

MAINE STATE LEGISLATURE

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PUBLIC DOCUMENTS OF MAINE:

1904

BEING THE

ANNUAL REPORTS

OF THE VARIOUS

DEPARTMENTS AND INSTITUTIONS

For the Year 1903.

VOLUME III.

AUGUSTA
KENNEBEC JOURNAL PRINT
1904

FORTY-FIFTH ANNUAL REPORT
OF THE
RAILROAD COMMISSIONERS

OF THE
STATE OF MAINE

WITH STATISTICAL TABLES COMPILED FROM THE ANNUAL
RETURNS OF THE RAILROAD COMPANIES OPERATING
RAILROADS IN THE STATE FOR THE YEAR
ENDING JUNE 30, 1903, INCLUDING
PETITIONS,

DECISIONS AND RULES OF THE BOARD

MADE DURING THE YEAR ENDING NOVEMBER 30,

1903.

AUGUSTA
KENNEBEC JOURNAL PRINT
1903

BOARD OF RAILROAD COMMISSIONERS.

JOSEPH B. PEAKS, *Chairman*, DOVER, ME.

BENJ. F. CHADBOURNE, BIDDEFORD, ME.

PARKER SPOFFORD, BUCKSPORT, ME.

E. C. FARRINGTON, *Clerk*, AUGUSTA, ME.

FRANCIS C. PEAKS, *Assistant Clerk*, DOVER, ME.

GEORGE F. GIDDINGS, *Stenographer*, AUGUSTA, ME.

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RULES OF THE BOARD OF COMMISSIONERS.

1. Regular sessions of the Board will be held at their office on the first Wednesday of each month, at ten o'clock in the forenoon, and when practicable, all hearings on applications to the Board will be held at such regular sessions.

2. All applications to the Board must be in writing and signed by the person making such application, or if a corporation, by its agent or attorney, or otherwise, as the statutes require.

3. Applications for approval of articles of association, in organizing railroad corporations under the laws of the State, shall be by petition to the Board, setting forth briefly the formation of such association, its name and gauge and route of the proposed railroad, and such applications shall be signed by one or more of the directors named in the articles of association.

4. When railroads are hereafter constructed across highways or other public ways, application shall be made to the Board, and the manner and conditions of such crossings determined, before corporations shall enter upon the construction of such railroads.

5. Applications or petitions may be presented to the Chairman, or addressed to, or delivered to the Clerk of the Board, at Augusta, Maine.

6. The Clerk of the Board shall keep a Journal of its proceedings and a full and correct record of all petitions and applications filed, and of all orders and decisions of the Board. Said record shall be open for inspection to all persons interested, and certified copies thereof, on application therefor, shall be furnished by said Clerk for a reasonable compensation.

7. In all hearings the Board will be governed, so far as applicable, by the rules of the Supreme Judicial Court of Maine, and the petitioner or applicant will in all cases be entitled to open and close.

STATE OF MAINE.

To the Honorable John Fremont Hill, Governor of Maine:

We have the honor to submit this the forty-fifth annual report of the railways of Maine, being the report for the year ending June 30, 1903.

This report covers the returns of twenty railroads operated by steam, and twenty-one street railways, all of which are operated by electricity except one, which is operated by horse power.

Of the twenty roads operated by steam, thirteen are standard, (four feet eight and one-half inches) gauge, and seven, narrow or two feet gauge.

Our report for the year 1902, showed a mileage in Maine of 1,933.35 miles of railways operated by steam.

During the year ending June 30, 1903, there has been constructed and put in operation the following additional roads and mileage:

Bangor and Aroostook Railroad (Fish River Railroad, from Ashland to Fort Kent)	51.00
Bangor and Aroostook Railroad spurs and changes.	4.97
Madrid Railroad, from Madrid station on the Phillips and Rangeley Railroad to Holman's Mills.	6.40
Maine Central Railroad, change at Nequasset. . . . .	.10
Rumford Falls and Rangeley Lakes Railroad extension from Bemis to Oquossoc.	9.99
Gain	<u>71.46</u>

This increase in mileage makes the total mileage in Maine on June 30, 1903, 2,004.81 miles. The mileage of the narrow gauge railways is 180.57 miles,

GROSS EARNINGS FROM OPERATION IN MAINE.

The gross earnings properly belonging to Maine are made up of the earnings of railroads operated wholly in Maine, which facts are given in their reports, and the gross earnings properly belonging to Maine of those roads which are operated partly in Maine and partly in other states. Care is taken in making this estimate conservatively, and the amounts given below may be taken as a reasonable statement of the amount of earnings in Maine which come from the operation of railroads in this State.

The gross earnings in Maine for the year ending June 30, 1903, were \$12,658,848.37, against \$11,763,068.86 in 1902, an increase in earnings in Maine of \$895,779.51.

The number of passengers carried in Maine for the year ending June 30, 1903, was 6,993,046, against 6,533,660 in 1902, a gain in passengers carried of 459,386.

The number of tons of freight hauled for the corresponding year 1903, was 9,548,915, against 8,868,303 tons in 1902, a gain in tons of freight hauled of 680,612.

The total passenger train mileage for the year ending June 30, 1903, was 4,192,828, against 3,652,360 in 1902, a gain of 540,468 in passenger train mileage.

The total freight train mileage for the corresponding year, 1903, was 3,712,305, against 3,332,999 in 1902, a gain in freight train mileage of 379,306 miles.

The number of passengers carried one mile for the year 1903, was 192,983,752, against 165,693,194 in 1902, a gain of 27,290,558 in passengers carried one mile.

The number of tons of freight hauled one mile for the year ending June 30, 1903, was 746,667,461, against 681,953,618 in 1902, a gain of 64,713,843 in tons hauled one mile.

The total mixed train mileage for the corresponding year was 489,253, making the total revenue train mileage for the year ending June 30, 1903, 8,394,386, against 7,422,224 in 1902, a gain in revenue train mileage of 972,162 miles.

The total non-revenue train mileage was 1,515,336, against 1,331,883 in 1902, a gain in non-revenue train mileage of 183,453 miles. The total train mileage of all trains being 9,909,722 miles.

The report of the Interstate Commerce Commission to Con-

gress on December 18, gives the following interesting information as to the mileage, earnings, etc., of all the railroads in the U. S.

"The preliminary income account for the year ending June 30, 1903, shows railway returns for 201,457 miles of line, which is approximately 98 per cent of the entire mileage of the United States. Gross earnings for that year amounted to \$1,890,150,679, or \$9,382 per mile of line. Operating expenses aggregated \$1,248,520,483, or \$6,197 per mile, leaving net earnings of \$641,630,196, or \$3,185 per mile."

The total mileage of steam railroads, in operation in Maine June 30, 1903, was 2,004.81, of which 177.57 was narrow or two feet gauge, and three miles not in operation.

The mileage of the broad gauge railroads was 1,824.24 miles, and the gross earnings from operation was \$12,658,848, or \$6,941, per mile operated. The operating expenses aggregated, \$8,953,720, or \$4,909, per mile operated, leaving net earnings of \$3,705,128 or \$2,031 per mile.

The total mileage of the narrow or two feet gauge roads was 177.57 miles, and the gross earnings were \$254,358.60 or \$1,432.44 per mile. The operating expenses were \$216,102 or \$1,216 per mile, leaving net earnings \$38,356 or \$216 per mile.

EXPENSE OF OPERATION.

The following comparative statement of the expenditures of the railroads doing business in Maine, may be instructive in the facts therein shown. It will be observed that the increase over that of 1902, was \$5,279,041.01, while the increase of 1902, over that of 1901, was \$2,724,952.67.

It will be observed that the increase comes largely under the head of "Transportation Expenses," and a careful examination into the items which enter into "Transportation Expenses," clearly shows that the increase is largely due to the increased cost of fuel, and to some extent, the increase of wages. While the statements show that the "Maintenance of Way, Structures and Equipment," were well maintained, the railroad companies were compelled to largely increase their expenditures for conducting Transportation and for General expenses.

The following Table Shows the Amounts Expended for "Maintenance of Way and Structures," "Equipment," "Conducting Transportation," "General Expenses," for Years 1902 and 1903, Increase or Decrease for the Years Ending June 30, 1902 and 1903, upon Steam Railroads doing business in Maine.

Railroads.	1902.	1903.	1902.	1903.	1902.	1903.	1902.	1903.	Increase or decrease* over 1902.
	Maintenance of way and structures.	Maintenance of way and structures.	Maintenance of equipment.	Maintenance of equipment.	Conducting transportation.	Conducting transportation.	General expenses.	General expenses.	
Bangor & Aroostook R. R.	\$378,307 32	\$343,639 03	\$119,846 71	\$139,585 00	\$533,199 71	\$576,698 33	\$70,530 51	\$70,577 07	\$28,675 18
Boston & Maine R. R.	3,987,359 86	3,667,993 28	3,346,484 48	3,177,305 59	14,368,949 20	16,586,289 93	735,190 05	806,615 20	1,800,220 61
Bridgton & Saco River R. R. ...	7,981 86	7,592 60	3,934 92	4,090 45	15,631 01	20,347 87	1,418 21	1,497 83	4,362 75
Canadian Pacific R'y.	134,754 80	154,964 26	92,425 71	103,034 89	330,851 09	365,477 16	57,812 91	65,149 01	62,777 81
Franklin & Megantic R'y.	13,025 65	10,795 99	3,391 91	3,307 46	15,713 44	20,268 15	3,047 82	3,663 95	2,946 72
Georges Valley R. R.	2,878 98	2,791 13	1,088 50	142 24	4,883 57	4,512 15	1,406 98	1,416 36	*1,396 15
Grand Trunk R'y.	3,508,670 75	4,071,041 26	3,759,455 88	3,688,558 02	8,281,207 81	10,657,760 51	575,347 56	642,342 22	2,935,020 01
Kennebec Central R. R.	2,192 20	2,315 31	980 43	695 58	6,709 66	7,214 23	619 80	635 50	358 73
Maine Rock R. R.	5,124 11	12,059 97	4,755 33	7,499 08	13,031 77	17,747 20	2,720 03	4,238 22	15,913 23
Maine Central R. R.	1,081,191 69	1,153,466 41	1,124,913 50	1,156,587 17	2,181,450 45	2,407,847 97	164,704 79	164,364 97	330,006 09
Monson R. R.	3,376 45	1,955 83	728 45	302 04	2,994 55	5,406 05	511 26	168 05	631 26
Phillips & Rangeley R. R.	10,998 99	13,912 39	2,349 60	7,382 52	13,621 03	18,442 60	738 64	379 93	12,469 18
Portland & Rumford Falls R'y	119,617 73	110,016 93	39,366 85	38,047 42	130,891 40	170,245 68	20,296 59	28,844 91	36,982 37
Rangeley Lakes R. R.	30,386 15	33,805 04	13,337 16	12,641 29	25,584 57	43,461 33	3,987 29	5,784 00	22,396 49
Sandy River R. R.	7,605 31	7,670 93	2,694 99	3,900 81	14,795 60	19,079 58	3,966 64	4,322 79	5,911 57
Sebastiack & Mooseh'd R. R.	6,242 35	4,119 95	756 80	489 42	7,176 50	9,103 67	1,257 62	1,317 87	*402 36
Somerset Railway.	33,415 56	34,688 46	17,498 67	11,118 66	38,516 93	31,353 18	8,437 26	7,889 69	*12,818 43
Washington County R. R.	44,660 59	42,180 71	15,060 17	18,113 62	103,348 41	112,520 45	15,916 12	16,508 34	10,307 83
Wiscasset, Waterville & Farmington R. R.	10,261 78	20,424 39	2,054 09	4,453 69	12,202 50	21,707 28	1,547 84	3,868 02	24,387 17
York Harbor & Beach R. R.	15,547 88	8,724 44	.....	.....	13,792 58	21,092 04	565 38	440 40	351 04
Totals	\$9,403,599 81	\$9,704,018 51	\$8,551,157 15	\$8,377,404 95	\$26,114,551 88	\$31,106,575 36	\$1,670,023 30	\$1,830,374 33	\$5,279,041 01

* Decrease.

Mileage of Steam Railroads for the Year Ending June 30, 1903.

Railroads.	Miles in Maine.	Length of line operated.	Miles of second track.	Miles of yard track and sidings operated.	Miles of branch track operated.
Bangor and Aroostook Railroad:					
Brownville to Caribou.....	154.95	} 426.87	} 426.87	} 67.55	} 1220.44
Old Town to Greenville.....	76.00				
Fort Fairfield Jc. to Fort Fairfield....	13.30				
Ashland Jc. to Ashland.....	43.92				
Caribou to Van Buren.....	33.11				
Milo Jc. to Katahdin Iron Works. ...	18.92				
Patten Jc. to Patten.....	5.67				
Caribou to Limestone.....	15.72				
Spurs.....	13.80				
Fish River Railroad.....	51.00				
Spurs.....	.48				
Boston and Maine Railroad:					
Western Division.....	44.00	} 157.43	} 2,265.50	} 512.96	} 1,195.89
Eastern Division.....	50.76				
Northern Division.....	2.92				
Worcester, Nashua and Portland Div.: (Portland and Rochester Railroad).....	51.98				
Kennebunk and Kennebunkport.....	4.50				
Old Orchard Beach.....	3.27				
Bridgton and Saco River Railroad*.....	..	21.25	21.25	..	1.50
Canadian Pacific Railway:	144.50	} 176.70	} 1,232.80	} ..	} 17.30
Aroostook River Branch.....	29.20				
Houlton Branch.....	3.00				
Franklin and Megantic Railroad*:					
Strong to Kingfield.....	15.00	} 32.70	} 31.00	} ..	} .50
Mt. Abram Branch.....	1.70				
Kingfield and Dead River Railroad*:					
Kingfield to Bigelow.....	16.00	} 8.50	} ..	} ..	} ..
Georges Valley Railroad.....	..				
Grand Trunk Railway:					
Portland to Boundary Line.....	82.60	} 89.37	} 2,561.62	} 468.00	} 935.00
Lewiston Branch.....	5.41				
Norway Branch.....	1.36				
Kennebec Central Railroad*:		5.00	5.00		
Lime Rock Railroad:		11.30	112.57		
Maine Central Railroad:					
Portland to Bangor.....	136.60	} 649.77	} 815.93	} 40.80	} 270.41
Brunswick to Bath.....	8.90				
Cumberland Jc. to Skowhegan.....	91.20				
Brunswick to Farmington.....	62.60				
Crowley's Jc. to Lewiston.....	4.80				
Brewer Jc. to Mt. Desert Ferry.....	41.13				
Gardiner Jc. to Copsecook Mill.....	1.15				
Knox and Lincoln Railway:					
Woolwich to Rockland.....	47.13				
Rockland to Wharf.....	1.36				
Burnham Jc. to Belfast.....	33.13				
Newport to Dexter.....	14.23				
Dexter Jc. to Foxcroft.....	16.54				
Bangor to Vanceboro.....	114.30				
Orono to Stillwater.....	3.01				
Enfield to Montague.....	3.03				
Bangor Jc. to Bucksport.....	18.80				
Portland to Lunenburg.....	109.10				
Union Station to Thompson's Point.....	.74				
Quebec Jc. to Beecher's Falls.....	55.33				
Beecher's Falls to Lime Ridge.....	52.85				
Monson Railroad*:		8.16	8.16	..	1.00
Phillips and Rangeley Railroad*:		28.60	35.00	..	1.55
Madrid Railroad:		6.40
Portland and Rumford Falls Railway:					
Rumford Falls Jc. to Rumford Falls.....	53.58	} 63.85	} 568.05	} ..	} 21.10
Canton to Otis Falls.....	10.27				
Rockport Railroad*:		3.00
Rumford Falls and Rangeley Lakes Railroad:		40.30	41.72	..	5.59
Sandy River Railroad*:		18.00	18.00
Sebastcook and Moosehead Railroad:		15.00	15.00	..	.25
Somerset Railway:		42.06	42.06	..	6.95
Washington County Railroad:					
Calais to Washington Jc.....	102.28	} 131.58	} 136.33	} ..	} 9.27
Eastport Jc. to Eastport.....	16.72				
St. Croix Jc. to Princeton.....	17.33				
Wiscasset, Waterville and Farmington R. R.*:		57.46	57.46	..	3.50
York Harbor and Beach Railroad:		11.51	11.51	..	1.11
	2,004.81				

† 56.10 miles from Mattawamkeag to Vanceboro, operated on M. C. R. R. line.

‡ 1.27 miles, M. C. R. R. trackage rights. \$4.20 miles, M. C. R. R. trackage rights.

* Narrow (2 foot gauge). † Included in line operated. ** Not operated.

‡ 1.42 trackage rights Portland and Rumford Falls Railway.

The following Table shows Gross Earnings and the number of Passengers, Tons of Freight carried, for years ending June 30, 1902 and 1903, by Steam Railroads doing business in Maine.

Railroads.	No. Passen- gers carried, 1902.	No. Passen- gers carried, 1903.	Tons of Freight carried, 1902.	Tons of Freight carried, 1903.	Gross Earnings. 1902.	Gross Earnings, 1903.
Bangor and Aroostook Railroad.....	421,763	481,810	925,611	946,805	\$1,708,936 99	\$1,800,168 39
Boston and Maine Railroad.....	37,830,047	39,049,158	18,183,321	19,084,796	31,840,694 00	33,738,984 26
Bridgton and Saco River Railroad†.....	22,546	25,203	20,975	27,012	40,441 45	49,057 54
Canadian Pacific Railway.....	1106,094	1117,199	1553,569	1591,583	\$36,924,550 43	\$42,986,126 93
Franklin and Megantic Railway*.....	13,802	18,210	27,577	30,092	35,845 31	44,146 36
Georges Valley Railroad.....	4,580	5,630	28,000	30,315	12,540 17	13,234 57
Grand Trunk Railway§.....	7,972,469	8,648,145	11,141,762	12,893,884	24,075,430 53	27,204,467 06
Kennebec Central Railroad†.....	58,698	56,435	6,274	7,581	15,576 32	15,818 33
Lime Rock Railroad.....			141,875	244,931	62,026 86	79,479 50
Maine Central Railroad.....	2,883,678	3,083,604	4,049,412	4,244,227	6,278,018 75	6,677,109 86
Monson Railroad†.....	4,451	4,870	9,404	9,930	6,475 87	10,019 06
Phillips and Rangeley Railroad †.....	11,010	12,972	6,983	28,715	25,637 60	36,782 72
Portland and Rumford Falls Railway.....	177,746	188,287	562,827	755,453	528,820 76	618,982 84
Rumford Falls and Rangeley Lakes Railroad.....	18,060	20,818	109,342	111,411	101,202 48	120,884 39
Sandy River Railroad†.....	31,760	33,878	41,375	52,947	53,484 68	60,118 57
Sebasticook and Moosehead Railroad.....	16,228	19,475	15,764	22,412	16,209 39	20,617 25
Somerset Railway.....	42,945	46,389	153,552	138,708	134,069 22	118,957 51
Washington County Railroad.....	182,780	181,598	173,033	186,432	261,923 72	297,032 61
Wiscasset, Waterville and Farmington Railroad †.....	12,479	37,577	15,000	23,880	25,848 58	38,416 03
York Harbor and Beach Railroad.....	101,046	181,292	16,454	14,096	30,918 86	37,349 62
Increase.....	49,912,183	52,132,056	36,188,110	39,435,215	\$101,178,651 97	\$113,967,753 39
		2,219,873	.....	3,247,105	.....	12,789,101 42

† Narrow gauge railroads.

‡ In Maine.

§ Entire system.

The foregoing table shows that the total number of passengers carried was 52,132,056, an increase of 2,219,873 over previous year. 39,435,215 tons of freight were carried, 3,247,105 greater than in 1902. Gross earnings, \$113,967,753.39, an increase of \$12,789,101.42 over 1902.

INCOME, EXPENSES, DIVIDENDS, SURPLUS, ETC.

This table gives the gross income from operation, income from other sources, total income, operating expenses, interest, taxes and other charges, net divisible income, dividends paid, rate per cent, surplus or deficit, of all steam railroads doing business in Maine for the year ending June 30, 1903.

Railroads.	Gross income from operation.	Income from other sources.	Total income.	Operating expenses.	Interest, taxes and other charges.	Net divisible income.	Dividends paid.	Rate—%.	Surplus.	Deficit.
Bangor and Aroostook Railroad.....	\$1,800,168 39		\$1,800,168 39	\$1,130,559 43	\$578,296 07	\$91,312 89			\$91,312 89	
Boston and Maine Railroad	33,738,984 26	\$527,624 73	34,266,608 99	24,238,204 00	5,234,496 33	1,793,908 66	\$1,771,722 50	†	22,186 16	
Bridgton and Saco River Railroad §	49,057 54	360 64	49,418 18	33,328 75	9,341 24	6,748 19	4,090 00	‡	2,657 19	
Canadian Pacific Railway	657,886 14		657,886 14	678,625 32	76,387 30					\$97,126 48
Franklin and Megantic Railway §	44,146 36	102 00	44,248 36	38,125 55	3,993 08	2,129 73			2,129 73	
Georges Valley Railroad	13,234 57		13,234 57	8,261 88	3,156 05	1,216 64			1,216 64	
Grand Trunk Railway	27,204,467 06	945,556 14	28,150,023 20	19,059,702 01	6,264,576 79	2,825,744 40	2,811,471 58		14,272 82	
Kennebec Central Railroad §	15,818 33		15,818 33	10,860 82	1,834 53	3,122 98	2,400 00	6	722 98	
Lime Rock Railroad	79,479 59	2,838 40	82,377 99	41,544 47	18,622 05	22,211 47	13,500 00	3	8,711 47	
Maine Central Railroad	6,677,109 86	57,374 93	6,734,484 79	4,882,266 52	1,445,015 28	407,202 99	298,575 00	6	108,627 99	
Monson Railroad §	10,019 05		10,019 05	8,241 97	5,281 02					3,503 94
Phillips and Rangeley Railroad §	36,782 72		36,782 72	40,117 44	17,764 88					21,099 60
Portland and Rumford Falls Railway	618,982 84	21,611 03	640,593 87	347,154 94	86,716 14	206,722 79	120,000 00	6	86,722 79	
Rumford Falls and Rangeley Lakes R.R.	120,884 39	798 98	121,683 37	95,691 66	22,445 26	3,546 45			3,546 45	
Sandy River Railroad §	60,118 57	2,500 00	62,618 57	34,974 11	16,631 08	11,013 38	5,000 00	5	6,013 38	
Sebasticook and Moosehead Railroad	20,617 25		20,617 25	15,030 91	5,326 92	259 42			259 42	
Somerset Railway	118,957 51		118,957 51	85,049 99	22,348 32	11,559 20			11,559 20	
Washington County Railroad	297,032 61		297,032 61	189,323 12	118,094 11					10,384 62
Wiscasset, Waterville & Farming'n R.R. §	38,416 03	29 36	38,445 39	50,453 38	6,650 99					18,658 98
York Harbor and Beach Railroad	37,349 62	1,319 07	38,668 69	30,256 88	580 83	7,830 98			7,830 98	

§ Narrow gauge railroads.

† 7% on common, 6% on preferred.

The above table shows that the total amount of dividends paid was \$5,026,764.08, an increase over 1902 of \$197,342.20. The amount of surplus was \$367,778.09, an increase over previous year of \$132,883.39.

PASSENGER AND FREIGHT RECEIPTS.

The following table gives the number of passengers carried, average journey, average receipts per passenger mile, average receipts per passenger per train mile, number of tons of freight hauled, average haul, average receipts per ton per mile, average receipts per ton per train mile, on all steam railroads doing business in Maine for the year ending June 30, 1903.

Railroads.	Number of passengers carried.	Average journey—miles.	Average receipts per passenger.	Average receipts per passenger per mile.	Number of tons of freight hauled.	Average haul—miles.	Average receipts per ton.	Average receipts per ton per mile.
Bangor and Aroostook Railroad	481,310	38.37	\$0.9614	\$0.0250	946,805	90.51	\$1.2234	\$0.0135
Boston and Maine Railroad	39,049,158	17.49	.3102	.0177	19,084,796	90.44	1.0230	.0113
Bridgton and Saco River Railroad §.....	25,203	13.68	.6271	.0458	27,012	15.95	1.0000	.0627
Canadian Pacific Railway	117,199	78.09	1.1621	.0148	591,589	169.96	.7832	.0046
Franklin and Megantic Railway §.....	18,210	17.25	.6253	.0362	30,092	24.27	.9877	.0407
Georges Valley Railroad	5,630	.....	.3200	.0400	20,315	.....	.4893	.....
Grand Trunk Railway	8,648,145	.....	.8586	.....	12,893,884	214.28	1.3815	.0064
Kennebec Central Railroad§.....	56,435	4.93	.0976	.0198	7,581	5.00	1.2426	.2485
Lime Rock Railroad .....	.....	.....	.....	.....	244,931	.....	.3060	.....
Maine Central Railroad	3,083,644	36.40	.7460	.0205	4,244,227	80.36	.9122	.0113
Monson Railroad§.....	4,870	6.16	.4004	.0650	9,930	8.16	.7511	.0920
Phillips and Rangeley Railroad §.....	12,972	24.63	.5206	.0333	28,715	8.14	.7660	.0941
Portland and Rumford Falls Railway	188,287	24.16	.5902	.0244	755,453	32.25	.6367	.0197
Rumford Falls and Rangeley Lakes Railroad.....	20,818	22.41	1.1026	.0492	111,411	28.54	.8388	.0293
Sandy River Railroad §.....	33,878	13.75	.5313	.0386	52,947	13.87	.6976	.0503
Sebasticook and Moosehead Railroad	19,475	.....	.3427	.....	22,412	12.64	.5396	.0446
Somerset Railway	46,389	21.42	.6298	.0294	138,708	22.21	.5698	.0256
Washington County Railroad.....	181,598	28.77	.7655	.0266	186,432	45.62	.6912	.0151
Wiscasset, Waterville and Farmington Railroad§.....	37,577	11.39	.2909	.0248	23,880	26.06	.9449	.0363
York Harbor and Beach Railroad	181,292	5.08	.1324	.0260	14,095	6.19	.6242	.1007

§ Narrow gauge.

The following tables, 1 and 2, give the average fares per mile and rate per ton mile of the leading standard gauge roads for years 1894 to 1903.

TABLE No. 1.
Average Fare per Mile on the Following Standard Gauge Roads for Years 1894 to 1903.

Railroads.	Year.	Rate-- cents.	Year.	Rate-- cents.	Year.	Rate-- cents.	Year.	Rate-- cents.	Year.	Rate-- cents.	Year.	Rate-- cents.	Year.	Rate-- cents.	Year.	Rate-- cents.	Year.	Rate-- cents.		
Bangor and Aroostook R. R.	1894	2.80	1895	2.421	1896	2.501	1897	2.443	1898	2.549	1899	2.449	1900	2.47	1901	2.480	1902	2.48	1903	2.50
Boston and Maine Railroad.	1894	1.764	1895	1.745	1896	1.793	1897	1.764	1898	1.742	1899	1.715	1900	1.727	1901	1.763	1902	1.764	1903	1.77
Canadian Pacific Railway...	1894	1.931	1895	2.003	1896	2.013	1897	2.012	1898	1.742	1899	1.509	1900	1.417	1901	1.520	1902	1.685	1903	1.48
Grand Trunk Railway.	1894	2.580	1895	2.102	1896	1.955	1897	2.189	1898	1.998	1899	2.024	1900	2.010	1901	2.010	1902	2.065	.....	.....
Maine Central Railroad.	1894	2.254	1895	2.284	1896	2.304	1897	2.357	1898	2.232	1899	2.268	1900	2.223	1901	2.155	1902	2.065	1903	2.05
Portland & Rumf'd Falls R'y	1894	3.012	1895	2.645	1896	2.607	1897	2.814	1898	2.753	1899	2.592	1900	2.500	1901	2.567	1902	2.501	1903	2.44
Somerset Railway.	1894	3.645	1895	3.681	1896	3.667	1897	3.642	1898	3.547	1899	3.588	1900	3.602	1904	3.439	1902	2.834	1903	2.94
St. Croix & Penobscot R. R..	1894	2.466	1895	2.716	1896	2.592	1897	2.542	1898	1.976	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Washington County R. R....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	1899	2.672	1900	2.572	1901	2.537	1902	2.338	1903	2.66

† Estimated.

TABLE No. 2.
Average Rate per Ton Mile on the Following Standard Gauge Roads for Years 1894 to 1903.

Railroads.	Year.	Rate-- cents.	Year.	Rate-- cents.	Year.	Rate-- cents.	Year.	Rate-- cents.	Year.	Rate-- cents.	Year.	Rate-- cents.	Year.	Rate-- cents.	Year.	Rate-- cents.	Year.	Rate-- cents.	Year.	Rate-- cents.
Bangor and Aroostook R. R.	1894	2.59	1895	1.911	1896	2.729	1897	1.531	1898	1.535	1899	1.576	1900	1.422	1901	1.318	1902	1.362	1903	1.35
Boston and Maine Railroad.	1894	1.546	1895	1.545	1896	1.530	1897	1.450	1898	1.482	1899	1.430	1900	1.433	1901	1.134	1902	1.111	1903	1.13
Canadian Pacific Railway...	1894	0.817	1895	0.787	1896	0.654	1897	0.595	1898	0.527	1899	0.508	1900	0.467	1901	0.503	1902	0.629	1903	0.46
Grand Trunk Railway.	1894	0.735	1895	0.786	1896	0.931	1897	0.699	1898	0.699	1899	0.533	1900	0.567	1901	0.636	1902	0.629	1903	0.46
Maine Central Railroad.	1894	1.450	1895	1.412	1896	1.338	1897	1.334	1898	1.284	1899	1.101	1900	1.131	1901	1.146	1902	1.113	1903	1.13
Portland & Rumf'd Falls R'y	1894	2.710	1895	2.520	1896	2.293	1897	2.113	1898	2.130	1899	2.240	1900	2.265	1901	2.139	1902	2.053	1903	1.97
Somerset Railway.	1894	3.112	1895	2.975	1896	3.143	1897	3.324	1898	3.249	1899	2.722	1900	2.656	1901	2.600	1902	2.732	1903	2.56
St. Croix and Penobscot R. R.	1894	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Washington County R. R....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	1899	2.289	1900	1.863	1901	1.758	1902	1.397	1903	1.51

The following tables, Nos. 1 and 2, give the average fare per mile and freight rate per ton mile upon the narrow gauge railroads for years 1894 to 1903.

TABLE No. 1.

Average Fare per Mile on all Narrow Gauge Railroads for Years 1894 to 1903.

Railroads.	Year.	Rate-- cents.	Year.	Rate-- cents.	Year.	Rate-- cents.	Year.	Rate-- cents.	Year.	Rate-- cents.	Year.	Rate-- cents.	Year.	Rate-- cents.	Year.	Rate-- cents.	Year.	Rate-- cents.		
Bridgton and Saco River R.R.	1894	4.77	1895	4.80	1896	4.63	1897	4.72	1898	5.01	1899	4.68	1900	4.60	1901	4.89	1902	4.600	1903	4.58
Franklin and Megantic R'y.	1894	3.61	1895	3.14	1896	3.68	1897	3.69	1898	3.29	1899	3.75	1900	3.52	1901	3.79	1902	4.237	1903	3.62
Kennebec Central Railroad.	1894	3.04	1895	3.16	1896	3.29	1897	3.10	1898	3.05	1899	3.09	1900	2.91	1901	2.10	1902	2.000	1903	1.96
Monson Railroad.....	1894	5.26	1895	5.64	1896	5.68	1897	5.48	1898	4.73	1899	4.91	1900	4.61	1901	4.55	1902	5.005	1903	6.50
Phillips and Rangeley R. R.	1894	4.02	1895	4.15	1896	3.89	1897	3.89	1898	3.64	1899	3.54	1900	3.89	1901	3.52	1902	3.638	1903	3.33
Sandy River Railroad.....	1894	4.04	1895	4.07	1896	3.98	1897	3.67	1898	3.73	1899	3.90	1900	3.88	1901	3.87	1902	3.749	1903	3.36
Wiscasset and Quebec R. R.	.....	.....	1895	2.90	.....	.....	1897	2.79	1898	3.09	1899	2.90	1900	2.40	1901	2.36	*1902	2.570	1903	2.48

TABLE No. 2.

Average Rate per Ton Mile on all Narrow Gauge Railroads for Years 1894 to 1903.

Railroads.	Year.	Rate-- cents.	Year.	Rate-- cents.	Year.	Rate-- cents.	Year.	Rate-- cents.	Year.	Rate-- cents.	Year.	Rate-- cents.	Year.	Rate-- cents.	Year.	Rate-- cents.	Year.	Rate-- cents.		
Bridgton and Saco River R.R.	1894	6.93	1895	7.30	1896	7.42	1897	6.88	1898	6.66	1899	5.97	1900	5.98	1901	6.15	1902	6.905	1903	6.27
Franklin and Megantic R'y.	1894	8.00	1895	7.94	1896	6.14	1897	6.56	1898	5.41	1899	3.66	1900	5.05	1901	2.82	1902	4.043	1903	4.60
Kennebec Central Railroad.	1894	24.76	1895	25.02	1896	27.62	1897	26.63	1898	29.16	1899	24.93	1900	26.15	1901	28.15	1902	28.32	1903	24.85
Monson Railroad	1894	18.00	1895	15.75	1896	13.33	1897	10.68	1898	9.48	1899	10.52	1900	9.18	1901	8.73	1902	7.869	1903	9.20
Phillips and Rangeley R. R.	1894	6.21	1895	5.99	1896	5.69	1897	5.53	1898	7.37	1899	4.54	1900	5.30	1901	5.45	1902	5.523	1903	9.41
Sandy River Railroad.....	1894	5.57	1895	5.56	1896	5.03	1897	5.06	1898	6.11	1899	5.35	1900	5.90	1901	4.67	1902	5.962	1903	5.03
Wiscasset and Quebec R. R.	.....	.....	1895	7.41	.....	.....	1897	4.95	1898	4.69	1899	4.37	1900	3.79	1901	4.10	*1902	3.800	1903	3.63

* Now Wiscasset, Waterville and Farmington Railroad.

DENSITY OF TRAFFIC.

The density of traffic upon a railroad system, other things being equal, is regarded the measure of its earning capacity. By "density of traffic" is meant the average number of passengers or freight carried one mile per total mile of railroad operated.

Density of Traffic, Passenger and Freight, 1903.

Railroads.	Passengers carried.	Tons of freight carried.	Total passengers and tons of freight so carried.	Passengers carried one mile per mile of road.	Tons of freight carried one mile per mile of road.	Total passengers and tons of freight so carried.
Bangor and Aroostook Railroad	481,310	946,805	1,428,115	45,935	236,034	281,969
Boston and Maine Railroad	39,049,158	19,084,796	58,133,954	299,586	757,050	1,056,636
Bridgton and Saco River Railroad †	25,203	27,012	52,215	16,224	20,278	36,502
Canadian Pacific Railway	117,199	591,589	708,788	39,311	431,896	471,207
Franklin and Megantic Railway †	18,210	30,092	48,302	10,133	23,557	33,690
Georges Valley Railroad	5,630	20,315	25,945	5,298	13,787	19,085
Grand Trunk Railway	8,648,145	12,893,884	21,542,029	.....	776,402	.....
Kennebec Central Railroad †	56,435	7,581	64,016	55,640	7,581	63,221
Lime Rock Railroad § .....	.....	244,931	.....	.....	.....	.....
Maine Central Railroad ...	3,083,604	4,244,227	7,327,831	137,219	418,035	555,254
Monson Railroad †	4,870	9,930	14,800	3,676	9,929	13,605
Phillips and Rangeley Railroad †	12,972	23,715	40,687	9,128	6,679	15,807
Portland and Rumford Falls Railway	188,287	755,453	943,740	66,853	358,065	424,918
Rumford Falls and Rangeley Lakes Railroad	20,818	111,411	312,229	12,468	76,220	88,688
Sandy River Railroad †	33,878	52,947	86,725	25,875	40,788	66,663
Sebasticock and Moosehead Railroad	19,475	22,412	41,887	.....	18,073	.....
Somerset Railway	46,389	138,708	185,017	23,596	73,266	96,862
Washington County Railroad	181,598	186,432	368,030	38,331	62,389	100,720
Wiscasset, Waterville and Farmington Railroad † ..	37,577	23,880	61,457	7,445	10,829	18,274
York Harbor and Beach Railroad	182,292	14,095	196,387	80,107	7,586	87,693

† Narrow (2 feet) gauge.

§ All freight.

ASSETS AND LIABILITIES.

Steam Railroads Doing Business in Maine, Year Ending June 30, 1903.

Railroads.	Construction and equipment.	Lands and other permanent property.	Cash and other assets.	Gross assets.	Capital stock.	Funded debt.	Current, accrued and other liabilities.	Gross liabilities.
Bangor & Aroostook R. R.	\$11,304,351 06	\$59,703 50	\$840,923 08	\$12,204,977 64	\$1,050,400 00	\$10,478,000 00	\$481,735 09	\$12,019,135 09
Boston & Maine R. R.	49,398,262 32	12,165,734 03	13,196,592 12	74,760,585 47	†29,260,089 60	†31,094,755 01	11,091,993 20	71,446,837 81
Bridgton & Saco River R. R.*	261,975 58	.....	6,636 98	268,612 56	102,250 00	152,000 00	5,497 57	259,747 57
Canadian Pacific R'y.	7,114,133 78	94,742 09	.....	7,208,875 87	2,273,000 00	3,514,000 00	1,421,875 87	7,208,875 87
Franklin & Megantic R'y*	148,636 30	.....	4,877 44	153,513 74	87,500 00	24,000 00	53,068 06	164,568 06
Georges Valley R. R.	85,154 36	.....	943 98	86,098 34	100,000 00	50,000 00	2,948 62	152,948 62
Grand Trunk R'y.	323,056,160 14	4,767,521 46	10,648,740 64	341,472,422 24	198,666,573 91	133,677,483 20	9,161,394 40	341,445,451 51
Kennebec Central R. R.*	81,578 65	.....	5,460 93	87,039 58	41,250 00	30,000 00	994 25	72,244 25
Lime Rock R. R.	513,355 51	35,625 00	11,891 05	560,871 56	450,000 00	400,000 00	1,634 76	851,634 76
Maine Central R. R.	17,180,436 78	288,472 00	3,427,442 51	20,896,351 29	4,988,000 00	12,492,192 00	1,968,122 34	19,448,314 34
Monson R. R*	78,461 67	.....	686 40	79,148 07	70,000 00	70,000 00	92,060 22	232,060 22
Phillips & Rangeley R. R.*	296,522 76	.....	13,316 84	309,839 60	99,400 00	200,000 00	128,728 89	428,128 89
Portland & Rumf'd Falls R'y	2,536,298 83	918,742 32	551,721 40	4,006,762 55	2,000,000 00	1,342,000 00	111,554 54	3,453,554 54
Rumf'd Falls & Rangeley Lakes R. R.	526,414 28	4,172 50	37,145 03	867,731 81	300,000 00	409,181 04	112,228 01	821,409 05
Sandy River R. R.*	285,819 68	46,065 20	18,858 08	350,742 96	100,000 00	300,000 00	33,380 68	433,380 68
Sebasticook & Moosehead R. R.|| . . . . .	.....	.....	.....	.....	.....	.....	.....	.....
Somerset R'y	1,188,349 83	.....	27,522 76	1,215,872 59	736,648 76	397,500 00	46,684 16	1,180,832 92
Washington County R. R.	4,694,620 93	.....	55,568 63	4,780,189 56	1,999,900 00	2,320,000 00	668,737 84	4,988,637 84
Wiscasset, Waterville and Farmington R. R.*	914,961 49	.....	36,359 61	951,321 10	243,900 00	671,800 00	57,007 64	972,707 64
York Harbor & Beach R. R.	300,000 00	.....	38,246 62	338,246 62	300,000 00	.....	666 66	300,666 66
Total	\$423,265,493 95	\$18,380,778 10	\$28,952,934 10	\$470,599,206 15	\$242,808,912 27	\$197,631,911 25	\$25,440,312 80	\$465,881,136 32
Assets exceed liabilities . . . . .	.....	.....	.....	.....	.....	.....	.....	\$4,718,069 83

* Narrow gauge—2 feet. † Includes \$2,091,218.90 premium on B. & M. Railroad common stock sold. ‡ includes mortgage, \$594,800.00.

|| No data given. In hands of receiver.

§ Sinking and other special funds not included.

**COMPARATIVE STATEMENTS OF OPERATIONS OF STEAM RAILROADS DOING BUSINESS IN
MAINE.**

Railroads.	COST, CAPITAL STOCK AND NET DEBT PER MILE OF ROAD OWNED.						
	Construction.	Equipment.	Lands and other Permanent Property.	Total Permanent Investments.	Capital Stock.	Total Indebtedness.	Total Stock and indebtedness.
Bangor and Aroostook Railroad.....	\$23,501 27	\$6,612 34	\$159 04	\$30,272 65	\$2,798 15	\$29,192 93	\$31,991 68
Boston and Maine Railroad.....	68,845 13	10,947 89	19,651 31	99,444 33	43,593 50	71,814 57	115,408 07
Bridgton and Saco River Railroad †	10,155 27	2,113 00	.....	12,328 27	4,811 76	7,411 65	12,223 41
Canadian Pacific Railway.....	37,639 36	2,621 72	536 17	40,797 25	12,863 61	27,933 64	40,797 25
Franklin and Megantic Railway †	8,578 39	321 99	.....	8,900 38	5,239 00	4,614 85	9,853 85
Georges Valley Railroad	9,527 29	490 86	.....	10,018 16	11,764 70	6,229 24	17,998 94
Grand Trunk Railway.....	*110,082 00	.....	1,609 74	111,701 74	67,059 00	48,229 15	115,288 15
Kennebec Central Railroad †	12,303 46	4,012 26	.....	16,315 72	8,250 00	6,198 85	14,448 85
Lime Rock Railroad.....	35,506 13	9,923 55	3,152 65	48,582 33	39,823 00	35,542 89	75,365 89
Maine Central Railroad	36,879 85	6,629 24	730 55	44,239 64	12,632 00	36,620 44	49,252 44
Monson Railroad †	7,499 97	2,115 43	.....	9,615 40	8,578 00	19,860 32	28,438 32
Phillips and Rangeley Railroad †	8,354 35	2,013 58	.....	10,367 93	3,475 52	11,494 02	14,969 54
Portland and Rumford Falls Railway.....	34,402 35	5,320 42	14,389 07	54,111 84	31,323 41	22,765 14	54,688 55
Rumford Falls and Rangeley Lakes Railroad.	18,105 84	2,400 71	103 54	20,610 09	7,444 00	12,938 04	20,382 04
Sandy River Railroad †	12,352 06	3,526 81	2,559 17	18,438 04	5,555 55	18,521 15	24,076 70
Sebasticook and Moosehead Railroad † .....	.....	.....	.....	.....	.....	.....	.....
Somerset Railway	24,813 47	3,440 21	.....	28,253 68	17,514 00	10,560 72	28,074 92
Washington County Railway	31,841 12	2,594 59	.....	34,435 71	14,669 55	21,922 81	36,592 36
Wiscasset, Waterville & Farmington R. R. †	*15,923 45	.....	.....	15,923 45	4,244 69	12,683 73	16,928 42
York Harbor and Beach Railroad.....	26,064 29	.....	.....	26,064 29	26,064 29	.....	26,064 29

* Includes equipment.

† Narrow gauge--2 feet.

‡ Data not given. In hands of receiver.

RAILROAD COMMISSIONERS' REPORT.

Comparative Statements of Operations of Steam Railroads—Continued.

Railroads.	EARNINGS AND EXPENSES PER MILE OPERATED.			EARNINGS AND EXPENSES PER REVENUE-TRAIN MILE.		
	Gross Income from Operation.	Operating Expenses.	Net Income from Operation.	Gross Income from Operation.	Operating Expenses.	Net Income from Operation.
Bangor and Aroostook Railroad	\$4,217 13	\$2,648 48	\$1,568 65	\$1.599	\$1.005	\$0.594
Boston and Maine Railroad	14,786 32	10,622 54	4,163 78	1.752	1.258	.494
Bridgton and Saco River Railroad	2,330 59	1,568 41	740 18	1.189	.808	.381
Canadian Pacific Railway †	2,825 97	2,915 05	*89 08	1.061	1.095	*.034
Franklin and Megantic Railway	1,424 07	1,229 85	194 22	.778	.672	.106
Georges Valley Railroad	1,557 00	1,042 57	514 43	1.244	.833	.411
Grand Trunk Railway	7,644 67	5,355 64	2,289 03	1.428	1.001	.427
Kennebec Central Railroad	3,163 66	2,172 16	991 50	.683	.469	.214
Lime Rock Railroad	6,322 95	3,305 05	3,017 90			
Maine Central Railroad	8,183 43	5,983 68	2,199 75	1.970	1.441	.529
Monson Railroad	1,227 82	1,010 04	217 78	.812	.668	.144
Phillips and Rangeley Railroad	1,050 93	1,146 21	*95 27	.645	.703	*.058
Portland and Rumford Falls Railway	9,096 00	5,101 46	3,994 54	2.895	1.623	1.272
Rumford Falls and Rangeley Lakes Railroad	2,897 51	2,293 66	603 85	1.581	1.252	.329
Sandy River Railroad	3,339 92	1,943 00	1,396 91	1.345	.782	.563
Sebasticook and Moosehead Railroad	1,374 48	1,002 06	375 42	.957	.693	.264
Somerset Railway	2,828 28	2,022 11	806 17	1.277	.913	.364
Washington County Railroad	2,178 77	1,388 71	790 06	1.059	.675	.384
Wiscasset, Waterville and Farmington Railroad	668 58	879 37	*210 79	5.718	.7509	*.1791
York Harbor and Beach Railroad	3,244 97	2,628 75	616 22	1.226	.993	.233

* Deficit.

† Operation in Maine.

Comparative Statements of Operations of Steam Railroads—Continued.

Railroads.	COST OF REPAIRS, WAGES AND FUEL PER TOTAL TRAIN MILE.							
	Repair of Roadbed.	Renewal of Rails.	Repair of Bridges.	Repair of Locomotives.	Repair of Passenger, Baggage and Mail Cars.	Repair of Freight Cars.	Wages.	Fuel.
Bangor and Aroostook Railroad.....	\$0.1398	\$0.0307	.0105	.0207	\$0.0400	\$0.1118	\$0.1583	\$0.1678
Boston and Maine Railroad.....	.0914	.0044	.0102	.0403	.0730	.1000	.2942	.1661
Bridgton and Saco River Railroad.....	.1434	.....	.0033	.0286	.0174	.0504	.2741	.2132
Canadian Pacific Railway.....	.1746	.0092	.0149	.0586	.1832	.0829	.1967	.1766
Franklin and Megantic Railway.....	.1175	.....	.0167	.0176	.0020	.0859	.1387	.0976
Georges Valley Railroad.....	.2414	.0085	.0027	.0078	.0010	.....	.2943	.1022
Grand Trunk Railway.....	.....	Data not given.	.....	.....	.....	.....	.....	.....
Kennebec Central Railroad.....	.0910	.....	.0012	.0151	.0122	.0408	.1553	.0685
Lime Rock Railroad.....	.....	Data not given.	.....	.....	.....	.....	.....	.....
Maine Central Railroad.....	.1877	.0051	.0752	.0803	.0599	.4426	.2927	.2280
Monson Railroad.....	.1312	.....	.0112	.0187	.....	.0106	.2554	.0971
Phillips and Rangeley Railroad.....	.1684	.0025	.0026	.0416	.0254	.0624	.1139	.0801
Portland and Rumford Falls Railway.....	.3311	.0489	.0078	.0561	.0448	.1134	.2471	.2135
Rumford Falls and Rangeley Lakes R. R.	.2956	.0026	.0232	.0511	.0249	.1171	.1402	.2136
Sandy River Railroad.....	.1283	.....	.0049	.0187	.0334	.0659	.1707	.1238
Sebasticoak and Moosehead Railroad.....	.1892	.....	.....	.0177	.0007	.0014	.1634	.1820
Somerset Railway.....	.2353	.0734	.0144	.0240	.0913	.0607	.1572	.1004
Washington County Railroad.....	.0957	.....	.0152	.0167	.0216	.0298	.1302	.1166
Wiscasset, Waterville & Farmington R. R.	.2537	.....	.0127	.0477	.0661	.0127	.2030	.0657
York Harbor and Beach Railroad.....	.1966	.0203	.0176	.....	.....	.....	.2119	.1255

RAILROAD COMMISSIONERS' REPORT.

Comparative Statements of Operations of Steam Railroads—Continued.

Railroads.	EARNINGS AND EXPENSES OF OPERATING.						
	Passenger Revenue.	Freight Revenue.	Other Earnings from Operation.	Gross Income from Operation.	Operating Expenses.	Net income from Operation.	Per Cent, Operating Expenses to Gross Income from Operation.
Bangor and Aroostook Railroad.....	\$528,210 92	\$1,158,399 14	\$113,558 33	\$1,800,168 39	\$1,130,559 43	\$669,608 96	62.80
Boston and Maine Railroad	13,647,598 31	19,823,521 74	267,864 21	33,738,984 26	24,238,204 00	9,500,780 26	71.84
Bridgton and Saco River Railroad.....	22,035 88	27,021 66	.....	49,057 54	33,328 75	15,728 79	68.00
Canadian Pacific Railway †.....	.....	.....	.....	657,886 14	678,625 32	*20,739 18	103.15
Franklin and Megantic Railroad.....	14,422 87	29,723 43	.....	44,146 36	38,125 55	6,020 81	86.36
Georges Valley Railroad.....	3,152 28	10,082 29	.....	13,234 57	8,861 88	4,372 69	66.98
Grand Trunk Railway.....	8,695,085 86	17,812,861 43	696,519 77	27,204,467 06	19,059,702 01	8,144,765 05	79.82
Kennebec Central Railroad.....	6,191 05	9,420 42	206 86	15,818 33	10,860 82	4,957 51	69.00
Lime Rock Railroad.....	.....	75,047 59	4,432 00	79,479 59	41,544 47	37,935 12	52.20
Maine Central Railroad.....	2,651,904 98	3,911,808 61	113,396 27	6,677,109 86	4,882,266 52	1,794,843 34	73.11
Monson Railroad.....	2,560 03	7,459 02	.....	10,019 05	8,241 97	1,777 08	82.00
Phillips and Rangeley Railroad.....	14,650 71	21,998 07	133 94	36,782 72	40,117 44	*3,334 72	109.00
Portland and Rumford Falls Railway.....	127,316 79	481,019 83	10,644 22	618,982 84	347,154 94	271,827 90	56.08
Rumford Falls and Rangeley Lakes Railroad.....	25,994 15	93,455 13	1,435 11	120,884 39	95,691 66	25,192 73	79.16
Sandy River Railroad.....	22,898 72	36,937 16	282 69	60,118 57	34,974 11	25,144 46	58.18
Sebasticook and Moosehead Railroad.....	8,522 06	12,095 19	.....	20,617 25	15,030 91	5,586 34	73.00
Somerset Railway.....	36,095 23	79,044 24	3,815 04	118,957 51	85,049 99	33,907 52	71.50
Washington County Railway.....	166,576 64	128,865 26	1,590 71	297,032 61	189,323 12	107,709 49	63.64
Wiscasset, Waterville and Farmington Railroad.....	15,851 33	22,564 70	.....	38,416 03	50,453 38	*12,037 35	139.00
York Harbor and Beach Railroad.....	24,621 66	8,798 67	3,919 92	37,349 62	30,256 88	7,092 74	81.01

* Deficit.

† Operations in Maine.

Comparative Statements of Operations of Steam Railroads Doing Business in Maine—Continued.

RAILROADS.	COST OF REPAIRS.			AVERAGES.			
	Per Locomotive	Per Passenger, Baggage and mail Car.	Per Freight Car.	Per Passenger: Average Journey.	Per ton of Freight: Average Haul.	Per train Mile: Average Passengers.	Per Train Mile: Average Tons of Freight.
Bangor and Aroostook Railroad.....	\$542 85	\$385 81	\$19 71	38 37	90 51	32	151
Boston and Maine Railroad.....	1,164 18	509 34	47 04	17 49	94 44	62	207
Bridgton and Saco River Railroad.	338 90	130 11	48 47	13 68	15 95	*9	*10
Canadian Pacific Railway.....	3,721 89	.....	34 67	78 09	169 96	36	214
Franklin and Megantic Railroad.....	670 91	35 14	44 76	17 25	24 27	8	33
Georges Valley Railroad.....	18 85	11 47	.....	8	24 6	4	11
Grand Trunk Railway.....	1,650 44	565 99	50 75	.....	214 28	.....	236
Kennebec Central Railroad.....	178 52	52 01	9 81	4 93	5	12	20
Lime Rock Railroad.....	245 47	.....	16 78	.....	.....	.....	.....
Maine Central Railroad.....	1,662 12	472 75	148 40	36 31	80 36	54	234
Monson Railroad.....	230 57	.....	7 73	6 16	8 16	*3	*7
Phillips and Rangeley Railroad.....	860 49	112 25	22 71	24 63	8 14	7	7
Portland and Rumford Falls Railway.....	1,055 62	490 58	45 52	24 16	32 25	41	233
Rumford Falls and Rangeley Lakes Railroad.....	1,234 92	414 73	45 34	22 41	28 54	14	74
Sandy River Railroad.....	178 72	135 68	102 *3	13 75	13 87	11	45
Sebasticook and Moosehead Railroad.....	440 28	2 79	2 85	.....	12 54	.....	27
Somerset Railway.....	355 29	435 15	13 55	21 42	22 21	19	75
Washington County Railway.....	503 13	159 64	13 43	28 77	45 62	26	77
Wiscasset, Waterville and Farmington Railroad.....	831 54	44 97	13 01	11 39	25 06	7	10
York Harbor and Beach Railroad.....	.....	.....	.....	5 08	6 19	37	15

* Mixed Trains.

RAILROAD COMMISSIONERS' REPORT.

ASSETS AND LIABILITIES.

The Gross Assets and Liabilities of the Steam Railroad Corporations Doing Business in Maine June 30, 1900, 1901, 1902 and 1903 are classified and given in the following tables:

Gross Assets June 30, 1900, 1901, 1902 and 1903.

Assets.	1900.	Increase.	1901.	Increase.	1902.	Increase.	1903.	Increase.
Construction	\$81,865,757 73	\$3,473,101 03	\$339,446,123 00	\$257,560,365 27	\$342,343,081 97	\$2,896,958 97	\$344,270,640 97	\$1,927,558 00
Equipment	11,297,938 62	1,227,435 42	75,882,659 26	64,584,720 64	76,921,843 49	1,039,184 23	78,994,852 98	2,073,009 49
Other permanent property.....	10,699,500 51	2,114,482 93	20,072,724 33	9,373,223 82	18,067,324 73	†2,005,399 60	18,380,778 10	313,453 37
Cash and current assets	6,663,770 01	715,232 73	13,815,510 53	7,151,740 52	21,920,365 05	8,404,854 52	18,144,365 19	†3,775,999 86
Miscellaneous assets.....	3,867,216 24	†1,466,241 32	7,695,415 72	3,828,199 48	8,767,369 60	1,071,953 88	10,808,568 91	2,041,199 31
Gross assets.....	\$114,394,183 11	\$4,633,545 33	\$456,912,432 84	\$342,518,249 73	\$468,019,984 84	\$11,107,552.00	\$470,599,206 15	\$2,579,221 31

Gross Liabilities June 30, 1900, 1901, 1902 and 1903.

Liabilities.	1900.	Increase.	1901.	Increase.	1902.	Increase.	1903.	Increase.
Capital stock	\$45,281,758 17	\$1,923,246 07	\$240,877,416 15	\$195,595,657 98	\$242,442,312 27	\$1,564,896 12	\$242,808,912 27	\$366,600 00
Funded debt.....	51,047,406 65	‡26,644 65	189,635,219 59	198,787,812 94	195,768,519 16	5,333,299 57	197,037,111 25	1,268,592 09
Real estate mortgages.....	594,800 00	.....	594,800 00	.....	594,800 00	.....	594,800 00	.....
Current liabilities.....	6,847,019 01	901,552 59	15,806,981 50	8,959,762,49	16,536,170 36	729,188 86	17,567,889 67	1,031,719 31
Accrued liabilities	4,775,427 06	341,310 53	6,877,319 05	2,097,891 99	8,659,067 77	1,781,748 72	7,872,423 13	†786,644 64
‡Gross liabilities.....	\$108,550,410 89	\$2,639,464 54	\$453,991,736 29	\$345,441,325 40	\$464,000,869 56	\$10,009,133 27	\$465,881,136 32	\$1,880,266 76
Surplus	5,843,772 22	1,994,080 79	2,920,696 55	\$2,923,075 87	4,019,115 28	1,098,418 76	4,718,069 83	698,954 55
Sinking and other special funds :	2,226,535 07	416,841 23	2,372,680 88	146,145 81	2,483,943 16	111,262 28	2,959,924 67	475,981 51

† Decrease.

‡ Sinking funds and other special funds not included.

§ Increase of liabilities over assets.

It will be observed by a comparison of the foregoing tables that there was an increase of assets over the previous year of \$2,579,221 31, and an increase of liabilities of \$1,880,266 76—a balance of \$698,954 55 in favor of assets, increasing the surplus by that amount.

The following tables, No. 1 and 2, give the gross income from operation, operating expenses, net income from operation, and per cent of operating expenses to gross income for years ending June 30, 1902 and 1903 upon all steam railroads doing business in Maine, except that portion of the Canadian Pacific Railway, outside of Maine. Page 10, gives the gross earnings of that entire system.

Table No. 1, 1903.

Gross income from operation	\$71,639,512 69
Operating expenses	51,018,373 15
Income from operation	\$20,621,139 54
Per cent of expenses to income	71.

Table No. 2, 1902.

Gross income from operation	\$65,890,280 18
Operating expenses	45,739,332 04
Income from operation	\$20,150,948 14
Per cent of expenses to income	69.

Condensed Table, showing the number of Engines, passenger and freight; Passenger and Freight Cars; Passengers and Tons of Freight carried per engine; Average Distance Carried; Amount Received per Passenger and Ton of Freight; Average Amount Received per Passenger and Ton of Freight per Mile for the Year 1903.

Railroads.	Passenger engines.	Freight engines.	Passenger cars.	Freight cars.	Passengers carried per passenger locomotive.	Tons of freight carried per freight locomotive.	Average journey of passengers—miles.	Average haul of tons of freight—miles.	Average amount received per passenger.	Average amount received per ton of freight.	Average amount per passenger.	Average amount per ton per mile.
Bangor and Aroostook Railroad.....	25	32	43	3,205	19,252	29,587	38.37	90.51	\$0.9614	\$1.2234	\$0.0250	\$0.0135
Boston and Maine Railroad.....	382	377	1177	16,929	102,222	50,622	17.49	90.44	1.0230	1.0177	0.0177	0.113
Bridgton and Saco River Railroad†.....	14	2	43	6,300	50,753	13,68	15.95	627.1	1.00	0.455	0.0627	0.046
Canadian Pacific Railway§.....	10	1,000	43	9,105	15,096	17.25	24.27	1.162	1.732	0.045	0.046	
Franklin and Megantic Railway†.....	1	1	43	5,298	20,215	8.00	214.28	1.381	0.4893	0.0400	0.0848	
Georges Valley Railroad.....	1	1	3	28,217	37,790	4.93	5	0.076	1.242	0.0192	0.0064	
Grand Trunk Railway.....	200	539	598	26,262	43,240	23,922	.....	6586	1.381	.....	0.064
Kennebec Central Railroad†.....	12	3	5	403	.....	81,643	.....	3060	.....	.....	0.2485
Lime Rock Railroad.....	3	179	403	4,344	48,946	55,845	36.30	80.36	0.9122	0.0205	0.0113	
Maine Central Railroad.....	63	76	179	4,870	9,930	6.16	8.16	4.004	0.7511	0.0650	0.0920	
Monson Railroad†.....	11	1	4	96	3,286	7,178	24.63	8.14	0.8206	0.7660	0.0841	
Phillips and Rangeley Railroad†.....	14	4	8	260	47,072	94,432	24.16	32.25	5.902	0.6367	0.0244	
Portland and Rumford Falls Railway.....	4	8	2	132	5,204	27,353	22.41	28.54	1.102	0.838	0.0492	
Rumford Falls and Rangeley Lakes Railroad.....	14	2	3	105	11,293	26,473	13.75	13.87	5.313	0.6976	0.0386	
Sandy River Railroad†.....	3	2	5	17	4,870	9,930	6.16	8.16	3.427	0.5396	0.0446	
Sebasticook and Moosehead Railroad.....	11	5	3	19,475	22,412	.....	21.42	22.21	0.6298	0.5698	0.0294
Somerset Railway.....	5	2	8	184	9,278	69,354	25.77	45.62	7.655	0.6912	0.0266	
Washington County Railroad.....	5	2	19	246	36,319	37,286	28.77	26.05	7.509	0.9449	0.0245	
Wiscasset, Waterville and Farmington Railroad†.....	14	5	5	61	9,394	5,970	11.39	26.05	1.324	0.6242	0.0260	
York Harbor and Beach Railroad 	5.08	6.19	1.007

† Narrow gauge.

§ Rolling stock by Canadian Pacific Railway system.

|| Rolling stock by Boston and Maine Railroad system

† Includes freight engines.

The following Table Gives the Total Number of Passengers Carried, the Average Distance Carried, the Passenger Train Mileage, and the Average Number of Passengers per Train Mile, for Years Ending June 30, 1902 and 1903 by Railroads Doing Business in Maine.

Railroads.	1902.				1903.			
	Passengers carried.	Average Journey—miles.	Total passenger mileage.	Average passengers per train mile.	Passengers carried.	Average Journey—miles.	Total passenger mileage.	Average passengers per train mile.
Bangor and Aroostook Railroad.....	421,763	39.68	16,738,831	30	481,310	38.37	18,471,087	32
Boston and Maine Railroad.....	37,830,047	17.32	653,300,886	60	39,049,158	17.49	683,037,890	62
Bridgton and Saco River Railroad.....	22,546	13.44	303,087	17	25,203	13.68	344,758	17
Canadian Pacific Railway.....	106,094	69.05	7,325,539	37	117,199	78.09	9,151,627	36
Franklin and Megantic Railway.....	13,802	16.00	221,653	5	18,210	17.25	314,109	5
Georges Valley Railroad.....	.....	.....	.....	.....	5,630	8.00	45,040	4
Grand Trunk Railway.....	7,972,469	.....	.....	.....	8,648,145	.....	.....	.....
Kennebec Central Railroad.....	58,698	4.92	289,719	13	56,435	4.93	278,203	12
Lime Rock Railroad*.....	.....	.....	.....	.....	.....	.....	.....	.....
Maine Central Railroad.....	2,883,078	36.97	104,832,565	53	3,083,604	36.31	111,961,235	54
Monson Railroad.....	4,451	6.16	27,175	7	4,870	6.16	29,989	7
Phillips and Rangeley Railroad.....	11,011	27.13	298,783	7	12,972	24.63	319,505	7
Portland and Rumford Falls Railway.....	177,746	.....	4,550,727	41	188,287	24.16	4,549,348	41
Rumford Falls and Rangeley Lakes Railroad.....	18,060	25.60	382,854	14	20,818	23.41	466,429	14
Sandy River Railroad.....	31,765	21.20	.....	11	53,878	13.75	465,741	11
Sebasticook and Moosehead Railroad.....	16,228	14.02	455,335	.....	19,475	.....	.....	.....
Somerset Railway.....	42,845	22.21	952,978	17	46,359	21.42	992,469	19
Washington County Railroad.....	182,780	27.68	5,068,917	26	181,598	28.77	5,225,682	25
Wiscasset, Waterville and Farmington Railroad.....	12,479	18.09	225,798	6	37,577	11.39	427,774	8
York Harbor and Beach Railroad.....	101,046	7.30	738,552	34	181,292	5.08	922,026	37

* Freight only.

† Mixed trains.

The following Table shows the Number of Tons of Freight Hauled, the Average Distance Hauled, the Freight Train Mileage and Average Number of Tons Hauled per Train Mile, for Years Ending June 30, 1902 and 1903, on Railroads doing business in Maine.

Railroads.	1902.				1903.			
	Tons of freight hauled.	Average haul—miles.	Total freight mileage.	Average tons per train mile.	Tons of freight hauled.	Average haul—miles.	Total freight mileage.	Average tons per train mile.
Bangor and Aroostook Railroad.....	925,611	91.11	84,338,878	151	946,805	90.51	85,698,029	151
Boston and Maine Railroad	18,183,321	89.11	1,620,362,196	201	19,084,796	90.44	1,726,029,176	207
Bridgton and Saco River Railroad.....	20,975	15.14	317,472	*8	27,012	15.95	430,915	*10
Canadian Pacific Railway	553,569	164.67	91,157,631	192	591,589	169.96	100,545,442	214
Franklin and Megantic Railway	27,577	21.05	580,493	25	30,392	24.27	730,282	33
Georges Valley Railroad					20,315	8.50	116,194	11
Grand Trunk Railway.....	11,141,762	217.65	2,425,013,190	240	12,893,884	214.28	2,762,919,193	235
Kennebec Central Railroad.....	6,274	5	31,370	32	7,581	5	37,905	20
Lime Rock Railroad.....	141,875				244,981			
Maine Central Railroad.....	4,049,412	81.61	350,460,107	228	4,244,227	80.36	341,087,600	234
Monson Railroad	9,464	6.16	57,929	*3.5	9,930	8.16	81,028	*7
Phillips and Rangeley Railroad.....	6,983	25.87	180,696	10	28,715	8.14	233,783	7
Portland and Rumford Falls Railway.....	562,827	34.36	19,338,077	194	755,453	32.25	24,366,346	233
Rumford Falls and Rangeley Lakes Railroad	109,392	29.69	2,371,157	74	111,411	28.54	3,179,881	74
Sandy River Railroad.....	41,375	12.93	534,815	36	52,947	13.87	734,185	45
Sebasticook and Moosehead Railroad.....	15,764				22,411	12.54	271,106	27
Somerset Railway	159,552	22.42	5,576,449	95	138,708	22.21	3,081,186	75
Washington County Railroad	173,033	44.52	7,702,638	71	186,432	45.62	8,505,596	77
Wiscasset, Waterville and Farmington Railroad.....	15,000	26.51	398,540	11	23,880	26.06	622,253	10
York Harbor and Beach Railroad	16,454	5.97	98,274	16	14,095	6.19	87,311	15

* Mixed trains.

Steam Railroads Crossing Highways in Maine at Grade "Over or Under," Steam or Electric Railroads, "Over or Under." Upon all Steam Railroads on June 30, 1903.

RAILROADS.	Crossing highways at grade.	Crossing highways.	Crossing under highways.	Crossing over highways.	Crossing steam roads at grade.	Crossing over steam roads.	Crossing under steam roads.	Crossing street railways at grade.	Crossing street railways.	Crossing under street railways.
Bangor and Aroostook railroad.....	198	2	3	1	1	1	1	1	1	1
Boston and Maine Railroad.....	153	37	19	9	...	...	...	10	3	6
Bridgton and Saco River Railroad.....	16	...	1	...	...	...	...	...	...	...
Canadian Pacific Railway.....	26	...	5	1	1	1	...	...	...	...
Franklin and Megantic Railway.....	13	...	2	...	...	...	...	...	...	...
Georges Valley Railroad.....	4	...	...	...	...	...	...	...	...	...
Grand Trunk Railway.....	82	5	2	3	...	3	...	2	...	2
Kennebec Central Railroad.....	5	...	...	...	...	...	...	...	...	...
Lime Rock Railroad.....	13	...	...	1	...	...	...	4	...	...
Maine Central Railroad.....	626	37	26	8	1	1	28	6	4	4
Monson Railroad.....	5	...	...	...	...	...	...	...	...	...
Phillips and Rangeley Railroad.....	7	1	...	...	...	...	...	...	...	...
Portland and Rumford Falls Railway..	59	1	3	1	2	...	...	...	...	...
Rumford Falls and Rangeley Lakes R. R.	19	...	...	...	...	...	...	...	...	...
Sandy River Railroad.....	14	...	2	...	...	...	...	...	...	...
Sebasticook and Moosehead Railroad...	9	...	...	...	...	...	...	...	...	...
Somerset Railway.....	32	...	1	...	...	...	...	...	...	...
Washington County Railroad.....	80	2	1	...	...	...	1	...	1	1
Wiscasset, Waterville & Farmington R.R.	47	1	...	1	...	...	...	...	...	...
York Harbor and Beach Railroad.....	17	2	...	...	...	...	...	...	...	3
Total.....	1,425	88	65	25	5	6	9	17		

As compared with the crossings for the year 1902, the exhibit shows an increase of 15. This increase is accounted for by the increase in mileage, in fact there would have been seven less highway crossings had there been no increase in mileage, for 7 have been eliminated while 21 have been added upon new roads.

Each year we have referred to the fact that very few accidents occurred at highway crossings, and such has been the gratifying results. We have this year to record an increase of accidents at grade crossings. There were 2 killed and 5 injured of those trespassing, and 7 killed and 7 injured of those not trespassing, against 1 killed and 5 injured of those trespassing and 3 killed and 4 injured of those not trespassing, in 1902.

While the policy of the Board is and has been to eliminate all grade crossings possible, and not to permit grade crossings either railroads crossing each other or highways crossing railroads where it can reasonably be avoided, so far in this State, highway grade crossings have not proved so alarmingly dangerous as

many suppose. Consider for a moment how many times each day trains pass over such crossings. A conservative estimate of the number of times these highways are crossed by trains during each year is 6,551,464 times. That is one killed to the crossing of highways 727,940 times, and one injured to the crossing 545,955 times. In other words a train would have to cross a highway 727,940 times before it killed any one, and 545,955 times before it injured a person.

The following Table Shows the Number of Bridges and Construction; Number of Trestles; the Aggregate Length; the Number over Highways and over Railroads, Over Street Railways and Under Street Railways, on Steam Railroads in Maine, on June 30, 1903.

Railroads.	Total number.		Stone.	Steel, iron, or iron and steel.	Wooden.	Combination.	Aggregate length.		Trestles.	Aggregate length.		Overhead high- way crossings.	Height of lowest above surface.		Overhead rail- way crossings.	Over street railway.	Under street railway.
							Ft.	In.		Ft.	In.		Ft.	In.			
Bangor and Aroostook Railroad.....	95	5	84	6	.....	.....	9,568	4	35	3,315	10	2	15	6	1	3	1
Boston and Maine Railroad.....	74	16	49	9	.....	.....	4,547	.....	10	5,807	.....	45	14	8	.....	3	6
Bridgton and Saco River Railroad.....	10	.....	6	14	.....	.....	203	.....	2	462	5	.....	.....	.....	.....	.....	.....
Canadian Pacific Railway.....	59	.....	31	27	1	.....	5,343	8	28	1,578	.....	.....	.....	.....	1	.....	.....
Franklin and Megantic Railway.....	.....	.....	.....	.....	.....	.....	.....	.....	6	523	.....	2	17	.....	.....	.....	.....
Georges Valley Railroad.....	2	.....	1	1	.....	.....	194	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Grand Trunk Railway in Maine.....	41	1	40	.....	.....	.....	2418	11	2	200	.....	4	15	10	3	.....	2
Kennebec Central Railroad.....	.....	.....	.....	.....	.....	.....	.....	.....	2	87	.....	.....	.....	.....	.....	.....	.....
Lime Rock Railroad.....	.....	.....	.....	.....	.....	.....	.....	.....	11	15,142	8	.....	.....	.....	.....	.....	.....
Maine Central Railroad.....	182	1	167	14	.....	.....	23,977	9	37	10,035	3	57	14	10	1	6	4
Monson Railroad.....	2	.....	.....	2	.....	.....	40	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Phillips and Rangeley Railroad.....	22	.....	.....	22	.....	.....	794	3	3	136	.....	.....	.....	.....	.....	.....	.....
Portland and Rumford Falls Railway.....	35	14	18	3	.....	.....	1,920	2	1	540	.....	1	21	.....	.....	.....	.....
Rumford Falls and Rangeley Lakes Railroad.....	22	2	3	17	.....	.....	908	5	9	553	.....	.....	.....	.....	.....	.....	.....
Sandy River Railroad.....	6	.....	2	4	.....	.....	423	1	2	186	.....	2	13	.....	.....	.....	.....
Sebasticook and Moosehead Railroad.....	2	.....	2	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Somerset Railway.....	11	.....	7	4	.....	.....	2,067	.....	1	84	.....	.....	.....	.....	1	.....	.....
Washington County Railroad.....	27	.....	13	12	2	.....	2,135	3	51	6,786	5	2	17	6	1	.....	1
Wiscasset, Waterville and Farmington Railroad.....	22	.....	1	21	.....	.....	4,156	.....	13	7,402	.....	1	.....	.....	.....	.....	.....
York Harbor and Beach Railroad.....	2	.....	.....	2	.....	.....	63	.....	7	4,704	.....	2	19	6	.....	.....	3
Total.....	614	39	424	158	3	3	58,760	10	220	57,342.7	98	98	148	10	8	12	17

It may be of a matter of interest to notice that the aggregate length of the bridges is a little more than eleven miles, and the trestles nearly eleven miles making in all about twenty-two miles of bridges and trestles on the steam railroads in Maine on June 30, 1903.

The following Table shows the Number of Freight Cars Equipped with Grab Irons, the Number Not So Equipped; Freight Cars Equipped with Automatic Couplers, and the Number Not So Equipped; the Number of Engines Equipped with "Driving Wheel Brakes," the Number Not So Equipped; the Number of Engines Equipped with "Air Brakes," and the Number Not So Equipped, on Railroads Doing Business in Maine on June 30, 1903.

Railroads.	Number of freight cars equipped with grab irons.	Number of freight cars not equipped with grab irons.	Number of freight cars equipped with automatic couplers.	Number of freight cars not equipped with automatic couplers.	Number of engines equipped with "driving wheel brakes."	Number of engines not equipped with "driving wheel brakes."	Number of engines equipped with "air brakes."	Number of engines not equipped with "air brakes."
Bangor and Aroostook Railroad.....	3,205		3,184	21	60		60	
Boston and Maine Railroad.....	17,709		16,146	1,563	983	6	963	26
Bridgton and Saco River Railroad †.....		43		43			4	
Canadian Pacific Railway.....	1,000		1,000		10		10	
Franklin and Megantic Railway †.....		43		43			2	
Georges Valley Railroad.....		3		3	1		1	
Grand Trunk Railway.....	26,262		26,262		681	120	786	15
Kennebec Central Railroad†.....		8		8			2	
Lime Rock Railroad.....	8				3			
Maine Central Railroad.....	4,344		4,344		172		172	
Monson Railroad†.....		17		17			2	2
Phillips and Rangeley Railroad †.....		96		96			4	4
Portland and Rumford Falls Railway.....	260		260		12		1	1
Rumford Falls and Rangeley Lakes Railroad.....	33	199	33	199	2		2	
Sandy River Railroad †.....		105		105	5		5	
Sebastcook and Moosehead Railroad.....	5		5		1		1	
Somerset Railway.....	184		170	14	4	3	7	
Washington County Railroad.....	246		246		12		12	
Wiscasset, Waterville and Farmington R. R.....	27	34		61	1	3	14	
York Harbor and Beach Railroad††.....								
Total.....	53,275	448	51,650	2,073	1,947	142	2,036	43

† Narrow (two foot) gauge.

‡ Eames Vacuum.

§ All flat and dump cars.

¶ Logging cars.

†† Equipment furnished by the Boston and Maine Railroad.

MILEAGE OF STEAM RAILROADS AND INCREASE
FROM 1836 TO JUNE 30, 1903.

As nearly as can be ascertained the mileage of the steam railroads in Maine, from the first road built in 1836 to 1903, was as follows:

	Miles.	Increase		Miles.	Increase.
1836.....	12.00	.....	1879.....	911.23	29.90
1842.....	19.88	7.88	1880.....	1,023.32	112.09
1843.....	72.36	52.51	1881.....	1,036.15	12.83
1847.....	75.39	3.00	1882.....	1,051.64	15.49
1848.....	132.16	56.77	1883.....	1,063.27	11.63
1849.....	211.49	79.33	1884.....	1,132.27	69.00
1850.....	232.59	21.10	1885.....	1,132.27	
1851.....	286.61	48.02	1886.....	1,141.43	9.16
1852.....	319.74	39.13	1887.....	1,164.52	23.09
1853.....	330.74	11.00	1888.....	1,164.07	†.45
1854.....	333.74	3.00	1889.....	1,322.45	158.38
1855.....	352.84	19.10	1890.....	1,360.26	37.81
1856.....	370.75	17.91	1891.....	1,382.92	22.66
1857.....	390.82	20.07	1892.....	1,385.00	2.08
1859.....	411.29	20.47	1893.....	1,399.14	14.14
1861.....	441.99	30.70	1894.....	1,515.99	116.85
1867.....	444.49	2.50	1895.....	1,626.75	110.76
1868.....	516.45	71.96	1896.....	1,720.41	93.66
1869.....	601.65	85.20	1897.....	1,722.92	2.51
1870.....	650.20	48.55	1898.....	1,748.95	26.03
1871.....	772.63	122.43	1899.....	1,871.85	122.90
1873.....	814.63	42.00	1900.....	1,907.00	33.15
1874.....	846.43	31.80	1901.....	1,918.98	13.98
1875.....	865.71	19.28	1902.....	1,933.35	14.37
1876.....	881.33	15.62	1903.....	2,004.81	71.46

† Loss.

ACCIDENTS IN MAINE UPON STEAM RAILROADS.

There were 50 fatal accidents and 207 not fatal, resulting from the movements of trains for the year covered by this report.

There were no fatal accidents to passengers, and 28 injured. There were 19 fatal accidents to employes and 135 not fatal. Accidents to those trespassing were 22 killed and 22 injured; to those not trespassing, 9 killed and 22 injured. The accidents to those not engaged in the movement of trains, were 119 injured, as will be seen by table referring to those "handling traffic."

This was one killed to every 123 trainmen employed, and one injured to every 15 employed. In 1902, there was one trainman killed to every 360 employed, and one injured to every 15 employed. The ratio of casualties show that there was one employe killed to every 423 employed and one injured to 59 employed.

To passengers, in 1902, there were 2 fatal and 23 not fatal, against 28 injured in 1903.

The liability to death and injury to passengers is shown by the fact that there were none killed to 6,993,046 carried and one injured to 249,752 passengers, and none killed to 192,983,752 and one injured to 68,922,277 passenger miles accomplished.

The injury to trainmen of those killed is much larger than in 1902. The increase in the number of trainmen employed was small, about one per cent, and hence the cause of accidents must be found other than by increase in number employed. Table A and B gives cause and kind of accident.

It must be understood that the following table, while it shows the number of accidents to the classes mentioned, the causes are varied, being from all kinds of accidents from whatever cause, arising from the movement of trains. In only a very few cases does the responsibility rest upon the management of the train

service. During the year 1903, it will be noticed by the tables that "Jumping on and off locomotives and cars," was the cause of the death of 5 and injury of 25 trainmen; the injury of 5 watchmen, and injury of 11 passengers.

ACCIDENTS RESULTING FROM THE MOVEMENT OF TRAINS,
LOCOMOTIVES, OR CARS.

Kind of Accident.	EMPLOYEES.											
	Trainmen.	Switchmen flagmen and watchmen.	Station men.	Shopmen.	Trackmen.	Other employees.	Total.	Injured.		Killed.		
								Injured.	Killed.	Injured.	Killed.	
Coupling or uncoupling	2	31	1	4	..	..	..	..	..	..	3	35
Collisions .....	..	2	..	..	..	..	..	..	..	..	1	9
Deraillments	1	3	..	..	..	..	..	..	..	..	1	3
Parting of trains .....	..	2	..	..	..	..	..	..	..	..	..	2
Locomotives or cars breaking down .....	..	2	..	..	..	..	..	..	..	..	..	2
Falling from trains, locomotives, or cars	3	13	..	2	..	1	..	..	..	..	1	17
Jumping on or off trains, locomo- tives, or cars	2	12	..	3	..	2	1	..	..	..	3	17
Struck by trains, locomotives, or cars	3	4	1	3	..	2	..	1	2	1	1	12
Overhead obstructions	1	4	..	1	..	..	..	..	..	..	1	5
Other causes .....	..	21	..	5	..	1	..	1	2	1	3	33
Total	12	100	2	18	..	5	1	2	1	4	3	135

ACCIDENTS--CONTINUED.

Kind of Accident.	PASSENGERS.		OTHER PERSONS.					Total.	
			Trespassing.		Not trespassing.				
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	
Collisions	2								
Derailments		1				1		1	
Parting of trains.....									
Locomotives or cars breaking down									
Falling from trains, loco- motives, or cars.....	3		4	2		1	4	3	
Jumping on or off trains, loco- motives, or cars	8		1	1	1		2	1	
Struck by trains, locomotives, or cars--									
At highway crossings,.....			2	5	7	7	9	12	
At stations.....	1		1				1		
At other points along track			13	10		1	13	11	
Other causes,.....	13		1	4	1	12	2	16	
Total.....	28		22	22	9	22	31	44	
Summary.							Total.		
							Killed.	Injured.	
Empleyes.....							19	135	
Passengers.....							28	28	
Other persons							31	44	
Total							50	207	

ACCIDENTS ARISING FROM CAUSES OTHER THAN THOSE RESULTING FROM THE MOVEMENT OF TRAINS, LOCOMOTIVES, OR CARS.

Kind of Accident.	EMPLOYES.								Total Employees.
	Station men.	Shopmen.	Trackmen.	Other employees.					
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	
Handling traffic.....	17	...	1	...	7	...	7	...	25
Handling tools, machinery, etc.	19	...	19	...	7	...	1	...	27
Handling supplies, etc.....	1	...	1	...	7	...	3	...	18
Getting on or off locomotives or cars at rest	1	...	...	...	...	...	4	...	5
Other causes	3	...	8	...	8	...	25	...	44
Total	22	...	35	...	22	...	40	...	119

COMPARATIVE SUMMARY OF RAILWAY ACCIDENTS IN MAINE
FOR THE YEARS ENDING JUNE 30, 1894-1903.

Year.	EMPLOYES.		PASSENGERS.		OTHER PERSONS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
1894	7	31	2	4	11	17	20	52
1895	9	35	2	11	24	35	35	71
1896	6	61	4	11	8	28	18	100
1897	20	70	0	25	13	53	33	148
1898	9	122	5	100	18	32	32	254
1899	10	138	0	19	26	35	36	192
1900	14	144	4	24	21	30	39	198
1901	12	102	0	20	16	22	28	144
1902	8	136	2	23	15	38	25	192
1903	19	135	0	28	31	44	50	207
Total ...	114	974	19	265	183	319	316	1,558

ACCIDENTS UPON STREET RAILWAYS.

There were 7 killed and 40 injured upon the Street Railways during the year covered by this report. Of this number 38 were passengers 2 being killed and 36 injured. This is one more killed and ten more injured than in 1902. The annexed table will show the roads on which these accidents occurred and whether from causes beyond their control or otherwise.

While it is to be regretted that the per cent each year of accidents increase more than the mileage, it is a matter of some satisfaction to know that the accidents are so few compared with the number of passengers carried. There were carried 29,123,714 passengers for the year ending June 30, 1903, the number killed being one to 14,561,857 carried, and one injured to 808,992 carried.

We find from investigation the same favorable result in numbers killed and injured on street railways, that we do upon the steam roads, when compared with those killed and injured throughout the United States. Taking the returns of 1902, the latest published by the U. S. Census Office, we find that the total number of passengers carried in the United States was 4,809,554,438, and there were 265 killed, or one killed to every 18,149,262 carried. 26,960 injured, or one injured to 180,200 carried. In Maine for the same year, one was killed, or one to 25,495,398 carried. 26 injured, or one to 980,597 carried. The number of car miles run in the U. S. were 1,085,397,802. One killed to 4,095,840 miles accomplished. One injured to 40,666 car miles. In Maine, same period, one killed to 6,662,807 car miles accomplished, and 1 injured to 256,262 car miles. It becomes evident that there is less liability to accident both upon steam and electric railways in Maine than in the United States.

Special Report upon accident at Rines Hill will be found at the close of Part II.

ACCIDENTS UPON STREET RAILWAYS FOR YEAR ENDING
JUNE 30, 1903.

	PASSENGERS.				OTHER PERSONS.				Total.	
	From causes beyond their own control.		From their own mis-conduct or carelessness.		From causes beyond their own control.		From their own mis-conduct or carelessness.			
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Bangor, Orono & Old Town Railway	4	.....	.....	.....	.....	.....	4
Bangor Street Railway	5	.....	1	.....	.....	.....	.....	.....	6
Lewiston, Brunswick & Bath Street Railway	2	2	1	.....	.....	.....	.....	2	3
Penobscot Central Railroad	1	.....	1	.....
Portland Railroad	17	.....	.....	1	3	.....	.....	1	20
Rockland, Thomaston and Camden Street Railway	4	.....	2	.....	.....	.....	.....	.....	6
Sanford and Cape Porpoise Railway	2	.....	2	.....
Waterville and Fairfield Street Ry.	1	.....	1	1
Total	28	2	8	1	3	4	1	7	40

ACCIDENTS IN THE UNITED STATES.

That an idea may be had of the magnitude of the accidents caused by the movements of trains throughout the entire country, the following table is prepared giving a summary of accidents to employes and passengers for the ten years, 1894—1903, which have been compiled from the reports of the Interstate Commerce Commission. The data as to loss of life and injury to "Other Persons," for 1903 throughout the United States is not available, but if we add to this number, the number of "Other Persons" who were killed and injured during the ten years prior to 1903, we have a total number of all persons killed and injured by the movement of trains in the United States, of 77,232 killed and 446,290 injured.

While this appalling exhibit emphasizes the fact that every possible safeguard which would tend towards protecting the lives of employes, passengers and other persons, should be adopted, it

still is evident that great as the loss of life and injury has been, when the number of passengers carried and the number of passenger miles accomplished are taken into account, so far as relates to passengers, the fatalities and injury does not seem very remarkable, for there was only one passenger killed to more than 2,000,000 carried and one injured to more than 150,000 carried, and one killed to more than 51,000,000 miles, and one injured to more than 3,500,000 passenger miles accomplished.

A careful examination of the accidents in Maine for a long term of years shows that the loss of life and injury, proportionately, is a considerable per cent less than throughout the whole country.

EMPLOYEES AND PASSENGERS KILLED AND INJURED IN THE UNITED STATES, FOR TEN YEARS, 1894-1903 INCLUSIVE.

Year.	EMPLOYEES.		PASSENGERS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
1894	1,823	23,422	324	3,034	2,147	26,456
1895	1,811	25,696	170	2,375	1,981	28,071
1896	1,861	29,969	181	2,873	2,042	32,842
1897	1,693	27,667	222	2,735	1,915	30,462
1898	1,958	31,761	221	2,945	2,179	34,706
1899	2,210	34,923	239	3,442	2,449	38,365
1900	2,550	39,643	249	4,128	2,799	43,771
1901	2,675	41,142	282	4,988	2,957	46,130
1902	2,969	50,524	345	6,683	3,314	57,207
1903	3,233	39,004	321	6,973	3,554	45,977
Total	22,783	343,751	2,554	40,236	25,337	383,987

RAILROAD EMPLOYEES AND WAGES.

The total number of employes, including general officers, upon the steam railroads in Maine, for the year ending June 30, 1903, was 8,111, being 634 more than for the corresponding year, 1902.

The number of days worked was 2,327,137 days, an increase of 141,118 days worked. The amount of money paid for compensation was \$4,325,379.58, being \$358,105.05 greater than was paid for wages in 1902. The average daily wages, including general officers, was \$1.86, and excluding general officers, \$1.82, against \$1.81 and \$1.76 in 1902. This small increase in wages paid employes, exclusive of general officers, makes a total increase of \$138,582.06 paid to employes.

STREET RAILWAYS.

From the returns of street railway companies, though incomplete in some cases, we are able to give very nearly the increase in number of men employed, and the wages paid. It is to be regretted that some street railway corporations fail to fill out the blanks so that this interesting and instructive information may continue from year to year.

As nearly as can be stated, there were employed 1,125 persons for the year 1903, being 123 more than in 1902. The number of days worked was 337,500 days, an increase over 1902, of 38,043 in days worked. The total compensation paid in wages, was \$553,500, a gain in wages paid of \$62,391.33. The average daily wages was \$1.64, practically the same as in 1902.

The total amount of wages paid by steam and street railroad companies for help during the year 1903, was \$4,878,879.58, and the total number of men employed was 9,236.

NARROW GAUGE RAILROADS.

Comparative Statements of the Mileage, Cost, and Operations of Narrow Gauge Roads, Years 1902 and 1903.

Railroads.	1902.							1903.						
	Miles.	Cost of construction per mille.	Cost of equipment per mille.	Gross earnings from operation.	Expenses of operation.	Income from operation.	Percentage of operating expenses to gross income.	Miles.	Cost of construction per mille.	Cost of equipment per mille.	Gross earnings from operations.	Expenses of operation.	Income from operation.	Percentage of operating expenses to Gross Income.
Bridgton & Saco River R. R.	21.25	\$10,215 50	\$2,113 00	\$40,441 45	\$28,966 00	\$11,475 45	71.62	21.25	\$10,155 27	\$2,113 00	\$49,057 54	\$33,328 75	\$15,728 79	68.
Franklin & Megantic Ry. §..	32.70	15,610 75	1,321 99	35,845 31	35,178 82	666 49	98.14	32.70	18,578 39	1,321 99	44,146 36	38,125 55	6,020 81	86.36
Kennebec Central R. R.	5.	12,303 46	4,012 26	15,576 32	10,502 09	5,074 23	67.	5.	12,303 46	4,012 26	15,818 33	10,860 82	4,957 51	69.
Monson Railroad	8.16	7,499 97	2,115 43	6,475 87	7,610 71	1,134 84	117.5	8 16	7,499 97	2,115 43	10,019 05	8,241 97	1,777 08	82.
Phillips & Rangeley R. R. . .	28.60	8,354 35	2,013 58	25,637 60	27,708 26	2,070 66	108.07	28.60	8,354 35	2,013 58	38,782 72	40,117 44	3,334.72	109.
Sandy River Railroad	18.00	12,352 06	3,047 52	53,484 68	29,062 54	24,422 14	54.34	18.00	12,352 06	3,526 81	60,118 57	34,974 11	25,144 46	58.18
Wiscasset, Waterville and Farmington R. R.	57.46	13,994 59	.....	25,848 58	26,066 21	217 63	101.	57.46	15,923 45	.....	38,416 03	50,453 38	12,037 35	139.

§ Operates Kingfield and Dead River Railroad. Operated by the bondholders.

† Not operated (three foot gauge).

|| Deficit.

‡ Includes equipment.

¶ Applies to Franklin & Megantic Railway 16.70 miles.

The following Tables give the Number of Passenger and Freight Engines; Passenger and Freight Cars; Passengers and Tons of Freight Carried per Engine, Average Distance, Each Passenger and Ton of Freight Carried; The Average Amount Received per Passenger and per Ton of Freight and the Average Amount Received per Passenger and per Ton of Freight per ton Mile on the Narrow or Two Feet Gauge Road sin Maine for Years Ending June 30, 1902 and 1903.

Railroads.	1902.											
	Passenger engines.	Freight engines.	Passenger cars.	Freight cars.	Passengers per locomotive.	Tons of freight per locomotive.	Average journey —passengers.	Average haul —freight.	Average amount received per passenger.	Average amount received per ton of freight.	Average amount per passenger per mile.	Average amount received per ton per mile.
Bridgton and Saco River Railroad.....	14	.....	2	41	5,636	5,244	13.44	15.14	\$0.6196	\$0.9975	\$0.0460	\$0.0690
Franklin and Megantic Railway.....	12	.....	1	48	6,901	13,786	16.06	21.05	.6803	.8510	.0423	.0404
Kennebec Central Railroad.....	12	.....	5	8	29,349	3,137	4.92	5.00	.0987	1.4163	.0200	.2532
Monson Railroad.....	13	.....	1	18	2,205	4,702	6.16	6.16	.3083	.4815	.0500	.0786
Phillips and Rangeley Railroad.....	14	.....	4	99	2,752	1,746	27.13	25.57	.9872	1.4292	.0363	.0552
Sandy River Railroad.....	3	2	4	71	10,586	20,687	14.02	12.93	.5256	.7709	.0374	.0596
Wiscasset, Waterville and Farmington Railroad.....	14	.....	3	56	3,119	3,750	18.09	26.57	.4646	1.0840	.0257	.0880
1903.												
Bridgton and Saco River Railroad....	14	.....	2	43	6,400	6,753	13.68	15.95	\$0.6271	\$1.0000	\$0.0458	\$0.0627
Franklin and Megantic Railway.....	12	.....	1	43	9,105	15,046	17.25	24.27	.6253	.9877	.0362	.0407
Kennebec Central Railroad.....	12	.....	5	8	29,217	3,790	4.93	5.00	.0976	1.2426	.0198	.2485
Monson Railroad.....	12	.....	1	16	2,435	4,965	6.16	8.18	.4004	.7511	.0550	.0920
Phillips and Rangeley Railroad.....	14	.....	4	96	3,243	7,179	24.63	8.14	.8206	.7660	.0333	.0941
Sandy River Railroad.....	3	2	5	105	11,292	26,473	13.75	13.87	.5313	.6976	.0386	.0503
Wiscasset, Waterville and Farmington Railroad.....	14	.....	5	61	9,389	5,970	11.39	26.06	.2909	.9499	.0248	.0363

† Passenger and freight engines.

STREET RAILWAY MILEAGE.

The following Table shows the Mileage of Street Railways, the Year they were put in operation, and the Increase from Year to Year from the first built in 1863 to June 30, 1903.

Railways.	1863.	1864.	1881.	1882.	1885.	1887.	1888.	1889.	1890.	1891.	1892.	1893.	1894.	1895.	1896.	1897.	1898.	1899.	1900.	1901.	1902.	1903.	
Atlantic Shore Line Ry.....																				1.57	1.57	1.57	
Augusta, Winthrop & Gardiner Ry.....									7.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00	12.48	12.48	26.64	
Bangor, Hampden & Winterport Ry.....																		4.52	4.52	4.52	4.52	4.52	
Bangor, Orono & Old Town Ry.....													13.40	14.70	16.20	16.20	16.20	16.20	16.20	16.20	16.20	16.20	
Bangor Street Railway.....								3.18	7.13	7.25	7.25	8.25	8.25	8.40	8.40	8.40	8.40	8.40	8.40	8.40	8.40	8.70	9.06
Bath Street Railway.....													4.25	4.25	4.25	4.25	4.25	4.25	4.25	4.25	4.12	4.12	4.12
Benton & Fairfield Railway.....																				3.41	4.12	4.12	4.12
Biddeford & Saco Railroad.....							5.72	5.72	5.72	5.72	5.72	5.72	5.72	5.72	5.72	5.72	5.72	5.72	5.72	7.61	7.61	7.61	
Brunswick & Topsham Electric Ry.....																							
Calais Street Railway.....																							
Fryeburg Horse Railroad.....									3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
*Kittery and Eliot Street Railway.....																							3.40
Lewiston & Auburn Horse Railroad.....				5.00	5.00	7.50	7.50	7.70	7.70	7.70	14.00	14.00	14.00	14.00	14.00	14.00	14.00	14.00	14.00	14.00	14.00	14.00	14.00
Lewiston, Brunswick & Bath St. Ry.....																				53.28	58.50	54.76	57.77
Mousam River Railroad.....																				21.00	21.00	26.25	26.25
Norway & Paris Street Railway.....																				2.13	2.13	2.13	2.13
Penobscot Central Railway.....																							
Portland & Cape Elizabeth St. Ry.....																							
Portland & Brunswick Street Ry.....																							
Portsmouth, Kittery & York St. Ry.....																				15.20	15.10	15.50	15.50
Portland Railroad.....	1.37	6.75	6.75	7.75	9.25	10.00	10.87	10.87	11.31	11.31	16.93	16.53	16.53	17.28	21.00	22.17	24.20	39.58	39.58	41.58	*73.70	77.82	
Ocean Street Railway.....				1.50																			
Portland & Yarmouth Electric Ry.....																							
Rockland, Thomaston & Camden Street Railway.....													14.34	14.34	14.34	15.90	15.90	16.64	16.64	16.64	16.64	16.64	21.07
Sanford & Cape Porpoise Railway.....																							
Skowhegan & Norridgewock St. Ry.....														5.75	5.75	5.75	5.75	5.75	5.75	5.75	5.75	5.75	5.75
Somerset Traction Company.....															5.50	11.00	12.00	12.00	12.00	12.00	12.00	12.20	12.20
Waterville & Fairfield Street Ry.....							3.36	3.36	3.36	3.36	4.36	4.36	4.36	4.36	4.36	4.36	4.75	4.75	4.75	4.75	4.75	4.75	4.75
Westbrook, Windham & Naples Ry.....																					5.83	5.83	
	1.37	6.75	11.75	14.25	16.75	17.00	27.65	33.83	45.22	51.64	58.26	76.14	80.39	93.89	130.10	143.00	168.72	244.45	268.99	286.01	300.27	345.16	

†Includes Bath Street Railway, 4.25; Brunswick and Topsham Electric Railway, and Lewiston and Auburn Horse Railway. §Includes Mousam River Railway, 2.55 miles. *Includes Portland and Cape Elizabeth Street Railway, Portland and Yarmouth Electric Railway, Ocean Street Railway, and the Westbrook, Windham and Naples Railway. ¶Now Lewiston, Brunswick and Bath Street Railway. **Commenced operation July 26, 1902.

GROSS INCOME.

Table Showing the Gross Income of the Street Railways in Maine for Years Ending June 30, 1896, 1897, 1898, 1899, 1900, 1901, 1902 and 1903.

Railways.	1896.	1897.	1898.	1899.	1900.	1901.	1902.	1903.
Atlantic Shore Line Railway.....						\$3,685 47	\$4,637 93	\$4,540 29
Augusta, Winthrop and Gardiner Railway§	\$41,117 26	\$40,840 17	\$40,620 31	\$39,769 73	\$38,747 88	41,553 34	60,109 85	91,996 14
Bangor, Hampden and Winterport Railway			9,081 03	22,584 02	26,816 68	24,703 03	26,681 26	28,616 54
Bangor, Orono and Old Town Railway.....	56,121 53	65,658 79	63,675 99	49,182 93	51,087 13	53,656 35	57,680 08	60,849 94
Bangor Street Railway.....	58,071 20	69,492 90	65,291 38	63,674 14	65,171 14	67,154 98	65,887 58	74,875 61
Benton and Fairfield Railway.....				1,773 42	6,558 98	8,091 51	14,789 01	14,920 66
Biddeford and Saco Railroad.....	25,460 95	26,383 40	24,837 40	30,656 73	31,572 13	42,798 85	48,869 65	56,991 60
Calais Street Railway.....	25,706 70	23,982 35	23,251 70	22,291 68	24,360 64	24,376 17	26,789 92	29,512 89
Fryeburg Horse Railroad.....	717 64	691 86	501 93	614 16	668 26	600 70	730 00	530 43
Kittery and Eliot Street Railway.....								9,294 70
Lewiston, Brunswick and Bath Street R'y†				214,000 29	222,364 14	213,511 82	230,957 05	231,846 35
Mousam River Railroad.....	20,707 73	18,900 44	24,586 92	23,407 70	8,910 42	†		
Norway and Paris Street Railway.....	8,108 93	7,648 48	7,283 95	5,894 06	6,455 31	5,458 59	7,281 45	7,504 85
Penobscot Central Railway.....				459 28		4,268 77	23,742 71	33,807 72
Portland and Brunswick Street Railway..								28,934 25
Portland Railroad.....	247,565 98	276,887 53	302,126 48	335,864 68	413,511 60	448,792 92	605,802 80	680,210 66
Portland and Cape Elizabeth Railway.....	25,145 23	59,015 60	54,782 82	50,165 93			††	
Portland and Yarmouth Electric Railway				27,477 93	55,095 63	57,787 51		
Portsmouth, Kittery and York Street R'y			41,326 09	70,611 53	71,180 58	76,797 54	80,537 55	81,605 93
Rockland, Thomaston and Camden St. R'y	56,697 97	66,781 76	68,223 24	70,211 51	79,845 51	90,193 09	145,785 99	170,924 73
Sanford and Cape Porpoise Railway.....					47,012 83	64,093 43	83,848 16	88,384 79
Skowhegan and Norridgewock Railway...*	6,195 67	4,882 54	5,012 03	4,035 03	3,013 51	3,069 24	3,625 68	3,555 52
Somerset Traction Company.....	758 76	9,997 02	12,267 98	12,976 35	73,637 81	16,553 07	24,453 86	28,583 35
Waterville and Fairfield Railway.....	20,933 70	19,121 25	40,228 97	44,747 50	43,558 95	45,061 62	55,788 98	62,911 04
Westbrook, Windham and Naples Railway					9,360 22	10,560 87	††	
Total.....	\$669,998 45	\$770,614 19	\$861,282 15	\$1,090,417 69	\$1,218,929 29	\$1,302,738 87	\$1,573,993 90	\$1,790,418 03
Increase.....						\$83,809 58	\$271,255 03	\$216,424 13

RAILROAD COMMISSIONERS' REPORT.

† Lewiston & Auburn Horse R. R., Brunswick & Topsham Ry., and Bath Street Railway.

†† Operated by Portland R. R.

§ Formerly Augusta, Hallowell and Gardiner Railway.

†† Operated by the Sanford and Cape Porpoise Railway.

VOLUME OF TRAFFIC.

The Following Table Shows the Number of Passengers Carried for Years 1896-1903.

Railways.	1896.	1897.	1898.	1899.	1900.	1901.	1902.	1903.
Atlantic Shore Line Railway.....						73,709	92,758	90,806
Augusta, Winthrop and Gardiner Railway §.....	833,544	823,920	816,115	809,586	788,351	825,908	1,192,748	1,815,356
Bangor, Hampden and Winterport Railway.....			161,186	397,560	464,722	397,336	435,721	512,144
Bangor, Orono and Old Town Railway.....	1,060,314	1,268,642	1,223,028	943,827	984,700	1,028,874	1,152,848	1,213,513
Bangor Street Railway.....	1,293,861	1,560,771	1,523,837	1,522,966	1,564,051	1,309,518	1,208,216	1,404,694
Benton and Fairfield Railway.....				15,610	47,740	45,357	52,282	55,593
Biddeford and Saco Railroad.....	350,925	365,488	337,860	414,505	442,665	615,874	728,909	784,457
Calais Street Railway.....	548,343	513,649	485,613	449,531	482,004	482,241	546,760	606,660
Fryeburg Horse Railroad.....	9,636	9,025	8,560	6,411	10,017	10,931	14,744	10,006
Kittery and Eliot Street Railway.....								204,483
Lewiston, Brunswick and Bath Street Railway †.....				3,058,000	3,416,141	4,231,885	4,237,065	4,351,114
Mousam River Railroad.....	116,677	91,923	124,247	116,055	24,809			
Norway and Paris Street Railway.....	177,102	185,531	172,831	120,632	143,235	110,064	139,909	144,527
Penobscot Central Railway.....				1,000			12,216	368,474
Portland and Brunswick Street Railway.....								532,680
Portland Railroad.....	4,575,133	4,982,809	5,444,897	6,129,440	7,729,072	8,410,263	10,839,056	12,336,160
Portland and Cape Elizabeth Railway.....	503,900	1,191,714	1,095,666	1,031,486	†			
Portland and Yarmouth Electric Railway.....				557,057	1,094,864	1,241,898	†	
Portsmouth, Kittery and York Street Railway.....			821,220	1,349,930	1,320,840	1,448,953	1,506,611	1,429,243
Rockland, Thomaston and Camden Street Railway.....	979,548	937,973	960,578	987,173	1,089,790	1,248,389	1,370,129	1,569,273
Sanford and Cape Porpoise Railway †.....						488,219	376,453	854,394
Skowhegan and Norridgewock Railway.....	59,836	48,836	91,029	72,442	55,254	54,323	62,296	60,339
Somerset Traction Company.....	7,134	90,253	92,354	117,448	108,506	120,780	164,647	148,576
Waterville and Fairfield Railway.....	416,675	382,425	402,659	397,615	430,276	517,895	609,394	630,422
Westbrook, Windham and Naples Railway.....					161,610	163,956	†	
Total.....	12,302,326	13,961,980	15,472,390	18,496,374	20,845,872	22,720,848	25,495,398	29,123,714
Increase.....						1,874,976	2,774,556	3,628,316

† Includes Lewiston and Auburn Horse Railroad, Topsham and Brunswick Electric Railway and Bath Street Railway.

‡ Operated by Portland Railroad. § Formerly Augusta, Hallowell and Gardiner Railway. ¶ Now operates the Mousam River Railroad.

COMPARATIVE STATEMENTS.

The following table gives the mileage, gross income from operation, operating expenses, per cent of expenses to income, net income from operation per mile of road operated to June 30, 1902 and 1903, of the street railways doing business in Maine.

Earnings, Expenses, Income, Per cent of Operating Expenses to Income from Operation.

Railways.	1902.					1903.				
	Miles operated.	Earnings from operation per mile.	Expenses of operation per mile.	Net income from operation per mile.	Per cent of operating expenses to income from operation.	Miles operated.	Earnings from operation per mile.	Expenses of operation per mile.	Net income from operation per mile.	Per cent of operating expenses to income from operation.
Atlantic Shore Line Railway	1.57	\$2,952 21	\$1,770 20	\$1,182 01	59	1.57	\$2,891 90	\$1,516 10	\$1,375 80	52.42
Augusta, Winthrop and Gardiner Railway	12.48	4,814 17	2,776 20	2,037 97	57	26.64	3,453 30	2,397 33	1,055 97	69.42
Bangor, Hampden and Winterport Railway	6.13	4,352 57	3,693 26	659 30	84	6.13	4,424 49	2,724 38	1,759 10	60.76
Bangor, Orono and Old Town Railway	14.95	3,858 20	4,362 80	1504 60	1.13	14.95	4,070 23	3,267 81	802 42	80.28
Bangor Street Railway	8.70	7,573 28	7,261 34	311 94	95	10.56	7,090 49	5,247 88	1,842 61	74.01
Benton and Fairfield Railway	4.12	3,589 56	2,194 58	1,394 98	61	4.12	3,621 52	2,685 02	936 50	74.14
Biddeford and Saco Railroad	7.61	6,421 75	4,199 07	2,222 68	65	7.61	7,489 04	5,617 64	1,791 40	76.07
Calais Street Railway	7.00	3,827 13	2,960 42	866 71	77	7.00	4,216 12	3,097 96	1,118 16	74.47
Fryeburg Horse Railroad	3.00	243 33	219 71	23 61	90	3.00	176 82	138 96	37 86	78.58
Kittery and Eliot Street Railway						3.40	2,733 73	1,640 22	1,093 51	58.99
Lewiston, Brunswick and Bath Street Railroad	54.75	3,892 24	2,559 59	1,332 65	65	57.77	3,868 92	2,792 87	1,076 05	72.18
Norway and Paris Street Railway	2.13	3,418 52	2,566 19	852 33	75	2.13	3,522 40	3,121 49	401 91	88.59
Penobscot Central Railway	26.50	1,122 37	683 33	439 04	60	26.50	1,275 76	1,236 87	38 89	96.95
Portland Railroad	73.70	7,660 52	5,076 39	2,584 13	66	77.82	8,214 84	5,743 48	2,471 36	69.91
Portland and Brunswick Street Railway						15.40	1,880 14	1,139 79	740 35	60.62
Portsmouth, Kittery and York Street Railway	15.50	5,195 87	3,474 32	1,721 65	66	15.50	5,264 89	4,289 16	995 73	81.08
Rockland, Thomaston and Camden Street Railway	16.64	5,575 64	4,015 69	1,559 95	73	21.07	5,185 54	3,938 15	1,247 39	75.94
Sanford and Cape Porpoise Railway	23.40	3,249 38	2,601 48	647 90	72	23.40	3,691 90	2,642 39	1,049 51	71.57
Skowhegan and Norridgewock Railway	5.75	689 55	544 97	85 58	86	5.75	618 35	605 87	12 48	97.98
Somerset Traction Company	12.20	1,570 18	1,060 26	509 92	67	12.20	1,559 45	1,097 42	462 03	70.37
Waterville and Fairfield Railway	4.75	11,643 15	10,289 78	1,353 37	98	4.75	6,776 38	4,116 70	2,659 68	60.75

† Deficit.

EARNINGS, CHARGES, INCOME, DIVIDENDS.

The following table shows the Transportation Earnings, Other Earnings, Charges, Net Divisible Income, Dividends Paid, Per Cent, Surplus or Deficit from Operations for the Year Ending June 30, 1903.

Railroads.	Transportation earnings.	Other earnings.	Miscellaneous income.	Gross income.	Operating expenses.	Interest, taxes and other charges.	Total charges.	Net divisible income.	Dividends paid.	Rate-%.	Surplus for the year.	Deficit for the year.
Atlantic Shore Line Ry.....	\$4,540 29			\$4,540 29	\$2,380 29		\$2,380 29	\$2,160 00			\$2,160 00	
Augusta, Winthrop & Gardiner Railway.....	91,431 90	\$564 24		91,996 14	63,864 94	\$19,506 16	83,371 10	8,625 04			8,625 04	
Bangor, Hampden & Winterport Railway.....	27,278 83	205 00	\$1,132 71	28,616 54	16,700 50	9,484 85	26,185 35	2,431 19			2,431 19	
Bangor, Orono & Old Town Railway.....	58,630 28	2,219 66		60,849 94	48,853 83	12,380 96	61,234 79	*384 85				\$384 85
Bangor Street Railway.....	70,315 60	4,560 01		74,875 61	55,417 66	11,790 78	67,208 44	7,667 17			7,667 17	
Benton & Fairfield Railway.....	14,905 66	15 00		14,920 66	11,062 27	10,614 95	21,677 22	*6,756 56				6,756 56
Biddeford & Saco Railroad.....	51,991 69	5,000 00		56,991 69	43,359 08	7,126 68	50,485 76	6,505 84	\$2,487 50		4,018 34	
Calais Street Railway.....	29,600 76	452 13		29,512 89	21,685 76	5,509 53	27,195 29	2,317 60			2,317 60	
Fryeburg Horse Railroad.....	530 48			530 48	416 90		418 37	112 11			112 11	
Kittery & Eliot Street Ry.....	9,294 70			9,294 70	5,576 76	1 47	5,576 76	3,717 94	2,524 63		1,193 31	
Lewiston, Brunswick and Bath Street Railway.....	221,379 97	2,127 60	8,338 78	231,846 35	161,344 06	74,528 06	235,872 12	*4,025 77				4,025 77
Norway & Paris Street Ry..	7,426 35	78 50		7,504 85	6,648 77	956 92	7,605 69	*100 84				100 84
Penobscot Central Railway	33,807 72			33,807 72	32,777 09	12,692 98	45,470 07	*11,662 35				11,662 35
Portland & Brunswick St. Railway.....	28,854 25	100 00		28,954 25	17,552 83	9,625 00	27,177 83	1,776 42			1,776 42	
Portland Railroad.....	635,606 73	3,670 44	40,933 49	680,210 66	446,958 30	161,386 62	608,344 92	71,865 74	59,916 00	3	11,949 74	
Portsmouth, Kittery and York Street Railway.....	75,309 02	6,296 91		81,605 93	66,171 98	15,956 13	82,128 11	*522 18				522 18
Rockland, Thomaston and Camden Street Railway...	108,855 87	403 47	61,665 39	170,924 73	82,976 82	63,653 60	146,630 42	24,294 31	15,000 00	6	9,294 31	
Sanford and Cape Porpoise Railway.....	76,337 66	10,052 84	1,994 28	88,384 78	61,832 94	23,063 85	84,896 79	3,487 99			3,487 99	
Skowhegan & Norridgewock Railway.....	3,555 52			3,555 52	3,483 78	3,036 39	6,520 17	*2,964 65				2,964 65
Somerset Traction Company	18,785 29	240 03	9,558 03	28,583 35	13,388 52	15,764 02	29,152 54	*569 19				569 19
Waterville & Fairfield Ry...	31,521 10	666 74	30,723 20	62,911 04	19,554 34	37,953 55	57,507 89	5,403 15			5,403 15	
Total.....	\$1,599,419 68	\$36,652 57	\$154,345 88	\$1,790,418 03	\$1,182,007 42	\$495,032 50	\$1,677,039 92	\$113,378 11	\$79,928 13		\$60,436 87	\$26,986 39

* Deficit.

INCOME AND EXPENSES OF OPERATION.

The following table gives the gross income from operation, the operating expenses, the percentage of operating expenses to gross income, and the net income from operation for the years 1896, 1897, 1898, 1899, 1900, 1901, 1902 and 1903, upon the street railways doing business in Maine.

Years.	Gross income from operation.	Operating expenses.	Percentage of expenses to earnings.	Net earnings.
1896	\$659,998 45	\$482,492 10	72	\$187,506 35
1897	770,614 19	527,684 44	68	242,929 75
1898	861,282 15	613,396 42	71	247,885 73
1899	1,090,417 69	686,419 96	63	403,997 73
1900	1,218,929 29	888,968 84	73	329,960 45
1901	1,302,738 87	903,229 13	69	399,509 94
1902	1,573,993 90	1,016,653 06	65	557,340 84
1903	1,790,418 03	1,182,007 42	60	608,410 61

STREET RAILWAYS.

Tabulated Statements, showing Assets, Liabilities; Income, Expenditures; Condensed Exhibit; Cost per Mile Owned (including second track), Capital Stock per mile owned, and Net Debt per mile owned, for
Year Ending June 30, 1903.

ATLANTIC SHORE LINE RAILWAY.

ASSETS	1—Con- struction.	2—Equip- ment.	3—Lands and Buildings.	4—Other Permanent Property.	5—Perma- nent Investments.	6—Cash and Current Assets.	7—Miscel- laneous Assets.	8—Gross Assets.
	\$29,310 98	\$6,500 00	\$2,422 41	-	\$38,233 39	\$360 00	-	\$38,593 39
LIABILITIES	9—Capital Stock.	10—Funded Debt.	11—Real Estate Mortgages.	12—Current Liabilities.	13—Accrued Liabilities.	14—Sinking and Other Special Funds	15—Gross Liabilities.	
	\$30,000 00	-	-	-	-	-	\$30,000 00	
INCOME	16—From Passengers.	17—From Mails, Merchandise, Freight, etc.	18—From Tolls, Rents, Advertising, etc.	19—Total Earnings from Operation.	20—Rentals from Lease of Railway.	21—Miscel- laneous Income.	22—Gross Income.	
	\$4,540 29	-	-	\$4,540 29	-	-	\$4,540 29	
EXPENDITURES	23—Total General Expenses.	24—Total Repairs of Roadway and Buildings.	25—Total Maintenance of Equipment.	26—Total Transportation Expenses.	27—Total Operating Expenses.	28—Per Cent to Earnings from Operation.		
	\$200 00	\$175 00	\$25 00	\$1,980 29	\$2,380 29	52.42		

ATLANTIC SHORE LINE RAILWAY—Concluded.

EXPENDITURES—Concluded	29—Interest on Funded Debt.	30—Interest and Discount on Loans.	31—Taxes, etc.	32—Total Charges on Income.	33—Dividends Paid.	34—Percentage of Dividends Paid.	35—Gross Expenditures.		
	-	-	-	-	-	-	\$2,380 29		
CONDENSED EXHIBIT.....	36—Net Earnings from operation.	37—All Other Income.	38—Total Income above Operating Expenses.	39—Interest, Taxes and Other Charges.	40—Net Divisible Income.	41—Dividends Declared.	42—Surplus for the Year.	43—Surplus June 30, 1902.	44—Surplus June 30, 1903.
	\$2,160 00	-	\$2,160 00	-	\$2,160 00	-	\$2,160 00	\$3,830 12	\$5,990 12
COST, CAPITAL STOCK, ETC., PER MILE OWNED	45—Main Track Owned.	46—Construction per mile.	47—Equipment per mile.	48—Land, Buildings, and Other Permanent Property per mile.	49—Total Permanent Investments per mile.	50—Capital Stock per mile.	51—Net Debt per mile.	52—Stock and Net Debt per mile.	
	1.57	\$18,669 41	\$4,140 12	\$1,542 93	\$24,352 46	\$19,108 28	-	\$19,108 28	

RAILROAD COMMISSIONERS' REPORT.

AUGUSTA, WINTHROP AND GARDINER RAILWAY.

ASSETS	1—Con- struction.	2—Equip- ment.	3—Lands and Buildings.	4—Other Permanent Property.	5—Perma- nent Investments.	6—Cash and Current Assets.	7—Miscel- laneous Assets.	8—Gross Assets.
	-	-	-	-	\$784,801 48	\$6,466 82	\$16,545 22	\$807,613 52
LIABILITIES	9—Capital Stock.	10—Funded Debt.	11—Real Estate Mortgages.	12—Current Liabilities.	13—Accrued Liabilities.	14—Sinking and other Special Funds	15—Gross Liabilities	
	\$300,000 00	\$319,000 00	-	\$179,988 48	-	-	\$798,988 48	
INCOME	16—From Passengers	17—From Mails, Merchandise, Freight, etc.	18—From Tolls, Rents, Advertising, etc.	19—Total Earnings from Operation.	20—Rentals from Lease of Railway.	21—Miscel- laneous Income.	22—Gross Income.	
	\$90,767 83	\$664 07	\$564 24	\$91,996 14	-	-	\$91,996 14	
EXPENDITURES ...	23—Total General Expenses.	24—Total Repairs of Roadway and Buildings.	25—Total Maintenance of Equipment.	26—Total Transportation Expenses.	27—Total Operating Expenses.	28—Per Cent to Earnings from Operation.		
	\$6,949 48	\$10,705 47	\$7,742 73	\$38,467 26	\$63,864 94	69.42		

AUGUSTA, WINTHROP AND GARDINER RAILWAY—Concluded.

EXPENDITURES—Concluded	29—Interest on Funded Debt.	30—Interest and Discount on Loans.	31—Taxes, etc.	32—Total Charges on Income.	33—Dividends Paid.	34—Percentage of Dividends paid.	35—Gross Expenditures.		
	\$12,914 66	\$6,132 29	\$459 21	\$19,506 16	-	-	\$83,371 10		
CONDENSED EXHIBIT	36—Net Earnings from Operation.	37—All Other Income.	38—Total Income above Operating Expenses.	39—Interest, Taxes and other Charges.	40—Net Divisible Income.	41—Dividends Declared.	42—Surplus for the Year.	43—Surplus June 30, 1902.	44—Surplus June 30, 1903.
	\$28,131 20	-	\$28,131 20	\$19,506 16	\$8,625 04	-	-	-	\$8,625 04
COST, CAPITAL STOCK, Etc., PER MILE OWNED.	45—Main Track Owned.	46—Construction per mile.	47—Equipment per mile.	48—Land, Buildings, and Other Permanent Property per mile.	49—Total Permanent Investments per mile.	50—Capital Stock per mile.	51—Net Debt per mile.	52—Stock and Net Debt per mile.	
	26 64	-	-	-	\$29,452 03	\$11,261 26	\$18,730 79	\$29,992 05	

RAILROAD COMMISSIONERS' REPORT.

BANGOR HAMPDEN AND WINTERPORT RAILWAY.

ASSETS	1--Con- struction.	2--Equip- ment.	3--Lands and Buildings.	4--Other Permanent Property.	5--Perma- nent Investments.	6--Cash and Current Assets.	7--Miscel- laneous Assets.	8--Gross Assets.
	\$74,260 78	\$36,192 42	-	\$6,195 12	\$116,648 32	\$3,589 66	\$503 07	\$120,741 05
LIABILITIES	9--Capital Stock.	10--Funded Debt.	11--Real Estate Mortgages.	12--Current Liabilities.	13--Accrued Liabilities.	14--Sinking and other Special Funds	15--Gross Liabilities.	
	\$60,000 00	\$40,000 00	-	\$14,255 01	-	-	\$114,255 01	
INCOME	16--From Passengers.	17--From Mails, Merchandise Freight, etc.	18--From Tolls, Rents, Advertising, etc.	19--Total Earnings from Operation.	20--Rentals from Lease of Railway.	21--Miscel- laneous Income.	22--Gross Income.	
	\$26,344 98	\$933 85	\$205 00	\$27,483 83	-	\$1,132 71	\$28,616 54	
EXPENDITURES	23--Total General Expenses.	24--Total Repairs of Roadway and Buildings.	25--Total Maintenance of Equipment.	26--Total Transportation Expenses.	27--Total Operating Expenses.	28--Per cent to Earnings from Operation.		
	\$1,154 98	\$1,872 18	\$1,295 29	\$12,378 05	\$16,700 50	60.76		

BANGOR HAMPDEN AND WINTERPORT RAILWAY.—Concluded.

EXPENDITURES—Continued		29—Interest on Funded Debt.	30—Interest and discount on Loans.	31—Taxes, and other Charges.	32—Total Charges on Income.	33—Dividends Paid.	34—Percentage of Dividends.	35—Gross Expenditures.			
		\$2,000 00	\$362 75	\$7,122 10	\$9,464 85	-	-	\$26,185 35			
CONDENSED EXHIBIT..	36--Net Earnings from Operation.	37--All Other Income.	38--Total Income above Operating Expenses.	39--Interest, Taxes and other Charges.	40--Net Divisible Income.	41--Dividends Declared.	42--Surplus for the Year.	34--Surplus, June 30, 1902.	44--Credits	45--Debits.	46--Surplus, June 30, 1903.
	\$10,783 33	\$1,132 71	\$11,916 04	\$9,484 85	\$2,431 19	-	\$2,431 19	\$3,771 41	\$283 44	-	\$6,486 04
COST, CAPITAL STOCK, Etc., PER MILE OWNED.....		47--Main Track Owned.	48--Construction per mile.	49--Equipment per mile.	50--Land Buildings and Other Permanent Property per mile.	51--Total Permanent Investments per mile.	52--Capital Stock per mile.	53--Net Debt per mile.	54--Stock and Net Debt per mile.		
		4.52	\$16,429 37	\$8,007 17	\$1,370 60	\$25,807 14	\$13,274 33	\$12,063 32	\$25,277 65		

RAILROAD COMMISSIONERS' REPORT.

BANGOR, ORONO AND OLD TOWN RAILWAY.

ASSETS.....	1—Con- struction.	2—Equip- ment.	3—Lands and Buildings.	4—Other Permanent Property.	5—Perma- nent Investments.	6—Cash and Current Assets.	7—Miscel- laneous Assets.	8—Gross Assets.
	*\$294,926 54	-	-	-	\$294,926 54	\$7,427 51	\$2,708 74	\$305,062 73
LIABILITIES.....	9—Capital Stock.	10—Funded Debt.	11—Real Estate Mortgages.	12—Current Liabilities.	13—Accrued Liabilities.	14—Sinking and other Special Funds	15—Gross Liabilities.	
	\$125,000 00	\$125,000 00	-	\$91,081 30	\$2,026 17	-	\$343,107 47	
INCOME	16—From Passengers.	17—From Mails, Merchandise, Freight, etc.	18—From Tolls, Rents, Advertising, etc.	19—Total Earnings from Operation.	20—Rentals from Lease of Railway.	21—Miscel- laneous Income.	22—Gross Income.	
	\$58,630 28	-	\$2,219 66	\$60,849 94	-	-	\$60,849 94	
EXPENDITURES	23—Total General Expenses.	24—Total Repairs of Roadway and Buildings.	25—Total Maintenance of Equipment.	26—Total Transportation Expenses.	27—Total Operating Expenses	28—Per cent to Earnings from Operation.		
	\$3,592 19	\$11,816 54	\$6,223 89	\$27,221 21	\$48,853 83	80.28		

*Covers all property.

BANGOR, ORONO AND OLD TOWN RAILWAY—Concluded.

EXPENDITURES—Continued		29--Interest on Funded Debt.	30--Interest and Discount on Loan.	31--Taxes, etc.	32--Total Charges on Income.	33--Dividends Paid.	34--Percent- age of Divi- dends Paid.	35--Gross Expenditures.			
		\$7,500 00	\$4,425 27	\$455 69	\$12,380 96	-	-	\$61,234 79			
CONDENSED EXHIBIT....	36--Net Earnings from Operation.	37--All Other Income.	38--Total Income above Operating Expenses.	39--Inter- est, Taxes and Other Charges.	40--Net Divisible Income.	41--Divi- dends Declared.	42--Sur- plus for the Year.	43--Sur- plus June 30, 1902.	44--Credits	45--Debits.	46--Sur- plus June 30, 1903.
	\$11,996 11	-	\$11,996 11	\$12,380 96	-	-	†\$384 85	†\$37,879 56	\$219 73	-	†\$38,044 68
COST CAPITAL STOCK, Etc., PER MILE OWNED.....		47--Main Track Owned.	48--Con- struction per mile.	49--Equip- ment per mile.	50--Land, Buildings and Other Permanent Property per mile.	51--Total Permanent Investments per mile.	52--Capital Stock per mile.	53--Net Debt per mile.	54--Stock and Net Debt per mile.		
		16.20	\$18,205 34	-	-	\$18,205 34	\$7,716 04	\$13,463 41	\$21,179 45		

* Covers all property. † Deficit.

RAILROAD COMMISSIONERS' REPORT.

BANGOR STREET RAILWAY.

ASSETS*.....	1--Con- struction.	2--Equip- ment.	3--Lands and Buildings.	4--Other Permanent Property.	5--Perma- nent Investments.	6--Cash and Current Assets.	7--Miscel- laneous Assets.	8--Gross Assets.
	Data not	given.						
LIABILITIES*.....	9--Capital Stock.	10--Funded Debt.	11--Real Estate Mortgages.	12--Current Liabilities.	13--Accrued Liabilities.	14--Sinking and Other Special Funds	15--Gross Liabilities.	
	Data not	given.						
INCOME	16--From Passengers.	17--From Mails, Merchandise, Freight, etc.	18--From Tolls, Rents, Advertising, etc.	19--Total Earnings from Operation.	20--Rentals from Lease of Railway.	21--Miscel- laneous Income.	22--Gross Income.	
	\$70,315 60	-	\$4,560 01	\$74,875 61	-	-	\$74,875 61	
EXPENDITURES ..	23--Total General Expenses.	24--Total Repairs of Roadway and Buildings.	25--Total Maintenance of Equipment.	26--Total Transportation Expenses.	27--Total Operating Expenses.	28--Per Cent of Earnings from Operation.		
	\$5,957 20	\$7,862 61	\$7,043 60	\$34,554 25	\$55,417 66	74.01		

* It is impossible to determine correct data of "assets and liabilities" of the Bangor Street Railway separate from the other companies composing the Public Works Company. The Public Works Company (Penobscot Water and Power Company, Brewer Water Company, Bangor Electric Light and Power Company and Bangor Street Railway) assumed all liabilities, and paid all indebtedness of the several united companies.

BANGOR STREET RAILWAY—Concluded.

EXPENDITURES—Concluded	29—Interest on Funded Debt.	30—Interest and Discount on Loans.	31—Taxes, etc.	32—Total Charges on Income.	33—Dividends Paid.	34—Percentage of Dividends Paid.	35—Gross Expenditures.		
	\$10,000 00	-	\$1,790 78	\$11,790 78	-	-	\$67,208 44		
CONDENSED EXHIBIT	36—Net Earnings from Operation.	37—All Other Income.	38—Total Income above Operating Expenses.	39—Interest, Taxes and Other Charges.	40—Net Divisible Income.	41—Dividends Declared.	42—Surplus for the Year.	43—Surplus June 30, 1902.	44—Surplus June 30, 1903.
	\$19,457 95	-	\$19,457 95	\$11,790 78	\$7,667 17	-	\$7,667 17	†\$9,081 49	†\$1,414 32
COST, CAPITAL STOCK, ETC., PER MILE OWNED, INCLUDING SECOND TRACK	45—Main Track Owned.	46—Construction per mile.	47—Equipment per mile.	48—Land, Buildings, and Other Permanent Property per mile.	49—Total Permanent Investments per mile.	50—Capital Stock per mile.	51—Net Debt per mile.	52—Stock and Net Debt per mile.	
	11.13	-	-	-	-	-	-	-	

† Deficit.

RAILROAD COMMISSIONERS' REPORT.

BENTON AND FAIRFIELD RAILWAY.

ASSETS	1--Con- struction.	2--Equip- ment.	3--Lands and Buildings.	4--Other Permanent Property.	5--Perma- nent Investments.	6--Cash and Current Assets.	7--Miscel- laneous Assets.	8--Gross Assets.
	\$32,026 32	\$11,675 39	\$3,702 80	-	\$47,404 51	\$1,169 85	\$1,199 67	\$49,774 03
LIABILITIES	9--Capital Stock.	10--Funded Debt.	11--Real Estate Mortgages.	12--Current Liabilities.	13--Accrued Liabilities.	14--Sinking and Other Special Funds	15--Gross Liabilities.	
	\$20,000 00	-	\$34,000 00	\$631 20	-	-	\$54,631 20	
INCOME	16--From Passengers.	17--From Mails, Merchandise, Freight, etc.	18--From Tolls, Rents, Advertising, etc.	19--Total Earnings from Operation.	20--Rentals from Lease of Railway.	21--Miscel- laneous Income.	22--Gross Income.	
	\$2,766 85	\$12,138 81	\$15 00	\$14,920 66	-	-	\$14,920 66	
EXPENDITURES	23--Total General Expenses.	24--Total Repairs of Roadway and Buildings.	25--Total Maintenance of Equipment.	26--Total Transportation Expenses.	27--Total Operating Expenses.	28--Per Cent to Earnings from Operation.		
	\$492 63	*\$2,788 40	-	\$7,781 24	\$11,062 27		74.14	

* Includes repairs of equipment.

BENTON AND FAIRFIELD RAILWAY—Concluded.

EXPENDITURES—Concluded	29—Interest on Funded Debt.	30—Interest and Discount on Loans.	31—Taxes, and Other Charges.	32—Total Charges on Income.	33—Dividends Paid.	34—Percentage of Dividends Paid.	35—Gross Expenditures.		
	-	\$311 67	\$10,303 28	\$10,614 95	-	-	\$21,677 22		
CONDENSED EXHIBIT	36—Net Earnings from Operation.	37—All Other Income.	38—Total Income above Operating Expenses.	39—Interest, Taxes and Other Charges.	40—Net Divisible Income.	41—Dividends Declared.	42—Surplus for the Year.	43—Surplus June 30, 1902.	44—Surplus June 30, 1903.
	\$3,858 39	-	\$3,858 39	\$10,614 95	-	-	†\$6,756 56	\$1,901 50	†\$4,855 06
COST, CAPITAL STOCK, Etc., PER MILE OWNED.....	45—Main Track Owned.	46—Construction per mile.	47—Equipment per mile.	48—Land, Buildings, and Other Permanent Property per mile.	49—Total Permanent Investments per mile.	50—Capital Stock per mile.	51—Net Debt per mile.	52—Stock and Net Debt per mile.	
	4.12	\$7,773 37	\$2,833 83	\$398 73	\$11,505 93	\$4,854 39	\$8,405 62	\$13,260 01	

† Deficit.

BIDDEFORD AND SACO RAILROAD.

ASSETS	1—Construction.	2—Equipment.	3—Lands and Buildings.	4—Other Permanent Property.	5—Permanent Investments.	6—Cash and Current Assets.	7—Miscellaneous Assets.	8—Gross Assets.
	\$116,856 12	\$81,906 51	\$51,935 90	-	\$250,748 53	\$35,095 24	-	\$285,753 77
LIABILITIES	9—Capital Stock.	10—Funded Debt.	11—Real Estate Mortgages.	12—Current Liabilities.	13—Accrued Liabilities.	14—Sinking and other Special Funds	15—Gross Liabilities.	
	\$100,000 00	\$150,000 00	-	\$26,000 00	-	-	\$276,000 00	
INCOME	16—From Passengers.	17—From Mails, Merchandise, Freight, etc.	18—From Tolls, Rents, Advertising, etc.	19—Total Earnings from Operation.	20—Rentals from Lease of Railway	21—Miscellaneous Income.	22—Gross Income.	
	\$51,991 60	-	\$5,000 00	\$56,991 60	-	-	\$56,991 60	
EXPENDITURES	23—Total General Expenses.	24—Total Repairs of Roadway and Buildings.	25—Total Maintenance of Equipment.	26—Total Transportation Expenses.	27—Total Operating Expenses.	28—Per cent to Earnings from Operation.		
	\$4,391 41	\$3,178 50	\$3,172 76	\$32,616 41	\$43,359 08	76.07		

BIDDEFORD AND SACO RAILROAD.

EXPENDITURES—Concluded		29—Interest on Funded Debt.	30—Interest and Discount on Loans.	31—Taxes, etc.	32—Total Charges on Income.	33—Dividends Paid.	34—Percentage of Dividends paid.	35—Gross Expenditures.			
		\$6,000 00	\$500 83	\$625 85	\$7,126 68	\$2,487 50	2½	\$52,978 26			
CONDENSED EXHIBIT..	36—Net Earnings from Operation.	37—All Other Income.	38—Total Income above Operating Expenses.	39—Interest, Taxes and Other Charges.	40—Net Divisible Income.	41—Dividends Declared.	42—Surplus for the Year.	43—Surplus June 30, 1902.	44—Credits	45—Debits.	46—Surplus June 30, 1903.
	\$13,632 52	-	\$13,632 52	\$7,126 68	\$6,505 84	\$2,487 50	\$4,018 34	\$20,735 43	-	\$15,000 00	\$9,753 77
COST, CAPITAL STOCK, ETC., PER MILE OWNED.		47—Main Track Owned.	48—Construction per mile.	49—Equipment per mile.	50—Land, Buildings, and Other Permanent Property per mile.	51—Total Permanent Investments per mile.	52—Capital Stock per mile.	53—Net Debt per mile.	54—Stock and Net Debt per mile.		
		7.61	\$15,355 60	\$10,763 01	\$6,831 26	\$32,949 87	\$13,140 60	\$23,127 45	\$36,268 05		

RAILROAD COMMISSIONERS' REPORT.

CALAIS STREET RAILWAY.

ASSETS.....	1--Con- struction.	2--Equip- ment.	3--Lands and Buildings.	4--Other Permanent Property.	5--Perma- nent Investments.	6--Cash and Current Assets.	7--Miscel- laneous Assets.	8--Gross Assets.
	\$149,000 00	\$19,800 00	\$31,200 00	-	\$200,000 00	-	-	\$200,000 00
LIABILITIES.....	9--Capital Stock.	10--Funded Debt.	11--Real Estate Mortgages.	12--Current Liabilities.	13--Accrued Liabilities.	14--Sinking and Other Special Funds	15--Gross Liabilities.	
	\$100,000 00	\$100,000 00	-	\$2,500 00	\$8,013 85	-	\$210,513 85	
INCOME.....	16--From Passengers.	17--From Mails, Merchandise, Freight, etc.	18--From Tolls, Rents, Advertising, etc.	19--Total Earnings from Operation.	20--Rentals from Lease of Railway.	21--Miscel- laneous Income.	22--Gross Income.	
	\$29,060 76	-	\$452 13	\$29,512 89	-	-	\$29,512 89	
EXPENDITURES.....	23--Total General Expenses.	24--Total Repairs of Roadway and Buildings.	25--Total Maintenance of Equipment.	26--Total Transportation Expenses.	27--Total Operating Expenses.	28--Per cent to Earnings from Operation.		
	\$3,939 58	\$2,498 86	\$3,547 05	\$11,700 27	\$21,685 76	74.47		

CALAIS STREET RAILWAY—Concluded.

EXPENDITURES--Concluded	29--Interest on Funded Debt.	30--Interest and Discount on Loans.	31--Taxes, etc.	32--Total Charges on Income.	33--Dividends Paid.	34--Percentage of Dividends Paid.	35--Gross Expenditures.		
	\$5,000 00	-	\$509 53	\$5,509 53	-	-	\$27,195 29		
CONDENSED EXHIBIT	36--Net Earnings from Operation.	37--All Other Income.	38--Total Income above Operating Expenses.	39--Interest, Taxes and Other Charges.	40--Net Divisible Income.	41--Dividends Declared.	42--Surplus for the Year.	43--Surplus June 30, 1902.	44--Surplus June 30, 1903.
	\$7,827 13	-	\$7,827 13	\$5,509 53	\$2,317 60	-	\$2,317 60	†\$12,831 45	†\$10,513 85
COST, CAPITAL STOCK, Etc., PER MILE OWNED.....	45--Main Track Owned.	46--Construction per mile.	47--Equipment per mile.	48--Land, Buildings, and Other Permanent Property per mile.	49--Total Permanent Investments per mile.	50--Capital Stock per mile.	51--Net Debt per mile.	52--Stock and Net Debt per mile.	
	4	\$37,250 00	\$4,950 00	\$7,800 00	\$50,000 00	\$25,000 00	\$27,628 46	\$52,623 46	

† Deficit.

RAILROAD COMMISSIONERS' REPORT.

FRYEBURG HORSE RAILROAD.

ASSETS	1—Construction.	2—Equipment.	3—Lands and Buildings.	4—Other Permanent Property.	5—Permanent Investments.	6—Cash and Current Assets.	7—Miscellaneous Assets.	8—Gross Assets.
	\$4,472 35	\$906 27	\$296 35	-	\$5,674 97	\$114 86	-	\$5,789 83
LIABILITIES	9—Capital Stock.	10—Funded Debt.	11—Real Estate Mortgages.	12—Current Liabilities.	13—Accrued Liabilities.	14—Sinking and Other Special Funds	15—Gross Liabilities.	
	\$5,175 00	-	-	\$480 00	-	-	\$5,655 00	
INCOME	16—From Passengers.	17—From Mails, Merchandise, Freight, etc.	18—From Tolls, Rents, Advertising, etc.	19—Total Earnings from Operation.	20—Rentals from Lease of Railway.	21—Miscellaneous Income.	22—Gross Income.	
	\$530 48	-	-	\$530 48	-	-	\$530 48	
EXPENDITURES	23—Total General Expenses.	24—Total Repairs of Roadway and Buildings.	25—Total Maintenance of Equipment.	26—Total Transportation Expenses.	27—Total Operating Expenses.	28—Per Cent of Earnings from Operation.		
	\$10 00	\$56 12	\$29 81	\$320 97	\$416 90	78.58		

FRYEBURG HORSE RAILROAD—Concluded.

EXPENDITURES—Concluded	29—Interest on Funded Debt.	30—Interest and Discount on Loans.	31—Taxes, etc.	32—Total Charges on Income.	33—Dividends Paid.	34—Percentage of Dividends Paid.	35—Gross Expenditures.		
	-	-	\$1 47	\$1 47	-	-	\$418 37		
CONDENSED EXHIBIT.....	36—Net Earnings from operation.	37—All Other Income.	38—Total Income above Operating Expenses.	39—Interest, Taxes and Other Charges.	40—Net Divisible Income.	41—Dividends Declared.	42—Surplus for the Year.	43—Surplus June 30, 1902.	44—Surplus June 30, 1903.
	\$113 58	-	\$113 58	\$1 47	\$112 11	-	\$112 11	\$22 72	\$134 83
COST, CAPITAL STOCK, Etc., PER MILE OWNED	45—Main Track Owned.	46—Construction per mile.	47—Equipment per mile.	48—Land, Buildings, and Other Permanent Property per mile.	49—Total Permanent Investments per mile.	50—Capital Stock per mile.	51—Net Debt per mile.	52—Stock and Net Debt per mile.	
	3	\$1,490 78	\$302 09	\$98 78	\$1,891 65	\$1,725 00	160 00	\$1,885 00	

RAILROAD COMMISSIONERS' REPORT.

KITTERY AND ELIOT STREET RAILWAY. †

ASSETS	1—Con- struction.	2—Equip- ment.	3—Lands and Buildings.	4—Other Permanent Property.	5—Perma- nent Investments.	6—Cash and Current Assets.	7—Miscel- laneous Assets.	8—Gross Assets.
	*\$101,793 31	-	-	-	\$101,793 31	-	-	\$101,793 31
LIABILITIES	9—Capital Stock.	10—Funded Debt.	11—Real Estate Mortgages.	12—Current Liabilities.	13—Accrued Liabilities.	14—Sinking and other Special Funds	15—Gross Liabilities	
	\$100,600 00	-	-	-	-	-	\$100,600 00	
INCOME	16—From Passengers	17—From Mails, Merchandise, Freight, etc.	18—From Tolls, Rents, Advertising, etc.	19—Total Earnings from Operation.	20—Rentals from Lease of Railway.	21—Miscel- laneous Income.	22—Gross Income.	
	\$9,294 70	-	-	\$9,394 70	-	-	\$9,294 70	
EXPENDITURES ...	23—Total General Expenses.	24—Total Repairs of Roadway and Buildings.	25—Total Maintenance of Equipment.	26—Total Transportation Expenses.	27—Total Operating Expenses.	28—Per Cent to Earnings from Operation.		
	-	-	-	-	\$5,576 76	59.99		

* Covers all property.

† Commenced operations July 26, 1902.

KITTERY AND ELIOT STREET RAILWAY—Concluded.

EXPENDITURES—Concluded	29—Interest on Funded Debt.	30—Interest and Discount on Loans.	31—Taxes, etc.	32—Total Charges on Income.	33—Dividends Paid.	34—Percent- age of Divi- dends paid.	35—Gross Expenditures.		
	-	-	-	-	\$2,524 63	-	\$8,101 39		
CONDENSED EXHIBIT	36—Net Earnings from Operation.	37—All Other Income.	38—Total Income above Operating Expenses.	39—Inter-est, Taxes and other Charges.	40—Net Divisible Income.	41—Divi- dends Declared.	42—Sur- plus for the Year.	43—Sur- plus June 30, 1902.	44—Sur- plus June 30, 1903.
	\$8,717 94	-	\$8,717 94	-	\$3,717 94	\$2,524 63	\$1,198 31	-	\$1,198 31
COST, CAPITAL STOCK, ETC., PER MILE OWNED.	45—Main Track Owned.	46—Con- struction per mile.	47—Equip- ment per mile.	48—Land, Buildings, and Other Permanent Property per mile.	49—Total Permanent Investments per mile.	50—Capital Stock per mile.	51—Net Debt per mile.	52—Stock and Net Debt per mile.	
	3 40	\$29,939 00	-	-	\$29,939 00	\$29,588 00	-	\$29,588 00	

RAILROAD COMMISSIONERS' REPORT.

LEWISTON, BRUNSWICK AND BATH STREET RAILWAY.

ASSETS	1--Con- struction.	2--Equip- ment.	3--Lands and Buildings.	4--Other Permanent Property.	5--Perma- nent Investments.	6--Cash and Current Assets.	7--Miscel- laneous Assets.	8--Gross Assets.
	*\$1,651,404 33	-	-	-	\$1,651,404 33	\$16,071 67	\$8,923 35	\$1,676,399 35
LIABILITIES	9--Capital Stock.	10--Funded Debt.	11--Real Estate Mortgages.	12--Current Liabilities.	13--Accrued Liabilities.	14--Sinking and other Special Funds	15--Gross Liabilities.	
	\$627,100 00	†\$1,000,000 00	-	\$44,963 88	\$16,016 60	-	\$1,688,080 48	
INCOME	16--From Passengers.	17--From Mails, Merchandise, Freight, etc.	18--From Tolls, Rents, Advertising, etc.	19--Total Earnings from Operation.	20--Rentals from Lease of Railway.	21--Miscel- laneous Income.	22--Gross Income.	
	\$215,573 35	\$5,806 62	\$2,127 60	\$223,507 57	-	\$8,338 78	\$231,846 35	
EXPENDITURES	23--Total General Expenses.	24--Total Repairs of Roadway and Buildings.	25--Total Maintenance of Equipment.	26--Total Transportation Expenses.	27--Total Operating Expenses.	28--Per cent to Earnings from Operation.		
	\$12,973 29	\$21,525 89	\$32,963 52	\$93,881 36	\$161,344 06	72.18		

* Covers all property. † Includes \$155,000.00 to purchase or retire at maturity the following: Bonds of Bath Street Railway, \$70,000.00; bonds of the Lewiston and Auburn Horse Railroad, \$85,000.00.

LEWISTON, BRUNSWICK AND BATH STREET RAILWAY.—Concluded.

EXPENDITURES—Continued		29--Interest on Funded Debt.	30--Interest and discount on Loans.	31--Taxes, and other Charges.	32--Total Charges on Income.	33--Dividends Paid.	34--Percent- age of Divi- dends.	35--Gross Expenditures.			
		\$50,000 00	-	\$24,528 06	\$74,528 06	-	-	\$235,872 12			
CONDENSED EXHIBIT..	36--Net Earnings from Operation.	37--All Other Income.	38--Total Income above Operating Expenses.	39--Inter- est, Taxes and other Charges.	40--Net Divisible Income.	41--Divi- dends Declared.	42--Sur- plus for the Year.	34--Sur- plus, June 30, 1902.	44--Credits	45--Debits.	46--Sur- plus, June 30, 1903.
	\$62,163 61	\$8,338 78	\$70,502 29	\$74,528 06	-	-	†\$4,025 77	†\$7,876 15	\$258 29	\$37 50	†\$11,681 13
COST, CAPITAL STOCK, ETC., PER MILE OWNED.....			47--Main Track Owned.	48--Con- struction per mile.	49--Equip- ment per mile.	50-- Land Buildings and Other Permanent Property per mile.	51--Total Permanent Investments per mile.	52--Capital Stock per mile.	53--Net Debt per mile.	54--Stock and Net Debt per mile.	
			57.77	\$28,585 84	-	-	\$28,585 84	\$10,855 11	\$18,365 58	\$29,220 69	

† Deficit.

RAILROAD COMMISSIONERS' REPORT.

NORWAY AND PARIS RAILWAY.

ASSETS.....	1--Con- struction.	2--Equip- ment.	3--Lands and Buildings.	4--Other Permanent Property.	5--Perma- nent Investments.	6--Cash and Current Assets.	7--Miscel- laneous Assets.	8--Gross Assets.
	†\$43,177 96	-	-	-	\$43,177 96	\$211 02	\$1,467 89	\$44,856 87
LIABILITIES.....	9--Capital Stock.	10--Funded Debt.	11--Real Estate Mortgages.	12--Current Liabilities.	13--Accrued Liabilities.	14--Sinking and other Special Funds	15--Gross Liabilities.	
	\$25,000 00	\$18,000 00	-	\$1,001 53	-	-	\$44,001 53	
INCOME.....	16--From Passengers.	17--From Mails, Merchandise, Freight, etc.	18--From Tolls, Rents, Advertising, etc.	19--Total Earnings from Operation.	20--Rentals from Lease of Railway.	21--Miscel- laneous Income.	22--Gross Income.	
	\$7,226 35	\$200 00	\$78 50	\$7,504 85	-	-	\$7,504 85	
EXPENDITURES.....	23--Total General Expenses.	24--Total Repairs of Roadway and Buildings.	25--Total Maintenance of Equipment.	26--Total Transportation Expenses.	27--Total Operating Expenses	28--Per cent to Earnings from Operation.		
	\$752 70	\$1,142 99	\$926 62	\$3,826 46	\$6,648 77		88.59	

† Covers all property.

NORWAY AND PARIS RAILWAY—Concluded.

EXPENDITURES--Concluded	29--Interest on Funded Debt.	30--Interest and Discount on Loans.	31--Taxes, etc.	32--Total Charges on Income.	33--Dividends Paid.	34--Percentage of Dividends Paid.	35--Gross Expenditures.		
	\$900 00	-	\$56 92	\$956 92	-	-	\$7,605 69		
CONDENSED EXHIBIT	36--Net Earnings from Operation.	37--All Other Income.	38--Total Income above Operating Expenses.	39--Interest, Taxes and Other Charges.	40--Net Divisible Income.	41--Dividends Declared.	42--Surplus for the Year.	43--Surplus June 30, 1902.	44--Surplus June 30, 1903.
	\$856 08	-	\$856 08	\$956 92	-	-	*\$100 84	\$956 18	\$855 34
COST, CAPITAL STOCK, Etc., PER MILE OWNED.....	45--Main Track Owned.	46--Construction per mile.	47--Equipment per mile.	48--Land, Buildings, and Other Permanent Property per mile.	49--Total Permanent Investments per mile.	50--Capital Stock per mile.	51--Net Debt per mile.	52--Stock and Net Debt per mile.	
	2.13	\$20,271 34	-	-	\$20,271 34	\$11,737 08	\$8,920 90	\$20,657 98	

* Deficit.

RAILROAD COMMISSIONERS' REPORT.

PENOBSCOT CENTRAL RAILROAD.

ASSETS	1--Construction.	2--Equipment.	3--Lands and Buildings.	4--Other Permanent Property.	5--Permanent Investments.	6--Cash and Current Assets.	7--Miscellaneous Assets.	8--Gross Assets.
	\$284,211 51	\$88,265 76	\$48,007 94	\$37,638,24	\$458,123 45	\$6,947 91	\$474 79	\$465,546 15
LIABILITIES	9--Capital Stock.	10--Funded Debt.	11--Real Estate Mortgages.	12--Current Liabilities.	13--Accrued Liabilities.	14--Sinking and Other Special Funds	15--Gross Liabilities.	
	\$250,000 00	\$250,000 00	-	\$33,718 90	\$43,256 48	-	\$576,975 38	
INCOME	16--From Passengers.	17--From Mails, Merchandise, Freight, etc.	18--From Tolls, Rents, Advertising, etc.	19--Total Earnings from Operation.	20--Rentals from Lease of Railway.	21--Miscellaneous Income.	22--Gross Income.	
	\$18,423 70	\$15,384 02	-	\$33,807 72	-	-	\$33,807 72	
EXPENDITURES	23--Total General Expenses.	24--Total Repairs of Roadway and Buildings.	25--Total Maintenance of Equipment.	26--Total Transportation Expenses.	27--Total Operating Expenses.	28--Per cent to Earnings from Operation.		
	\$2,588 84	\$3,637 23	\$3,158 75	\$23,392 27	\$32,777 09	96.95		

PENOBSCOT CENTRAL RAILROAD—Concluded.

EXPENDITURES—Concluded		29—Interest on Funded Debt.	30—Interest and Discount on Loans.	31—Taxes, and other charges.	32—Total Charges on Income.	33—Dividends Paid.	34—Percentage of Dividends paid.	35—Gross Expenditures.			
		\$12,500 04	-	\$192 94	\$12,692 98	-	-	\$45,470 07			
CONDENSED EXHIBIT..	36—Net Earnings from Operation.	37—All Other Income.	38—Total Income above Operating Expenses.	39—Interest, Taxes and Other Charges.	40—Net Divisible Income.	41—Dividends Declared.	42 Surplus for the Year.	43 Surplus June 30, 1902.	44—Credits	45—Debits.	46—Surplus June 30, 1903.
	\$1,030 63	-	\$1,030 63	\$12,692 98	-	-	*\$11,662 35	*\$99,918 18	\$151 30	-	*\$111,429 23
COST, CAPITAL STOCK, Etc., PER MILE OWNED.			47—Main Track Owned.	48—Construction per mile.	49—Equipment per mile.	50—Land, Buildings, and Other Permanent Property per mile.	51—Total Permanent Investments per mile.	52—Capital Stock per mile.	53—Net Debt per mile.	54—Stock and Net Debt per mile.	
			26.25	\$10,827 10	\$3,362 50	\$3,262 70	\$17,452 30	\$9,523 80	\$12,456 18	\$21,979 98	

* Deficit.

RAILROAD COMMISSIONERS' REPORT.

PORTLAND RAILROAD.

ASSETS	1--Con- struction.	2--Equip- ment.	3--Lands and Buildings.	4--Other Permanent Property.	5--Perma- nent Investments.	6--Cash and Current Assets.	7--Miscel- laneous Assets.	8--Gross Assets.
	\$1,578,441 04	\$305,498 02	\$511,116 66	\$1,754,684 48	\$4,149,740 20	\$1,892 11	-	\$4,151,632 31
LIABILITIES	9--Capital Stock.	10--Funded Debt.	11--Real Estate Mortgages.	12--Current Liabilities.	13--Accrued Liabilities.	14--Sinking and Other Special Funds	15--Gross Liabilities.	
	\$1,999,538 31	\$2,050,000 00	-	\$42,000 00	-	-	\$4,091,538 31	
INCOME	16--From Passengers.	17--From Mails, Merchandise, Freight, etc.	18--From Tolls, Rents, Advertising, etc.	19--Total Earnings from Operation.	20--Rentals from Lease of Railway.	21--Miscel- laneous Income.	22--Gross Income.	
	\$633,803 39	\$1,803 34	\$3,670 44	\$639,277 17	-	\$40,933 49	\$680,210 66	
EXPENDITURES	23--Total General Expenses.	24--Total Repairs of Roadway and Buildings.	25--Total Maintenance of Equipment.	26--Total Transportation Expenses.	27--Total Operating Expenses.	28--Per Cent to Earnings from Operation.		
	\$38,459 25	\$60,976 16	\$63,829 20	\$283,693 69	\$446,958 30	69.91		

PORTLAND RAILROAD—Concluded.

EXPENDITURES—Continued		29--Interest on Funded Debt.	30--Interest and Discount on Loans.	31--Taxes, and other charges.	32--Total Charges on Income.	33--Dividends Paid.	34--Percentage of Dividends Paid.	35--Gross Expenditures.			
		\$81,271 53	\$1,998 97	\$78,116 12	\$161,386 62	\$59,916 00	3	\$668,260 92			
CONDENSED EXHIBIT....	36--Net Earnings from Operation.	37--All Other Income.	38--Total Income above Operating Expenses.	39--Interest, Taxes and Other Charges.	40--Net Divisible Income.	41--Dividends Declared.	42--Surplus for the Year.	43--Surplus June 30, 1902.	44--Credits	45--Debits.	46--Surplus June 30, 1903.
	\$192,318 87	\$40,933 49	\$233,252 36	\$161,386 62	\$71,865 74	\$59,916 00	\$11,949 74	\$53,065 26	-	\$4,921 00	\$60,094 00
COST CAPITAL STOCK, ETC., PER MILE OWNED, INCLUDING SECOND TRACK		47--Main Track Owned.	48--Construction per mile.	49--Equipment per mile.	50--Land, Buildings and Other Permanent Property per mile.	51--Total Permanent Investments per mile.	52--Capital Stock per mile.	53--Net Debt per mile.	54--Stock and Net Debt per mile.		
		57.23	\$27,580 65	\$5,338 07	\$39,591 16	\$72,509 88	\$34,938 63	\$36,554 25	\$71,492 89		

RAILROAD COMMISSIONERS' REPORT.

* PORTLAND AND BRUNSWICK STREET RAILWAY.

ASSETS	1--Con- struction.	2--Equip- ment.	3--Lands and Buildings.	4--Other Permanent Property.	5--Perma- nent Investments.	6--Cash and Current Assets.	7--Miscel- laneous Assets.	8--Gross Assets.
	\$311,382 47	\$48,810 00	\$91,607 53	\$72,500 00	\$524,300 00	\$11,601 42	-	\$535,901 42
LIABILITIES	9--Capital Stock.	10--Funded Debt.	11--Real Estate Mortgages.	12--Current Liabilities.	13--Accrued Liabilities.	14--Sinking and Other Special Funds	15--Gross Liabilities.	
	\$300,000 00	\$225,000 00	-	\$5,375 00	\$3,750 00	-	\$534,125 00	
INCOME	16--From Passengers.	17--From Mails, Merchandise, Freight, etc.	18--From Tolls, Rents, Advertising, etc.	19--Total Earnings from Operation.	20--Rentals from Lease of Railway.	21--Miscel- laneous Income.	22--Gross Income.	
	\$26,654 25	\$2,200 00	\$100 00	\$28,954 25	-	-	\$28,954 25	
EXPENDITURES	23--Total General Expenses.	24--Total Repairs of Roadway and Buildings.	25--Total Maintenance of Equipment.	26--Total Transportation Expenses.	27--Total Operating Expenses.	28--Per Cent to Earnings from Operation.		
	\$687 30	\$86 45	-	\$16,779 08	\$17,552 83	60.62		

* Commenced operation September 1, 1902.

PORTLAND AND BRUNSWICK STREET RAILWAY—Concluded.

EXPENDITURES--Concluded	29--Interest on Funded Debt.	30--Interest and Discount on Loans.	31--Taxes, etc.	32--Total Charges on Income.	33--Dividends Paid.	34--Percent- age of Divi- dends Paid.	35--Gross Expenditures.		
	\$9,625 00	-	-	\$9,625 00	-	-	\$27,177 83		
CONDENSED EXHIBIT	36--Net Earnings from Operation.	37--All Other Income.	38--Total Income above Operating Expenses.	39--Inter- est, Taxes and Other Charges.	40--Net Divisible Income.	41--Divi- dends Declared.	42--Sur- plus for the Year.	43--Sur- plus June 30, 1902.	44--Sur- plus June 30, 1903.
	\$11,401 42	-	\$11,401 42	\$9,625 00	\$1,776 42	-	\$1,776 42	-	\$1,776 42
COST, CAPITAL STOCK, ETC., PER MILE OWNED.....	45--Main Track Owned.	46--Con- struction per mile.	47--Equip- ment per mile.	48--Land, Buildings, and Other Permanent Property per mile.	49--Total Permanent Investments per mile.	50--Capital Stock per mile.	51--Net Debt per mile.	52--Stock and Net Debt per mile.	
	15.40	\$20,219 64	\$3,169 48	\$10,656 33	\$34,045 45	\$19,480 52	\$15,202 92	\$34,683 44	

RAILROAD COMMISSIONERS' REPORT.

PORTSMOUTH, KITTERY AND YORK STREET RAILWAY.

ASSETS	1—Construction.	2—Equipment.	3—Lands and Buildings.	4—Other Permanent Property.	5—Permanent Investments.	6—Cash and Current Assets.	7—Miscellaneous Assets.	8—Gross Assets.
	*\$511,837 65	-	-	-	\$511,837 65	\$8,479 29	\$9,130 01	\$529,446 95
LIABILITIES	9—Capital Stock.	10—Funded Debt.	11—Real Estate Mortgages.	12—Current Liabilities.	13—Accrued Liabilities.	14—Sinking and Other Special Funds.	15—Gross Liabilities.	
	\$221,700 00	\$200,000 00	-	\$88,429 23	\$5,369 23	-	\$515,498 46	
INCOME	16—From Passengers.	17—From Mails, Merchandise, Freight, etc.	18—From Tolls, Rents, Advertising, etc.	19—Total Earnings from Operation.	20—Rentals from Lease of Railway.	21—Miscellaneous Income.	22—Gross Income.	
	\$71,462 14	\$3,806 88	\$6,296 91	\$81,605 93	-	-	\$81,605 93	
EXPENDITURES	23—Total General Expenses.	24—Total Repairs of Roadway and Buildings.	25—Total Maintenance of Equipment.	26—Total Transportation Expenses.	27—Total Operating Expenses.	28—Per Cent to Earnings from Operation.		
	\$8,529 37	\$7,998 26	\$6,057 91	\$43,586 44	\$66,171 98	81.08		

* Covers all property.

PORTSMOUTH, KITTERY AND YORK STREET RAILWAY—Concluded.

EXPENDITURES—Concluded	29—Interest on Funded Debt.	30—Interest and Discount on Loans.	31—Taxes, etc.	32—Total Charges on Income.	33—Dividends Paid.	34—Percentage of Dividends Paid.	35—Gross Expenditures.		
	\$12,000 00	\$2,578 70	\$1,377 43	\$15,956 13	-	-	\$82,128 11		
CONDENSED EXHIBIT.....	36--Net Earnings from operation.	37--All Other Income.	38--Total Income above Operating Expenses.	39--Interest, Taxes and Other Charges.	40--Net Divisible Income.	41--Dividends Declared.	42--Surplus for the Year.	43--Surplus June 30, 1902.	44--Surplus June 30, 1903.
	\$15,433 95	-	\$15,433 95	\$15,956 13	-	-	†\$522 18	\$14,470 67	\$13,948 49
COST, CAPITAL STOCK, Etc., PER MILE OWNED	45--Main Track Owned.	46--Construction per mile.	47--Equipment per mile.	48--Land, Buildings, and Other Permanent Property per mile.	49--Total Permanent Investments per mile.	50--Capital Stock per mile.	51--Net Debt per mile.	52--Stock and Net Debt per mile.	
	15.50	*\$33,021 78	-	-	-	\$14,303 23	\$18,954 73	\$33,257 96	

*Covers all property. † Deficit.

ROCKLAND, THOMASTON AND CAMDEN STREET RAILWAY.

ASSETS	1—Con- struction.	2—Equip- ment.	3—Lands and Buildings.	4—Other Permanent Property.	5—Perma- nent Investments.	6—Cash and Current Assets.	7—Miscel- laneous Assets.	8—Gross Assets.
	\$438,523 96	\$111,473 82	\$186,708 79	*\$583,767 76	\$1,320,474 33	\$8,080 35	\$16,648 48	\$1,345,203 16
LIABILITIES	9—Capital Stock.	10—Funded Debt.	11—Real Estate Mortgages.	12—Current Liabilities.	13—Accrued Liabilities.	14—Sinking and other Special Funds	15—Gross Liabilities.	
	\$250,000 00	\$800,000 00	-	\$135,905 46	\$1,083 10	-	\$1,186,988 56	
INCOME	16—From Passengers.	17—From Mails, Merchandise, Freight, etc.	18—From Tolls, Rents, Advertising, etc.	19—Total Earnings from Operation.	20—Rentals from Lease of Railway	21—Miscel- laneous Income.	22—Gross Income.	
	\$78,463 66	\$30,392 21	\$403 47	\$109,259 34	-	†\$61,665 39	\$170,924 73	
EXPENDITURES	23—Total General Expenses.	24—Total Repairs of Roadway and Buildings.	25—Total Maintenance of Equipment.	26—Total Transportation Expenses.	27—Total Operating Expenses.	28—Per cent to Earnings from Operation.		
	\$6,036 09	\$8,431 97	\$7,648 93	\$60,859 83	\$82,976 82	75.94		

* Includes gas and electric plants \$570,866 91.

ROCKLAND, THOMASTON AND CAMDEN STREET RAILWAY—Concluded.

EXPENDITURES— Concluded	29--Interest on Funded Debt.	30--Interest and Discount on Loans.	31--Taxes, and other Charges.	32--Total Charges on Income.	33--Dividends Paid.	34--Percent- age of Divi- dends Paid.	35--Gross Expenditures.		
	\$26,480 25	\$5,643 85	‡\$31,529 50	\$63,653 60	\$15,000 00	6%	\$161,630 42		
CONDENSED EXHIBIT	36--Net Earnings from Operation.	37--All Other Income.	38--Total Income above Operating Expenses.	39--Inter- est, Taxes and Other Charges.	40--Net Divisible Income.	41--Divi- dends Declared.	42--Sur- plus for the Year.	43--Sur- plus June 30, 1902.	44--Sur- plus June 30, 1903.
	\$26,282 52	\$861,665 39	\$87,947 91	\$63,653 60	\$24,294 31	\$15,000 00	\$9,294 31	\$148,920 29	\$158,214 60
COST, CAPITAL STOCK, ETC., PER MILE OWNED.....	45--Main Track Owned.	46--Con- struction per mile.	47--Equip- ment per mile.	48--Land, Buildings, and Other Permanent Property per mile.	49--Total Permanent Investments per mile.	50--Capital Stock per mile.	51--Net Debt per mile.	52--Stock and Net Debt per mile.	
	21.07	\$20,812 71	\$5,290 64	\$36,567 47	\$62,670 82	\$11,865 21	\$44,470 27	\$56,335 40	

† Earnings from gas and electric departments.

‡ Gas and electric expenses including taxes, \$30,539 40.

§ Earnings from gas and electric departments.

RAILROAD COMMISSIONERS' REPORT.

SANFORD AND CAPE PORPOISE RAILWAY.

ASSETS	1—Con- struction.	2—Equip- ment.	3—Lands and Buildings.	4—Other Permanent Property.	5—Perma- nent Investments.	6—Cash and Current Assets.	7—Miscel- laneous Assets.	8—Gross Assets.
	\$428,800 64	\$69,125 73	\$37,666 76	-	\$535,593 13	\$11,695 53	\$19,524 03	\$666,812 69
LIABILITIES	9—Capital Stock.	10—Funded Debt.	11—Real Estate Mortgages.	12—Current Liabilities.	13—Accrued Liabilities.	14—Sinking and other Special Funds	15—Gross Liabilities	
	\$250,000 00	\$250,000 00	-	\$61,656 67	\$2,130 99	-	\$563,787 66	
INCOME	16—From Passengers	17—From Mails, Merchandise, Freight, etc.	18—From Tolls, Rents, Advertising, etc.	19—Total Earnings from Operation.	20—Rentals from Lease of Railway.	21—Miscel- laneous Income.	22—Gross Income.	
	\$42,719 72	\$33,617 94	\$10,052 84	\$86,390 50	-	\$1,994 28	\$88,384 78	
EXPENDITURES ...	23—Total General Expenses.	24—Total Repairs of Roadway and Buildings.	25—Total Maintenance of Equipment.	26—Total Transportation Expenses.	27—Total Operating Expenses.	28—Per Cent to Earnings from Operation.		
	\$6,881 32	\$7,992 88	\$10,122 62	\$36,836 72	\$61,832 94	71.57		

SANFORD AND CAPE PORPOISE RAILWAY—Concluded.

EXPENDITURES--Continued		29--Interest on Funded Debt.	30--Interest and discount on Loans.	31--Taxes, and other Charges.	32--Total Charges on Income.	33--Dividends Paid.	34--Percentage of Dividends.	35--Gross Expenditures.			
		\$12,500 00	\$2,117 10	\$8,446 75	\$23,063 85	-	-	\$84,896 79			
CONDENSED EXHIBIT..	36--Net Earnings from Operation.	37--All Other Income.	38--Total Income above Operating Expenses.	39--Interest, Taxes and other Charges.	40--Net Divisible Income.	41--Dividends Declared.	42--Surplus for the Year.	43--Surplus, June 30, 1902.	44 Credits	45 Debits.	46--Surplus, June 30, 1903.
	\$4,557 56	\$1,994 28	\$26,551 84	\$23,063 85	\$3,487 99	-	\$3,487 99	*\$442 92	-	\$40 04	\$3,025 03
COST, CAPITAL STOCK, ETC., PER MILE OWNED.....			47--Main Track Owned.	48--Construction per mile.	49--Equipment per mile.	50--Land Buildings and Other Permanent Property per mile.	51--Total Permanent Investments per mile.	52--Capital Stock per mile.	53--Net Debt per mile.	54--Stock and Net Debt per mile.	
			20.82	\$20,595 61	\$3,320 15	\$1,809 16	\$25,724 93	\$12,007 68	\$15,071 45	\$27,079 13	

* Deficit.

SKOWHEGAN AND NORRIDGEWOCK RAILWAY AND POWER COMPANY.

ASSETS	1--Con- struction.	2--Equip- ment.	3--Lands and Buildings.	4--Other Permanent Property.	5--Perma- nent Investments.	6--Cash and Current Assets.	7--Miscel- laneous Assets.	8--Gross Assets.
	*\$58,000 00	-	-	\$2,200 00	\$60,200 00	\$206 52	-	\$60,406 52
LIABILITIES	9--Capital Stock.	10--Funded Debt.	11--Real Estate Mortgages.	12--Current Liabilities.	13--Accrued Liabilities.	14--Sinking and Other Special Funds	15--Gross Liabilities.	
	\$50,000 00	\$50,000 00	-	\$27,000 00	-	-	\$127,000 00	
INCOME	16--From Passengers.	17--From Mails, Merchandise, Freight, etc.	18--From Tolls, Rents, Advertising, etc.	19--Total Earnings from Operation.	20--Rentals from Lease of Railway.	21--Miscel- laneous Income.	22--Gross Income.	
	\$3,053 37	\$502 15	-	\$3,555 52	-	-	\$3,555 52	
EXPENDITURES	23--Total General Expenses.	24--Total Repairs of Roadway and Buildings.	25--Total Maintenance of Equipment.	26--Total Transportation Expenses.	27--Total Operating Expenses.	28--Per cent of Earnings from Operation.		
	\$89 58	\$1,070 80	\$315 34	\$2,008 06	\$3,488 78	97.98		

* Includes equipment, land and buildings.

SKOWHEGAN AND NORRIDGEWOCK RAILWAY AND POWER COMPANY—Concluded.

EXPENDITURES--Concluded	29--Interest on Funded Debt.	30--Interest and Discount on Loans.	31--Taxes, etc.	32--Total Charges on Income.	33--Dividends Paid.	34--Percentage of Dividends Paid.	35--Gross Expenditures.		
	\$3,000 00	-	\$36 39	\$3,036 39	-	-	\$6,520 17		
CONDENSED EXHIBIT	36--Net Earnings from Operation.	37--All Other Income.	38--Total Income above Operating Expenses.	39--Interest, Taxes and Other Charges.	40--Net Divisible Income.	41--Dividends Declared.	42--Surplus for the Year.	43--Surplus June 30, 1902.	44--Surplus June 30, 1903.
	\$71 74	-	\$71 74	\$3,036 39	-	-	†\$2,964 65	†\$63,628 83	†\$66,593 48
COST, CAPITAL STOCK, ETC., PER MILE OWNED.....	45--Main Track Owned.	46--Construction per mile.	47--Equipment per mile.	48--Land, Buildings, and Other Permanent Property per mile.	49--Total Permanent Investments per mile.	50--Capital Stock per mile.	51--Net Debt per mile.	52--Stock and Net Debt per mile.	
	5.75	*\$10,086 95	-	\$382 60	\$10,469 55	\$8,695 65	\$13,391 30	\$22,086 95	

*Includes equipment.

† Deficit.

RAILROAD COMMISSIONERS' REPORT.

SOMERSET TRACTION COMPANY.

ASSETS.....	1--Con- struction.	2--Equip- ment.	3--Lands and Buildings.	4--Other Permanent Property.	5--Perma- nent Investments.	6--Cash and Current Assets.	7--Miscel- laneous Assets.	8--Gross Assets.
	\$97,232 42	\$26,266 87	\$9,416 06	\$20,711 66	\$153,627 01	\$1,302 49	\$1,250 00	\$156,179 50
LIABILITIES	9--Capital Stock.	10--Funded Debt.	11--Real Estate Mortgages.	12--Current Liabilities.	13--Accrued Liabilities.	14--Sinking and other Special Funds.	15--Gross Liabilities.	
	\$30,000 00	\$75,000 00	-	\$37,621 00	-	-	\$142,621 00	
INCOME	16--From Passengers.	17--From Mails, Merchandise, Freight, etc.	18--From Tolls, Rents, Advertising, etc.	19--Total Earnings from Operation.	20--Rentals from Lease of Railway.	21--Miscel- laneous Income.	22--Gross Income.	
	\$17,927 23	\$858 06	\$240 03	\$19,025 32	-	\$9,558 03	\$28,583 35	
EXPENDITURES	23--Total General Expenses.	24--Total Repairs of Roadway and Buildings.	25--Total Maintenance of Equipment.	26--Total Transportation Expenses.	27--Total Operating Expenses.	28--Per cent to Earnings from Operation.		
	\$3,396 31	\$2,240 12	\$1,331 40	\$6,420 69	\$13,358 52	70.37		

SOMERSET TRACTION COMPANY—Concluded.

EXPENDITURES—Concluded	29—Interest on Funded Debt.	30—Interest and Discount on Loans.	31—Taxes and other charges.	32—Total Charges on Income.	33—Dividends Paid.	34—Percentage of Dividends Paid.	35—Gross Expenditures.		
	-	\$1,544 90	\$14,219 12	\$15,764 02	-	-	\$29,152 54		
CONDENSED EXHIBIT.....	36—Net Earnings from operation.	37—All Other Income.	38—Total Income above Operating Expenses.	39—Interest, Taxes and Other Charges.	40—Net Divisible Income.	41—Dividends Declared.	42—Surplus for the Year.	43—Surplus June 30, 1902.	44—Surplus June 30, 1903.
	\$5,636 80	\$9,558 03	\$15,194 83	\$15,764 02	-	-	*\$569 19	\$14,127 69	\$13,558 50
COST, CAPITAL STOCK, ETC., PER MILE OWNED	45—Main Track Owned.	46—Construction per mile.	47—Equipment per mile.	48—Land, Buildings, and Other Permanent Property per mile.	49—Total Permanent Investments per mile.	50—Capital Stock per mile.	51—Net Debt per mile.	52—Stock and Net Debt per mile.	
	12.20	\$7,969 87	\$2,153 02	\$2,469 48	\$12,592 37	\$2,459 01	\$9,231 23	\$11,690 24	

* Deficit.

WATERVILLE AND FAIRFIELD RAILWAY AND LIGHT COMPANY.

ASSETS	1—Construction.	2—Equipment.	3—Lands and Buildings.	4—Other Permanent Property.	5—Permanent Investments.	6—Cash and Current Assets.	7—Miscellaneous Assets.	8—Gross Assets.
	*\$284,890 95	-	-	-	\$284,890 95	\$24,872 48	\$4,665 81	\$314,429 24
LIABILITIES	9—Capital Stock.	10—Funded Debt.	11—Real Estate Mortgages.	12—Current Liabilities.	13—Accrued Liabilities.	14—Sinking and Other Special Funds	15—Gross Liabilities.	
	\$300,000 00	\$240,000 00	\$4,731 90	\$54,124 71	\$31,868 02	-	\$530,724 63	
INCOME	16—From Passengers.	17—From Mails, Merchandise, Freight, etc.	18—From Tolls, Rents, Advertising, etc.	19—Total Earnings from Operation.	20—Rentals from Lease of Railway.	21—Miscellaneous Income.	22—Gross Income.	
	\$31,521 00	-	\$666 74	\$32,187 84	-	||\$30,723 20	\$62,911 04	
EXPENDITURES	23—Total General Expenses.	24—Total Repairs of Roadway and Buildings.	25—Total Maintenance of Equipment.	26—Total Transportation Expenses.	27—Total Operating Expenses.	28—Per Cent to Earnings from Operation.		
	\$5,586 10	\$3,336 21	\$1,463 67	\$9,168 36	\$19,554 34	60.75		

* Covers all property.

|| Lights and power sold.

WATERVILLE AND FAIRFIELD RAILWAY AND LIGHT COMPANY—Concluded.

EXPENDITURES—Continued		29--Interest on Funded Debt.	30--Interest and Discount on Loans.	31--Taxes, and other charges.	32--Total Charges on Income.	33--Dividends Paid.	34--Percent- age of Divi- dends Paid.	35--Gross Expenditures.			
		\$6,122 45	\$1,283 41	†\$30,547 69	\$37,953 55	-	-	\$57,507 89			
CONDENSED EXHIBIT....	36--Net Earnings from Operation.	37--All Other Income.	38--Total Income above Operating Expenses.	39--Inter- est, Taxes and Other Charges.	40--Net Divisible Income.	41--Divi- dends Declared.	42--Sur- plus for the Year.	43--Sur- plus June 30, 1902.	44--Credits	45--Debits.	46--Sur- plus June 30, 1903.
	\$12,633 50	\$30,723 20	\$43,356 70	\$37,953 55	\$5,403 15	-	\$5,403 15	†\$21,200 23	\$822 22	\$1,320 53	†\$16,295 39
COST, CAPITAL STOCK, ETC., PER MILE OWNED		47--Main Track Owned.	48--Con- struction per mile.	49--Equip- ment per mile.	50--Land, Buildings and Other Permanent Property per mile.	51--Total Permanent Investments per mile.	52--Capital Stock per mile.	53--Net Debt per mile.	54--Stock and Net Debt per mile.		
		4.75	*\$59,977 04	-	-	\$59,977 04	\$42,105 26	\$69,626 23	\$111,731 49		

* Covers all property.

† Deficit.

‡ Includes expenses of light and power departments, \$29,221.60.

RAILROAD COMMISSIONERS' REPORT.



NEW RAILROADS AND EXTENSIONS.

There were in operation on June 30, 1903, 2,004.81 miles of steam railroads in Maine. Since that date, the Eustis Railroad has been constructed from a connection with the Phillips & Rangeley Railroad in Dallas Plantation through and into a timber section in Coplin Plantation. This is a narrow or two feet gauge railroad some 15.50 miles in length.

STREET RAILWAYS.

The total mileage of Street Railways on June 30, 1903, was 345.16 miles. Since that date there has been put in operation, the Portsmouth, Dover & York Street Railway, from York Corner to the Salmon Falls river (State line), 9.60 miles and from a connection near the river to South Berwick, 5 miles, and from Greenacre to the above line at Eliot station, 3.33 miles or 17.93 miles in all. The above line also extends to Dover, N. H., some 3 miles further, which extension being in New Hampshire does not appear in this mileage. There has also been opened the Waterville & Oakland Street Railway, from Waterville to Oakland, a distance of 5.32 miles, making the total street railway mileage 368.41 miles.

INSPECTION, PHYSICAL CONDITIONS.

The statutes prescribing the duties of the Board, direct that "A majority of the board, annually, between the first of April and October, and at any other time on application, or whenever they think necessary shall carefully examine the tracks, rolling stock, bridges, viaducts and culverts of all railroads."

That part of our duty under the foregoing provision of law has been carefully attended to, and the continued improved condition of the railroads in this State, is shown by the following reports upon the physical condition of each railroad.

Part II contains the official report of the action of the Board upon all matters to November 29, 1903.

BANGOR AND AROOSTOOK RAILROAD.

Since our last report the mileage of this road has been increased by the extension of the Ashland branch to Fort Kent, a distance of fifty-two miles. The extension was built under the corporate name of the Fish River Railroad Company, but by legislative authority has become a part of the Bangor & Aroostook Railroad system.

It has been carefully located and thoroughly constructed. The alignment and grades are favorable. The track is laid with 70 pound rails, fully tied, with modern joints, and well ballasted with excellent material.

The entire road gives evidence of great care in the maintenance of road-bed and track. The standard rail is 70 pounds and is in use upon all of the main lines. During the year over fifty-four thousand dollars have been expended for rails and fastenings, while sixty-seven thousand five hundred dollars have been paid for tracklaying and ballasting, showing that no expense has been spared to bring the track to a high state of excellence. The road-bed is of good width and all the cuts well ditched.

The yard at Brownville has been greatly enlarged, and protected from the river by a heavy crib work of hemlock logs.

The Katahdin Iron Works branch now has an independent track into the Brownville yard, and the handling of freight at this point has been very much facilitated.

At Van Buren a track, some two and one-half miles in length, has been constructed from the depot to large mills erected upon the bank of the St. John river. This extension is thoroughly built with the standard track of the road, and will be of great value when the mills are put in operation.

New mills are being built at several points upon the Ashland branch and the main line, several of them of large capacity, and with those in operation will furnish an immense amount of freight in future years.

The bridges between Oldtown and Houlton—Milo Junction and Greenville—are all of steel and excellent structures. The wooden bridges yet remaining upon the other lines of the system are well and strongly built and in fair condition.

The forest fires of May and June caused the loss of several buildings and tanks which have been replaced by new ones and equally good. A new and commodious station has also been erected at Milo Junction to replace the one destroyed by fire in 1902.

The yard and buildings in Hartland, near Oldtown, are models of convenience and efficiency. In fact the entire property is in a highly satisfactory condition with promises of constantly increasing business.

BOSTON AND MAINE RAILROAD.

EASTERN DIVISION.

The road-bed and track on this division are in excellent condition in all particulars. The bridges and culverts are all in good repair. The bridges of steel are modern structures built according to the standards in use on all first-class roads. Those of wood are pile bridges in good condition.

WESTERN DIVISION.

The road-bed and track are in their usual first-class condition, in all respects. The bridges are all first-class structures of their respective types and are kept in the best of repair.

NORTHERN DIVISION.

The road-bed and track are first class, and well maintained. The bridges are all of modern design and well cared for.

KENNEBUNK AND KENNEBUNKPORT BRANCH.

The road-bed and track are in good line and surface and well maintained.

THE WORCESTER, NASHUA AND PORTLAND DIVISION.

The road-bed and track are substantially improved. Considerable new steel has been laid and a very large amount of ballast has been put in. Improvements in the yard at Deering Junction make it much more convenient in the handling of the large amount of freight transferred at this point. Work is still going on and the line will be in excellent condition to meet the requirements of the largely increased freight and passenger business.

The bridges are all in first-class condition. Those of steel or iron are well constructed and maintained. Large improvements have been made in culverts by repair and rebuilding.

In motive power and equipments this corporation has no easy task to meet the demands made by its immense traffic. They are all in good condition and trains have been run with commendable regularity and freedom from accidents.

The station buildings are well kept and are in all respects first-class buildings. The new station to be built at South Waterboro, will be excellent in design and well adapted to the business done at this point.

CANADIAN PACIFIC RAILWAY.

The 140 miles from Lowelltown to Mattawamkeag are in good condition for the heavy freight traffic this road accommodates during the winter months. A considerable portion is now laid with the standard rail of 80 pounds per yard and a special joint of great strength, but there are still many miles of the original 60-pound rail which have faithfully withstood the wear of the heavy trains and continue to be in excellent condition.

About twenty miles of the standard rail have been laid the past year, some twenty-one miles of track have been newly bal-

lasted, while 100,000 new ties have been put into the main line and 33,000 into side tracks—2,900 ties per mile being used in standard track.

Sixty thousand yards of earth have been put into a bog near Seboeis which would not support the road-bed and track. The fill has now reached solid bottom and any further trouble from it is improbable.

The general condition of the track as regards ballast, surface and alignment is very creditable to the department of maintenance of way.

We are informed that two hundred and twenty-five thousand dollars have been expended the past year on the bridges upon the Atlantic Division. In Maine several wooden trestles have given place to plate girders and stone abutments. There are other trestles that would have been so replaced but for the difficulty attendant upon procuring steel structures. These trestles have been carefully repaired and strengthened and made safe for the passage of the heaviest trains.

The rolling-stock and motive power are the best that can be procured. Besides the locomotives built at the shops of the company engines are purchased in America, Germany and Scotland which represent the best results of the mechanical skill of the different countries.

GEORGES VALLEY RAILROAD.

This road is kept in very good condition, being carefully looked after. The equipment is equal to the traffic required of it.

GRAND TRUNK RAILWAY.

The general and generous plan of improvements inaugurated a few years since by the management of this railway has gone on since our last report. The road-bed and track are in excellent condition. The bridges on the main line are all comparatively new and are well maintained. On the branches they are in good condition in all respects.

The rolling stock is in good condition. The additions to the motive power being made are of the same type of heavy locomotives lately in use to meet the demand of the very heavy and constantly increasing traffic of this line.

The new station at Portland is a very imposing structure, elegant as well as substantial, in architecture and finish, in its exterior and interior. Its arrangements for the convenience of the travelling public are all that could be desired. The rearrangement of tracks will be a great convenience, and will complete the transformation of Portland terminals, that will put that city in the forefront as a trans-Atlantic shipping port.

LIMEROCK RAILROAD.

Some \$12,000 have been expended upon the repair of track and trestles. The road is operated for freight traffic only, but is kept in good line and surface.

The trestles which support the tracks to the kilns are receiving strict oversight and some renewals.

The road is maintained in good, safe condition.

The equipment consists of locomotives and freight cars, upon which about \$8,000 have been laid out in repairs the last year.

MAINE CENTRAL RAILROAD.

In accordance with the general plan of maintenance and improvement adopted by the management of this system, the road-bed and track are in excellent condition and improved over last year, considerably more than the usual annual proportion; notably in the reduction of grades and double tracking between Detroit and Pittsfield, thereby increasing train loads as well as facilitating train movements. Almost twenty miles of new steel, and twenty-five miles of good relaying steel, have been laid, more than 200,000 ties put in and a large amount of lifting and ballasting done during the year.

The bridges throughout the system are in first-class condition. Very few of wood now remain. These are on branches and are very substantial structures. Those of metal are largely, almost invariably, modern steel structures having a very large safety factor. The bridge at Presumpscot river is finished, masonry and superstructure, and is first-class in every detail. Marsh river bridge is under construction and as far as completed is up to the high standard of this company. The new double track bridge at Pittsfield is being built on the same stand-

ard of material and workmanship. The culverts are in excellent condition, many having been rebuilt.

The rolling stock and motive power are in their usual first-class condition. Some additions have been made and others are in process of building. Their high state of efficiency is apparent in the trains being moved.

The station buildings are in excellent order and compare favorably with those of the best roads in the country. Large and thoroughly equipped shops are in process of construction at Thompson's point. The new freight house at Waterville now building will be a model of its kind and the remodelling and rearrangements at Portland yard are in line with the general policy of improvement.

PORTLAND AND RUMFORD FALLS RAILWAY.

The liberal policy of continually improving and perfecting the road-bed and track has been continued. Fills have been raised, alignment improved and a large amount of ballast put under the track. Several grade crossings have been eliminated by a change in highways made through the co-operation of the railroad company with the several towns, and other precautions have been taken to insure safety to the public.

Several open culverts have been converted into covered culverts, by the use of steel rails and cement, thus reducing the number of openings under the track.

A heavy rail, a Weber joint and liberal amount of ballast conduce to make a most excellent track.

All the bridges are now of steel, except one pile trestle upon the Otis Falls branch which is strongly built of oak and hard pine. They are all in excellent order.

Several powerful freight locomotives have been added to the motive power.

Steel coal cars of 50-ton capacity and box cars of most modern type have been purchased as the business of the road demanded, so that the road is now well equipped in all its branches of service.

All buildings are neat and properly cared for. A new station at Poland is a model of convenience.

RUMFORD FALLS AND RANGELEY LAKES RAILROAD.

This road has been extended from Bemis to Oquossoc, a distance of 8.99 miles.

The whole road including this recent extension is in excellent condition in regard to ballast, track, surface and alignment.

It is under the same management as the Portland and Rumford Falls Railway and shows the same efficient oversight and care.

The bridges over the Androscoggin and Swift rivers and Bemis stream are modern structures of approved construction. All other bridges are of wood and receive the care and repairs necessary to keep them in safe condition. Two Howe trusses over Swift river have had new upper chords and other renewals. They will doubtless be replaced by steel girders in the near future.

All rolling stock is comparatively new and well cared for. Station houses are neat, tasty and well arranged. A substantial wharf on the shore of Rangeley lake affords means for transfer to the small steamers for points upon the lake.

Its bridges are all in the best of condition. Its rolling stock and equipment are of the best and kept in good condition.

The station buildings are first-class in architecture and in maintenance.

SEBASTICOOK AND MOOSEHEAD RAILROAD.

This road is being managed by Receiver A. B. Thompson, in a very economical and careful manner.

The traffic is light and trains are run slowly.

The track is fairly well ballasted and kept in good line and surface.

Several culverts have been rebuilt and enlarged.

There are but two bridges, one across the Sebecook and the other over Main stream. The former has two spans of plate girders of sixty feet each resting on substantial masonry. The latter is a riveted pony truss, upon heavy granite abutments. Both are in excellent condition.

The equipment is limited but sufficient, and well cared for.

Buildings are small, but neat and well kept.

SOMERSET RAILWAY.

During the past year much has been done to permanently improve the road-bed and track. The most notable improvements are the new structures at Jones' brook, near Madison, and one near North Anson, where trestles have been replaced by most substantial masonry and steel girders.

Some \$35,000 have been expended upon the road-bed and track the past year in ballast, rails and ties and the entire line is now in first-class condition. Still further improvements are contemplated and the management intends a broad policy of development of all the resources of the territory which is contributory to this line.

The bridges across the Kennebec river at Norridgewock and Anson are old wooden latticed trusses, but they have always been well covered and cared for. They are sound and well preserved. The wooden lattice over the Carrabasset at North Anson is of more recent construction. It has been well protected and new stringers and ties have been put in at a recent date. The bridge over the Kennebec at Carratunk Falls is a fine steel structure of three spans erected in 1889.

All the other bridges are short and either plate girders or other approved construction.

Motive power and cars give evidence of experienced supervision and intelligent care.

WASHINGTON COUNTY RAILROAD.

This road gives evidence of careful supervision and judicious expenditures of money. Less work has been done upon the road-bed and track than the previous year, and less has been required.

The main line is now very well ballasted and in good alignment and surface. At several points where the grades were too low the track has been so raised as to be reasonably safe from the ravages of water in time of freshets.

Several pile trestles have been replaced by embankments and plate girder or truss bridges of approved pattern. On the Eastport branch a fine stone arch culvert has been put in at Little

river. Several new open culverts have been constructed where there was evidence of insufficient waterway.

The Princeton branch has not received much attention the past year, but many new ties have been put in, and while the track is light it is in good safe condition for the service required of it.

The chief improvement is a modern steel turntable at Princeton, which was very much needed and is duly appreciated by the trainmen.

There are about 1,600 feet of pile trestles and 187 feet of wooden bent bridges upon the main line; about 2,767 feet of pile trestle upon the Eastport branch; and some 435 feet of wooden frame bridges upon the Princeton branch.

These wooden structures are in a good state of preservation, those of the main line and Eastport branch being but five years old, while those upon the Princeton branch were thoroughly overhauled and repaired in 1902.

The steel bridges are well painted and floors are in good condition.

The engines and passenger cars are comparatively new and meet all the requirements of the operating department.

YORK HARBOR AND BEACH RAILROAD.

The road-bed and track are in good condition, well cared for in all respects.

There are several pile bridges of different lengths. They are kept in good repair. The filling of some of them is contemplated in the near future.

The equipment is supplied by the Boston and Maine Railroad and is of the excellent type of that used by that corporation.

The station buildings are good and kept in their usual good condition.

NARROW GAUGE RAILROADS.

BRIDGTON AND SACO RIVER RAILROAD.

The general condition of this property is excellent. In all its detail a well ordered system of maintenance and general improvement is apparent.

The road-bed and track are in excellent alignment and surface; rails in good condition, well tied and ballasted.

The equipment is excellent and kept in the best of repair.

The bridges are in all instances and in all particulars excellent structures of their respective type and well maintained.

The station buildings are in good order.

FRANKLIN AND MEGANTIC RAILWAY.

A large amount of work has been done on this line in a readjustment of alignment and gradient improving so that heavier trains can be handled. The line and surface are good.

The bridges are all in good condition. Large repairs have been made on the principal ones, some being entirely rebuilt.

The rolling stock is in good condition. The station buildings are greatly improved. The new station at Salem is a well designed and constructed building in all ways, well appointed and well maintained.

KENNEBEC CENTRAL RAILROAD.

This is a narrow gauge line doing a service peculiar to itself. The Kennebec river as one terminus and the Soldiers' Home at Togus with its nearly 3,000 inmates, the other.

Its road-bed and track, its equipment, are all kept in excellent condition; all under an established system of maintenance and

operation that mean the best for the line. The whole property is profitably and very creditably managed. In its departments its physical condition is first-class.

MONSON RAILROAD.

This little road has been carefully managed and its road-bed and track constantly improved.

The past year 12,000 cedar ties have been put in and the work of ballasting the road with slate chips from the quarries has been continued.

The bridges are all short spans, most of them but open culverts, and are in thorough repair.

The station building at Monson village has been repaired.

The limited equipment answers all the requirements of the traffic, which is chiefly freight.

PHILLIPS AND RANGELEY RAILROAD.

The road-bed and track of this line are kept in good condition in all detail.

Its bridges have been so repaired or renewed as to bring them up to a very satisfactory standard of strength and safety.

The equipment is in good condition. Contracts are in process of fulfillment that will add considerably to the aggregate power of the line.

The station buildings are kept in good condition in all the essentials of such public buildings.

What are practical extensions of this line are now under construction, or located, that must add very largely to the earning capacity of the system. The branch from Madrid on the main line to and into a lumber district is doing a good work, and must be a profitable element in its business.

A well ordered system of improvement adopted a few years ago has been followed until now, by the elimination of wooden trestles, changes in alignment and gradient, new and improved motive power and equipment, in fact additions and new construction in all departments, make this in reality a model line, a demonstration of the efficiency of this gauge of road.

Extensive improvements in round-house and shops at Phillips are in progress.

SANDY RIVER RAILROAD.

This road is the outlet of an extensive narrow, or two-foot gauge system that serves a large area in northern Franklin county. Its road-bed and track are kept in the best of condition. Whatever is needed in rails, ties or ballast is provided and placed in the best manner.

WISCASSET, WATERVILLE AND FARMINGTON RAILROAD.

The condition of this road is very creditable, though strict economy is necessary in all expenditures because of the limited business.

Substantial improvement in the track is noticeable, and it is now fairly well ballasted. The rail from Wiscasset to Weeks' Mills is light, but well supported and in good line and surface.

Good care has been taken of the wooden bridges and trestles and considerable new timber has been put into them during the past season.

The rolling stock and motive power show evidence of careful supervision, and are well preserved.

The buildings are generally all that the wants of the road and its patrons require and are neat and tastily painted.

STREET RAILROADS.

ATLANTIC SHORE LINE RAILWAY.

This road now extends from the town house to Kennebunkport, all in that town. The building from Biddeford to the town house is under way at this time, with prospects of early completion of the line so that Biddeford will have connection by electric lines with Sanford, Kennebunk, Kennebunkport and Cape Porpoise, in the very near future. The line operated is in good condition in all respects.

AUGUSTA, WINTHROP AND GARDINER RAILWAY.

The original road from Augusta to Gardiner was a difficult piece of construction, because of the narrowness of the highways and the steep hills encountered. It was laid with a 40-pound rail and does not ride as smoothly as would a heavier rail. Nevertheless the track is in very good condition as regards both surface and line, although inferior to the more recently built lines.

The line to Togus is in excellent order, but could be still further improved by more ballast. The Winthrop line is very largely built upon private right of way with good alignment and grades not exceeding three per cent. It is partly ballasted with broken stone and it is intended that eventually it shall be entirely so. When this is accomplished, it will have no superior among the electric roads of the State.

The bridges and culverts are all well built, permanent structures.

The equipment is modern and all that the traveller can desire for comfort and attractiveness.

BANGOR, HAMPDEN AND WINTERPORT RAILWAY.

This line is laid with 60-foot rails of 60 pounds weight per yard, joined with Weber joints. The track is very well ballasted and is in excellent surface and alignment.

There is one Howe truss bridge of fifty-six feet, which is comparatively new, sound and strong.

The equipment is fully equal to the requirements of the service. The summer resort reached by this line has proved a great attraction to Bangor citizens and been a source of pleasure and recreation to thousands.

BANGOR, ORONO AND OLDTOWN RAILWAY.

The work of last year has been supplemented by further extensive improvements upon the road-bed and track. Some \$11,000 have been expended upon the track and trolley line. The general condition of the property is now superior to that of any previous year.

The few bridges remaining on this line have received the same careful attention as has been given to the track and they are sound and strong.

Over \$6,000 have been expended upon the cars and electric equipment, and the service of the road is now excellent.

BANGOR STREET RAILWAY.

Quite extensive repairs have been made upon this company's tracks the past season. New ties and ballast have been freely used and unevenness of track noticed at several points last year has been corrected and the track very generally put in good line and surface. There was considerable old rail of light weight at the time of inspection, which the management expected to soon renew with a heavy rail.

The policy of the present management is to bring the property to the highest stage of proficiency at the earliest possible date. The disadvantage under which the Brewer division has been operated, has been in a measure alleviated by connecting it with the Bangor tracks by the use of automobiles.

BENTON AND FAIRFIELD RAILWAY.

This road is essentially a freight road, and was built to carry the traffic of the pulp and paper mills of Fairfield and Benton. Its tracks connect with the tracks of the Maine Central Railroad both in Benton and Fairfield.

Aside from the heavy grades up from the river, the grades are practically level.

A car is run hourly for the accommodation of the public, but the passenger business is light.

The rail is heavy, surface fairly good, and although there is a lack of ballast, the track is in good condition for the slow speed required.

There are five steel bridges of approved construction—three of them built by the municipalities. The bridge of three spans over the east channel of the Kennebec river should be painted very soon to protect it from rust.

The electric power is obtained from the Waterville and Fairfield Railway.

BIDDEFORD AND SACO RAILROAD.

The road-bed and track are in good condition. The bridges were built by the cities of Biddeford and Saco and are modern structures, well maintained in all particulars.

The rolling stock is first-class and kept in excellent condition. considerable improvements have been made in and about the car barn.

The connection for Portland made by this and the Portland Railroad proves a great convenience. The road is in better condition than ever to take care of its traffic, which is very heavy especially in the summer.

CALAIS STREET RAILWAY.

Considerable work has been done upon the track, which is in good average condition, but has never received a great amount of ballast.

The bridges of the municipalities, over which its tracks run, were repaired and strengthened in 1901, and it was proposed to still further repair the upper bridge during the season of 1903.

The rolling stock is sufficient for the traffic, and has received an outlay of some \$3,500 in repairs and electric equipment.

FRYEBURG HORSE RAILROAD.

This is a short line running from the station of the Maine Central Railroad at Fryeburg to the West Oxford Agricultural Grounds and the Chautauqua Assembly summer resort. It is the only street railroad operated by horse power in the State. It is operated only from June to October, its traffic being local, except during the meetings of the above organizations.

The property generally is in only fair but safe condition, though considerable repairs in road-bed will be required by the coming spring.

LEWISTON, BRUNSWICK AND BATH STREET RAILWAY.

Considerable improvements have been made of this road-bed and track. The bridges are all in good condition. Those built by the company are well built and are in the best of repair.

The equipment is in excellent condition in all respects.

The buildings, car barn and shops, are all in good condition. The pleasure grounds at Lake Auburn have been improved. The entertainments at this point have been well patronized. On the whole the property has been improved and is well cared for.

NORWAY AND PARIS STREET RAILWAY.

This line is in good condition in its road-bed and track, bridges and equipment. Renewals of ties have been made where needed; the track kept up in good line and surface.

There is only one bridge on the line and that is owned by the town of Norway, and it is kept in good repair.

PENOBSCOT CENTRAL RAILWAY.

This road has proved of great convenience and value to the citizens of Kenduskeag, East Corinth and Charleston, as well as to many others not living directly upon its line; and its business will undoubtedly increase as its possibilities become known.

It is essentially a street railway, following the country roads and village streets its entire length of twenty-six miles. It is

well located for freight business—the grades generally are very light and the small per cent of curvature easy.

The track is well cared for and fairly well ballasted.

The electric power is supplied by efficient machinery situated at Kenduskeag.

The equipment has been judiciously selected for the demands of the traffic, both passenger and freight, and is kept in good condition.

PORTLAND AND BRUNSWICK STREET RAILWAY.

This is a comparatively new line from Yarmouth, connecting with the Portland and Yarmouth Electric Railway line, thence through Freeport to Brunswick.

The road is well built, the finishing process, so to speak, being extended into the present year. The general condition of road-bed and track is good. The bridges are all in good condition.

The equipment is first-class. The car barn is well designed, well built and well adapted to its uses. The power house connected with the barn is well appointed and equipped in all respects.

The pleasure resort known as "Castle Casco," is a beautiful resort. The casino and stone tower erected there are very attractive structures, commanding a very extensive view both of sea and inland. A large patronage has enjoyed the resort during the year. A suspension bridge leads from the station to the Castle grounds.

PORTLAND RAILROAD.

The road-bed and track of this line are in most excellent condition in all respects. The bridges are all in good condition. Those of the Saco and Old Orchard line especially so. On the former they are plate girders on good masonry. The branch from the main line near Dunstan's Corner to Old Orchard was opened early in the summer. It is a finely built line. The trestle of wood is well constructed of good material and abundant strength. The steel viaduct at the crossing of the Eastern Division, B. & M. R. R., is a first-class structure, a credit to the company and the builders, the Maguire & Jones Company, of Portland.

A large amount of ballasting has been done and the track of the whole system kept in the best of line and surface.

The equipment of this line is of the best type. The additions that have been made during the year are of the same high standard this company have always used, nothing omitted that experience has proved to be of value. More cars of the same high grade, with improvements suggested by experience and observation, are under contract or in process of building.

The buildings of this company are in excellent condition generally. The new car barn at Portland is fully up to the high standard of this company in its design and usefulness.

The pleasure grounds have been kept up to their usual high standard in all their detail. They have enjoyed the large patronage they merit; the recreation, refreshment and amusement they provide addressing itself to the best of people.

PORTSMOUTH, DOVER AND YORK STREET RAILWAY.

This line is made up of the line known heretofore as the Portsmouth, Kittery and York Street Railway, the Kittery and Eliot Street Railway, and the Berwick, Eliot and York Street Railway. Lines have been built from a connection with the old main line near York village to Dover, N. H., and South Berwick, and from the latter line in Eliot near Eliot station to Greenacre, thence running over line built last year to Kittery, connecting with ferry to Portsmouth, N. H. The old line from Kittery to York Beach is in all respects in good condition, improved in many ways over last year. The bridges have been considerably improved, especially in the draw spans. The new lines are well built, the best of material being used. The line in great measure is located over private right of way, with particular attention paid to alignment and gradient. The bridges are all first-class structures, having a good wide margin of safety in their construction. Nothing seems to have been omitted that would be required to make this a first-class line.

The equipment is well maintained and in excellent condition in all particulars. The cars are run at a good rate of speed and the patronage is large, much larger than would have been predicted. Taken as a whole the property is in excellent condition and doing a good business.

ROCKLAND, THOMASTON AND CAMDEN STREET RAILWAY.

The general condition of the whole system is excellent. The track has been improved by ballasting portions with stone chips obtained from the limestone quarries.

The line from Thomaston to Warren has been well cared for, and being built largely upon private right of way, cars can be run at high rate of speed if desired.

Six thousand dollars have been expended upon road-bed and track and more than that sum upon repairs of rolling stock.

There are but two bridges—excepting those upon the Warren line, which are new and well constructed,—viz., the riveted truss steel bridge at Rockport, built by the municipality, and a short wooden trestle at Thomaston. They are in good order.

The equipment has been extensively repaired. The closed cars have been vestibuled, thus assuring the protection and comfort of the motormen and conductors.

All the cars are modern and show constant care and supervision.

SANFORD AND CAPE PORPOISE RAILWAY.

This is a pioneer electric freight line. It is well constructed and well maintained. Its road-bed and track are in excellent condition. Changes in line have been made and others contemplated, all in the interest of freight handling.

The bridges are all first-class and well maintained.

The equipment is of the best and is kept in excellent condition. Abundant facilities for handling coal are being installed at Town House. The road has had a good passenger traffic during the year and its freight business has increased largely.

SKOWHEGAN AND NORRIDGEWOCK RAILWAY AND POWER COMPANY.

The limited business upon this road, necessitates the most economical handling of the property. Nevertheless \$1,000 has been judiciously expended in repairs and the track is in safe condition and rides very well at the moderate rate of speed at which cars are run.

The cars are comfortable and kept in fairly good condition.

SOMERSET TRACTION COMPANY.

Some \$2,000 have been expended in repairs of road-bed and track, which are now in excellent condition.

As on most of the earlier built electric roads, there are several heavy grades, which draw heavily upon the electric power and add greatly to the cost of operation.

There are two long wooden trestles which have been carefully watched and repaired as the necessity required. In the large one several new bents have been put in the past season.

The three box and five open cars of this company are of approved pattern and in good order. Over \$1,300 have been expended upon the cars and electric equipment the past year.

WATERVILLE AND FAIRFIELD RAILWAY AND LIGHT COMPANY.

No marked improvements have been made the past year, but the track has been kept in good order and is fully up to the usual standard of excellence.

There is but one bridge, a short wooden trestle, which is in a good state of preservation.

The cars are modern, in good repair and well painted.

WATERVILLE AND OAKLAND STREET RAILWAY.

This road was opened for travel in July, 1903. It is excellently constructed, largely upon private right-of-way. The alignment is good—a very large percentage of the line being straight,—and the curves comparatively easy. The grades are quite heavy, but not extreme—a high summit being surmounted about midway between Waterville and Oakland. The track is laid with a 60 pound rail, upon substantial sleepers. It is well lined and surfaced, and is being ballasted with broken stone. When this work is completed, the roadbed and track will be first-class in every respect.

There are but two bridges, both over the Messalonskee Stream; one in Waterville, built conjointly by the city and Railway company, the other in Oakland. The latter is erected over a deep gorge through which the Messalonskee Stream rushes and foams, seventy-five feet below the track. It is a steel trestle

with a central truss of eighty-one feet span and is a fine piece of bridge construction.

The cars are new, attractive and roomy. By means of movable sides, ingeniously arranged, they are either open or closed cars, as desired.

The car barn at Oakland, on the shore of Messalonskee Lake, is a strongly built and well arranged structure, one hundred and twenty-eight feet in length. The second story contains a fine hall, and dining rooms, entirely surrounded by a walk or balcony; while in the basement are restaurant and boat-house—an unique and ingenious combination of uses that will undoubtedly be appreciated by the public.

CONCLUSION.

The duties of the board are largely in the line of public safety, and in closing our report touching the general physical condition of the railroads of the State, we feel impelled to refer to the general improvement apparent in all the lines of steam and electric roads. We cannot forget the men who in all the departments of management and operation, officials and employes, are worthy of the highest commendation for their skill and industry, their care and caution, their integrity and loyalty. It is neither flattery nor idle boasting to say that they are of the highest type of railroad men. Their duties are oftentimes trying, the demands upon them exacting, but they are invariably efficient and always gentlemanly.

Respectfully submitted,

JOSEPH B. PEAKS,
BENJ. F. CHADBOURNE,
PRAKER SPOFFORD,

Railroad Commissioners of Maine.

November 29, 1903.

Comparative Statements of the Condition and Operation

OF THE

Steam Railroad Corporations of the State

COMPILED FROM THE

Returns for the Year Ending June 30, 1903.

TABULATED STATEMENTS FROM RETURNS OF STEAM RAILROAD CORPORATIONS.

Operating Railroads.	1—BANGOR AND ARROSTOOK.	2—BOSTON AND MAINE.	3—BRIDGTON AND SACO RIVER.	4—CANADIAN PACIFIC.
ASSETS.				
Construction	\$8,822,144 87	\$42,620,640 48	\$217,074 50	\$6,650,875 87
Equipment	2,482,206 19	6,777,621 84	44,901 08	463,257 91
Other permanent property	59,703 50	12,165,734 03	.....	94,742 09
<i>Total permanent investments</i>	11,364,054 56	61,563,996 35	261,975 58	7,208,875 87
Cash and current assets	415,477 81	3,092,035 58	1,690 20	.....
Miscellaneous assets	425,445 27	5,104,556 54	1,946 78	.....
Gross assets	12,204,977 64	74,760,588 47	268,612 56	7,208,875 87
LIABILITIES.				
Capital stock, common	1,050,000 00	23,838,070 70	102,250 00	2,273,000 00
Capital stock, preferred	400 00	3,149,800 00	.....	.....
<i>Total capital stock</i>	1,050,400 00	26,987,870 70	102,250 00	2,273,000 00
.....	.....	*2,277,218 90	.....	.....
Funded debt	10,487,000 00	30,499,955 01	152,000 00	3,514,000 00
Real estate mortgages .....	.....	584,800 00	.....	.....
Current liabilities	481,735 09	7,165,566 91	2,016 03	94,742 09
Accrued liabilities .....	.....	3,926,426 29	3,481 54	1,327,133 78
<i>Total indebtedness</i>	10,968,735 09	44,458,967 11	157,477 57	4,935,875 87
Sinking and other special funds .....	.....	1,748,585 21	.....	.....
Gross liabilities	12,019,135 09	73,195,423 02	259,747 57	7,208,875 87
INCOME.				
Revenue from passengers	462,732 00	12,116,114 51	15,805 02	†11,636,018 04
Revenue from mails	36,188 02	454,446 92	1,366 36	891,645 28
Revenue from express	22,682 13	927,748 11	4,558 66	783,984 07
Revenue from extra baggage and storage	6,608 77	149,288 77	305 84	.....
Revenue from other passenger service .....	.....	.....	.....	637,642 05
<i>Total passenger revenue</i>	528,210 92	13,647,598 31	22,035 88	†13,949,289 44
Revenue from freight	1,158,399 14	19,524,177 05	27,021 66	29,036,837 49
Revenue from other freight service .....	.....	299,344 69	.....	.....
<i>Total freight revenue</i>	1,158,399 14	19,823,521 74	27,021 66	29,036,837 49
<i>Total passenger and freight revenue</i>	1,686,610 06	33,471,120 05	49,057 54	42,986,126 93
Other earnings from operation	113,558 33	267,864 21	.....	.....
<i>Gross earnings from operation</i>	1,800,168 39	33,738,984 26	49,057 54	42,986,126 93
Income from other sources .....	.....	527,624 73	360 64	.....
Gross income	1,800,168 39	34,266,608 99	49,418 18	42,986,126 93
.....	.....	.....	.....	†1057,886 14

* Premium on Boston and Maine Railroad common stock sold.

† Operations of entire system.

‡ Operations for State of Maine.

EXPENDITURES.

Operating expenses	\$1,130,559 43	\$24,238,204 00	\$33,328 75	‡\$678,625 32
Interest on funded and other debts	482,687 69	1,401,331 87	6,163 62	60,440 06
Taxes	5,557 50	1,619,118 53	380 74	7,510 96
Rentals paid	32,937 18	5,062,760 93	.....	1,680 00
Other charges upon income	57,113 70	151,285 00	2,796 88	6,756 34
Dividends paid .....	.....	1,771,722 50	4,090 00	.....
Gross expenditures	1,708,855 50	34,244,422 83	36,759 99	1755,012 62

CONDENSED EXHIBIT FOR THE YEAR.

Net income from operation	669,608 96	9,506,780 26	15,728 79	††20,739 18
Income from other sources .....	.....	527,624 73	360 64	.....
Total income above operating expenses	669,608 96	10,028,404 99	16,089 45	††20,739 18
Interest, taxes, rentals and other charges	578,296 07	8,234,496 32	9,341 24	76,387 30
Net divisible income	91,312 89	1,793,908 66	6,748 19	††97,126 48
Amount of dividends declared .....	.....	1,771,722 50	4,090 00	.....
Percentage of dividends declared .....	.....	\$	4%	.....

SURPLUS.

Surplus June 30, 1902	\$94,529 66	\$1,565,165 45	8,864 99	.....
Surplus for the year	91,312 89	22,186 16	2,658 19	††97,126 48
Additions during the year .....	.....	.....	.....	.....
Deductions during the year .....	.....	22,186 16	2,658 19	.....
Total surplus June 30, 1903	185,842 55	1,565,165 45	8,864 99	††97,126 48

VOLUME OF TRAFFIC, ETC.

Passengers carried	481,310	39,049,158	25,203	117,199
Passengers, average length of journey, miles	38.37	17.49	13.68	78.09
Total passenger mileage	18,471,087	683,037,890	344,758	9,151,627
Average fare per mile on local tickets	3.75 cts.	1.751 cts.	4.31 cts.	3.53 cts.
Average fare for commutation tickets .....	.....	||	.....	.....
Average fare for mileage tickets	2.37 cts.	.....	.....	.....
Average fare for season tickets .....	.....	.0677 cts.	.....	.....
Average fare for joint tickets	2 cts.	1.909 cts.	4.8	1.35 cts.
Tons of freight hauled	946,805	19,084,796	27,012	591,589
Tons of freight, average length of haul, miles	90.51	90.44	15.95	169.96
Total freight mileage	85,698,029	1,726,029,176	430,915	100,545,442
Miles run by revenue passenger trains	558,601	10,927,200	.....	150,663
Miles run by revenue freight trains	551,487	8,156,695	4,030	367,277
Miles run by revenue mixed trains	14,462	170,917	37,200	101,767
Total mileage of trains earning revenue	1,124,550	19,253,812	41,230	619,707
Total mileage non-revenue train mileage	447,584	9,272,700	6,120	14,792

§ 7% on common, 6% on preferred. || Within the suburban circuit, 1 to 2 cents, outside, 2 to 2½ cents. † 560 miles, 2½ cents, 1000 miles, 2 cents.
 †† Deficit paid by C. P. Ry.
 † Operations for State of Maine.

Tabulated Statements from Returns of Steam Railroad Corporations—Continued.

Operating Railroads.	1—BANGOR AND AROOSTOOK.	2—BOSTON AND MAINE.	3—BRIDGTON AND SACO RIVER.	4—CANADIAN PACIFIC.
EQUIPMENT.				
Number of locomotives	60	989	4	10
Number of passenger and combination cars	43	11,168	2	
Number of dining, parlor and sleeping cars		9		
Number of baggage, express and mail cars	15	298	2	
Number of other passenger service cars		*92	1	
Number of freight cars (basis 8 wheels)	3,205	17,709	43	1,000
Number of officers' and pay cars	2	7		
Number of gravel and other cars	88	808		6
MISCELLANEOUS.				
Whole number of stockholders	13	7,354	84	50
Number in Maine	11	295	74	17
Amount of stock held in Maine	\$986,500	\$1,663,600	\$91,650	\$7,500
Total miles of road operated	426.87	2,281.77	21.25	7,748.40
Total miles of road operated in Maine	426.87	157.43	21.25	232.70
Highway grade crossings in Maine	198	153	16	26
Number of highway crossings over railroad	2	37		
Number of highway crossings under railroads	3	19	1	5
Number of railroad crossings, other steam railroads at grade	1	9		1
Number of crossings over other steam railroads	1			1
Number of crossings under other steam railroads	1			1
Number of railroad crossings, street railways at grade	1	10		
Number of railroad crossings over street railways	1	3		
Number of railroad crossings under street railways	1	6		
Average number of employees	1,334	33,205	46	1,189
Total number of freight cars equipped with grab irons	3,205	All.		1,000
Total number of freight cars equipped with automatic couplers	3,205	16,146		1,000
Total number of engines equipped with "driving wheel" brakes	60	983		10
Total number of engines equipped with "air brakes"	60	963	4	10

* Includes 33 electric cars.

Tabulated Statements from Returns of Steam Railroad Corporations—Continued.

Operating Railroads.	5—FRANKLIN AND MEGANTIC.	6—GEORGES VALLEY.	7—GRAND TRUNK.	8—KENNEBEC CENTRAL.
ASSETS.				
Construction	\$143,259 07	\$80,982 00	*\$326,056,160 14	\$61,517 32
Equipment	5,377 23	4,172 36		20,061 33
Other permanent property			4,767,521 46	
<i>Total permanent investments</i>	148,636 30	85,154 36	330,823,681 60	81,578 65
Cash and current assets	4,394 94	943 98	7,080,830 26	5,125 33
Miscellaneous assets	482 50		3,567,910 38	335 60
Gross assets	153,513 74	86,098 34	341,472,422 24	87,039 58
LIABILITIES.				
Capital stock, common	87,500 00	100,000 00	134,765,371 81	41,250 00
Capital stock, preferred			68,841,202 10	
<i>Total capital stock</i>	87,500 00	100,000 00	198,606,573 91	41,250 00
Funded debt	24,000 00	50,000 00	133,677,483 20	30,000 00
Real estate mortgages				
Current liabilities	52,152 69	2,948 62	7,929,998 08	846 75
Accrued liabilities	915 37		1,231,396 32	147 50
<i>Total indebtedness</i>	77,068 06	52,948 62	142,338,877 60	30,394 25
Sinking and other special funds				
Gross liabilities	164,568 06	152,948 62	341,445,451 51	72,244 25
INCOME.				
Revenue from passengers	11,387 47	1,756 74	7,425,680 61	5,508 85
Revenue from mails	1,431 56	285 33	413,784 13	259 28
Revenue from express	1,535 73	563 28	855,621 12	422 92
Revenue from extra baggage and storage	59 71			
Revenue from other passenger service	8 40	546 93		
<i>Total passenger revenue</i>	14,422 87	3,152 28	8,695,085 86	6,191 05
Revenue from freight	29,723 43	9,061 60	17,812,861 43	9,420 42
Revenue from other freight service		1,020 69		
<i>Total freight revenue</i>	29,723 43	10,082 29	17,812,861 43	9,420 42
<i>Total passenger and freight revenue</i>	44,146 36	13,234 57	26,507,947 29	15,611 47
Other earnings from operation			696,519 77	206 86
<i>Gross earnings from operation</i>	44,146 36	13,234 57	27,204,467 06	15,818 33
Income from other sources	102 00		†665,711 78	
Gross income	44,248 36	13,234 57	28,150,023 20	15,818 33

* Covers equipment.

† Earnings in Maine, included in entire line.

Tabulated Statements from Returns of Steam Railroad Corporations—Continued.

Operating Railroads,	5—FRANKLIN AND MEGANTIC.	6—GEORGES VALLEY.	7—GRAND TRUNK.	8—KENNEREC CENTRAL.
EXPENDITURES.				
Operating expenses	\$8,125 55	\$8,861 88	\$19,059,702 01	\$10,860 82
Interest on funded and other debts	2,137 45	3,060 21	5,169,241 53	1,500 00
Taxes	255 63	95 84	260,249 77	334 53
Rentals paid	1,600 00		755,336 22	
Other charges upon income			79,749 27	
Dividends paid			2,811,471 58	2,400 00
Gross expenditures	42,118 63	12,017 93	28,135,750 38	15,095 35
CONDENSED EXHIBIT FOR THE YEAR.				
Net income from operation	6,020 81	4,372 69	8,144,765 05	4,957 51
Income from other sources	102 00		945,556 14	
<i>Total income above operating expenses</i>	6,122 81	4,372 69	9,090,321 19	4,957 51
Interest, taxes, rentals and other charges	3,993 08	3,156 05	6,264,576 79	1,834 53
<i>Net divisible income</i>	2,129 73	1,216 64	2,825,744 40	3,122 98
Amount of dividends declared			2,811,471 58	2,400 00
Percentage of dividends declared				6%
SURPLUS.				
Surplus June 30, 1902	*13,184 05	*68,066 92	12,697 91	14,072 35
Surplus for the year	2,129 73	1,216 64	14,272 82	722 98
Additions during the year				
Deductions during the year				
Total surplus June 30, 1903	*11,054 32	*66,850 28	26,970 73	14,995 33
VOLUME OF TRAFFIC, ETC.				
Passengers carried	18,210	5,630	8,648,145	56,435
Passengers, average length of journey, miles	17.25	8.50		4.93
<i>Total passenger mileage</i>	314,109	45,040		278,203
Average fare per mile on local tickets	3.62 cts.	5 cts.	2.232 cts.	2 cts.
Average fare for commutation tickets			1.541 cts.	
Average fare for mileage tickets			2 cts.	
Average fare for season tickets .....			.0989 cts.	
Average fare for joint tickets		5 cts.	2.167 cts.	
Tons of freight hauled	30,092	20,315	12,893,884	7,581
Average length of haul, miles	24.27	8.50	214.28	5.00
<i>Total freight mileage</i>	730,282	116,946	2,762,919,193	37,905

*Deficit.

Miles run by revenue passenger trains	34,297		7,330,415	21,204
Miles run by revenue freight trains	15,962		10,829,798	
Miles run by revenue mixed trains	6,436		879,134	1,924
<i>Total mileage of trains earning revenue</i>	56,695	10,632	19,039,347	23,128
<i>Total non-revenue train mileage</i>	19,287		783,577	434
EQUIPMENT.				
Number of locomotives	2	1	501	2
Number of passenger and combination cars	1	1	580	5
Number of dining, parlor and sleeping cars			18	
Number of baggage, express and mail cars	1		240	
Number of other passenger service cars				
Number of freight cars (basis 8 wheels)	43	2	26,262	8
Number of officers' and pay cars				
Number of gravel and other cars			549	
MISCELLANEOUS.				
Whole number of stockholders	3	98		76
Number in Maine	3	95		65
Amount of stock held in Maine	\$87,500 00	\$89,000 00		\$35,700
Total miles of road operated	31	8.50	3,558.62	5
Total miles of roads operated in Maine	31	8.50	89.37	5
Highway grade crossings in Maine	13	4	82	5
Number of highway crossings over railroad			5	
Number of highway crossings under railroad	2		2	
Number of railroad crossings, other steam railroads at grade			3	
Number of railroad crossings under steam railroads			3	
Number of railroad crossings, street railways at grade			2	
Number of railroad crossings over street railways			2	
Number of railroad crossings under street railways			2	
Average number of employees	61	10		11
Total number of freight cars equipped with grab irons			26,262	
Total number of freight cars equipped with automatic couplers			26,262	
Total number of engines equipped with "driving wheel" brakes		1	681	
Total number of engines equipped with "air brakes"	2	1	786	2

RAILROAD COMMISSIONERS' REPORT.

Tabulated Statements from Returns of Steam Railroad Corporations—Continued.

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Operating Railroads.	9--LIME ROCK.	10--MAINE CENTRAL.	11--MONSON.	12--PHILLIPS AND RANGELEY.
ASSETS.				
Construction	\$401,219 29	\$14,562,748 85	\$61,199 72	\$238,934 48
Equipment	112,136 22	2,617,687 93	17,261 95	57,588 28
Other permanent property	35,625 00	288,472 00		
<i>Total permanent investments.</i>	548,980 51	17,468,908 78	78,461 67	296,522 76
Cash and current assets	3,226 25	1,895,894 76	686 40	13,198 01
Miscellaneous assets	5,664 80	1,531,547 75		118 83
Gross assets	560,871 56	20,896,351 29	79,148 07	309,839 60
LIABILITIES.				
Capital stock, common	450,000 00	4,988,000 00	70,000 00	99,400 00
Capital stock, preferred				
<i>Total capital stock</i>	450,000 00	4,988,000 00	70,000 00	99,400 00
Funded debt	400,000 00	12,492,192 00	70,000 00	200,000 00
Real estate mortgages				
Current liabilities	1,634 76	612,452 95	92,060 22	120,426 93
Accrued liabilities		1,355,669 39		8,301 96
<i>Total indebtedness</i>	401,634 76	14,460,314 34	162,060 22	328,728 89
Sinking and other special funds		1,161,943 19		
Gross liabilities	851,634 76	20,610,257 53	232,060 22	428,128 89
INCOME.				
Revenue from passengers		2,300,392 11	1,950 02	10,645 60
Revenue from mails		187,122 69	267 60	1,416 36
Revenue from express		110,183 21	245 09	2,190 84
Revenue from extra baggage and storage		42,819 62	97 32	397 91
Revenue from other passenger service		11,387 35		
<i>Total passenger revenue.</i>		2,651,904 98	2,560 03	14,650 71
Revenue from freight	75,047 59	3,871,614 18	7,459 02	21,998 07
Revenue from other freight service		40,194 43		
<i>Total freight revenue.</i>	75,047 59	3,911,808 61	7,459 02	21,998 07
<i>Total passenger and freight revenue.</i>		6,563,713 59	10,019 05	36,648 78
Other earnings from operation	4,432 00	113,396 27		133 94
<i>Gross earnings from operation.</i>	79,479 59	6,677,109 86	10,019 05	36,782 72
Income from other sources	2,898 40	57,374 93		
Gross income	82,377 99	6,734,484 79	10,019 05	36,782 72

RAILROAD COMMISSIONERS' REPORT.

EXPENDITURES.

Operating expenses.....	41,544 47	4,882,266 52	8,241 97	40,117 44
Interest on funded and other debts.....	16,000 00	643,110 00	5,220 57	14,811 66
Taxes.....	2,622 05	226,589 52	60 45	203 22
Rentals paid.....		545,875 76		2,750 00
Other charges upon income.....		29,440 00		
Dividends paid.....	13,500 00	298,575 00		
Gross expenditures.....	73,666 52	6,625,856 80	13,522 99	57,882 32

CONDENSED EXHIBIT FOR THE YEAR.

Net income from operation.....	37,935 12	1,794,843 34	1,777 08	*3,334 72
Income from other sources.....	2,898 40	57,374 93		
Total income above operating expenses.....	40,833 52	1,852,218 27	1,777 08	*3,334 72
Interest, taxes, rentals and other charges.....	18,622 05	1,445,015 28	5,281 02	17,764 88
Net divisible income.....	22,211 47	407,202 99	*3,503 94	*21,099 60
Amount of dividends declared.....	13,500 00	298,575 00		
Percentage of dividends declared.....	3%	6%		

SURPLUS.

Surplus June 30, 1902.....	102,543 64	282,537 82	*150,230 73	*97,189 69
Surplus for the year.....	8,711 47	108,627 99	* 3,503 94	*21,099 69
Additions during the year.....		3,555 94		
Deductions during the year.....	18 31	108,627 99		
Total surplus June 30, 1903.....	111,236 80	286,093 76	*153,744 72	*118,289 29

VOLUME OF TRAFFIC, ETC.

Passengers carried.....		3,083,604	4,870	12,972
Passengers, average length of journey.....		36.40	6.16	24.63
Total passenger mileage.....		111,961,235	29,999	319,505
Average fare per mile on local tickets.....		All tickets 2.055 cts.		
Average fare for commutation tickets.....				
Average fare for mileage tickets.....				
Average fare for season tickets.....				
Average fare for joint tickets.....				
Tons of freight hauled.....	244,981	4,244,227	9,930	28,715
Average length of haul.....		80.36	8.16	8.14
Total freight mileage.....		341,087,600	81,028	233,783
Miles run by revenue passenger trains.....		1,931,399		22,090
Miles run by revenue freight trains.....		1,323,955		13,710
Miles run by revenue mixed trains.....		132,542	12,325	21,220
Total mileage of trains earning revenue.....		3,387,896	12,325	57,020
Total non-revenue train mileage.....		172,570		25,540

* Deficit.

Tabulated Statements from Returns of Steam Railroad Corporations—Continued.

Operating Railroads.	9—LIME ROCK.	10—MAINE CENTRAL.	11—MONSON.	12—PHILLIPS AND RANGELEY.
EQUIPMENT.				
Number of locomotives	3	172	1	4
Number of passenger and combination cars		177	1	4
Number of dining, parlor and sleeping cars				
Number of baggage, express and mail cars		66		1
Number of other passenger service cars		2		
Number of freight cars (basis 8 wheels)	4	4,344	16	82
Number of officers' and pay cars		1		
Number of gravel and other cars	*406	464		17
MISCELLANEOUS.				
Whole number of stockholders	8	783		
Number in Maine.	5	395		
Amount of stock held in Maine	\$449,700 00	\$1,399,100 00		
Total miles of road operated	12.57	815.93	8.16	35
Total miles of roads operated in Maine	12.57	649.77	8.16	35
Highway grade crossings in Maine.	13	626	5	7
Number of highway crossings over railroad		37		
Number of highway crossings under railroad		26		
Number of railroad crossings, other steam railroads at grade	1	8		
Number crossing over steam railroads		1		
Number crossing under steam railroads		1		
Number of railroad crossings, street railways at grade	4	28		
Number of railroad crossings over street railways		6		
Number crossing under street railways		4		
Average number of employees	43	4,172		
Total number of freight cars equipped with grab irons		4,344		
Total number of freight cars equipped with automatic couplers		4,344		
Total number of engines equipped with "driving wheel" brakes	3	172		
Total number of engines equipped with "air brakes"		172		

* Dump cars, 399.

Tabulated Statements from Returns of Steam Railroad Corporations—Continued.

Operating Railroads.	13—PORTLAND AND RUMFORD FALLS.	14—RUMFORD FALLS AND RANGELEY LAKES.	15—SANDY RIVER.	16—SEBASTICOOK AND MOOSEHEAD.
ASSETS.				
Construction	\$2,196,689 79	\$729,665 55	\$222,337 14	
Equipment	339,709 04	96,748 73	63,482 54	
Other permanent property	918,742 32	4,172 50	46,065 20	
<i>Total permanent investments</i>	3,455,041 15	830,586 78	331,884 88	
Cash and current assets	431,024 71	33,094 96	17,332 14	
Miscellaneous assets	120,696 69	4,050 07	1,525 94	
Gross assets	4,006,762 55	867,731 81	350,742 96	
LIABILITIES.				
Capital stock, common	2,000,000 00	300,000 00	100,000 00	
Capital stock, preferred				
<i>Total capital stock</i>	2,000,000 00	300,000 00	100,000 00	
Funded debt	1,342,000 00	409,181 04	300,000 00	
Real estate mortgages				
Current liabilities	99,107 87	107,228 01	31,876 37	
Accrued liabilities	12,446 67	5,000 00	1,504 31	
<i>Total indebtedness</i>	1,453,554 54	521,409 05	333,380 68	
Sinking and other special funds	46,332 29	3,063 98		
Gross liabilities	3,499,886 83	824,473 03	433,380 68	
INCOME.				
Revenue from passengers	111,127 97	22,954 40	17,999 94	\$6,673 72
Revenue from mails	6,725 48	1,461 40	1,335 84	512 12
Revenue from express	7,633 80	1,578 35	2,707 58	1,336 22
Revenue from extra baggage and storage	1,276 54	.....	205 41	
Revenue from other passenger service	555 00	.....	649 95	
<i>Total passenger revenue</i>	127,318 79	25,994 15	22,598 72	8,522 06
Revenue from freight	481,019 83	93,455 13	36,937 16	12,095 19
Revenue from other freight service				
<i>Total freight revenue</i>	481,019 83	93,455 13	36,937 16	12,095 19
<i>Total passenger and freight revenue</i>	608,338 62	119,449 28	59,535 88	20,617 25
Other earnings from operation	10,644 22	1,435 11	282 69	
<i>Gross earnings from operation</i>	618,982 84	120,884 39	60,118 57	20,617 25
Income from other sources	21,611 03	798 98	2,500 00	
Gross income	640,593 87	121,683 37	62,618 57	20,617 25

RAILROAD COMMISSIONERS' REPORT. 127

Tabulated Statements from Returns of Steam Railroad Corporations—Continued.

Operating Railroads.	13—PORTLAND AND RUMFORD FALLS.	14—RUMFORD FALLS AND RANGELEY LAKES.	15—SANDY RIVER.	16—SEBASTICOOK AND MOOSEHEAD.
EXPENDITURES.				
Operating expenses.....	\$347,154 94	\$95,691 66	\$34,974 11	\$15,030 91
Interest on funded and other debts.....	53,680 00	20,732 89	15,755 97	1,931 50
Taxes.....	21,369 47	1,712 37	875 11	120 80
Rentals paid.....				
Other charges upon income.....	11,666 67			3,274 62
Dividends paid.....	120,000 00		5,000 00	
Gross expenditures.....	553,871 08	118,136 92	56,605 19	20,357 83
CONDENSED EXHIBIT FOR THE YEAR.				
Net income from operation.....	271,827 90	25,192 73	25,144 46	5,586 34
Income from other sources.....	21,611 03	798 98	2,500 00	
<i>Total income above operating expenses</i>	293,438 93	25,991 71	27,644 46	5,586 34
Interest, taxes, rentals and other charges.....	86,716 14	22,445 26	16,631 08	5,326 92
<i>Net divisible income</i>	206,722 79	3,546 45	11,013 38	259 42
Amount of dividends declared.....	120,000 00		5,000 00	
Percentage of dividends declared.....	6%		5%	
SURPLUS.				
Surplus June 30, 1902.....	434,022 43	48,374 25	88,651 10	
Surplus for the year.....	86,722 79	3,546 45	6,013 88	259 42
Additions during the year.....				
Deductions during the year.....	13,869 50	8,661 92		
Total surplus June 30, 1903.....	506,875 72	43,258 78	82,637 72	259 42
VOLUME OF TRAFFIC, ETC.				
Passengers carried.....	188,287	20,818 00	33,878	19,475
Passengers, average length of journey, miles.....	24.16	22.41	13.75	
<i>Total passenger mileage</i>	4,549,348	466,429	465,741	
Average fare per mile on local tickets.....	2.26 cts.	4.26 cts.	All tickets 3.865 cts.	5 cts.
Average fare for commutation tickets.....	.0081 cts.	1.42 cts.		
Average fare for mileage tickets.....	500 m. 2½c; 1,000 m. 2c	1,000 m. 3 cts.		
Average fare for season tickets.....				
Average fare for joint tickets.....	3.02 cts.	5.98 cts.		
Tons of freight hauled.....	755,463	111,411	52,947	22,412
Average length of haul, miles.....	33.25	28.54	13.87	12.54
<i>Total freight mileage</i>	24,366,346	3,179,881	734,185	271,106

Miles run by revenue passenger trains	109,359	33,258	28,411	11,635
Miles run by revenue freight trains	104,362	42,570	1,040	
Miles run by revenue mixed trains	47	593	15,244	9,906
<i>Total mileage of trains earning revenue</i>	213,768	76,421	44,695	21,541
<i>Total non-revenue train mileage</i>	30,464	20,502	2,904	
EQUIPMENT.				
Number of locomotives	13	4	5	1
Number of passenger and combination cars	8	2	4	3
Number of dining, parlor and sleeping cars			1	
Number of baggage, express and mail cars	2		2	
Number of other passenger service cars				
Number of freight cars (basis 8 wheels)	260	33	105	5
Number of officers' and pay cars				
Number of gravel and other cars	28	*139		1
MISCELLANEOUS.				
Whole number of stockholders	64	20	3	
Number in Maine	53	16	3	
Amount of stock held in Maine	\$1,888,800	\$254,000	\$100,000	
Total miles of road operated	68.05	41.72	18	15
Total miles of roads operated in Maine	68.05	41.72	18	15
Highway grade crossings in Maine	59	19	14	9
Number of highway crossings over railroad	1			
Number of highway crossings under railroad	3		2	
Number of railroad crossings, other steam railroads at grade	1			
Number of railroad crossings over other steam railroads	2			
Number of railroad crossings under steam railroads				
Number of railroad crossings, street railways at grade				
Number of railroad crossings over street railways				
Number of railroad crossings under street railways				
Average number of employees	332	113	50	
Total number of freight cars equipped with grab irons	260	40		6
Total number of freight cars equipped with automatic couplers	260	35		6
Total number of engines equipped with "driving wheel" brakes	12	2	5	1
Total number of engines equipped with "air brakes"	1	2	5	1

*99 logging cars, 8 wheels.

Tabulated Statements from Returns of Steam Railroad Corporations—Continued.

Operating Railroads.	17--SOMERSET.	18--WASHINGTON COUNTY.	19--WISCASSET, WATERVILLE AND FARMINGTON.	20--YORK HARBOR AND BEACH.
ASSETS.				
Construction	\$1,043,654 54	\$4,340,900 18	†\$914,961 49	\$300,000 00
Equipment	144,695 29	353,720 75		B. & M. R. R.
Other permanent property				
<i>Total permanent investments.</i>	1,188,349 83	4,694,620 93	914,961 49	300,000 00
Cash and current assets	18,386 76	54,171 20	35,605 28	38,246 62
Miscellaneous assets	9,136 00	31,397 43	754 33	
Gross assets	1,215,872 59	4,780,189 56	951,321 10	338,246 62
LIABILITIES.				
Capital stock, common	736,648 76	1,499,900 00	243,900 00	300,000 00
Capital stock, preferred		500,000 00		
<i>Total capital stock</i>	736,648 76	1,999,900 00	243,900 00	300,000 00
Funded debt	397,500 00	2,320,000 00	671,800 00	
Real estate mortgages				
Current liabilities	46,684 16	668,737 84	57,007 64	666 66
Accrued liabilities				
<i>Total indebtedness</i>	444,184 16	2,988,737 84	728,807 64	666 66
Sinking and other special funds				
Gross liabilities	1,180,832 92	4,985,637 84	972,707 64	300,666 66
INCOME.				
Revenue from passengers	29,216 26	139,018 01	10,928 49	24,014 11
Revenue from mails	3,108 56	16,435 68	2,981 39	
Revenue from express	3,088 63	8,341 30	1,756 15	469 16
Revenue from extra baggage and storage	676 78	2,781 65	50 30	148 39
Revenue from other passenger service			135 00	
<i>Total passenger revenue.</i>	36,095 23	166,576 64	15,851 33	24,631 66
Revenue from freight	79,047 24	128,865 26	22,564 70	8,798 67
Revenue from other freight service				
<i>Total freight revenue</i>	79,047 24	128,865 26	22,564 70	8,798 67
<i>Total passenger and freight revenue</i>	111,142 47	295,441 90	38,416 03	33,430 33
Other earnings from operation	3,815 04	1,590 71		3,919 29
<i>Gross earnings from operation.</i>	118,957 51	297,032 61	38,416 03	37,349 62
Income from other sources			29 36	1,319 07
Gross income	118,957 51	297,032 61	38,445 39	38,668 69

† Covers equipment.

EXPENDITURES.

Operating expenses.....	85,049 99	189,823 12	50,453 38	30,256 88
Interest on funded and other debts.....	20,417 69	116,000 00	6,476 09	
Taxes	1,930 63	2,094 11	174 90	580 83
Rentals paid				
Other charges upon income				
Dividends paid				
Gross expenditures	117,398 31	307,417 23	57,104 37	30,837 71

CONDENSED EXHIBIT FOR THE YEAR.

Net income from operation.....	33,907 52	107,709 49	*12,037 35	7,092 74
Income from other sources.....			29 36	1,319 07
<i>Total income above operating expenses</i>	33,907 52	107,709 49	*12,007 99	8,411 81
Interest, taxes, rentals and other charges.....	22,348 32	118,094 11	6,476 09	580 83
<i>Net divisible income</i>	11,559 20	*10,384 62	*18,658 98	7,830 98
Amount of dividends declared.....				
Percentage of dividends declared				

SURPLUS.

Surplus June 30, 1902.....	31,393 43	*198,063 66	*2,727 56	29,748 98
Surplus for the year.....	11,559 20	*10,384 62	*18,658 98	7,830 98
Additions during the year.....				
Deductions during the year.....	7,912 96			
Total surplus June 30, 1903	35,039 67	*208,448 28	*21,386 54	37,579 96

VOLUME OF TRAFFIC, ETC.

Passengers carried.....	46,389	181,596	37,577	181,292
Passengers, average length of journey	21.42	28.77	11.39	5.08
<i>Total passenger mileage</i>	992,469	5,225,682	427,774	922,026
Average fare per mile on local tickets	2.98 cts.	2.423 cts.		3 cts.
Average fare for commutation tickets.....				1 3/4 cts. to 2 3/4 cts.
Average fare for mileage tickets	2 cts.	2.721 cts.		
Average fare for season tickets.....				1 ct.
Average fare for joint tickets.....	2.94 cts.	2.917 cts.		3 cts.
Tons of freight hauled	133,708	186,432	23,880	14,095
Average length of haul	22.21	45.62	26.06	6.19
<i>Total freight mileage</i>	3,081,186	8,505,596	622,253	87,311
Miles run by revenue passenger trains	52,074	169,648	4,714	24,433
Miles run by revenue freight trains	41,039	76,964	11,346	6,014
Miles run by revenue mixed trains.....		33,619	51,128	
<i>Total mileage of trains earning revenue</i>	93,113	280,231	67,188	30,447
<i>Total non-revenue train mileage</i>	10,172	80,380	2,493	3,749

* Deficit.

Tabulated Statements from Returns of Steam Railroad Corporations—Concluded.

Operating Railroads.	17—SOMERSET.	18—WASHINGTON COUNTY.	19—WISCASSET, WATERVILLE AND FARMINGTON.	20—YORK HARBOR AND BEACH.	
EQUIPMENT.					
Number of locomotives	7	12	4		†
Number of passenger and combination cars	5	19	5		
Number of dining, parlor and sleeping cars					
Number of baggage, express and mail cars	3	4	1		
Number of other passenger service cars			1		
Number of freight cars (basis 8 wheels)	184	246	61		
Number of officers' and pay cars					
Number of gravel and other cars	8	3	22		
MISCELLANEOUS.					
Whole number of stockholders	41	31	123		88
Number in Maine.	37	26	115		33
Amount of stock held in Maine	\$611,700 00	\$502,500 00	\$48,600	\$24,050 00	
Total miles of road operated	42.06	136.33	59.71		11.51
Total miles of roads operated in Maine	42.06	131.58	59.71		11.51
Highway grade crossings in Maine.	32	80	47		17
Number of highway crossings over railroad		2	1		2
Number of highway crossings under railroad	1	1			
Number of railroad crossings, other steam railroads at grade			1		
Number of railroad crossings, street railways at grade		1			
Number of railroad crossings under street railways					3
Average number of employees	69	214			37
Total number of freight cars equipped with grab irons	184	246	27		
Total number of freight cars equipped with automatic couplers	170	246			
Total number of engines equipped with "driving wheel" brakes	4	12			
Total number of engines equipped with "air brakes"	7	12			

† Equipment furnished by the Boston and Maine Railroad.

TABULATED AND COMPARATIVE STATEMENTS

COMPILED FROM THE

Reports of Street Railway Companies

FOR THE

Year Ending June 30, 1903.

TABULATED STATEMENTS FROM REPORTS OF STREET RAILWAY COMPANIES.

Street Railways.	ASSETS JUNE 30, 1903.							
	1--Con- struction.	2--Equip- ment.	3--Lands and Buildings.	4--Other Perma- nent Property.	5--Total Perma- nent In- vestments	6--Cash and Current Assets.	7- Miscel- laneous Assets.	8--Gross Assets.
Atlantic Shore Line Railway	\$29,310 98	\$6,500 00	\$2,422 41	.....	\$38,233 39	\$360 00	.....	\$38,593 39
Augusta, Winthrop and Gardiner Railway	*784,601 48	.....	.....	.....	784,601 48	6,466 82	\$16,545 22	897,613 52
Bangor, Hampden and Winterport Railway	74,260 78	36,192 42	.....	\$6,195 12	116,648 32	3,589 66	508 07	120,741 05
Bangor, Orono and Old Town Railway	*294,926 54	.....	.....	.....	294,926 54	7,427 51	2,708 74	305,062 79
Bangor Street Railway	Data not given.	.....	.....	.....	.....	.....	.....	.....
Benton and Fairfield Railway	32,026 32	11,675 39	3,702 80	.....	47,404 51	1,169 85	1,199 67	49,774 03
Biddeford and Saco Railroad	116,856 12	81,906 51	51,985 30	.....	250,748 53	35,005 24	.....	285,753 77
Calais Street Railway	149,000 00	19,800 00	31,200 00	.....	200,000 00	.....	.....	200,000 00
Fryeburg Horse Railroad	4,472 35	906 27	296 35	.....	5,674 37	114 86	.....	5,789 23
Kittery and Eliot Street Railway	*101,793 31	.....	.....	.....	101,793 31	.....	.....	101,793 31
Lewiston, Brunswick and Bath Street Railway	*1,651,404 33	.....	.....	.....	1,651,404 33	16,071 67	8,923 35	1,676,399 35
Norway and Paris Street Railway	*43,177 96	.....	.....	.....	43,177 96	211 02	1,467 89	44,856 87
Penobscot Central Railroad	284,211 51	88,265 76	48,007 94	37,638 24	458,123 45	6,947 91	474 79	465,546 15
Portland Railroad	1,578,441 04	305,498 02	511,116 66	1,754,684 48	4,149,740 20	1,892 11	.....	4,151,632 31
Portland and Brunswick Street Railway	311,382 47	48,810 00	91,607 53	72,500 00	524,300 00	11,601 42	.....	535,901 42
Portsmouth, Kittery and York Street Railway	*511,837 65	.....	.....	.....	511,837 65	8,479 29	9,130 01	529,446 95
Rockland, Thomaston and Camden Street Railway	438,523 96	111,473 82	186,708 79	1583,767 76	1,320,474 33	8,080 35	16,648 48	1,345,203 16
Sanford and Cape Porpoise Railway	428,800 64	69,125 73	37,666 76	.....	535,593 13	11,695 53	19,524 03	566,812 69
Skowhegan and Norridgewock Railway	158,000 00	.....	.....	2,200 00	60,200 00	206 52	.....	60,406 52
Somerset Traction Company	97,232 42	26,266 87	9,416 06	20,711 66	153,627 01	1,362 49	1,250 00	156,179 50
Waterville and Fairfield Railway	*284,890 95	.....	.....	.....	284,890 95	24,872 48	4,665 81	314,429 24

* Covers all property.

† Includes equipment, land and buildings.

‡ Includes gas and electric plants, \$570,866.91.

Tabulated Statements from Reports of Street Railway Companies—Continued.

Street Railways.	LIABILITIES JUNE 30, 1903.						
	9—Capital Stock.	10—Funded Debt.	11—Real Estate Mortgages.	12—Current Liabilities.	13—Accrued Liabilities.	14—Sinking and Other Special Funds.	15—Gross Liabilities.
Atlantic Shore Line Railway.....	\$30,000 00						\$30,000 00
Augusta, Winthrop and Gardiner Railway.....	300,000 00	\$319,000 00		\$179,988 48			798,988 48
Bangor, Hampden and Winterport Railway.....	60,000 00	40,000 00		14,255 01			114,255 01
Bangor, Orono and Old Town Railway.....	125,000 00	125,000 00		91,081 30	\$2,028 17		343,107 47
Bangor Street Railway.....	Data not given.						
Benton and Fairfield Railway.....	20,000 00		\$34,000 00	631 20			54,631 20
Biddeford and Saco Railroad.....	100,000 00	150,000 00		26,000 00			276,000 00
Calais Street Railway.....	100,000 00	100,000 00		2,500 00	8,013 85		210,513 85
Fryeburg Horse Railroad.....	5,175 00			480 00			5,655 00
Kittery and Eliot Street Railway.....	100,600 00						100,600 00
Lewiston, Brunswick and Bath Street Railway.....	627,100 00	*1,000,000 00		44,963 88	16,016 60		1,688,080 48
Norway and Paris Street Railway.....	25,000 00	18,000 00		1,001 53			44,001 53
Penobscot Central Railroad.....	250,000 00	250,000 00		33,718 90	43,256 48		576,975 38
Portland Railroad.....	1,999,538 31	2,050,000 00		42,000 00			4,091,538 31
Portland and Brunswick Street Railway.....	300,000 00	225,000 00		5,375 00	3,750 00		534,125 00
Portsmouth, Kittery and York Street Railway.....	221,700 00	200,000 00		88,429 23	5,369 23		515,498 46
Rockland, Thomaston and Camden Street Railway.....	250,000 00	800,000 00		135,905 46	1,083 10		1,186,988 56
Sanford and Cape Porpoise Railway.....	250,000 00	250,000 00		61,656 67	2,130 99		563,787 66
Skowhegan and Norridgewock Railway.....	50,000 00	50,000 00		27,000 00			127,000 00
Somerset Traction Company.....	30,000 00	75,000 00		37,621 00			142,621 00
Waterville and Fairfield Railway.....	200,000 00	240,000 00	4,731 90	54,124 71	31,868 02		530,724 63

*\$155,000 to purchase or retire at maturity the following: Bonds of Bath Street R'y \$70,000; bonds of Lewiston and Auburn Horse R. R., \$85,000.

RAILROAD COMMISSIONERS' REPORT.

Tabulated Statements from Reports of Street Railway Companies—Continued.

Street Railways.	PROPERTY ACCOUNTS; ADDITIONS AND DEDUCTIONS DURING THE YEAR.						
	16--Additions to Railway.	17--To Equipment.	18--To Lands and Buildings.	19--To Other Permanent Property.	20--Total Additions.	21--Deductions.	22--Net Additions.
Atlantic Shore Line Railway							
Augusta, Winthrop and Gardiner Railway							\$357 28
Bangor, Hampden and Winterport Railway	\$357 28						29,080 67
Bangor, Orono and Old Town Railway	4,944 38	\$29,248 80	\$1,664 53		\$35,857 71	\$6,777 04	32,782 56
Bangor Street Railway	22,489 97	14,492 59			36,982 56	4,200 00	2,060 72
Benton and Fairfield Railway	926 24	1,134 48			2,060 72		22,613 55
Biddeford and Saco Railroad		22,595 49	98 06		22,688 55	75 00	
Calais Street Railway							
Fryeburg Horse Railroad							
Kittery and Eliot Street Railway	592 32			\$600 99	1,193 31		1,193 31
Lewiston, Brunswick and Bath Street Railway	5,142 10	377 17	942 59	3,660 04	10,121 90	2,043 60	8,078 30
Norway and Paris Street Railway							
Penobscot Central Railroad	6,007 04	2,240 43	2,437 68	25,029 29	35,714 44		35,714 44
Portland Railroad	66,100 12	62,387 04	48,583 91		177,071 07	6,350 00	170,721 07
Portland and Brunswick Street Railway							
Portsmouth, Kittery and York Street Railway	6,641 96	3,945 80	13,089 46	85 92	23,763 14		23,763 14
Rockland, Thomaston and Camden Street Railway	17,400 51	3,087 69	3,728 94	6,479 63	30,696 77		30,696 77
Sanford and Cape Porpoise Railway	1,632 72		797 72	5 25	2,435 69		2,435 69
Skowhegan and Norridgewock Railway							
Somerset Traction Company	132 85	66 00	1,040 15	1,117 38	2,356 38		2,356 38
Waterville and Fairfield Railway				1,886 96	1,886 96		1,886 96

Tabulated Statements from Reports of Street Railway Companies—Continued.

Street Railways.	INCOME FOR THE YEAR ENDING JUNE 30, 1903.						
	23--From Passengers.	24--From Mails, Merchan- dise, Freight, etc.	25--From Tolls, Rents, Advertis- ing, etc.	26--Total Earnings from Operations.	27--Rentals from Lease of Railway.	28--Miscel- laneous Income.	29--Gross Income.
Atlantic Shore Line Railway....	\$4,540 29			\$4,540 29			\$4,540 29
Augusta, Winthrop and Gardiner Railway.....	90,767 83	\$664 07	\$564 24	91,996 14			91,996 14
Bangor, Hampden and Winterport Railway.....	26,344 98	933 85	205 00	27,483 83		\$1,132 71	28,616 54
Bangor, Orono and Old Town Railway.....	58,630 28		2,219 66	60,849 94			60,849 94
Bangor Street Railway.....	70,315 60		4,560 01	74,875 61			74,875 61
Benton and Fairfield Railway.....	2,766 85	*12,138 81	15 00	14,920 66			14,920 66
Biddeford and Saco Railroad.....	51,991 60		5,000 00	56,991 60			56,991 60
Calais Street Railway.....	29,060 76		452 13	29,512 89			29,512 89
Fryeburg Horse Railroad.....	530 48			530 48			530 48
Kittery and Eliot Street Railway.....	9,294 70			9,294 70			9,294 70
Lewiston, Brunswick and Bath Street Railway	215,573 35	5,806 62	2,127 60	223,507 57		8,338 78	231,846 35
Norway and Paris Street Railway.....	7,226 35	200 00	78 50	7,504 85			7,504 85
Penobscot Central Railroad.....	18,423 70	†15,384 02		33,807 72			33,807 72
Portland Railroad	633,803 39	1,893 34	3,670 44	639,277 17		40,933 49	680,210 66
Portland and Brunswick Street Railway.....	26,654 25	2,200 00	100 00	28,954 25			28,954 25
Portsmouth, Kittery and York Street Railway.....	71,462 14	3,806 88	6,296 91	81,605 93			81,605 93
Rockland, Thomaston and Camden Street Railway.....	78,463 66	30,392 21	403 47	109,259 34		\$61,665 39	170,924 73
Sanford and Cape Porpoise Railway.....	42,719 72	†33,617 94	10,052 84	86,390 50		1,994 28	88,384 78
Skowhegan and Norridgewock Railway.....	3,053 37	592 15		3,555 52			3,555 52
Somerset Traction Company.....	17,927 23	858 06	240 03	19,025 32		9,558 03	28,583 35
Waterville and Fairfield Railway.....	31,521 10		666 74	32,187 84		‡30,723 20	62,911 04

* Freight, \$12,070.31. † Freight, \$14,411.86. § Earnings from Gas and Electric Departments. || Lights and power sold. ‡ Freight, \$30,844.86.

RAILROAD COMMISSIONERS' REPORT.

Tabulated Statements from Reports of Street Railway Companies—Continued.

Street Railways.	EXPENDITURES FOR THE YEAR ENDING JUNE 30, 1903.						
	30--Salaries.	31--Office Expenses and Supplies.	32--Legal Expenses.	33--Insurance.	34--Other General Expenses.	35--Total General Expenses.	36--Repair of Roadbed and Track.
Atlantic Shore Line Railway	\$200 00					\$200 00	\$100 00
Augusta, Winthrop and Gardiner Railway	2,216 66	\$432 08		\$2,372 65	\$1,928 09	6,949 48	6,421 47
Bangor, Hampden and Winterport Railway	666 72	155 72		332 54		1,154 98	1,361 91
Bangor, Orono and Old Town Railway	2,758 28	113 75	\$25 00	695 16		3,592 19	8,601 52
Bangor Street Railway	3,229 03	1,942 07		786 10		5,957 20	4,188 02
Benton and Fairfield Railway	250 00	192 63		50 00		492 63	*2,788 40
Biddeford and Saco Railroad	2,200 00	343 48		718 80	1,129 13	4,391 41	1,660 15
Calais Street Railway	1,456 00	193 52	1,149 65	1,140 41		3,939 58	1,838 89
Fryeburg Horse Railroad	10 00					10 00	56 12
Kittery and Eliot Street Railway							
Lewiston, Brunswick and Bath Street Railway	5,254 68	273 64		4,597 15	2,847 82	12,973 29	11,492 10
Norway and Paris Street Railway				379 22	373 48	752 70	602 28
Penobscot Central Railroad	1,520 06	611 66	12 42	444 70		2,588 84	2,554 92
Portland Railroad	14,560 05	1,630 30		9,122 84	13,146 06	38,459 25	32,165 65
Portland and Brunswick Street Railway	675 00	12 30				687 30	
Portsmouth, Kittery and York Street Railway	3,313 65	317 99		1,924 25	2,973 48	8,529 37	5,624 82
Rockland, Thomaston and Camden Street Railway	3,063 67	335 38	494 02	896 57	1,246 45	6,086 09	6,215 76
Sanford and Cape Porpoise Railway	3,360 10	1,063 40	235 00	536 66	1,686 16	6,881 32	4,527 04
Skowhegan and Norridgewock Railway		37 02			52 56	89 58	993 20
Somerset Traction Company	1,020 00	1,620 10		527 98	223 23	3,396 31	1,833 20
Waterville and Fairfield Railway	2,299 83	178 72	679 69	2,427 86		5,586 10	†3,146 77

* Covers repair of equipment.

† Includes repair of electric line construction.

Tabulated Statements from Reports of Street Railway Companies—Continued.

Street Railways.	EXPENDITURES FOR THE YEAR ENDING JUNE 30, 1903--Continued.						
	37--Repair of Electric Line System.	38--Remov- ing Snow and Ice.	39--Repair of Build- ings.	40--Total Repairs of Roadway and Build- ings,	41--Repair of Cars and Vehicles.	42--Repair of Electric Car Equip- ments.	43--Horses, Harnesses, etc.
Atlantic Shore Line Railway	\$25 00	\$50 00	.....	\$175 00	\$25 00		
Augusta, Winthrop and Gardiner Railway ...	1,432 80	1,357 38	\$1,493 82	10,705 47	3,180 07	\$3,469 04	†\$1,093 62
Bangor, Hampden and Winterport Railway.....	252 72	87 89	149 66	1,872 18	687 69	607 60	
Bangor, Orono and Old Town Railway	2,323 07	502 71	389 24	11,816 54	2,619 57	3,604 32	
Bangor Street Railway.....	1,682 70	1,243 37	753 52	7,862 61	3,025 36	4,018 24	
Benton and Fairfield Railway.....				*2,788 40			
Biddeford and Saco Railroad.....	836 47	579 38	102 50	3,178 50	1,658 55	1,514 21	
Calais Street Railway	317 68	212 19	130 10	2,498 86	2,191 63	1,355 42	
Fryeburg Horse Railroad				56 12			29 81
Kittery and Elliot Street Railway							
Lewiston, Brunswick and Bath Street Railway	3,118 97	4,572 72	2,342 10	21,525 89	12,093 11	13,712 51	†7,157 90
Norway and Paris Street Railway	75 70	430 39	34 62	1,142 99	817 58		†109 04
Penobscot Central Railroad.....	108 80	956 95	16 56	3,637 23	1,505 72	1,653 03	
Portland Railroad	7,256 07	11,890 78	9,663 66	60,976 16	40,300 55	23,050 31	478 34
Portland and Brunswick Street Railway.....		86 45		86 45			
Portsmouth, Kittery and York Street Railway	1,148 07	812 83	412 54	7,998 26	2,921 84	3,004 93	\$131 14
Rockland, Thomaston and Camden Street Railway	1,314 76	485 07	416 44	8,431 97	6,591 45	1,057 48	
Sanford and Cape Porpoise Railway	2,722 47	574 15	169 22	7,992 88	8,089 54	2,032 47	
Skowhegan and Norridgewock Railway	55 00	22 60	.....	1,070 80	104 09	211 25	
Somerset Traction Company	293 82	113 10	.....	2,240 12	605 25	726 15	
Waterville and Fairfield Railway.....		90 74	98 70	3,336 21	1,463 67		

* Covers repair of equipment.

† Car house expense and supplies.

‡ Car cleaning.

§ Miscellaneous shop expenses.

RAILROAD COMMISSIONERS' REPORT.

Tabulated Statements from Reports of Street Railway Companies—Continued.

Street Railways.	EXPENDITURES FOR THE YEAR ENDING JUNE 30, 1903--Continued.						
	44--Total Maintenance of Equipment.	45--Cost of Electric Power.	46--Provisioner for Horses.	47--Wages of Employees.	48--Damages for Injuries.	49--Tolls for Trackage Rights.	50--Rents of Buildings, etc.
Atlantic Shore Line Railway.....	\$25 00	\$200 00		\$1,780 29			
Augusta, Winthrop and Gardiner Railway	7,742 73	21,921 99		15,872 35			
Bangor, Hampden and Winterport Railway	1,295 29	4,511 65	*\$88 45	5,831 92	\$398 00	\$892 67	\$587 48
Bangor, Orono and Old Town Railway	6,223 89	10,926 42	*690 44	13,812 59	774 95	470 72	342 91
Bangor Street Railway.....	7,043 60	7,705 54	487 07	20,689 46	1,521 50	783 82	*1,956 08
Benton and Fairfield Railway		2,348 91		5,347 33			85 00
Biddeford and Saco Railroad.....	3,172 76	19,408 97		12,479 98	586 77		
Calais Street Railway	3,547 05	6,605 42		5,094 85			
Fryeburg Horse Railroad.....	29 81		59 11	251 46			
Kittery and Eliot Street Railway							
Lewiston, Brunswick and Bath Street Railway	32,963 52	35,330 09	†905 23	44,083 18	7,682 25	||1,831 40	2,044 00
Norway and Paris Street Railway	926 62	1,120 76		2,096 70	600 00		
Penobscot Central Railroad	3,158 75	9,836 94		11,597 15		500 00	915 00
Portland Railroad	63,829 20	84,592 78	2,550 98	179,192 82	7,531 19	4,000 00	4,107 33
Portland and Brunswick Street Railway		9,592 44	†1,679 34	4,641 65			319 00
Portsmouth, Kittery and York Street Railway	6,057 91	13,468 59		\$17,634 68	3,050 00		427 80
Rockland, Thomaston and Camden Street Railway.....	7,648 93	25,187 34		16,007 10	2,220 56	|||16,778 35	
Sanford and Cape Porpoise Railway	10,122 02	10,259 23		16,810 99	1,739 25		
Skowhegan and Norridgewock Railway	315 34	700 00		1,245 56			
Somerset Traction Company.....	1,331 40	999 96		5,420 73			
Waterville and Fairfield Railway.....	1,463 67			5,943 48	413 53		\$§2,200 08

* Car service expense. † Cleaning, oiling and sanding track. ‡ Car house expenses and supplies. § Includes ferry wages of \$6,289.78.

|| Superintendence of transportation.

||| Transporting freight.

§§ Includes cars and storage battery.

Tabulated Statements from Reports of Street Railway Companies—Continued.

Street Railways.	EXPENDITURES FOR THE YEAR ENDING JUNE 30, 1903—Continued.						
	51--Other Transportation Expenses.	52--Total Transportation Expenses.	53--Total Operating Expenses.	54--Per Cent to Earnings from Operation.	55--Interest on Funded Debt.	56--Interest and Discount on Loans.	57--Taxes.
Atlantic Shore Line Railway		\$1,980 29	\$2,380 29	52.42			
Augusta, Winthrop and Gardiner Railway	\$1,072 92	38,467 26	63,864 94	69.42	\$12,914 66	\$6,132 29	\$459 21
Bangor, Hampden and Winterport Railway	67 88	12,378 05	16,700 50	60.76	2,000 00	362 75	182 36
Bangor, Orono and Old Town Railway	203 18	27,221 21	48,853 83	80.28	7,500 00	4,425 27	455 69
Bangor Street Railway	1,410 78	34,554 25	55,417 66	74.01	10,000 00		1,790 72
Benton and Fairfield Railway		7,781 24	11,062 27	74.14		311 67	123 85
Biddeford and Saco Railroad	140 69	32,616 41	43,359 08	76.07	6,000 00	500 83	625 85
Calais Street Railway		11,700 27	21,685 76	74.47	5,000 00		509 53
Fryeburg Horse Railroad	10 40	320 97	416 90	78.58			1 47
Kittery and Eliot Street Railway			5,576 76	59.99			
Lewiston, Brunswick and Bath Street Railway	2,005 21	93,881 36	161,344 06	72.18	5,000 00		3,507 19
Norway and Paris Street Railway	9 00	3,826 46	6,648 77	88.59	900 00		56 92
Penobscot Central Railroad	543 18	23,392 27	32,777 09	96.95	12,500 04		180 31
Portland Railroad	1,718 59	283,693 69	446,958 30	69.91	81,271 53	1,998 97	14,424 13
Portland and Brunswick Street Railway	546 65	16,779 08	17,552 83	60.62	9,625 00		
Portsmouth, Kittery and York Street Railway	9,065 37	43,586 44	66,171 98	81.08	12,000 00	2,578 70	1,377 43
Rockland, Thomaston and Camden Street Railway	666 48	60,859 83	82,976 82	75.94	26,480 25	5,643 85	990 10
Sanford and Cape Porpoise Railway	8,027 25	36,836 72	61,832 94	71.57	12,500 00	2,117 10	646 54
Skowhegan and Norridgewock Railway	62 60	2,008 06	3,483 78	97.98	3,000 00		36 39
Somerset Traction Company		6,420 69	13,388 52	70.37		1,544 90	304 83
Waterville and Fairfield Railway	611 27	9,168 36	19,554 34	60.75	6,122 45	1,283 41	1,326 09

RAILROAD COMMISSIONERS' REPORT.

Tabulated Statements from Reports of Street Railway Companies—Continued.

Street Railways.	EXPENDITURES FOR THE YEAR ENDING JUNE 30, 1903—Continued.						
	58—Rentals of Leased Railways.	59—Payments to Sinking Funds, etc.	60—Other Charges on Income.	61—Total Charges on Income.	62—Dividends Paid.	63—Percentage of Dividends Paid.	64—Gross Expenditures.
Atlantic Shore Line Railway.....							\$2,380 29
Augusta, Winthrop and Gardiner Railway.....				\$19,506 16			83,371 10
Bangor, Hampden and Winterport Railway.....			\$6,939 74	9,484 85			26,185 35
Bangor, Orono and Old Town Railway.....				12,380 96			61,234 79
Bangor Street Railway.....				11,790 78			67,208 44
Benton and Fairfield Railway.....		\$10,179 43		10,614 95			21,677 22
Biddeford and Saco Railroad.....				7,126 68	\$2,487 50	2½	52,973 26
Calais Street Railway.....				5,509 53			27,195 29
Fryeburg Horse Railroad.....				1 47			418 37
Kittery and Elliot Street Railway.....					2,524 63		8,101 39
Lewiston, Brunswick and Bath Street Railway.....			\$21,020 87	74,528 06			235,872 12
Norway and Paris Street Railway.....				956 92			7,605 69
Penobscot Central Railroad.....			12 63	12,692 98			45,470 07
Portland Railroad.....			†63,691 99	161,386 62	59,916 00	3	668,260 92
Portland and Brunswick Street Railway.....				9,625 00			27,177 83
Portsmouth, Kittery and York Street Railway.....				15,956 13			82,128 11
Rockland, Thomaston and Camden Street Railway.....			†30,539 40	63,653 60	15,000 00	6	161,630 42
Sanford and Cape Porpoise Railway.....	\$4,000 00		3,800 21	23,063 85			84,896 79
Skowhegan and Norridgewock Railway.....				3,036 39			6,520 17
Somerset Traction Company.....			13,914 29	15,764 02			29,152 54
Waterville and Fairfield Railway.....			\$29,221 60	37,953 55			57,507 89

* Parks, Casino, advertising and attractions.

† Parks and Casino, etc.

‡ Gas and electric expenses, including taxes.

§ Expense of Power and Light Department.

Tabulated Statements from Reports of Street Railway Companies—Continued.

CONDENSED EXHIBIT FOR THE YEAR.

Street Railways.	CONDENSED EXHIBIT FOR THE YEAR.						
	65—Net Earnings from Operation.	66—All other Income.	67—Total Income above Operating Expenses.	68—Interest, Taxes, and other Charges.	69—Net Divisible Income.	70—Dividends Declared.	71—Surplus for the Year.
Atlantic Shore Line Railway.....	\$2,160 00	.....	\$2,160 00	.....	\$2,160 00	.....	\$2,160 00
Augusta, Winthrop and Gardiner Railway.....	28,131 20	.....	28,131 20	\$19,506 16	8,625 04	.....	8,625 04
Bangor, Hampden and Winterport Railway.....	10,783 33	\$1,132 71	11,916 04	9,484 85	2,431 19	.....	2,431 19
Bangor, Orono and Old Town Railway.....	11,996 11	.....	11,996 11	12,380 96	.....	.....	.....
Bangor Street Railway.....	19,457 95	.....	19,451 95	11,790 78	7,667 17	.....	7,667 17
Benton and Fairfield Railway.....	3,858 39	.....	3,858 39	10,614 95	.....	.....	.....
Biddeford and Saco Railroad.....	13,632 52	.....	13,632 52	7,126 68	6,505 84	2,487 50	4,018 34
Calais Street Railway.....	7,823 13	.....	7,827 13	5,509 53	.....	.....	2,317 60
Fryeburg Horse Railroad.....	113 68	.....	113 68	1 47	112 11	.....	112 11
Kittery and Eliot Street Railway.....	3,717 94	.....	3,717 94	.....	3,717 94	2,524 63	1,193 31
Lewiston, Brunswick and Bath Street Railway.....	62,163 51	8,338 78	70,502 29	74,528 06	.....	.....	.....
Norway and Paris Street Railway.....	856 08	.....	856 08	956 92	.....	.....	.....
Penobscot Central Railroad.....	1,030 63	.....	1,030 63	12,692 98	.....	.....	.....
Portland Railroad.....	192,318 87	40,933 49	233,252 36	161,386 62	71,865 74	59,916 00	11,949 74
Portland and Brunswick Street Railway.....	11,401 42	.....	11,401 42	9,625 00	1,776 42	.....	1,776 42
Portsmouth, Kittery and York Street Railway.....	15,433 95	.....	15,433 95	15,956 13	.....	.....	.....
Rockland, Thomaston and Camden Street Railway.....	26,282 52	*61,665 39	87,947 91	63,653 60	24,294 31	15,000 00	9,294 31
Sanford and Cape Porpoise Railway.....	24,557 56	1,994 28	26,551 84	23,063 85	3,487 99	.....	3,487 99
Skowhegan and Norridgewock Railway.....	71 74	.....	71 74	3,036 39	.....	.....	.....
Somerset Traction Company.....	5,636 80	9,558 03	15,194 83	15,764 02	.....	.....	.....
Waterville and Fairfield Railway.....	12,633 50	†30,723 20	43,356 70	37,953 55	5,403 15	.....	5,403 15

* Earnings from Gas and Electric Departments.

† Lights and power sold.

RAILROAD COMMISSIONERS' REPORT.

Tabulated Statements from Reports of Street Railway Companies—Continued.

Street Railways.	CONDENSED EXHIBIT FOR THE YEAR--Continued.						
	72--Deficit for the Year.	73--Surplus June 30, 1902.	74--Deficit June 30, 1902.	75--Credits during Year.	76--Debits during Year.	77--Surplus June 30, 1903.	78--Deficit June 30, 1903.
Atlantic Shore Line Railway.....		\$3,830 12				\$5,990 12	
Augusta, Winthrop and Gardiner Railway						8,625 04	
Bangor, Hampden and Winterport Railway		3,771 41		\$263 44		6,486 04	
Bangor, Orono and Old Town Railway	\$384 85		37,879 56	219 73			\$38,044 68
Bangor Street Railway.....			9,061 49				1,414 32
Benton and Fairfield Railway	6,756 51	1,901 50					4,855 06
Biddeford and Saco Railroad.....		20,735 43			†15,000 00	9,753 77	
Calais Street Railway.....			12,831 45				10,513 75
Fryeburg Horse Railroad.....		22 73				134 83	
Kittery and Elliot Street Railway						1,193 31	
Lewiston, Brunswick and Bath Street Railway	4,025 77		7,876 15	258 29	37 50		11,681 13
Norway and Paris Street Railway	100 84	956 18				855 34	
Penobscot Central Railroad.....	11,662 35		99,918 18	151 30			111,429 23
Portland Railroad.....		53,065 26			4,921 00	60,094 00	
Portland and Brunswick Street Railway						1,776 42	
Portsmouth, Kittery and York Street Railway	522 18	14,470 67				13,948 49	
Rockland, Thomaston and Camden Street Railway		148,920 29				158,214 60	
Sanford and Cape Porpoise Railway			422 92		40 04	3,025 03	
Skowhegan and Norridgewock Railway	2,964 65		63,628 83				66,593 48
Somerset Traction Company.....	569 19	14,127 69				13,558 50	
Waterville and Fairfield Railway			21,200 23	822 22	1,320 53		16,295 39

† Contingent fund.

Tabulated Statements from Reports of Street Railway Companies—Concluded.

Street Railways.	ACCIDENTS DURING THE YEAR ENDING JUNE 30, 1903.						
	79--To Passengers.	80--To Employees.	81--To Other Persons.	82--Fatal.	83--Not Fatal.	84--Total.	85--Total during Preceding Year.
Atlantic Shore Line Railway.....							
Augusta, Winthrop and Gardiner Railway.....							
Bangor, Hampden and Winterport Railway.....							
Bangor, Orono and Old Town Railway.....	4				4	4	6
Bangor Street Railway.....	6				6	6	3
Benton and Fairfield Railway.....							
Biddeford and Saco Railroad.....							
Calais Street Railway.....							
Fryeburg Horse Railroad.....							
Kittery and Eliot Street Railway.....							
Lewiston, Brunswick and Bath Street Railway.....	5			2	3	5	2
Norway and Paris Street Railway.....							
Penobscot Central Railroad.....		1		1		1	
Portland Railroad.....	17		4	1	20	21	17
Portland and Brunswick Street Railway.....							
Portsmouth, Kittery and York Street Railway.....							
Rockland, Thomaston and Camden Street Railway.....	6				6	6	
Sanford and Cape Porpoise Railway.....		2		2		2	
Skowhegan and Norridgewock Railway.....							
Somerset Traction Company.....			2	1	1	2	
Waterville and Fairfield Railway.....							
	38	3	6	7	40	47	28

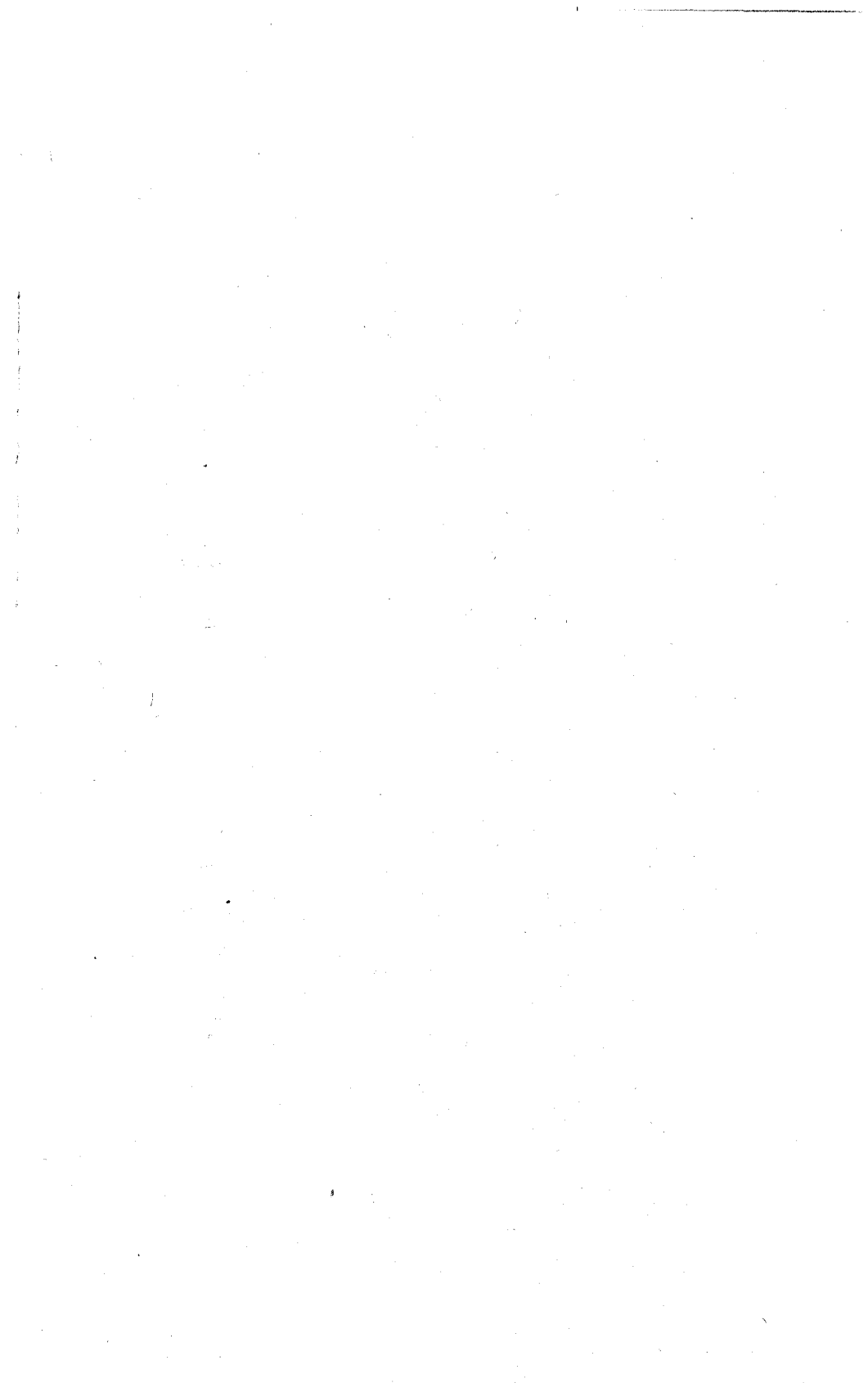
RAILROAD COMMISSIONERS' REPORT.

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PETITIONS AND DECISIONS OF THE BOARD.

FISH RIVER RAILROAD.

STATE OF MAINE.

RAILROAD COMMISSIONERS' REPORT.

In Board of Railroad Commissioners.

We, the undersigned, Board of Railroad Commissioners, having made a careful inspection of that portion of the Fish River Railroad, from Eagle Lake to Fort Kent, a distance of about twenty miles, hereby certify that we have found the same so constructed as to be safe for the passage of passenger trains thereon.

Dated this third day of December, A. D. 1902.

JOSEPH B. PEAKS,
BENJ. F. CHADBOURNE,
PARKER SPOFFORD,

Railroad Commissioners of Maine.

Petition, and Decision of the Board upon application of the municipal officers of the town of Standish for a highway crossing the Maine Central Railroad in Standish. December 3, 1902.

To the Honorable Board of Railroad Commissioners for the State of Maine:

Respectfully represent the municipal officers of the town of Standish, in the county of Cumberland and State of Maine, that upon petition to them therefor made on the 8th day of September, A. D. 1902, by Elmer E. Smith, Elmer E. Ford, and others, inhabitants of said town of Standish, they did on the fourteenth

day of October, A. D. 1902, lay out a town road in said town with the following bounds and admeasurements, to wit:

Commencing at a monument in existing town road west of and near the dwelling house of Elmer E. Smith, and thence running N. $31\frac{1}{2}^{\circ}$ E. forty-three and fifty-two one hundredths rods over the Almon Littlefield land, so-called, owned by his widow, Laura E. Littlefield during her widowhood, and Sarah Louise Leavitt in reversion, and thence N. 89° E. across the land and tracks of the Maine Central R. R. Co. and land of Sebago Lake Box & Lumber Co. twenty-three and sixty-four one hundredths rods to a point in the road near the house of James Woodbury Wadleigh, and thence N. $43\frac{1}{4}^{\circ}$ E. twenty-six and forty-four one hundredths rods to a monument near the house of Elmer E. Ford, said line being the center of the road, so located by us, and said road to be two rods wide.

And we made and filed with the town clerk on the third day of November, A. D. 1902, a written return of our proceedings containing the bounds and admeasurements of the way, and the damages allowed to each person for land taken.

The way so laid out by us was accepted in a town meeting legally called, November fourth, A. D. 1902, by a warrant containing an article for the purpose and held at the town house in said town on the eleventh day of November, A. D. 1902, at 2 o'clock, P. M.

And we hereby make application to you that you will, upon notice and hearing, determine whether the way shall be permitted to cross such tracks of the Maine Central R. R. Co. at grade therewith or not, and the manner and conditions of crossing the same, and that you may determine how the expense of building and maintaining so much thereof as is within the limits of such railroad shall be borne, in conformity with the provisions of Sec. 27, of Chap. 18, of the Revised Statutes of the State of Maine, as amended by Chap. 73, of the Public Laws of the State of Maine, Sec. 1, approved March 15, A. D. 1899.

And as in duty bound will ever pray.

Dated at said Standish this fifteenth day of November, A. D. 1902.

Lewis W. Moulton,
Rufus E. Gray,
Avery V. Brooks,
Selectmen of Standish.

On the foregoing petition hearing was held as ordered, on the second day of December, A. D. 1902, at Smith's Mills, so called, in Standish at 10 o'clock in the forenoon.

STATE OF MAINE.

In Board of Railroad Commissioners.

Upon the foregoing petition, notice having been given as ordered the Board met at the time and place mentioned in said order.

Mr. H. W. Swasey appeared for the petitioner.

Mr. Seth M. Carter appeared for the Maine Central Railroad Company.

We hereby allow said crossing of the Maine Central Railroad to be made at grade. The manner and condition of said crossing and the construction and maintenance of the same shall be as follows:

The approaches on said way on each side of the railroad within the limits of the right-of-way of said railroad company shall be constructed by said railroad company and shall not be steeper than one foot elevation to every twenty feet out from said track.

The work within the limits of the railroad company's right-of-way shall be done and hereafter maintained by said railroad so as to be safe and convenient for travelers on said way with horses, teams and carriages. Suitable provision shall be made for surface drainage.

Dated at Augusta this third day of December, A. D. 1902.

JOSEPH B. PEAKS,
BENJ. F. CHADBOURNE,
PARKER SPOFFORD,

Railroad Commissioners of Maine.

Petition, and Decision of the Board upon application of the Lewiston, Brunswick & Bath Street Railway, appealing from decision of municipal officers of Brunswick. December 3, 1902.

To the Honorable, the Board of Railroad Commissioners of the State of Maine.

Respectfully represents Lewiston, Brunswick and Bath Street Railway, a street railway corporation operating an electric railway within certain streets in the town of Brunswick in the county of Cumberland in said State that on the eighth day of November, A. D. 1902, the municipal officers of said town made their decision and decree denying the prayer of the subscriber for leave to discontinue the running of its local car within said town from the date of said decree until the first day of May, A. D. 1903; that the subscriber duly appealed from said decision and decree as appears from the copy of the record of said municipal officers hereto annexed and made part of this petition:

And now the subscriber respectfully prays that your Honors will take cognizance of its said appeal and order notice on this petition and upon hearing after proof of the giving of such notice will take such action upon the same as law and justice shall require.

Dated this twenty-second day of November, A. D. 1902.

Lewiston, Brunswick & Bath Street Railway,
By M. H. BLACKWELL, Treas. hereto duly authorized.

On the foregoing petition the hearing was held as ordered, on the eighth day of December, A. D. 1902, at the municipal court room in Brunswick, at one o'clock in the afternoon.

STATE OF MAINE.

In Board of Railroad Commissioners.

Upon the foregoing petition of the Lewiston, Brunswick and Bath Street Railway appealing from the decision of the municipal officers of the town of Brunswick, denying the application of said railway for authority to discontinue the running of its local car which has not been accustomed to go beyond the limits

of Brunswick and Topsham villages, notice having been given as ordered, the Board met at the time and place named in said order and gave a hearing to all parties desiring to be heard.

Mr. Weston Thompson appeared for the petitioner.

Mr. Barrett Potter appeared for the town of Brunswick.

There are very few residents and little traffic off the main line where the local car runs. On the shorter distance there is quite a large number of residents, but the testimony was that they use the local car but little, as they reside comparatively near the main line. The car in question is known as the loop or local car. The lines in Brunswick and Topsham were originally built by the Brunswick Electric Railroad Company and this was merged in the larger enterprise, the Lewiston, Brunswick and Bath Street Railway.

Half hourly service is maintained between Brunswick and Bath and hourly service from Brunswick to Lewiston. The testimony is that the loop car is run at a loss of six or seven dollars per day.

While we recognize the rights of the residents of Brunswick to demand and have the best service possible,—that to this end they gave the original company rights in their streets,—the rights of the railway and the general public are to be considered.

In view of the fact that the railway earns but very little more than its fixed charges, that large expenditures in the near future must be made to keep the road in condition to do its duty to the great public, and that the local car named, is and must be run at considerable loss, we think that the prayer of the petitioner should be granted.

We hereby grant authority to the Lewiston, Brunswick and Bath Street Railway Company to discontinue the running of its car known as the local or loop car in the town of Brunswick, until the fifteenth day of April, A. D. 1903, with the further condition that such term of discontinuance may be extended to the first day of May, A. D. 1903, if in the judgment of the Board of Railroad Commissioners, it shall be impracticable to commence running the local car in the town of Brunswick on the fifteenth day of April aforesaid.

Dated at Augusta this sixteenth day of December, A. D. 1902.

BENJ. F. CHADBOURNE,

PARKER SPOFFORD,

Railroad Commissioners of Maine.

Petition, and Decision of the Board upon application of the Lewiston, Brunswick & Bath Street Railway, appealing from decision of municipal officers of Topsham. December 16, 1902.

To the Honorable, the Board of Railroad Commissioners of the State of Maine.

Respectfully represents Lewiston, Brunswick and Bath Street Railway, a street railway corporation operating an electric railway within certain streets in the town of Topsham in the county of Sagadahoc in said State that on the eighth day of November, A. D. 1902, the municipal officers of said town made their decision and decree denying the prayer of the subscriber for leave to discontinue the running of its local car within said town from the date of said decree until the first day of May, A. D. 1903: that the subscriber duly appealed from said decision and decree as appears from the copy of the record of said municipal officers hereto annexed and made a part of this petition.

And now the subscriber respectfully prays that your Honors will take cognizance of its said appeal and order notice on this petition and upon hearing after proof of the giving of such notice will take such action upon the same as law and justice shall require.

Dated this twenty-second day of November, A. D. 1902.

Lewiston, Brunswick and Bath Street Railway,

By M. H. BLACKWELL, Treas. hereto duly authorized.

On the foregoing petition, hearing was held as ordered, on the eighth day of December, A. D. 1902, at the municipal court room in Brunswick at one o'clock in the afternoon.

STATE OF MAINE.

In Board of Railroad Commissioners.

Upon the foregoing petition, and appeal of the Lewiston, Brunswick and Bath Street Railway, from the decision of the municipal officers of the town of Topsham, denying the petition of said railway for authority to discontinue the running of its local car over streets in said town during the winter months, notice having been given as ordered, the Board of Railroad Com-

missioners met at the time and place named in said order and heard all parties desiring to be heard.

Mr. Weston Thompson appeared for the petitioner.

Mr. Eugene Thomas, chairman of the board of selectmen, appeared for said town.

The railway asks that it be relieved of the duty of running its local car, known as the loop car, during the winter months in the town of Topsham.

The testimony was that the said car is run at an estimated loss of six or seven dollars a day.

The through line of said railway, as located in the streets of said town, accommodates a large majority of the population of said town and village. True the people residing on Elm street enter their protest against the granting of authority prayed for, and the selectmen, after hearing, have decided against the discontinuance. We have given their remonstrance, the decision of the selectmen, and the testimony presented, careful consideration.

The company was given a franchise in the streets, when the company only contemplated the use of the streets of Topsham and Brunswick. That company is merged in the larger enterprise now operating lines in Lewiston, Auburn, Lisbon, Topsham, Brunswick and Bath. Conditions and necessities confront the railway corporation which must be met and will involve large expenditures of money. The margin of earnings over the fixed charges is very small, in fact the company is carrying a small deficit brought over from the fiscal year ending June 30, 1901.

This Board, viewing the rights of all parties, the remonstrants, the petitioning company and the general public, believe that the best interest of all, demand that the prayer of the petitioner should be granted, and we hereby authorize the said Lewiston, Brunswick and Bath Street Railway Company to discontinue the running of its local car in the town of Topsham until the fifteenth day of April, A. D. 1903, with the further provision that such time may be extended to the first day of May, A. D. 1903, if in the judgment of the Board of Railroad Commissioners it is impracticable to commence running the local car on said fifteenth day of April, A. D. 1903.

Dated at Augusta this sixteenth day of December, A. D. 1902.

BENJ. F. CHADBOURNE,

PARKER SPOFFORD,

Railroad Commissioners of Maine.

Petition, and Decision of the Board approving the location of a branch track of the Maine Central Railroad Company, to Powder House gravel pit, in town of Hancock. December 30, 1902.,

To the Honorable Board of Railroad Commissioners for the State of Maine:

The Maine Central Railroad Company, a corporation established under the laws of the State of Maine, located and having its principal place of business at Portland, in the county of Cumberland, and State aforesaid, respectfully represents that it is desirous of constructing and maintaining a branch railroad track in the town of Hancock in the county of Hancock in said State of Maine extending from a point in its main track westerly of the passenger station at Washington Junction (so called) to a gravel pit called Powder House gravel pit, in said Hancock about on the line between the said town and the city of Ellsworth.

The location of said branch railroad track is described as follows:

The center line of said location commences in the center of the main track of said Maine Central Railroad Company at a point nine hundred and thirty (930) feet westwardly, measured along said centre, from the switch at the junction of the main tracks of said Maine Central Railroad Company and the Washington County Railroad Company, thence on a curve to the right, or northerly, of four hundred ten and three tenths (410.3) feet radius a distance of eight hundred (800) feet to station 8.

Thence north one degree and fifteen minutes east (N. $1^{\circ} 15'$ E.) on line tangent to said curve a distance of three hundred (300) feet to station 11.

This location is to cover a width of sixteen and one-half ($16\frac{1}{2}$) feet on each side of said centre line, but it is made subject to all prior rights of said Maine Central Railroad Company over and in any portion of the land covered by said location.

The above described location crosses the town way in said Hancock leading from the county road between Ellsworth and Hancock to said Hancock via Washington Junction which said location and the town way are shown on the plan attached hereto,

dated March 17th, 1902, and signed by Theo. L. Dunn, Chief Engineer.

Wherefore, the said Maine Central Railroad Company prays that your Honorable Board will approve such location; that it may locate, construct and maintain said branch railroad track under the direction of said Board as provided by law, and that your Honorable Board will determine the manner and condition by which said branch railroad track may cross the aforesaid town way.

Dated at Portland, Maine, December 10th, 1902.

Maine Central Railroad Company,

By GEO. F. EVANS, Vice President and General Manager.

C. F. WOODWARD, Attorney for Petitioner.

On the foregoing petition, hearing was held as ordered, on the twenty-third day of December, A. D. 1902, at the passenger station of the Maine Central Railroad at Washington Junction at ten o'clock in the forenoon.

STATE OF MAINE.

In Board of Railroad Commissioners.

In accordance with said petition the Board appointed the twenty-third day of December, A. D. 1902, at the passenger station of the Maine Central Railroad at Washington Junction at ten o'clock in the forenoon, as the time and place of a hearing upon said petition, and ordered the petitioner to give notice as required by law.

On the day designated the Board met at the time and place named in said order, and notice as ordered, having been proven, it gave a hearing to all parties and persons who appeared and desired to be heard relative to the same.

C. F. Woodward, Esq., and Theo. L. Dunn, C. E., appeared for the petitioner.

William H. Jellison and George B. Bridges, selectmen of Hancock, appeared for the town of Hancock.

The county commissioners of Hancock county were present, but it appearing that the highway to be crossed by the proposed branch track is a town way and not a county road, decided that they had no jurisdiction in the matter.

We examined the location of the branch track and no objection being made, we have approved the location as desired in the petition.

The crossing of the town way shall be at grade after the present way has been lowered four feet. The approaches of the highway, upon the right-of-way shall not be steeper than one foot vertical in twenty feet horizontal, and on the upper or east-erly side, the way shall be so graded that no part of it shall be steeper than the present grade.

After the grading has been completed, should the surface prove too soft for a good travelled way, it shall be covered with a layer of soil or gravel sufficient to make a reasonably hard road-way.

The railroad company shall do all the work of making the crossing, including suitable planking, and maintain so much of the way as is within the limits of the road.

All other branches running to said pit are to be removed from the limits of the highways, and the highways left in good condition at the crossing points.

Dated at Augusta this 30th day of December, A. D. 1902.

BENJ. F. CHADBOURNE,

PARKER SPOFFORD,

Railroad Commissioners of Maine.

Petition, and Decision of the Board upon the application of the municipal officers of the town of Buckfield for the erection of gates at highways (High and Depot streets) crossing the Portland and Rumford Falls Railway in the town of Buckfield. January 7, 1903.

To the Honorable, the Railroad Commissioners of Maine:

Respectfully represents the undersigned, the municipal officers of Buckfield, county of Oxford and State of Maine, that they deem it necessary for public safety that gates should be erected across ways in said town of Buckfield where they are crossed by the Portland and Rumford Falls Railway, said ways being known as High Street and Depot Street, that they have requested

in writing said railway to erect said gates and that said railway has neglected or refused to do so.

We, therefore, apply to your Honorable Board to decide upon the reasonableness of said request, and to make such orders as to flagmen or automatic signals as your Honorable Board may deem necessary.

Buckfield, Me., August 16, 1902.

Herbert F. Irish,
V. P. DeCoster,
Arthur E. Cole.

On the foregoing petition, the hearing was held as ordered, on the thirtieth day of September, A. D. 1902, at the station of the Portland and Rumford Falls Railway in Buckfield at 10.30 o'clock in the forenoon.

STATE OF MAINE.

In Board of Railroad Commissioners.

In accordance with the annexed petition of the municipal officers of the town of Buckfield, this Board met at the time and place named therein and notice having been proven as ordered, hearing was given to all persons and parties desiring to be heard.

Mr. T. S. Bridgman appeared for the petitioner.

Mr. Geo. D. Bisbee appeared for the Portland and Rumford Falls Railway.

The Board finds that the Portland and Rumford Falls Railway has neglected and refused, upon proper notice in writing from said municipal officers, to erect gates across the ways crossed by said railway, as set out in the petition aforesaid.

Chapter 165 of Public Laws of 1895 provides that the railway having neglected and refused, as aforesaid, the municipal officers may apply to the Board of Railroad Commissioners in the matter, and that after notice and hearing, this Board, when they deem that such request is reasonable, or that at said crossing a flagman or automatic signals are necessary for public safety, they may, upon said application order a flagman to be stationed, or automatic signals to be maintained there instead of gates.

The Board finds that at the crossing of Depot street, considering the infrequency of trains, the view and the slow speed of

trains in approaching and leaving the station located so near by, that it is not at this time reasonable that a flagman or automatic signals should be erected at that crossing. Especially having in view the common law injunction to travellers on the highway that at all crossings the duty is upon the traveller on the highway to stop, look and listen.

As to the crossing at High street the Board find that the view is much more limited and speed of train greater than at Depot street, and that it is reasonable that such gates or automatic signals should be erected.

The Board of Railroad Commissioners hereby order that at said High street the said Portland and Rumford Falls Railway shall erect and maintain such automatic signals as shall be satisfactory to this Board; if such signals should prove unsatisfactory for any reason then further hearing may be had and such order made as this Board may decide best for public safety.

The said railroad company shall be allowed until the 15th day of May, A. D. 1903, to comply with this order, and install said signals. No costs to follow this proceeding to either party.

Dated at Augusta this 7th day of January, A. D. 1903.

JOSEPH B. PEAKS,

BENJ. F. CHADBOURNE,

PARKER SPOFFORD,

Railroad Commissioners of Maine.

Petition, and Decision of the Board, upon application of the municipal officers of the town of Rumford, for highway crossing the Rumford Falls and Rangeley Lakes Railroad. January 7, 1903.

To the Honorable Board of Railroad Commissioners for the State of Maine:

The undersigned, inhabitants of the town of Rumford in the county of Oxford and State of Maine by its municipal officers duly authorized hereby respectfully inform your Honorable Board that the county commissioners of Oxford county in the year 1901 located a certain highway in the town of Rumford across the location and tracks of the Rumford Falls and Rangeley Lakes Railroad at a point in said town of Rumford near the dwelling house of Stanley Bisbee, where the extension of Lincoln avenue as located aforesaid extends across said railroad and Swift river to a point in the town of Mexico near Mexico Corner.

Wherefore, your petitioners before constructing said way across said railroad ask that your Honorable Board after due notice and hearing shall determine whether the way aforesaid shall be permitted to cross such track at grade therewith or not and the manner and conditions of crossing the same and the expense of building and maintaining so much thereof as is within the limits of such railroad, and take such other action in the premises as the law directs.

Dated at Rumford aforesaid this twenty-ninth day of September, A. D. 1902.

Inhabitants of Rumford, by

H. C. Dunton,

Y. A. Thurston,

W. G. Morse,

Its Municipal Officers.

On the foregoing petition, the hearing was held as ordered, on the 3d day of December, A. D. 1902, at the office of the Board of Railroad Commissioners in Augusta at 10 o'clock in the forenoon; then continued to January 7, 1903.

STATE OF MAINE.

In Board of Railroad Commissioners.

Upon the foregoing petition, notice having been given as ordered the Board met at the time and place mentioned in said order and gave a hearing to all parties interested.

The municipal officers of the town of Rumford were represented at said hearing.

Mr. George D. Bisbee appeared for the Rumford Falls and Rangeley Lakes Railroad and raised no objection to the crossing of the track of the said railroad.

We hereby therefore approve the crossing of the said Rumford Falls and Rangeley Lakes Railroad track by the said highway at grade. The said Rumford Falls and Rangeley Lakes Railroad Company is to construct said way and keep the same in repair within the location of said railroad.

The expense of construction within said location and the maintenance thereof shall be at the expense of the said railroad company.

Suitable provision shall be made for the surface drainage, and the way constructed within said location so as to be safe and convenient for travelers with horses, teams and carriages.

Dated this seventh day of January, A. D. 1903.

JOSEPH B. PEAKS,

BENJ. F. CHADBOURNE,

PARKER SPOFFORD,

Railroad Commissioners of Maine.

Petition, and Action of the Board upon the application of the trustees under the will of John B. Brown, for a highway crossing the right of way of the Maine Central and Boston and Maine Railroads, in the city of Portland. January 7, 1903.

To the Honorable Board of Railroad Commissioners:

The undersigned respectfully represent that in their capacity as trustees under the will of the late John B. Brown they hold the legal title to a large tract of land in the city of Portland which at present is wholly inaccessible by reason of the railroad locations surrounding the same; that said land is entirely surrounded by the locations of the Maine Central and Boston and Maine Railroads, except on the Fore River side, and is crossed along the edge of the upland by the Portland and Ogdensburg Railroad location.

They further represent that they have filed with the mayor, aldermen and common council of the city of Portland, in the manner required by the charter of said city, the following petition praying that a way may be laid out as stated therein.

"To the Honorable the Mayor, Aldermen and Common Council of the city of Portland:

The undersigned respectfully represent that in their capacity as trustees under the will of the Honorable John B. Brown, late of said Portland, deceased, they hold the legal title to a large tract of land at the west end of the city, which at present is wholly inaccessible by reason of the railroad locations surrounding the same as will be seen by the accompanying plan of such land. Such land is entirely surrounded by the locations of the Maine Central and Boston and Maine Railroads, excepting on the Fore River side, and is crossed along the edge of the upland by the old Portland and Ogdensburg Railroad location.

The undersigned also respectfully represent that public convenience and necessity require the location of a street across said land, running westerly from St. John Street to the channel of Fore River, substantially as indicated upon said plan; that such street would cross only the land of the undersigned and a very small tract of land between St. John Street and the Railroad location, belonging to the Maine Central Railroad Company.

Wherefore, the undersigned respectfully petition that a street be located substantially as indicated upon said plan, hereby

agreeing to appropriate so much of their said land as may lie within such location to such public use as a street, without claiming damages.

Joseph W. Symonds,
John Marshall Brown,
Philip Greely Brown,
Trustees under the will of John B. Brown."

They further represent that at the hearing upon said petition objection was made to the authority of the city government to determine the same until your Honorable Board should first adjudge that the public convenience and necessity requires the laying out of said road as prayed for and that no adjudication for such reason has as yet been made thereon.

They further represent that said way as prayed for will be laid out through and across the land and right of way of the Boston and Maine Railroad Company and of the Maine Central Railroad Company used for station purposes, and that public convenience and necessity require it.

They therefore pray that in accordance with Sections twenty-nine and thirty, of Chapter eighteen of the Revised Statutes, your Honorable Board will, after notice and hearing adjudge, that public convenience and necessity require that said way shall be so laid out through and across the land and right of way of the said railroad companies so used for station purposes as in said petition described and that your adjudication relating to said way shall be made a matter of record in the office in which the location of such way must be recorded.

And as in duty bound will ever pray.

Dated this seventh day of July, 1902.

Joseph W. Symonds,
John Marshall Brown,
Philip G. Brown,
Trustees under will of John B. Brown.

On the foregoing petition, the hearing was held as ordered, on the 31st day of July, A. D. 1902, at the West End Hotel in Portland, at nine o'clock in the forenoon.

Dismissed; per order of the Board.

E. C. FARRINGTON,
Clerk.

January 7, 1903.

Petition, and Decision of the Board approving the location of the Rockland, South Thomaston and Owl's Head Railway. January 16, 1903.

To the Honorable Board of Railroad Commissioners of the State of Maine:

The Rockland, South Thomaston and Owl's Head Railway, a corporation existing under the laws of said State and having its established place of business at South Thomaston in the county of Knox in said State, hereby respectfully makes petition to your Honorable Board for approval of its location, whereof the courses, distances and boundaries are as follows, to wit:

(The description as to courses, distances and boundaries is here omitted.)

The said Rockland, South Thomaston and Owl's Head Railway herewith files with your Honorable Board a map of the proposed route as above designated, with the written approval of the proposed route and location aforesaid as to streets, roads and ways, of the municipal officers of the city of Rockland and of the town of South Thomaston respectively, in each of which said railway is to be in part constructed; and also a report and estimate prepared by a skillful engineer; in accordance with the provisions of the statute in such case made and provided.

Dated at said South Thomaston this 7th day of October, A. D. 1902.

Rockland, South Thomaston and Owl's Head Railway,
By CHARLES E. MESERVEY, its clerk hereunto duly authorized.

On the foregoing petition, the hearing was held as ordered, on the ninth day of January, A. D. 1903, at the Thorndyke Hotel in Rockland at nine o'clock in the forenoon.

STATE OF MAINE.

In Board of Railroad Commissioners.

Upon the foregoing petition, notice having been given as ordered, the Board met at the time and place named in said order.

Mr. C. E. Meservey appeared for the petitioner.

Mr. L. H. Snow and Mr. G. C. Putnam, selectmen of South Thomaston, appeared for that town.

Hon. E. K. Gould, mayor of Rockland, appeared for that city.

This is a petition for the approval of the location of the Rockland, South Thomaston and Owl's Head Railway in the streets, roads and ways in the city of Rockland and town of South Thomaston. The route set out in said petition as to courses, distances and boundaries has been duly approved by the municipal officers of said city and town and such approvals are filed with this Board.

After hearing all persons and parties present and desiring to be heard, and having viewed the route aforesaid, the Board of Railroad Commissioners find that public convenience requires the construction of the said Rockland, South Thomaston and Owl's Head Railway, and we do hereby approve the location of said railway as set out in its petition aforesaid.

Dated at Augusta this 16th day of January, A. D. 1903.

JOSEPH B. PEAKS,

BENJ. F. CHADBOURNE,

PARKER SPOFFORD,

Railroad Commissioners of Maine.

Petition, and Decision of the Board upon application of the municipal officers of the town of Jay, for a highway crossing the Maine Central Railroad in the town of Jay. January 28, 1903.

To the Honorable Board of Railroad Commissioners of the State of Maine:

The undersigned municipal officers of the town of Jay in the county of Franklin respectfully represent that the municipal officers of said town on the eighth day of February, A. D. 1902, on petition of Fred G. Smith and others, laid out and located a town way in said town of Jay, which said way as laid out and located by said municipal officers crosses the railroad track of the Maine Central Railroad Company. The said town way is located and established by metes and bounds as appears from the records of said town, as follows, viz.:

Beginning at a point bearing North eighty-four (84) degrees West two (2) rods, eighteen and one-half ($18\frac{1}{2}$) links from a rock marked, being on the north side of the road leading from Stone's corner to the county road; thence North eighty-four (84) degrees West on land of Emma L. Ludden, fifteen (15) rods and nine (9) links to the Maine Central Railroad; thence same course four (4) rods across Maine Central Road; thence same course twenty (20) links to a pine tree marked "R" standing by county road, the line described to be in the middle of the highway and the highway to be three (3) rods wide.

The said way was duly accepted by a vote of the inhabitants of said town at a legal town meeting held in said town on the third day of March, A. D. 1902.

Wherefore, your petitioners make application and request your Honorable Board upon notice and hearing to determine whether said town way shall be permitted to cross said railroad tracks of the Maine Central Railroad at a grade therewith or not and the manner and condition of crossing the same and that you may determine how the expense of building and maintaining so much thereof as is within the limits of such railroad shall be borne, in conformity with the provisions of Section 27 of Chapter 18 of the Revised Statutes of Maine as amended by Chapter 73 of the

Public Laws of the State of Maine for the year one thousand eight hundred and ninety-nine.

Dated at Jay this seventeenth day of December, A. D. 1902.

V. White,

C. L. Macomber,

Rufus C. Stone,

Selectmen of Jay.

On the foregoing petition the hearing was held as ordered, on the 12th day of January, A. D. 1903, at the passenger station of the Maine Central Railroad in Jay, at 11.30 o'clock in the forenoon.

STATE OF MAINE.

In Board of Railroad Commissioners.

In accordance with the foregoing petition of the selectmen of the town of Jay, the Board met at the time and place named in the above order. Notice having been proven as ordered, the Board had a view of the crossing and gave a hearing to all parties desiring to be heard.

The selectmen appeared for the town of Jay.

Mr. S. M. Carter appeared for the Maine Central Railroad.

The Board hereby determine that the crossing set out in the petition shall be at grade with the railroad and that the manner and conditions of said crossing shall be as follows:

The approaches on said way on each side of the railroad, within the limits of the right of way of said railroad, shall be constructed by said railroad company and shall not be steeper than one foot in twenty.

Said crossing shall hereafter be maintained by said railroad company so as to be safe and convenient for travellers on said way with horses, teams and carriages. Provision shall be made for natural surface drainage.

Dated at Augusta this twenty-eighth day of January, A. D. 1903.

JOSEPH B. PEAKS,

BENJ. F. CHADBOURNE,

PARKER SPOFFORD,

Railroad Commissioners of Maine.

Petition, and Decision of the Board approving in part, the location of the Auburn, Mechanic Falls and Norway Street Railway. January 28, 1903.

To the Honorable Board of Railroad Commissioners:

The Auburn, Mechanic Falls and Norway Street Railway respectfully represents that it desires to begin the construction of its road in the city of Auburn and the towns of Minot, Poland, Mechanic Falls, Oxford and Norway, being the municipalities named in its articles of association.

That the courses, distances and boundaries of the location of its railroad in said city and towns are as follows:

(Description as to courses, distances and boundaries is here omitted.)

That in each and all of the cases where the aforesaid route and location is outside of the limits of any street, road or way, it is impracticable to locate said railroad within the limits of said streets, roads or ways.

Your petitioner files herewith and accompanying its petition a map of the aforesaid proposed route on an appropriate scale, defining its courses, distances and boundaries; also the written approval of the proposed route and location, as to streets, roads and ways, of the municipal officers of the city and towns in which said railway is to be constructed, together with a report and estimate prepared by John A. Jones, a skilful engineer.

Wherefore, as your petitioner has by the said location taken, subject to your approval, and does by said location, subject to your approval, take as for public uses for the location, construction and convenient use of said road, the land and all materials in and upon it hereinbefore described in said location as outside of the limits of any street, road or way, your petitioner prays this Honorable Board to find that it so appears to be impracticable to locate such railway within the limits of streets, roads or ways aforesaid, and to approve the said above described location so outside the limits of any street, road or way.

Your petitioner further represents that public convenience requires the construction of said road.

Wherefore your petitioner prays that this Honorable Board will appoint a day for hearing hereon, and that after such notice

thereof, shall be given by your petitioner as your Honorable Board deems reasonable and proper, and after hearing hereon, you will approve such location, subject to the provisions of section 9 of chapter 268 of the laws of one thousand eight hundred and ninety-three and acts amendatory thereto, and will then determine whether public convenience requires the construction of such road, and make a certificate of such determination in writing in the manner by law required. Dated this seventeenth day of December, A. D. 1902.

Auburn, Mechanic Falls and Norway Street Railway,
By HEATH, ANDREWS & DUTTON, Its Attorneys.

On the foregoing petition, the hearing was held as ordered, on the thirteenth day of January, A. D. 1903, at the office of the selectmen in Mechanic Falls at one o'clock in the afternoon.

STATE OF MAINE.

In Board of Railroad Commissioners.

Upon the foregoing petition, notice having been given as ordered, the Board met at the time and place mentioned in said order and heard all the parties who appeared.

Mr. H. M. Heath appeared for the petitioner.

Mr. Geo. D. Bisbee appeared for the Portland & Rumford Falls Railway Company.

Messrs. Hight & Hight appeared for the Grand Trunk Railway Company.

Under the statutes of this State the Railroad Commissioners, in a petition of this kind, have two matters to determine: first, to determine whether they approve the proposed location; second, whether they find that public convenience requires the building of the road in the location as proposed.

We cannot approve the whole location. The struts of the bridge across the Little Androscoggin river are not high enough to admit of a trolley line across the bridge. The bridge should be rebuilt before any electric street railroad is located across it, by reason of its structural weakness. And when rebuilt it should be in a somewhat different position across the river.

There are other objections to the proposed location under existing conditions, and we have decided to approve at present

only the location between Auburn and Mechanic Falls. We therefore approve the location as proposed in Auburn, in Minot, in Poland, and that portion of the location in Mechanic Falls, commencing at station three hundred and eighty-two plus ninety-four (382+94) and running to station four hundred and seventy plus thirty-eight (470+38) on the southerly side of the river in Mechanic Falls village, and we find that public convenience requires the building of that portion of the road embraced in the location hereby approved.

Dated at Augusta this 28th day of January, A. D. 1903.

JOSEPH B. PEAKS,

BENJ. F. CHADBOURNE,

PARKER SPOFFORD,

Railroad Commissioners of Maine.

*Petition, and Decision of the Board upon application of the
Maine Central Railroad Company for location of a side track,
and the crossing of a highway in the city of Lewiston. Jan-
uary 29, 1903.*

*To the Honorable Board of Railroad Commissioners of the
State of Maine:*

The Maine Central Railroad Company, a corporation established under the laws of Maine, respectfully represents:

That it is desirous of constructing and maintaining a side track in the city of Lewiston, in the county of Androscoggin and State of Maine, extending from a point in the main line of its track from Lewiston Lower Station to Brunswick South of Chestnut Street, Northerly to a point in said main line South of Cross Canal Number one (1).

The location of the center line of said track is described as follows:

Commencing in the center of main track of said Maine Central Railroad Company at a point one hundred and twenty-five (125) feet southwardly from the southerly line of Chestnut Street in said city of Lewiston; thence northwardly on a curve to the left of 546.4 feet radius a distance of 75.3 feet to station

0+75.3; thence northwardly on a curve to the right of 546.4 feet radius a distance of 85.7 feet to station 1+61; thence northwardly on line tangent to last named curve being also a line parallel to, westwardly of and 12 feet distant from said center of main track a distance of 428 feet to station 5+89; thence on a curve to the right of 546.4 feet radius a distance of 85.7 feet to station 6+74.7; thence on a curve to the left of 546.4 feet radius a distance of 75.3 feet to station 7+50 and to said center of main track.

This location is to cover a width of four (4) feet on the easterly side and six (6) feet on the westerly side of the above described line, but is made subject to all prior rights of the said Maine Central Railroad Company over and in any portion of the land covered by said location.

All of which is shown on the plan accompanying dated the eighteenth day of November, 1902, and signed by Theodore L. Dunn, Chief Engineer.

Said railroad company also represents that said side track as herein described would pass along a certain street in said city of Lewiston known as Mill Street and across a certain other street in said city known as Chestnut Street, as fully appears on said plan.

The said Maine Central Railroad Company desires your approval of location herein described that said side track may be constructed and maintained under your direction, and that you will determine the manner and conditions of passing along said Mill street and the crossing of said Chestnut street.

Geo. F. Evans,

Vice-President and General Manager.

Portland, Maine, January 13th, 1903.

On the foregoing petition the hearing was held as ordered, on the twenty-eight day of January, A. D. 1903, at the office of the Board of Railroad Commissioners in Augusta, at ten o'clock in the forenoon.

STATE OF MAINE.

In Board of Railroad Commissioners.

Upon the foregoing petition, notice having been given as ordered, the Board met at the time and place mentioned in said order and heard all the parties who appeared.

Mr. Seth M. Carter appeared for the petitioner.

No one appeared in opposition.

This is a petition for a side track of the Maine Central Railroad in Lewiston. The location of this track is upon and along Mill street in said Lewiston. The municipal officers of the city of Lewiston have given authority for said side track to be laid upon Mill street. The track also crosses Chestnut street in the city of Lewiston. We hereby approve the location of the said side track, and find that public convenience requires its construction.

The said Maine Central Railroad Company shall keep the crossing of said track in Chestnut street in suitable repair so that the same shall be safe for travellers with horses, teams and carriages.

Dated at Augusta this 29th day of January, A. D. 1903.

JOSEPH B. PEAKS,

BENJ. F. CHADBOURNE,

PARKER SPOFFORD,

Railroad Commissioners of Maine.

Petition, and decision of the Board, in relation to the Berwick, Eliot and York Street Railway crossing the Boston and Maine Railroad, in the town of South Berwick. January 29, 1903.

To the Honorable Board of Railroad Commissioners of the State of Maine:

The Berwick, Eliot and York Street Railway respectfully represents that in constructing its railroad in the town of South Berwick, as authorized by its location approved by your Honorable Board and now on file, its tracks will be constructed across the tracks already built of the Boston and Maine Railroad, as appears by said location now on file, and by plan hereto annexed and made a part of this petition.

Your petitioner prays that your Honorable Board will, after due notice and hearing, determine the manner and conditions of construction and maintenance of said crossing, and how the expense thereof should be borne.

Dated November 26, A. D. 1902.

Berwick, Eliot and York Street Railway,

By HEATH & ANDREWS, Its Attorneys.

On the foregoing petition, the hearing was held as ordered on the 9th day of December, A. D. 1902, at Paul's Hotel in South Berwick, at ten o'clock in the forenoon.

STATE OF MAINE.

In Board of Railroad Commissioners.

Upon the foregoing petition, notice having been given as ordered, the Board met at the time and place mentioned in said order and gave a hearing to all parties who appeared.

Mr. H. M. Heath appeared for the petitioner.

Mr. Geo. C. Yeaton appeared for the Boston and Maine Railroad.

This is a petition for a grade crossing of the Boston and Maine Railroad by the Berwick, Eliot and York Street Railway in the town of South Berwick. It is the desire and purpose of the Board of Railroad Commissioners, so far as can be reasonably done, to eliminate grade crossings of electric railways with steam railroads.

It is suggested by the attorney for the Boston and Maine Railroad that this crossing can be easily avoided by locating the railway on private land just southerly of the proposed crossing where it is claimed an under crossing can be made for the electric railway.

We have given the whole matter our careful consideration. The objections to the change of location of the electric railway are two: one is that the proposed change would involve a very heavy expense, and be of doubtful utility from an operating standpoint. The other, and more formidable objection, however, is that we have no power to compel the change from the present location. We approved the present location on the street when we approved the original location as filed. The statutes give us no authority now to change it, and there is no present statute which will authorize a street railway company to take private land for a change in its line. We must therefore approve some kind of a crossing in the present location. Anything but a grade crossing in the present location would be well nigh impossible; we therefore approve a crossing at grade. We have authority to change this grade crossing upon petition therefor, to an overhead or under crossing, when the law can be amended so as to authorize the railroad company to change its lines, and take private land for that purpose. Such an act is now before the legislature.

We cannot assume that the proposed act will or will not become a law, and we therefore approve a grade crossing with full purpose to separate the crossing of these two roads, whenever the statutes may authorize it, and a practicable plan can be presented for such change.

As conditions of said crossing we hereby decree that said Berwick, Eliot and York Street Railway shall furnish suitable crossing frogs made of rails conforming in weight, pattern and material to those used by the Boston and Maine Railroad. The same to be laid on good sound ties in a workmanlike manner.

The work of construction and maintenance to be done promptly by the Boston and Maine Railroad. The whole expense of said crossing frogs, and of laying and maintaining the same, to be borne by said Berwick, Eliot and York Street Railway Company.

Before entering upon said crossing, every car upon the Berwick, Eliot and York Street Railway shall be stopped within one hundred feet of the rails of the Boston and Maine Railroad, and shall not cross said Boston and Maine Railroad until the motor-man and conductor of said car are satisfied said crossing is clear.

At said crossing there shall be a signal mast with a red ball to be used by day and a red light to be used by night. Said mast and signal shall be in charge of a signal tender employed by and under the direction of the Boston and Maine Railroad. Said signal tender shall invariably put up the red ball or red light before any electric car crosses, whether a train is due or not, and shall keep it up until the crossing is clear. And no electric car shall cross the tracks of said Boston and Maine Railroad until such ball or light is displayed at mast head. The whole expense of erecting and maintaining said mast and signals shall be borne by said Berwick, Eliot and York Street Railway Company, and the said Berwick, Eliot and York Street Railway Company shall pay one-half of the expense of employing said signal tender.

Dated at Augusta this 29th day of January, A. D. 1903.

JOSEPH B. PEAKS,
BENJ. F. CHADBOURNE,
PARKER SPOFFORD,

Railroad Commissioners of Maine.

Petition, and decision of the Board, determining the manner and conditions by which the Berwick, Eliot & York Street Railway may cross Great Works bridge, South Berwick. January 30, 1903.

To the Honorable Board of Railroad Commissioners of the State of Maine:

Respectfully represents the Berwick, Eliot and York Street Railway that in constructing its railroad in the town of South Berwick, as authorized by its location approved by your Honorable Board and now on file in your office, its tracks will be constructed across the bridge in the town of South Berwick at Great Works, so called, known as the Great Works bridge.

Your petitioner prays that after notice and hearing your Honorable Board will determine the repairs, renewals or strengthening of parts, or, if necessary, the manner of rebuilding such bridge required to make the same safe for the uses to which it is to be put, and that you will further determine who shall bear the expenses of such repairs, renewals or strengthening of such bridge, or apportion such expense between your petitioner and the town of South Berwick as the case may be, in such manner as may be deemed by your Board to be just and fair, and that you will make your report thereof as provided by law.

Dated November 26, A. D. 1902.

Berwick, Eliot and York Street Railway,

By HEATH & ANDREWS, Its Attorneys.

On the foregoing petition the hearing was held as ordered, on the 9th day of December, A. D. 1902, at Paul's Hotel, in South Berwick, at ten o'clock in the forenoon.

STATE OF MAINE.

In Board of Railroad Commissioners.

Upon the foregoing petition, notice having been given as ordered the Board met at the time and place mentioned in said order.

Messrs. Heath and Andrews, attorneys, appeared for the petitioner.

The town of South Berwick was represented by its selectmen.

We hereby order and decree that the bridge over the Piscataqua river in the town of South Berwick, known as the Great Works bridge, shall be strengthened according to the specifications upon a plan on file with the Board of Railroad Commissioners, and that all the renewals and strengthening as aforesaid, shall be done according to said plan and specifications by the Berwick, Eliot and York Street Railway at their own expense.

After said bridge is repaired and strengthened as aforesaid, the Berwick, Eliot and York Street Railway shall keep in repair all that part of the roadway upon said bridge, covered by its location, so that teams may pass and repass conveniently and safely.

The remaining portion of the roadway shall be hereafter kept in repair by the town of South Berwick.

Dated at Augusta this 30th day of January, A. D. 1903.

JOSEPH B. PEAKS,

BENJ. F. CHADBOURNE,

PARKER SPOFFORD,

Railroad Commissioners of Maine.

Petition, and Decision of the Board, approving, in part, the location of the Biddeford Pool Electric Railroad. February 9, 1903.

To the Honorable Board of Railroad Commissioners:

The Biddeford Pool Electric Railroad Company respectfully represents that it is a corporation duly organized under the provisions of sections one, two and three of chapter two hundred and sixty-eight of the Public Laws of one thousand eight hundred and ninety-three and acts amendatory thereto;

That the railroad of said corporation is to be constructed in the city of Biddeford, York county, Maine;

That the municipal officers of said city of Biddeford have in writing approved the proposed route and location hereinafter described as to streets, roads and ways;

(Description as to courses, distances and boundaries is here omitted.)

That in each and all of the cases where the aforesaid route and location is outside of the limits of any street, road or way, it is impracticable to locate said railroad within the limits of said streets roads or ways.

Your petitioner files herewith a map of the aforesaid proposed route on an appropriate scale, describing its courses, distances and boundaries; also the written approval of the proposed route and location as to streets, roads and ways of the municipal officers of the cities and towns in which said railway is to be constructed, together with a report and estimate prepared by W. B. Getchell, a skillful engineer.

That public convenience requires the construction of said road.

Wherefore, as your petitioner has by said location taken, subject to your approval, and does by said location, subject to your approval, take as for public use for the location, construction, and convenient use of its said road the land and all materials in and upon it herein before described in said location as outside the limits of any street, road or way, your petitioner prays this Honorable Board to find that it so appears to be impracticable to locate such railway within the limits of streets, roads and ways as aforesaid and to approve the said above described location so outside the limits of any street, road or way.

Wherefore, your petitioner prays that this Honorable Board will appoint a day for hearing hereon and that after such notice thereof shall be given by your petitioner as your Honorable Board deems reasonable and proper and after hearing hereon you will approve such location subject to the provisions of section nine of chapter two hundred and sixty-eight of the Public Laws of the year one thousand eight hundred and ninety-three and acts amendatory thereto and will find that public convenience requires the construction of such road and make a certificate of such determination in writing in the manner by law required.

Dated this twenty-seventh day of December, A. D. 1902.

Biddeford Pool Electric Railroad Company,

By E. A. HUBBARD, Its Attorney.

On the foregoing petition the hearing was held as ordered, on the 23d day of January, A. D. 1903, at the common council rooms in Biddeford at 1.30 o'clock in the afternoon.

STATE OF MAINE.

In Board of Railroad Commissioners.

Upon the foregoing petition, notice having been given as ordered, the Board met at the time and place specified in said order, and after a partial hearing rode over and viewed the route of the Biddeford Pool Electric Railroad, as described in the foregoing petition, as to courses, distances and boundaries. After the route had been carefully examined by the Board, the hearing was continued and all interested parties given an opportunity to be heard.

E. A. Hubbard, Esq., and C. C. Heard, Esq., appeared for the petitioner.

Geo. C. Yeaton appeared for the Boston and Maine Railroad.

G. F. and Leroy Haley appeared for Louis Staples.

J. M. Goodwin, Esq., appeared for Mrs. Estelle W. Tatterson.

F. J. Allen, Esq., appeared for the Atlantic Shore Line Railway Company.

A. S. Newcomb appeared for Simeon Newcomb.

J. F. Burnham appeared for Chas. Huff.

The route had been approved by the municipal officers of Biddeford, which said approval is filed with the Board of Railroad Commissioners. We find that the portion of the location described in the petition as section six is very long and indirect and has several objectionable features, and in our opinion is not in the interest of public convenience, in connection with a road to Biddeford Pool.

Section eight, so called, is a branch line from section six, near the junction of South and Bradbury Streets to the tracks of the Boston and Maine Railroad near Western Avenue, and impracticable without section six.

Section eleven, of City Square line, is also a branch from section six, and in connection with it would make a very indirect route from City Square to the Pool road at the junction with the line from Alfred Street.

It also appears that neither of the above sections, viz. sections six, eight and eleven, are covered in the articles of association of the Biddeford Pool Electric Railroad Company.

We therefore decline to approve so much of the location petitioned for, as is included in these three sections, viz. six, eight and eleven.

Two landowners, Mrs. Estelle W. Tatterson, and Mr. Chas. Huff, object strongly to the crossing of their land by the railroad and claim that it is not impracticable to construct and operate the track on that part of the highway which crosses or adjoins their lands.

The petitioners say that said part of the highway is narrow, crooked and hilly, that the road would be difficult of construction because of much ledge, and expensive to operate because of the curves and grades required, and the drifting of snow in winter. Also that the highway travel would be endangered and the speed of the electric cars diminished by the use of said part of the highway by the electric railroad.

From the evidence submitted and on examination of the route, we are of the opinion that the location of the road, outside of the highway, as surveyed and submitted to us, is judiciously made and that it is impracticable to locate the road on these parts of the highway.

We therefore approve the location of the road as submitted to us, from the termini at Biddeford Pool and Fortune Rock by way of Pool Street to Alfred Street in the city of Biddeford, including all those parts that are not within the limits of any street, road or way.

And we also hereby find and so determine that public convenience requires the construction of so much of the railway named in the petition as is hereby approved.

Dated at Augusta this ninth day of February, A. D. 1903.

JOSEPH B. PEAKS,
BENJ. F. CHADBOURNE,
PARKER SPOFFORD,

Railroad Commissioners of Maine.

Petition, and Decision of the Board determining the manner and conditions by which the Berwick, Eliot and York Street Railway may cross Rice's Bridge in the town of York. February 18, 1903.

To the Honorable Board of Railroad Commissioners of the State of Maine.

Respectfully represents the Berwick, Eliot and York Street Railway that in constructing its railroad in the town of York, as authorized by its location approved by your Honorable Board and now on file in your office, its tracks will be constructed across the bridge in the town of York known as Rice's Bridge.

Your petitioner prays that after notice and hearing your Honorable Board will determine the repairs, renewals or strengthening the parts, or, if necessary, the manner of rebuilding of such bridge required to make the same safe for the uses to which it is to be put, and that you will further determine who shall bear the expenses of such repairs, renewals or strengthening of said bridge, or apportion such expenses between your petitioner and the town of York as the case may be, in such manner as may be deemed by your Board to be just and fair, and that you will make your report thereof as provided by law.

Dated November 26, A. D. 1902.

Berwick, Eliot and York Street Railway,

By HEATH & ANDREWS, Its Attorneys.

On the foregoing petition the hearing was held as ordered, on the 9th day of December, A. D. 1902, at Paul's Hotel in South Berwick, at one o'clock in the afternoon.

STATE OF MAINE.

In Board of Railroad Commissioners.

Upon the foregoing petition, notice having been given as ordered, the Board met at the time and place named in said order, a view and examination having been made of said Rice's Bridge, and gave a hearing to all parties desiring to be heard.

Mr. H. M. Heath appeared for the petitioner.

The Board finds that the bridge is a pile bent bridge, with a draw as shown by accompanying plan, and it is hereby ordered that the bridge shall be strengthened by the addition of hard pine stringers, and the draw so widened and located as to provide straight line for rails of electric railroad, brace piles to be driven all as shown on accompanying plan.

The material used in said repairs, renewals and strengthening and additions to be used of good quality, and shall be provided, as well as all work done, by said Berwick, Eliot and York Street Railway Company and all at its expense.

So much of said bridge as is used by said Berwick, Eliot and York Street Railway shall be kept in repair at said company's expense and all to the satisfaction of the Board of Railroad Commissioners.

Dated at Augusta this eighteenth day of February, A. D. 1903.

JOSEPH B. PEAKS,
BENJ. F. CHADBOURNE,
PARKER SPOFFORD,
Railroad Commissioners of Maine.

Petition, and Decision of the Board upon application of the municipal officers of the city of Lewiston for a highway crossing the Maine Central Railroad in the city of Lewiston.

February 24, 1903.

To the Honorable Board of Railroad Commissioners of the State of Maine.

The undersigned, municipal officers of the city of Lewiston in the county of Androscoggin, respectfully represent that the municipal officers of said city on the fifth day of December, A. D. 1902, laid out and located a highway in said city of Lewiston, which said way as laid out and located by said municipal officers crosses the railroad track of the Maine Central Railroad Company; said highway having been located and established by metes and bounds as appears from the following copy of the records of said city, viz:

Beginning on the southwesterly line of the old Lisbon Road at a point seventy-eight (78) feet southeasterly from the easterly

corner of land owned by Amos Davis; thence south thirty-one (31) degrees west, and crossing the location of the Maine Central Railroad one thousand twenty (1020) feet to the new Lisbon Road. The above described line to be the westerly line of the proposed street, said street to be fifty (50) feet in width.

Wherefore your petitioners make application and request your Honorable Board upon notice and hearing to determine whether said highway shall be permitted to cross said railroad track of the Maine Central Railroad Company at a grade therewith or not, and the manner and condition of crossing the same, and whether the expense of building and maintaining such part thereof as is within the limits of said railroad company's said land shall be borne by said railroad company or by said city of Lewiston in which said way is located or shall be apportioned between said railroad company and said city.

Dated at Lewiston this sixth day of December, A. D. 1902.

D. J. McGillicuddy,
F. C. Farr
V. Pingree,
P. J. O'Connor,
Regis Provost,
Samuel Hibbert,
E. A. Davis.

On the foregoing petition the hearing was held as ordered, on the fourth day of February, A. D. 1903, at the office of the Board of Railroad Commissioners in Augusta, at ten o'clock in the forenoon.

STATE OF MAINE.

In Board of Railroad Commissioners.

Upon the foregoing petition, notice having been given as ordered, the Board met at the time and place mentioned in said order and gave a hearing to all parties interested.

Albert T. L'Heureux, city solicitor, appeared for the city of Lewiston.

Seth M. Carter appeared for the Maine Central Railroad, and raised no objection to the crossing of the track of the said railroad.

We hereby approve the crossing of the said Maine Central Railroad track by the said highway at grade. The said Maine Central Railroad Company is to construct said highway and keep the same in repair within the limits of the location of said railroad.

The expense of construction within said location to be paid by the town; the maintenance thereof to be at the expense of the railroad company.

Suitable provision shall be made for surface drainage, and the way constructed within said location so as to be safe and convenient for travelers with horses, teams and carriages.

Dated at Augusta this 24th day of February, A. D. 1903.

JOSEPH B. PEAKS,
PARKER SPOFFORD,
Railroad Commissioners of Maine.

Petition, and Approval by the Board of the Articles of Association of the Fairfield and Shawmut Railway. March 2, 1903.

To the Honorable Railroad Commissioners of the State of Maine.

We, the undersigned directors of the company, formed for the purpose of constructing, maintaining and operating a street railroad in and from the village of Fairfield in the town of Fairfield, and in and to the village of Shawmut in said town of Fairfield, to be known by the name of the Fairfield and Shawmut Railway, respectfully request your Honorable Board to approve the Articles of Association of said company hereto annexed, and to indorse your approval in writing upon said articles.

Dated at Waterville this twenty-seventh day of February, A. D. 1903.

William T. Haines,
Amos F. Gerald,
Geo. Fred Terry.

STATE OF MAINE.

Organization of a Street Railroad Corporation.

Know all men by these presents that we, Amos F. Gerald of Fairfield in the county of Somerset, and William T. Haines, George Fred Terry, Perham S. Heald and Harvey D. Eaton of Waterville in the county of Kennebec, all being citizens of the State of Maine, do hereby associate ourselves together to form a company for the purpose of constructing, maintaining and operating by electricity, compressed air or animal power, a street railroad for public use for street traffic for the conveyance of persons and property and for the accomplishment of that purpose do agree as follows :

The name of the company shall be the Fairfield and Shawmut Railway.

The gauge of the road shall be four feet and eight and one-half inches.

The road shall be constructed, maintained and operated from the terminus of the Waterville and Fairfield Railway and Light Company's street railroad on Main Street in the village of Fairfield, to a convenient point in the village of Shawmut, the whole length of said line to be within the town of Fairfield.

Said road shall be about three miles in length.

The capital stock shall be thirty thousand dollars, which shall be divided into three hundred shares of the par value of one hundred dollars each.

Amos F. Gerald of Fairfield, and William T. Haines and George Fred Terry of Waterville, shall act as directors of said company and manage its affairs until others are chosen in their places.

In witness whereof we do hereunto subscribe our names at said Waterville on the twenty-sixth day of February in the year of our Lord one thousand nine hundred and three, and do severally agree, each to take the number of shares set against our respective names in the capital stock of said corporation.

William T. Haines, Waterville, Maine, 100 shares; Amos F. Gerald, Fairfield, Maine, 99 shares; Geo. Fred Terry, Waterville, Maine, 99 shares; Perham S. Heald, Waterville, Maine, 1 share; Harvey D. Eaton, Waterville, Maine, 1 share.

We, the undersigned Amos F. Gerald, William T. Haines and George Fred Terry, being all of the directors named in the annexed articles of association, of the Fairfield and Shawmut Railway, on oath depose and say, that three hundred shares of the capital stock of said company, being the total amount of said stock, have been subscribed for in good faith by responsible parties, and that five per cent. has been paid thereon in cash to us as directors, named in said articles, and further that it is intended in good faith to construct, maintain and operate the road mentioned in said articles of association.

February 27, A. D. 1903.

William T. Haines,
Amos F. Gerald,
Geo. Fred Terry.

STATE OF MAINE.

Kennebec ss.

February 27, 1903.

Then personally appeared Amos F. Gerald, William T. Haines and George Fred Terry and made oath that the above affidavit by them subscribed is true.

Before me,
HARVEY D. EATON, Justice of the Peace.

STATE OF MAINE.

In Board of Railroad Commissioners.

It having been shown to the satisfaction of the Board of Railroad Commissioners that all the provisions of Sections one and two of Chapter two hundred and sixty-eight of the Public Laws for the year one thousand eight hundred and ninety-three, and amendments thereto have been complied with by these petitioners, we hereby indorse upon the within articles of association, this certificate of such facts and our approval in writing.

Dated at Augusta this second day of March, A. D. 1903.

JOSEPH B. PEAKS,
PARKER SPOFFORD,
Railroad Commissioners of Maine.

Decision of the Board relative to the condition of bridges in Skowhegan crossed by the Skowhegan and Norridgewock Street Railway. April 7, 1903.

STATE OF MAINE.

In Board of Railroad Commissioners.

To the Municipal Officers of the Town of Skowhegan:

The undersigned, Railroad Commissioners of Maine, having this day inspected the bridges in Skowhegan, across which the Skowhegan and Norridgewock Street Railway is located, respectfully represent to you that we consider the bridge across the south branch of the Kennebec river to be in safe condition but that it should be at once completely overhauled and any decayed timbers should be replaced with new. That the floor of said bridge should be thoroughly overhauled and put in good condition.

As to the bridge across the north branch of the river, while we apprehend no immediate danger, we require that the bridge be replaced by a new structure. The travel across the bridge requires it and the business of the town deserves it.

We therefore recommend that a new steel structure should replace the old one as soon as it can be practically done. Pending the construction of the new bridge the old one should be looked after and the planking should be repaired so as to be safe for travel, and the floor timbers, where found decayed, should also be repaired.

Dated at Augusta this seventh day of April, A. D. 1903.

JOSEPH B. PEAKS,
BENJ. F. CHADBOURNE,
PARKER SPOFFORD,

Railroad Commissioners of Maine.

Description of location of an extension of the Berwick, Eliot and York Street Railway, authorized by Chapter 17 of the Private and Special Laws of 1903. April 9, 1903.

To the Board of Railroad Commissioners:

The Berwick, Eliot and York Street Railway hereby files with you, to be by you filed in the office of the Railroad Commissioners, as required by Sections eighteen and nineteen of Chapter seventeen of the Private and Special Laws of Maine for the year nineteen hundred and three, approved February eleventh, nineteen hundred and three, entitled "An Act to enlarge the powers of the Berwick, Eliot and York Street Railway," a copy of the location of the said Berwick, Eliot and York Street Railway being its extension authorized by Section fourteen of said act, said location defining the courses, distances and boundaries thereof, accompanied with a map of the proposed route on an appropriate scale, said map being likewise a plan of said location.

Said copy of said location will be found in sheets one, two and three hereto annexed, each of said sheets being marked upon the side thereof, "Berwick, Eliot and York Street Railway, By Heath and Andrews, Its Attorneys." The courses and distances of said location are defined in said sheets one, two and three. The boundaries of said location are as follows:

Upon the lands of private individuals twenty-five feet upon each side of the above described center line, and in the public streets and highways five feet on each side of the center line as above described.

The said Berwick, Eliot and York Street Railway also files herewith, as the map and plan required under said sections eighteen and nineteen, plan marked "Location of the Berwick, Eliot and York Street Railway, 1903," and bearing thereon this original certificate of the selectmen of Eliot:

"We, the Selectmen of Eliot, hereby determine that the rails of said company shall be laid at the distances from the side of the streets as indicated on the plan.

April 3, 1903.

Moses E. Goodwin,
George E. Ireland,
Samuel E. Cole,
Selectmen of Eliot."

The said Berwick, Eliot and York Street Railway therefore respectfully represents that through said location and said above described plan, it does hereby take for its main track line of its extension, authorized to be built under section fourteen of said private act, all of the land of private individuals hereinbefore described as lying twenty-five feet on each side of said described center line, as indicated upon said plan filed herewith and made a part of this location, as by said special act required.

Dated April 9, A. D. 1903.

Berwick, Eliot and York Street Railway,
By HEATH, ANDREWS & DUTTON, Its Attorneys.

Petition, and Decision of the Board approving the location of an extension of the Biddeford Pool Electric Railroad in the city of Biddeford. April 20, 1903.

To the Honorable Board of Railroad Commissioners of the State of Maine.

The Biddeford Pool Electric Railroad Company, a corporation duly organized under the laws of the State of Maine, under articles of association duly approved upon the twenty-seventh day of January, A. D. 1902, and recorded in the office of the Secretary of State, of said State of Maine, upon the twelfth day of February, A. D. 1902, in Vol. 1, page 346, and having its place of business in Biddeford in the county of York in said State, respectfully represents that the length of its road as set forth in its articles of association is nine miles as near as may be, that the length of its road including the extension, hereinafter set forth will be thirteen miles as near as may be, that the capital stock of said company as set forth in said articles of association is eighty thousand (\$80,000) dollars, that plans of said extension upon appropriate scale, together with the estimate of a skillful engineer are on file herewith, respectfully petitions your Honorable Board to be allowed to extend its road to within points or places all in the city of Biddeford, in said county and State, as follows, to wit.:

Commencing at a point in the location of the Biddeford Pool Electric Railroad, as approved by the Railroad Commissioners

on the ninth day of February, A. D. 1903, on Pool Street near the house of P. A. Freeman at station marked 110 plus 30.6 upon said location as shown upon plan approved as aforesaid; thence running through Clifford Park and over lands of Anthoine and heirs of Gilpatric to Acorn Street; thence across Acorn Street; thence over lands of Murphy, Doris, heirs of Campbell and Herman Kelley to Granite Street; thence across Granite Street to Cottage Street; thence over and along Cottage Street to Hill Street; thence across Hill Street and lands of Dresser and Clough to Summer Street; thence across Summer Street to Myrtle Street; thence over and along Myrtle Street to Alfred Street; thence across Alfred Street to West Myrtle Street; thence over and along West Myrtle Street to Graham Street; thence over and along Graham Street to Mason Street; thence over and along Mason Street to Green Street; thence over and along Green Street to South Street; thence over and along South Street to Bradbury Street; thence over and along Bradbury Street to Main Street; thence over and along Main Street to Elm Street; thence over and along Elm Street to Gooch Street; thence over and along Gooch Street to the Saco line.

Also commencing on South Street at the corner of Bradbury and South Streets at station marked 43 plus 49.2 as shown upon said plan; thence over and along South Street to Western Avenue.

Also commencing on South Street at corner of Green and South Streets at station marked 54 plus 04.1 as shown upon said plan; thence over and along South Street to Jefferson Street; thence over and along Jefferson Street to Adams Street; thence over and along Adams Street to City Square; thence over and along City Square to Main Street.

Wherefore your petitioner respectfully asks that at such place and time, and such notice as your Honorable Board may order you will give a hearing to all parties appearing and desiring to be heard and find that public convenience requires the building of said extension and that you will approve of the location as heretofore set forth.

Biddeford, Me., Feb. 10, A. D. 1903.

Biddeford Pool Electric Railroad Company,

By E. A. HUBBARD, Its Attorney.

On the foregoing petition the hearing was held as ordered, on the 12th day of March, A. D. 1903, at the common council rooms in Biddeford at 2 o'clock in the afternoon.

STATE OF MAINE.

In Board of Railroad Commissioners.

Upon the foregoing petition, notice having been given as ordered, the Board met at the common council rooms in the city of Biddeford, on Thursday the 12th day of March, A. D. 1903, at two o'clock in the afternoon, for the purposes named in said petition.

Mr. E. A. Hubbard and Mr. Carlos C. Heard appeared for the petitioner.

Mr. George C. Yeaton appeared for the Boston and Maine Railroad.

Mr. J. F. Burnham appeared for H. S. Newcomb.

Mr. E. J. Cram appeared for the Universalist Church Society.

This is a petition under Chapter 181 of the P. L. of 1901, for authority to extend the Biddeford Pool Electric Railroad to other points and places in the city of Biddeford. The capital stock of the company is sufficient for the purposes of this petition.

The question was raised by the attorney for the Boston and Maine Railroad as to whether a street railway which has not commenced the construction of its road-bed can be considered a "street railroad corporation," under the provisions of this act.

The location of the Biddeford Pool Electric Railroad from Biddeford Pool into the city of Biddeford, terminating at Alfred Street, was approved on the 9th day of February, A. D. 1903. The company has not commenced the construction of its road, and now petitions to extend its road to other points and places in the city of Biddeford.

The attorney for the Boston and Maine Railroad, therefore contends that the Biddeford Pool Electric Railroad is not such a street railroad corporation as can extend its line, having, as he claims, "no line of railroad to extend." Such a construction of the statute would seem too narrow and technical. The statute authorizes "any street railroad corporation formed under the

general laws of this State," to extend its road to other points and places. There is no requirement of the statutes that the original road shall be constructed. The statute gives this authority to "any street railroad corporation formed under the laws of the State."

To hold that the Biddeford Pool Electric Railroad Company could not now extend its line until the one already authorized is completed, would compel the company to enter into two contracts with construction companies; one to construct the original line, and one to construct the extension, after the original line is completed.

What the directors evidently desire is to get a location on both the original line and the extension so as to put the whole under contract at one time.

We see no valid objection to this proceeding, and we therefore hold that the petitioning company has authority and may be allowed to extend its road, after its location has been approved, although no part of the road under that location, has been constructed.

The attorney for Mr. H. S. Newcomb contends that the petitioning company has not obtained the necessary authority from the municipal officers of the city of Biddeford, to extend its road through the streets named in this petition.

The municipal officers of Biddeford approved the location of the petitioning company in the streets, when the company made its first petition for location of its road; and that approval covers all the streets now named in this petition.

Upon the first petition the company were allowed a location upon a portion of the streets named in said approval. It is therefore contended that the approval of streets additional to those upon which the location was first approved by the Railroad Commissioners can not be again used as an approval upon the petition for an extension. This is a question of some importance and deserves attention.

This Board decided in the matter of the Portland and Brunswick Street Railway, on page 101 of the report of 1901, that in such case the municipal officers have only one duty to perform, and that is to approve a location as to streets, roads and ways.

Because if the municipal officers neglect for thirty days after application in writing, to approve such location, the company has

the right to appeal to the Supreme Judicial Court, and the matter is then taken out of the hands of the municipal officers and delegated to the committee appointed by the Court, who shall fix a location and report the same back to the Court, which location shall be certified to the Railroad Commissioners, and received by them in lieu of the approval of the municipal officers.

We discover in the statutes no limit as to the time when the municipal officers shall give this approval, if it is given before the company files its petition with the Railroad Commissioners. In this case the approval of the municipal officers was given long before this petition was filed. We decided in the case of the Portland and Brunswick Street Railway, *Supra*, that an approval once given can not be recalled by the municipal officers.

It is not a matter of discretion with the municipal officers, whether or not they will approve a location. They are directed by statute to approve some route, and if they refuse to approve a route, or the route approved is not satisfactory to the company, the company may appeal. Having once given an approval, the municipal officers can not recall it, and we can see no reason why, when once given, it cannot be used upon petition for extension, as well as upon petition for location in the first instance.

We therefore decide that the municipal officers of Biddeford have approved the route as to streets, over which this extension is proposed.

A portion of the line of the proposed location is outside the limits of streets, roads and ways; and as to such portions of said location, we hereby find that it is impracticable to locate said railway within the limits of any streets, roads and ways, and we therefore approve such portion of the location as is outside of said streets, roads and ways.

We therefore approve said location and find that public convenience requires the construction of said extension as prayed for.

Dated the 20th day of April, A. D. 1903.

JOSEPH B. PEAKS,
BENJ. F. CHADBOURNE,
PARKER SPOFFORD,

Railroad Commissioners of Maine.

Petition, and Approval by the Board of the Articles of Association of the Eustis Railroad Company. April 29, 1903.

To the Honorable Board of Railroad Commissioners:

The undersigned, who have been chosen as directors of the proposed corporation to be known as Eustis Railroad Company, for the construction of a railroad in Dallas Plantation, Lang Plantation, Coplin Plantation and Redington Township in Franklin county, respectfully present herewith to your Honorable Board the articles of association of said corporation for approval, accompanied with a map of the proposed route on an appropriate scale. They represent that public convenience requires the construction of such railroad.

Wherefore, we pray that you will appoint a day for the hearing thereon, and that notice thereof, as you may deem reasonable and proper, may be given and that after hearing you will endorse upon said articles a certificate that all the provisions of law have been complied with, that public convenience requires the construction of said railroad, and that you will thereupon approve said articles of association in writing.

Dated April 13th, 1903.

Fletcher Pope,
Harry F. Beedy,
Joel H. Byron,
H. B. Austin,
Sidney G. Haley.

We, the undersigned, Fletcher Pope of Phillips, Me.; W. A. D. Cragin, Phillips, Me.; Sidney G. Haley, Phillips, Me.; Henry E. Brock, Concord, N. H.; H. B. Austin, Phillips, Me.; C. B. Dunton, Portland, Me.; Harry F. Beedy, Phillips, Me.; Joel H. Byron, Phillips, Me., George B. Carpenter, Phillips, Me.; Chas. A. Mahoney, Phillips, Me., a majority of whom are citizens of this State, hereby sign the following articles of association to form a company for the purpose of constructing, maintaining and operate a railroad for public use in the conveyance of persons and property within the State, and for that purpose do agree as follows:

The name of the company shall be *Eustis Railroad Company*.
The gauge of the road is two feet.

The road is to be constructed, maintained and operated from the following place: Phillips & Rangeley Railroad location near its crossing of the South branch of the Dead river to the following place: Redington township near the center of the north line.

The length of the road as nearly as may be will be sixteen miles.

The name of each town and county in the State through which or into which said railroad is to be made is as follows: Dallas Plantation, Lang Plantation, Coplin Plantation, Redington Township, all in Franklin county.

The amount of capital stock is *forty-eight thousand dollars*.

The number of shares of which said stock shall consist shall be four hundred and eighty shares.

The following are the names and places of residence of at least five persons, a majority of whom are citizens of this State, who shall act as directors of the proposed company and manage its affairs until others are chosen in their places:

Fletcher Pope, Phillips, Me.; Harry F. Beedy, Phillips, Me.; Joel H. Byron, Phillips, Me.; Sidney G. Haley, Phillips, Me.; Harry B. Austin, Phillips, Me.

We severally agree each with the other to take the number of shares set against our respective names in the foregoing capital stock and in token of our assent to the foregoing provisions have hereunto subscribed our names and residence, with said number of shares, this eleventh day of April, A. D. 1903.

Fletcher Pope, Phillips, Me., 471 shares; W. A. D. Cragin, Phillips, Me., 1 share; Sidney G. Haley, Phillips, Me., 1 share; Henry E. Brock, Concord, N. H., 1 share; H. B. Austin, Phillips, Me., 1 share; C. B. Dunton, Portland, Me., 1 share; Harry F. Beedy, Phillips, Me., 1 share; Joel H. Byron, Phillips, Me., 1 share; Geo. B. Carpenter, Phillips, Me., 1 share; Chas. A. Mahoney, Phillips, Me., 1 share.

We, the undersigned, Fletcher Pope, Phillips, Me., Harry F. Beedy, Phillips, Me., Joel H. Byron, Phillips, Me., Sidney G. Haley, Phillips, Me., H. B. Austin, Phillips, Me., named as directors in the said articles of association of the foregoing Eustis Railroad Company on oath depose and say that four hundred and eighty shares of the capital stock of said company, being the total amount of said stock, have been in good faith subscribed by responsible parties, and that five per cent thereon

in cash has been paid to them as the directors named in the articles of association, and further, that it is intended in good faith to construct, maintain and operate the road mentioned in said articles of association, and this affidavit they make by endorsing the same on said articles of association as required by the general laws of the State of Maine.

Dated this eleventh day of April, A. D. 1903.

Fletcher Pope, Phillips, Me.,
H. B. Austin, Phillips, Me.,
Harry F. Beedy, Phillips, Me.,
Sidney G. Haley, Phillips, Me.,
Joel H. Byron, Phillips, Me.

STATE OF MAINE.

Franklin ss.

April 11, 1903.

Personally appeared Fletcher Pope, H. B. Austin, Sidney G. Haley and Joel H. Byron and made oath to the foregoing statements by them subscribed as true.

Before me,
HARRY F. BEEDY, Justice of the Peace.

STATE OF MAINE.

Franklin ss.

April 13, 1903.

Personally appeared Harry F. Beedy and made oath that the foregoing statement by him subscribed is true.

Before me,
D. F. FIELD, Justice of the Peace.

On the foregoing petition the hearing was held as ordered, on the 29th day of April, A. D. 1903, at the office of the Board of Railroad Commissioners in Augusta at ten o'clock in the forenoon.

STATE OF MAINE.

In Board of Railroad Commissioners.

Upon the foregoing petition, notice having been given as ordered, the Board met at the time and place mentioned in said order and gave a hearing to all parties interested.

Messrs. Heath, Andrews and Dutton appeared for the petitioner.

No one appeared to oppose the petition.

The Board finds, and we hereby certify, that all the provisions of sections one and two of chapter fifty-one of the Revised Statutes, as amended, have been complied with in said articles of association; and we also hereby find and so determine that public convenience requires the construction of the road named in said petition.

Dated at Augusta this 29th day of April, A. D. 1903.

BENJ. F. CHADBOURNE,

PARKER SPOFFORD,

Railroad Commissioners of Maine.

Petition, and Decision of the Board, approving the location of the Eustis Railroad. May 6, 1903.

To the Honorable Board of Railroad Commissioners:

Respectfully represents the Eustis Railroad Company that it is a corporation organized under the provisions of sections one, two and three of chapter fifty-one of the Revised Statutes, and that it is about to commence the construction of its road.

It now presents to your Honorable Board its petition for approval of location, defining its courses, distances and boundaries, accompanied with the map first presented, and with a profile of the line on relative scales of profile paper in common use, and with a report and estimate prepared by the D. W. Brown, a skilful engineer, from actual survey. Said location is as follows:

(Description as to courses, distances and boundaries is here omitted.)

Said location is four rods in width, being two rods on each side of the above described center line.

Your petitioner respectfully prays that your Honorable Board will appoint a day for hearing hereon, and that notice thereof shall be given as your Honorable Board deems reasonable and proper, in order that all persons interested may have an opportunity to appear and object thereto. Your petitioner prays that your Honorable Board after hearing said petition will approve

the proposed location, and issue such certificate as the law requires.

Dated his 29th day of April, A. D. 1903.

Eustis Railroad Company,
By HEATH, ANDREWS & DUTTON, Its Attorneys.

On the foregoing petition the hearing was held as ordered, on the sixth day of May, A. D. 1903, at the office of the Board of Railroad Commissioners in Augusta at ten o'clock in the forenoon.

STATE OF MAINE.

In Board of Railroad Commissioners.

Upon the foregoing petition notice having been given as ordered, the Board met at the time and place mentioned in said order and gave a hearing to all parties interested.

This is a petition of the Eustis Railroad Company under chapter fifty-one of the Revised Statutes, as amended by chapter 117, Public Laws of 1899.

All the provisions of the general law have been complied with and we hereby approve of the proposed location of the Eustis Railroad, and hereby approve the plan of location of said road, defining the courses, distances and boundaries, which said plan is hereby filed with the Board of Railroad Commissioners.

Dated this sixth day of May, A. D. 1903.

JOSEPH B. PEAKS,
BENJ. F. CHADBOURNE,
PARKER SPOFFORD,

Railroad Commissioners of Maine.

Petition, and Decision of the Board, approving the location of a branch track of the European and North American Railway, in the city of Bangor and in the town of Hampden. May 6, 1903.

To the Honorable Railroad Commissioners of the State of Maine:

¶The European and North American Railway, a corporation duly established under the laws of said State, respectfully asks for the direction of the Railroad Commissioners as to the location, construction and maintenance of a branch railroad track in the city of Bangor and in the town of Hampden in the county of Penobscot, in said State, extending from the terminus of the present track of said corporation near High Head in the city of Bangor, to the mills or manufacturing establishments of Nelson & Tibbetts in said Bangor, and of Lowell & Engel in said Hampden.

Said branch railroad has been located by said corporation, a copy of which location is hereto attached, and there is also attached a blue print showing said location.

The city council of the city of Bangor has consented to the construction and maintenance of said branch railroad.

Said corporation asks for the approval of the Board of said location and for its direction in the construction and maintenance of the same, in accordance with the provisions of section 18 of chapter 51 of the Revised Statutes as amended by chapter 129 of the Public Laws of 1891.

European and North American Railway,
By C. W. WOODARD, Its Attorney.

On the foregoing petition the hearing was held as ordered, on the fifth day of May, A. D. 1903, at the Bangor House at two o'clock in the afternoon.

STATE OF MAINE.

In Board of Railroad Commissioners.

Upon the foregoing petition, notice having been given as ordered, the Board met at the time and place mentioned in said order and heard all parties interested.

Mr. C. H. Bartlett appeared for the petitioner.

The selectmen of Hampden appeared personally.

Mr. W. J. Webb appeared for Mrs. Webb, Mrs. Lyon, Mrs. Gowen and Mary J. Crosby.

John Cassidy appeared personally.

E. H. Baker represented the Dunning heirs.

This is a petition for a branch track of the European and North American Railway in the city of Bangor and in the town of Hampden in the county of Penobscot.

There being no objection made by any of the parties interested we hereby approve the location of the said branch track as prayed for and find that public convenience requires its construction according to the plan filed with the Board of Railroad Commissioners.

Dated at Augusta this sixth day of May, A. D. 1903.

JOSEPH B. PEAKS,
PARKER SPOFFORD,

Railroad Commissioners of Maine.

Petition, and Decision of the Board, approving the crossing by the Berwick, Eliot and York Street Railway of the Boston and Maine Railroad by an overhead bridge in the town of Eliot.
May 6, 1903.

To the Honorable Board of Railroad Commissioners of the State of Maine:

The Berwick, Eliot and York Street Railway respectfully represents that in constructing its railroad in the town of Eliot, as authorized by its location approved by your Honorable Board and now on file in your office, its tracks will be constructed across

the tracks already built of the Boston and Maine Railroad, as appears by said location.

Your petitioner prays that your Honorable Board will, after due notice and hearing, determine the manner and conditions of construction and maintenance of said crossing, and how the expense thereof shall be borne.

Your petitioner further represents that at said point of crossing, as shown by said location, there is an overhead crossing already constructed and existing, and that your petitioner desires to construct its tracks across the tracks already built of the said Boston and Maine Railroad Company on the overhead crossing or bridge now existing, or on such overhead crossing or bridge as your Honorable Board may determine to be suitable and proper.

Your petitioner, therefore, further prays that at such hearing your Honorable Board will determine the repairs, renewals or strengthening of parts, or, if necessary, the manner of rebuilding of such bridge required to make the same safe for the uses to which it is to be put, and that you will further determine, as required by law, who shall bear the expenses of such repairs, renewals or strengthening of such bridge, or apportion such expense between your petitioner and the town of Eliot, as the case may be, in such manner as may be deemed by your Board to be just and fair, and that you will make your report thereof as provided by law.

Your petitioner further prays that due notice of said hearing may be ordered upon the Boston and Maine Railroad Company and the municipal officers of the town of Eliot.

Dated November 26, A. D. 1902.

Berwick, Eliot and York Street Railway,

By HEATH & ANDREWS, Its Attorneys.

On the foregoing petition the hearing was held as ordered, on the 9th day of December, A. D. 1902, at Paul's Hotel in South Berwick, at one o'clock in the afternoon.

STATE OF MAINE.

In Board of Railroad Commissioners.

Upon the foregoing petition notice having been given as ordered the Board met at the time and place mentioned in said order and gave a hearing to all parties interested.

Mr. H. M. Heath appeared for the petitioner.

Mr. Geo. C. Yeaton appeared for the Boston & Maine Railroad.

We hereby approve the crossing by the said Berwick, Eliot & York Street Railway of the Boston & Maine Railroad by an overhead bridge according to the blue print, plans and specifications attached to this petition.

And it is hereby decreed that said bridge shall be repaired, renewed and strengthened as per said plans above stated, by and at the expense of said Berwick, Eliot & York Street Railway, and the future maintenance of said bridge shall be at the expense of the Berwick, Eliot & York Street Railway and the Boston & Maine Railroad jointly. The present head-room shall be preserved.

Dated at Augusta this sixth day of May, A. D. 1903.

JOSEPH B. PEAKS,
BENJ. F. CHADBOURNE,
PARKER SPOFFORD,

Railroad Commissioners of Maine.

Petition, and Decision of the Board, approving the location of the Aroostook Valley Railroad. May 6, 1903.

To the Honorable Board of Railroad Commissioners:

The Aroostook Valley Railroad Company respectfully represents that it desires to begin the construction of its road in the towns of Presque Isle, Mapleton and Washburn.

That the courses, distances and boundaries of the location of its railroad in said towns are as follows:

(Description as to courses, distances and boundaries is here omitted.)

That in each and all of the cases where the aforesaid route and location is outside of the limits of any street, road or way, it is impracticable to locate said railroad within the limits of said streets, roads or ways.

Your petitioner files herewith and accompanying its petition a map of the aforesaid proposed route on an appropriate scale, defining its courses, distances and boundaries; also the written approval of the proposed route and location, as to streets, roads and ways, of the municipal officers of the towns in which said railway is to be constructed, together with a report and estimate prepared by William E. Southard, a skillful engineer.

Wherefore, as your petitioner has by the said location taken, subject to your approval, and does by said location, subject to your approval, take as for public uses for the location, construction and convenient use of its said road, the land and all materials in and upon it hereinbefore described in said location as outside of the limits of any street, road or way, your petitioner prays this Honorable Board to find that it so appears to be impracticable to locate such railway within the limits of such streets, roads or ways aforesaid, and to approve the said above described location so outside the limits of any street, road or way.

Your petitioner further represents that public convenience requires the construction of said road.

Wherefore your petitioner prays that this Honorable Board will appoint a day for hearing hereon, and that after such notice thereof shall be given by your petitioner as your Honorable Board deems reasonable and proper, and after hearing hereon, you will approve such location, subject to the provisions of section 9 of chapter 268 of the laws of one thousand eight hundred

and ninety-three and acts amendatory thereto, and then determine whether public convenience requires the construction of such road, and make a certificate of such determination in writing in the manner by law required.

Dated this seventeenth day of December, 1902.

Aroostook Valley Railroad Company,
By HEATH, ANDREWS & DUTTON, Its Attorneys.

On the foregoing petition the hearing was finally held as ordered, on the 30th day of April, A. D. 1903, at the New Presque Isle House in Presque Isle at nine o'clock in the forenoon.

AMENDMENT.

In the Matter of the Petition of the Aroostook Valley Railroad Company for Approval of Location.

To the Honorable Board of Railroad Commissioners:

And now comes the Aroostook Valley Railroad Company, petitioner in the above entitled cause, and at the hearing thereof respectfully prays that it may make the following amendment:

Strike out the words "thence at a deflection angle of twenty-three degrees thirty minutes ($23^{\circ} 30'$) to the left south seventy-two degrees (72°) east about sixty-six (66) feet to the southerly line of Main street; thence on same course and in Allen street parallel to and about twenty feet from the easterly line of said street one hundred and sixty feet to the center of Bangor and Aroostook Railroad; thence continuing on same course fifteen hundred and sixty-three feet to the northerly line of the Canadian Pacific Railroad location to station marked 31b."

Insert in the place thereof the following: "Thence at a deflection angle of twenty-three degrees thirty minutes ($23^{\circ} 30'$) to the left south twenty-two degrees (22°) east about sixty-six (66) feet to the southerly line of Main street; thence on same course and in Allen street parallel to and about twenty feet from the easterly line of said street to the northerly line of the location

of the Bangor and Aroostook Railroad where it crosses said street."

Dated this 30th day of April, A. D. 1903.

Aroostook Valley Railroad Company,

By HEATH, ANDREWS & DUTTON, Its Attorneys.

Amendment allowed.

JOSEPH B. PEAKS,

BENJ. F. CHADBOURNE,

PARKER SPOFFORD,

Railroad Commissioners of Maine.

Dated this 6th day of May, A. D. 1903.

STATE OF MAINE.

In Board of Railroad Commissioners.

Upon the within petition for approval of location, notice having been given as ordered, the Board met at the time and place mentioned in said order, and then proceeded to view the route of the Aroostook Valley Railroad, which was described in said petition as to courses, distances and boundaries.

Mr. H. M. Heath appeared for the petitioner.

Messrs. Appleton & Chaplin appeared for the Bangor and Aroostook Railroad Company.

The route had first been approved by the municipal officers of Presque Isle, Washburn and Mapleton. Each of said towns was represented at the hearing.

A portion of the location is outside of the limits of any streets, roads or ways; but we find that it is impracticable to locate said railroad wholly within the limits of any streets, roads or ways, and we therefore approve such portion of said railroad as is outside of said streets, roads and ways.

After viewing the route and hearing the testimony in relation to the matter, we have determined to approve all the location described in the petition, as amended, striking out that part of the line which crosses the tracks of the Bangor and Aroostook Railroad in Allen street; and we also hereby find and determine

that public convenience requires construction of the railroad named in said petition.

Dated at Augusta this sixth day of May, A. D. 1903.

JOSEPH B. PEAKS,
BENJ. F. CHADBOURNE,
PARKER SPOFFORD,

Railroad Commissioners of Maine.

MADRID RAILROAD.

STATE OF MAINE.

In Board of Railroad Commissioners.

RAILROAD COMMISSIONERS' CERTIFICATE.

We, the undersigned, Board of Railroad Commissioners, having made a careful inspection of the Madrid Railroad, a new railroad extending from a connection with the Phillips & Rangeley Railroad in Phillips, through Phillips and Madrid to Holman's Mills, in Township No. 6, a distance of five and sixty-eight one hundredths miles, hereby certify that we have found the same so constructed as to be safe for the passage of passenger trains thereon.

Dated this 11th day of May, A. D. 1903.

JOSEPH B. PEAKS,
BENJ. F. CHADBOURNE,
PARKER SPOFFORD,

Railroad Commissioners of Maine.

Petition, and Decision of the Board, upon application of the municipal officers of the city of Auburn for a highway crossing the Grand Trunk Railway near Danville Junction. May 15, 1903.

To the Honorable Board of Railroad Commissioners for the State of Maine:

The undersigned municipal officers of the city of Auburn, a municipal corporation located in the county of Androscoggin and State of Maine, represent that upon petition therefor, by Hiram Ricker and sons, and others, dated November 20, 1900, the county commissioners for the county of Androscoggin, located a public highway in the city of Auburn, the center line of which is described as follows, to wit:

“Beginning in the center of the county road leading from Poland Springs, so called, to Danville Junction, so called, at a point about seven hundred fifty (750) feet easterly from the hotel road, so called, and on the dividing line between lands of one G. A. Thompson and one Henry Hicks; thence S. 63° 06' E. over land of said Hicks, 1,612 feet to a stake in the center of the Turkey Lane road, so called: thence same course over land of Charles Hicks 977 feet to land of Hiram Ricker & Sons; thence same course on said Ricker's land 282.3 feet to a stake; thence N. 81° 21' E. over land of said Rickers' 748 feet to a stake; thence S. 80° 20' E. over land of said Rickers' 236 feet to the right of way over Grand Trunk Railway; thence north 66° 30' E. across said Grand Trunk Railway right of way 99 feet; thence same course over Hiram Ricker & Sons, 266 feet to a stake; thence N. 10° 42' E. over land of said Ricker's 313 feet to a stake; thence N. 17° 03' E. over land of said Rickers' 330 feet; thence same course over land now or formerly belonging to Gideon Cushman 205 feet to a stake; thence N. 12° 15' E. over land of said Cushman 275 feet; thence N. 0° 26' E. over land of said Cushman 150 feet; thence N. 12° 37' W. over land of said Cushman 341 feet; thence N. 19° 53' E. over land of said Cushman 311 feet to a stake in the center of the county road leading from Danville Junction, so called, to Lewiston in said county, standing about three hundred feet westerly of the location of the Maine Central Railroad.”

And they further represent that said highway, as located, crosses the right of way of the Grand Trunk Railway of Canada, within the limits of said city of Auburn, to wit, upon the line across said railway hereinbefore specifically described by courses and distances, which report of said commissioners upon said location, was placed on file with the clerk of said county commissioners, on April 2, A. D. 1901, and thereafterwards remained in the custody of the clerk of said commissioners, and that at the October term, 1901, of said county commissioners, the proceedings were closed and the same was recorded in the records of said county commissioners, for said county of Androscoggin, Vol. 4, pages 382, 383 and 384.

And the municipal officers of said city of Auburn, in which said highway is located, being authorized by law and by the concurrent vote of the city council of said city of Auburn, herewith make application to your Honorable Board, that you will, upon notice and hearing, determine whether said highway shall be permitted to cross such track of said Grand Trunk Railway of Canada at grade therewith, or not; the manner and conditions of crossing the same, whether the expense of building and maintaining so much thereof as is within the limits of said railroad shall be borne by such railroad company or by the city of Auburn, in which such way is located; or whether such expense shall be apportioned between such railway company and the city of Auburn in such proportions as may be determined by your said Board of Railroad Commissioners, as provided by section 1 of chapter 73 of the Public Laws of the State of Maine for the year 1899; and that your Honorable Board will take such other action thereon as may be necessary in the premises.

Dated at Auburn this twenty-third day of March, A. D. 1903.

E. G. Everleth, Mayor,

F. T. Davis,

B. C. Brett,

J. M. Crawshaw,

A. H. Conant,

A. Q. Miller,

Municipal officers.

On the foregoing petition the hearing was held as ordered, on the 8th day of April, A. D. 1903, at the station of the Grand

Trunk Railway at Danville Junction, in the city of Auburn, at ten o'clock in the forenoon.

STATE OF MAINE.

In Board of Railroad Commissioners.

Upon the foregoing petition, notice having been given as ordered, the Board met at the time and place mentioned in said order.

Mr. R. W. Smith, city solicitor, and Mr. W. H. Newell appeared for the petitioners.

Mr. C. A. Hight appeared for the Grand Trunk Railway. By agreement of the parties the matter was then continued to April 20, A. D. 1903, at one o'clock P. M., at the place mentioned in said order, when a full hearing was given to all parties.

It was contended by the attorney for the Grand Trunk Railway that the location of the highway as laid, was across land and right of way of the Grand Trunk Railway used for station purposes, and that therefore the way was not legally laid because no adjudication had been previously made by the Railroad Commissioners that public convenience and necessity required it, as provided by section 29, chapter 18 of the Revised Statutes.

Whether or not the land embraced in the right of way of the Grand Trunk Railway at this point is used for station purposes seems to be, under all the decisions a question of mixed law and fact.

State vs. New Haven & N. Co., 41 Conn. 134.

"The word 'station' is synonymous with the words 'passenger depot,' meaning the place, the grounds and the buildings prepared for and used for the travelling public at such points, waiting for, taking and leaving the train, and by the company in operating the road at that point."

State vs. Ind. & I. S. R. Co. 133 Ind. 69.

Without citing the large number of decisions bearing upon this point it is sufficient to say that under our statute we consider a station or depot to be synonymous terms, and a place established and equipped with suitable buildings and furnished with necessary officers for the regular transaction of business, for the receipt and delivery of freight, and for the comfort and convenience of passengers.

A place, therefore, where there are several side-tracks used only for the crossing of trains, is neither necessarily station grounds, nor used for station purposes. Our statute seems to have well defined meaning. It provides that "No way shall be laid out through or across any land or right of way of any railroad corporation used for station purposes, unless after notice and hearing the Railroad Commissioners adjudge that public convenience and necessity require it."

This is in furtherance of the general purpose to protect the depot and station grounds of railroads from unnecessary interference by highways or by the location of other railroads.

This is well illustrated by the act of 1872, Chapter 32, which provides that "No railroad corporation shall construct or maintain any track or run any engines or cars on any street or highway so near any depot of any other railroad as to endanger the safe and convenient access to and use of such depot for ordinary depot purposes."

And by section 2 it is provided that "No railroad company shall take the grounds occupied by any other railroad company, and necessary for its use for depot purposes, without the consent of such company."

And that "when application is made to take any such grounds," (Grounds used for depot purposes) "the Railroad Commissioners upon notice and hearing thereon shall determine whether the land proposed to be taken, is necessary for such depot purposes." This act in the revision, became separated, and is now found in Sects. 77 and 121, Chap. 51 of the R. S.

Considering, therefore, the general purpose for which this statute was enacted, we do not think that a side track at a station, used for the crossing of trains, and for switching purposes in taking on and dropping off cars to and from freight trains, is necessarily used for station purposes, when it is so far from the passenger station and the freight house as not to interfere with the access to the station for passengers, and to the freight house for those who go with teams for the receipt or delivery of freight. Especially so, when the highway to be laid under it will not in the least interfere with the passing or switching of trains over such highway.

But this highway was laid in 1901. At that time there was only one track, the main line of the railroad, on the right of way, across which this highway was laid. South of the limits of the highway there was a switch to a side track which was used for switching purposes, and for the crossing of trains. The testimony as to the distance of this switch south of said highway, is not definite, but it was not less than fifty, nor more than one hundred feet. The railway company, however, claims that at that time it had in anticipation the extending of its siding over this highway location for the purpose of crossing trains, and to be used for other station purposes. It is certain, however, that the siding was not extended, when the way was laid by the county commissioners. We are called upon to decide whether this land was used for station purposes when the way was laid. If it was so used, then the way was not legally laid. If it was not so used, then the way was legally laid. In deciding this question we must take into consideration the conditions and use of this land by the railway company when the way was laid. Whatever use the company may have made of it since, or may make of it now, cannot effect the legality of the laying of the highway in 1901.

We do not consider that this land, taken for a highway in 1901, across the right of way of the Grand Trunk Railway, was used for station purposes, and therefore we must hold that the said highway was legally laid.

The crossing of this highway with the Grand Trunk Railway must necessarily be laid under the tracks of the said railway. The expense will therefore be comparatively large.

The apportionment of this expense is the matter which most concerns the parties, and which is somewhat difficult for us to determine equitably.

The railway company by its attorney urges with a great deal of force, that as that company is but very little benefitted by the laying of the highway it should pay but a comparatively small part of the expense of the crossing.

The company contends that as the city of Auburn is the party petitioning, it should bear a very large portion of the expense. But it must be remembered that the municipal officers of the city of Auburn did not lay out this highway. It was laid by the

county commissioners of the county of Androscoggin. And under the statute, it is made the duty of the city of Auburn to construct said highway at its own expense. The city has no option. The municipal officers are compelled by statute to construct this highway, and necessarily to petition for this crossing.

If we had authority to put a portion of this expense upon the county of Androscoggin, we should very readily do so, but as we have none, we must apportion it between the Grand Trunk Railway and the city of Auburn.

The Grand Trunk Railway gets some benefit by the elimination of a large portion of the travel which now crosses at grade near its station. If the present grade crossing south of the station were to be *wholly* eliminated, the Grand Trunk Railway could well afford to pay a larger proportion of the expenses of this crossing.

We have given the matter careful consideration. We have taken into account all the conditions, and benefits derived from this crossing by both parties. We have endeavored to weigh all the arguments of counsel, and to use our best judgment in the matter, so as to give both parties all the rights, and equities to which they are entitled. And we hereby decree that the city of Auburn shall pay three thousand dollars of the expense of this crossing within the right of way of the Grand Trunk Railway, and the Grand Trunk Railway shall pay the remainder of the entire cost.

The crossing shall be made under the tracks of the Grand Trunk Railway, so as to leave a head-room of at least fourteen feet. The opening shall be at least twenty-four feet wide between abutments. The abutments shall be made of a good class of masonry, and be of sufficient length to accommodate two tracks on the Grand Trunk Railway, over said highway. The tracks to be laid on steel girders.

Suitable provision shall be made for surface drainage, and the whole work to be done satisfactory to the Board of Railroad Commissioners. All the work within the limits of the right of way of said railway, to be done by the Grand Trunk Railway, as soon as practicable.

The city of Auburn shall give reasonable guaranty, if required by said Grand Trunk Railway, for the payment of the said three

thousand dollars of all the expense of said Grand Trunk Railway in constructing said crossing.

Dated at Augusta this fifteenth day of May, A. D. 1903.

JOSEPH B. PEAKS,

BENJ. F. CHADBOURNE,

PARKER SPOFFORD,

Railroad Commissioners of Maine.

Petition, and Decision of the Board approving changes of location of the Berwick, Eliot and York Street Railway, in the towns of South Berwick and Eliot. May 15, 1903.

To the Railroad Commissioners of Maine:

Respectfully represents the Berwick, Eliot and York Street Railway that before the construction of its street railroad upon the location approved by your Honorable Board and filed as by law required, it deems changes in the location of its said road necessary and expedient. Changes are as follows:

(Description as to courses, distances and boundaries is here omitted.)

Your petitioner files herewith two plans, one marked "change of location in South Berwick," and the other plan marked "change of location in Eliot." Each of said plans shows the courses and distances of the location to be abandoned, and of the proposed change in location in the respective cases hereinbefore described.

Your petitioner respectfully represents that the foregoing changes are upon streets, roads and ways respectively approved by the selectmen of South Berwick and of Eliot, as shown by the approvals now on file. Your petitioner further represents that they are variations and changes from its existing location by it deemed necessary and expedient. It further represents that in each and every case where said change of location is described as aforesaid as outside of the limits of streets, roads and ways it is impracticable to locate such a railway within the limits of said streets, roads or ways, and therefore, subject to the approval of your Honorable Board, it does hereby take and hold by its change of location above described, as for public uses, the lands and all materials in and upon it, so as aforesaid above described

as outside of the limits of streets, roads or ways, and prays the approval of your Honorable Board thereon.

Wherefore your petitioner prays that under the direction of your Honorable Board it may make the foregoing changes in the location of its road which it deems necessary and expedient, and that such changes may be by your Honorable Board ordered to be recorded where the original location was required by law to be recorded.

Your petitioner, therefore, prays that due notice hereon may be ordered and hearing had and decree made by your Honorable Board, in accordance herewith.

Dated this twenty-ninth day of April, A. D. 1903.

Berwick, Eliot and York Street Railway,

By HEATH, ANDREWS & DUTTON, Its Attorneys.

On the foregoing petition the hearing was held as ordered, on the seventh day of May, A. D. 1903, at Paul's Hotel in South Berwick, at ten o'clock in the forenoon.

STATE OF MAINE.

In Board of Railroad Commissioners.

Upon the foregoing petition, notice having been given as ordered, the Board met at the time and place mentioned in said order, and gave a hearing to all parties interested.

Mr. H. M. Heath appeared for the petitioner. No one appeared in opposition.

We have examined the location of the proposed changes in the line of the Berwick, Eliot and York Street Railway, as embraced in the foregoing petition, and are satisfied that both of said changes are beneficial, and that public convenience requires that said changes be made.

Wherever the line of said changes is outside the limits of streets, roads and ways we find it is impracticable to locate said railway within the limits of said streets, roads and ways, and we hereby decree that said changes, as prayed for in said petition, may be made, and lands and materials may be taken therefor, outside of said streets, roads and ways.

Dated at Augusta this fifteenth day of May, A. D. 1903.

JOSEPH B. PEAKS,

BENJ. F. CHADBOURNE,

PARKER SPOFFORD,

Railroad Commissioners of Maine.

CHANGE OF NAME OF BERWICK, ELIOT & YORK STREET
RAILWAY.

Certificate of the change of name of the Berwick, Eliot and York Street Railway, as authorized by Section 25 of Chapter 17 of the Private and Special Laws of 1903. May 20, 1903.

I, H. M. Heath, Clerk of the Portsmouth, Dover and York Street Railway, formerly the Berwick, Eliot and York Street Railway, hereby certify under the corporate seal of said company that at a legal meeting of the stockholders of said corporation, duly called and held for the purpose on the twentieth day of May, A. D. 1903, the following vote was unanimously adopted:

Voted, That in accordance with the provisions of Section twenty-five of chapter seventeen of the Private and Special Laws of Maine for the year nineteen hundred and three, approved February 11, A. D. 1903, entitled "An Act to enlarge the powers of the Berwick, Eliot and York Street Railway," this corporation does hereby change its name from "Berwick, Eliot and York Street Railway" to "Portsmouth, Dover and York Street Railway," and H. M. Heath, Clerk of the corporation, is hereby directed to file under the seal of the company a certificate of this vote in the offices of the Secretary of State in Maine and in New Hampshire, and a like certificate with the Railroad Commissioners of said States, as by said act required.

By virtue of said vote, and to accomplish the purposes thereof, I, the said H. M. Heath, Clerk as aforesaid, hereby make the foregoing certificate to the end that the same may be filed in the offices of the Secretary of State in Maine and in New Hampshire, and with the Railroad Commissioners of said States.

Dated this twentieth day of May, A. D. 1903.

H. M. HEATH, Clerk.

Petition, and Approval by the Board of the Articles of Association of the Caribou, Washburn and Perham Railway Company. May 21, 1903.

Articles of association of the Caribou, Washburn and Perham Railway Company.

We, the undersigned, whose residences are stated opposite our respective signatures, in conformity with the provisions of the laws of the State of Maine relating to the organization of electric railway corporations, do hereby associate ourselves together for the purpose of organizing a corporation under the laws of said State, to be called the Caribou, Washburn and Perham Railway Company.

The business of the said corporation to be the constructing, maintaining and operating by electricity of a street railway for public use, for street traffic, and for the conveyance of persons and property.

The road to be constructed, maintained and operated in the town of Caribou extending from said town through the towns of Woodland and Washburn, and Wade Plantation, terminating in the town of Perham, all of said towns and said plantation being in the county of Aroostook and said State of Maine.

The gauge of said road to be four feet eight and one-half inches; the length of said road to be fifteen miles.

The capital stock of said corporation to be two hundred and ten thousand dollars to be divided into two thousand one hundred shares of the par value of one hundred dollars each.

Said corporation shall have its main office and principal place of business in said Caribou, and to have all rights, privileges and benefits granted to electric railway corporations by the laws of the State of Maine, and subject to all the duties and liabilities imposed upon said corporations by the aforesaid laws.

S. L. White, J. D. Emery, Corydon Powers, H. A. Edwards and Eugene A. Holmes, all of said parties residing in said Caribou, are hereby constituted a board of directors who shall act in that capacity, and manage the affairs of said corporation until others are chosen in their places.

We, the undersigned, subscribers, hereby agree to take the number of shares in the capital stock of said Caribou, Washburn

and Perham Railway Company that is stated opposite our respective names.

Dated at Caribou aforesaid this seventh day of May, 1903.

S. L. White, Caribou, Me., 150 shares; J. D. Emery, Caribou, Me., 150 shares; Corydon Powers, Caribou, Me., 150 shares; Eugene A. Holmes, Caribou, Me., 150 shares; E. C. Sampson, Caribou, Me., 150 shares; R. L. Pitcher, Caribou, Me., 150 shares; G. W. Irving, Caribou, Me., 150 shares; A. E. Wight, Caribou, Me., 150 shares; H. E. Jones, Caribou, Me., 150 shares; Geo. H. Howe, Caribou, Me., 150 shares; Wm. P. Allen, Caribou, Me., 150 shares; Herbert A. Edwards, Caribou, Me., 150 shares; R. A. Shaw, Caribou, Me., 150 shares; C. F. Thomas, Caribou, Me., 150 shares.

We, the undersigned S. L. White, J. D. Emery, Corydon Powers, H. A. Edwards and Eugene A. Holmes, all of Caribou in the county of Aroostook and State of Maine, being all of the members of the board of directors named in the articles of association of the Caribou, Washburn and Perham Railway Company hereby declare that the capital stock of said company consisting of two thousand one hundred shares of the par value of one hundred dollars each has been fully subscribed to in good faith by responsible parties, and that five per cent. of said subscription, to wit., ten thousand five hundred dollars has been by said subscribers paid in cash to us, the undersigned, and by us the said sum of ten thousand five hundred dollars has been entrusted to Hon. Geo. W. Irving, President of the Caribou National Bank, in his capacity as treasurer of the said Caribou, Washburn and Perham Railway Company, and we further declare that it is intended in good faith to construct, maintain and operate the electric railroad mentioned in the articles of association of the said Caribou, Washburn and Perham Railway Company.

Dated at Caribou in the county of Aroostook, and State of Maine, this sixteenth day of May, A. D. 1903.

S. L. White,
J. D. Emery,
Corydon Powers,
H. A. Edwards,
Eugene A. Holmes,

STATE OF MAINE.

Aroostook ss.

May 16, 1903.

Personally appeared the above named Simeon L. White, Joseph D. Emery, Corydon Powers, Herbert A. Edwards and Eugene A. Holmes, and made oath to the truth of the above declaration, before me,

WM. P. ALLEN, Notary Public.

STATE OF MAINE.

In Board of Railroad Commissioners.

It having been shown to the satisfaction of the Board of Railroad Commissioners that all the provisions of sections one and two of chapter two hundred and sixty-eight of the Public Laws of eighteen hundred and ninety-three, and acts amendatory thereof, have been complied with, this certificate of such facts and this approval in writing are hereunto endorsed upon the foregoing articles of association of the Caribou, Washburn and Perham Railway Company.

Dated at Augusta this twenty-first day of May, A. D. 1903.

JOSEPH B. PEAKS,

BENJ. F. CHADBOURNE,

PARKER SPOFFORD,

Railroad Commissioners of Maine.

PORTLAND RAILROAD.

STATE OF MAINE.

In Board of Railroad Commissioners.

RAILROAD COMMISSIONERS' CERTIFICATE.

We, the undersigned, Board of Railroad Commissioners, having made a careful inspection of that portion of the Portland Railroad from its main line at Dunstan, to a connection with the tracks of the Biddeford and Saco Railroad Company, at Old Orchard, a distance of four and eleven hundredths miles, hereby certify that we have found the same so constructed as to be safe for public travel thereon.

Dated at Augusta this fifteenth day of June, A. D. 1903.

JOSEPH B. PEAKS,

BENJ. F. CHADBOURNE,

Railroad Commissioners of Maine.

Petition, and Action of the Board upon application of the Boston and Maine Railroad asking the Board to rescind and revoke its decree under date of January 29, 1903, relative to the crossing of the Boston and Maine Railroad by the Berwick, Eliot & York Street Railway. June 22, 1903.

To the Honorable Board of Railroad Commissioners of the State of Maine:

Respectfully represents the Boston and Maine Railroad; that whereas the manner and conditions of construction and maintenance of the crossing of the line of the Berwick, Eliot and York Street Railway over the tracks and railroad of your petitioner, in the town of South Berwick, at grade therewith, and the apportionment of the expenses thereof, was determined and decreed upon petition of said Berwick, Eliot and York Street Railway, dated November 26, 1902, and said determination and decree are now on file under date of January 29, 1903, and whereas your

petitioner now alleges that the manner and conditions prescribed as aforesaid are inadequate and cannot be relied upon to furnish the public or your petitioner proper protection, and whereas an under crossing of your petitioner's railroad and tracks, a few feet easterly of the side line of the public highway along and upon which said Berwick, Eliot and York Street Railway is now located, and is entirely practicable in construction, maintenance and operation, at a relatively inconsiderable expense (if any at all) in excess of that involved in construction, maintenance and operation as at present authorized and required.

Wherefore, it prays that your Honorable Board will, after due notice and hearing, rescind and revoke the said determination and decree of January 29, 1903, or change and modify the same so as to prohibit any crossing at grade, and permit and require an under crossing at some point easterly from the line of said highway; and permit, direct and require the said Berwick, Eliot and York Street Railway, to vary and change its line of location to enable it to conform thereto, if it should be determined that any such variation of such location be required.

Dated April 29, 1903.

Boston and Maine Railroad,

By G. C. YEATON, Its Attorney.

On the foregoing petition the hearing was held as ordered, on the seventh day of May, A. D. 1903, at Paul's Hotel in South Berwick at ten o'clock in the forenoon.

Petition dismissed: Per order of the Board.

E. C. FARRINGTON, Clerk.

June 22, 1903.

Petition, and Decision of the Board approving the location of an extension of the Aroostook Valley Railroad from Washburn to Perham. June 2, 1903.

To the Honorable Board of Railroad Commissioners:

The Aroostook Valley Railroad Company respectfully represents that it desires to extend its road from its present authorized terminus in Washburn through the towns of Washburn and Wade Plantation, to and into Perham, and it hereby makes application, therefore, to your Honorable Board, as by statute in such cases made and provided.

The places in which such extension is to be constructed and maintained are the town of Washburn, Wade Plantation and Perham. The length of such extension is twenty-three thousand one hundred and eighty-two feet. The capital stock of this corporation, as shown by the records of your office, is more than sufficient to cover such additional mileage.

(Description as to courses, distances and boundaries is here omitted.)

The above described line is the center line of said proposed extension of the Aroostook Valley Railroad from Washburn to Perham; the width of the location of said road to occupy and maintain a width of ten (10) feet, in the highway, said location to extend five (5) feet each way from said center line. The width of the location of said road across all private lands to occupy and maintain a width of three (3) rods, one and one-half ($1\frac{1}{2}$) rods each way from said center line.

That in each and all of the cases where the aforesaid route and location is outside of the limits of any street, road or way it is impracticable to locate said railroad within the limits of said streets, roads or ways.

Your petitioner files herewith a map of the aforesaid proposed route on an appropriate scale, defining its courses, distances and boundaries, also the written approval of the proposed route and location as to streets, roads and ways, of the municipal officers of the towns and plantations in which said railway is to be constructed, together with a report and estimate prepared by Frank L. Marston, a skillful engineer. That public convenience requires the construction of said road. Wherefore as your petitioner has by the said location taken, subject to your approval,

and does by said location, subject to your approval, take as for public uses for the location, construction and convenient use of its said road, the land and all materials in and upon it, hereinbefore described in said location as outside the limits of any street, road or way, your petitioner prays this Honorable Board to find that it so appears to be impracticable to locate such railroad within the limits of streets, roads and ways as aforesaid, and to approve the said described location so outside the limits of any street, road or way.

Wherefore your petitioner prays that this Honorable Board will appoint a day for hearing hereon, and that after such notice thereof shall be given by your petitioner as your Honorable Board deems reasonable and proper, and after hearing hereon, you will approve such location, subject to the provisions of section nine of chapter two hundred and sixty-eight of the laws of one thousand eight hundred and ninety-three, and acts amendatory thereto, and will then determine whether public convenience requires the construction of the extension aforesaid, and make the certificate of such determination in writing in the manner by law required.

Dated this twenty-sixth day of May, A. D. 1903.

Aroostook Valley Railroad Company,

By HEATH, ANDREWS & DUTTON, Its Attorneys.

On the foregoing petition the hearing was held as ordered, on the 19th day of June, A. D. 1903, at the Grange Hall in the village of Washburn at ten o'clock in the forenoon.

STATE OF MAINE.

In Board of Railroad Commissioners.

Upon the foregoing petition, notice having been given as ordered, the Board met at the time and place mentioned in said order, and gave a hearing to all parties interested.

Messrs. Heath, Andrews and Dutton appeared for the petitioners.

No one appeared to oppose the construction of the extension embraced in the petition.

The Aroostook Valley Railroad desires to extend its road from Washburn to Perham, and we hereby find that public conven-

ience requires such extension, and we hereby approve the location as embraced in this petition.

We also find that wherever the location is outside of the limits of any street, road or way, it is impracticable to locate said railroad within the limits of said streets, roads or ways, and we hereby approve the location of said railroad which is not within the limits of said streets, roads or ways.

Dated at Augusta this 22nd day of June, A. D. 1903.

JOSEPH B. PEAKS,
BENJ. F. CHADBOURNE,
PARKER SPOFFORD,

Railroad Commissioners of Maine.

Petition, and Decision of the Board approving the location of extensions of the Aroostook Valley Railroad in the town of Presque Isle. June 22, 1903.

To the Honorable Board of Railroad Commissioners:

The Aroostook Valley Railroad Company respectfully represents that it desires to extend its road from its present authorized terminus in Washburn to other points and places within the said town of Presque Isle, and it hereby makes application therefor to your Honorable Board, as by statute in such cases made and provided.

The place in which such extension is to be constructed and maintained is in the town of Presque Isle. The length of the extension for a proposed connection with the Canadian Pacific Railroad is about one and sixty-six one hundredths miles. The length of the proposed two terminals in the village of Presque Isle are respectively about thirty-nine one hundredths of a mile and about fifty-one one hundredths of a mile, all of said distances being more accurately shown upon the plans thereof and in the description hereinafter given. The capital stock of this corporation, as shown by the records of your office, is more than sufficient to cover such additional mileage.

(Description as to courses, distances and boundaries is here omitted.)

Your petitioner files herewith a map of the aforesaid proposed route on an appropriate scale, defining its courses, distances and boundaries, also the written approval of the proposed route and location as to streets, roads and ways, of the municipal officers of the towns in which said railway is to be constructed, together with a report and estimate prepared by Frank L. Marston, a skillful engineer. That public convenience requires the construction of said extension. Wherefore your petitioner has by the said location taken, subject to your approval, and does by said location, subject to your approval, take as for public uses for the location, construction and convenient use of its said road, the land and all materials in and upon it, hereinbefore described in said location as outside the limits of any street, road or way, your petitioner prays this Honorable Board to find that it so appears to be impracticable to locate such railroad within the limits of streets, roads and ways as aforesaid, and to approve the said described location so outside the limits of any street, road or way.

Wherefore your petitioner prays that this Honorable Board will appoint a day for hearing hereon, and that after such notice thereof shall be given by your petitioner as your Honorable Board deems reasonable and proper, and after hearing hereon, you will approve such location, subject to the provisions of section nine of chapter two hundred and sixty-eight of the laws of one thousand eight hundred and ninety-three, and acts amendatory thereto, and will then determine whether public convenience requires the construction of the extensions aforesaid, and make the certificate of such determination in writing in the manner by law required.

Dated this eighth day of June, A. D. 1903.

Aroostook Valley Railroad Company,
By HEATH, ANDREWS & DUTTON, Its Attorneys.

On the foregoing petition the hearing was held as ordered, on the 10th day of June, A. D. 1903, at the Presque Isle House in Presque Isle at four o'clock in the afternoon.

STATE OF MAINE.

In Board of Railroad Commissioners.

Upon the foregoing petition, notice having been given as ordered the Board met at the time and place mentioned in said order, and gave a hearing to all parties interested.

Messrs. Heath, Andrews & Dutton appeared for the petitioners.

Messrs. Appleton & Chaplin appeared for the Bangor and Aroostook Railroad.

No other parties appeared, and no objection was raised to the granting of this petition.

The petitioner desires to extend its road so as to fix its terminals in the village of Presque Isle, and to connect with the Bangor & Aroostook Railroad and with the Canadian Pacific Railroad.

There are to be no grade crossings with steam railroads. The crossing of the Bangor & Aroostook Railroad to be an underneath crossing.

The location as to streets, roads and ways has been approved by the municipal officers of the town of Presque Isle. We therefore find that public convenience requires the building of these several extensions, and we hereby approve the location of each of them, and we hereby find that wherever the location is outside of the limits of any street, road or way, that it is impracticable to locate said railroad within the limits of streets, roads and ways and we hereby approve the prescribed location so outside the limits of streets, roads and ways.

Dated at Augusta this 22nd day of June, A. D. 1903.

JOSEPH B. PEAKS,
BENJ. F. CHADBOURNE,
PARKER SPOFFORD,

Railroad Commissioners of Maine.

Petition, and Decision of the Board, approving the crossing by the extension of the Berwick, Eliot & York Street Railway, authorized by chapter 17, P. & S. Laws, 1903, of the Boston and Maine Railroad, in the town of Eliot. June 23, 1903.

To the Honorable Board of Railroad Commissioners:

Respectfully represents the Berwick, Eliot and York Street Railway that under the authority of chapter seventeen of the Private and Special Laws of Maine, approved February eleventh, A. D. 1903, entitled, "An Act to enlarge the powers of the Berwick, Eliot and York Street Railway," it was authorized to build an extension of its road from the terminus of the Kittery and Eliot Street Railway, as now built, to some convenient point upon its own line, and as is authorized and required under said act, there is filed in the office of your Honorable Board a copy of its location, defining its courses, distances and boundaries, accompanied with a map of the proposed route on an appropriate scale, and as further authorized under said act, it is now lawfully entitled to begin the construction thereof.

Your petitioner respectfully represents that, as shown upon the plan and map filed with your Honorable Board April 11, A. D. 1903, its location will cross the tracks already built by the Boston and Maine Railroad Company between stations one hundred and forty-five plus ninety-seven and stations one hundred and forty-seven plus eight on said plan, at a point approximately eight hundred feet southerly of the station or depot of the Boston and Maine Railroad Company in Eliot, and that said location upon each side of Boston and Maine Railroad Company at said point of crossing is upon private lands.

Your petitioner further represents that it is now ready to construct its lines across the tracks of the Boston and Maine Railroad Company as already built at said point.

Your petitioner further represents that it desires to make said crossing by means of an overhead bridge at its own expense, and that the plan thereof, which it will ask your Honorable Board to approve, has been submitted to the said Boston and Maine Railroad Company.

Wherefore, inasmuch as it is necessary that said crossing shall be legally approved and its manner and conditions of construc-

tion and maintenance finally determined upon and found to be, in accordance with the judgment of your Honorable Board as to public safety, your petitioner now prays that your Honorable Board will, after due notice and hearing, determine the manner and conditions of construction and maintenance of said crossing and how the expense thereof will be borne.

Dated this thirteenth day of April, A. D. 1903.

Berwick, Eliot and York Street Railway,

By HEATH, ANDREWS & DUTTON, Its Attorneys.

On the foregoing petition the hearing was held as ordered, on the seventh day of May, A. D. 1903, at Paul's Hotel in South Berwick at ten o'clock in the forenoon.

STATE OF MAINE.

In Board of Railroad Commissioners.

Upon the foregoing petition, notice having been given as ordered, the Board met at the time and place mentioned in said order, and gave a hearing to all parties interested.

Messrs. Heath, Andrews & Dutton appeared for the petitioners.

Mr. George C. Yeaton appeared for the Boston and Maine Railroad.

This is a petition of the Berwick, Eliot and York Street Railway Company to cross the track of the Boston and Maine Railroad Company by an overhead bridge, according to the plan and specifications submitted with this petition.

We hereby determine that the said Berwick, Eliot and York Street Railway shall construct its bridge over and across said Boston and Maine Railroad, the height of said bridge above said tracks to be not less than eighteen feet.

Said bridge shall be in all respects safe for the travel of said Berwick, Eliot and York Street Railway, and shall be built at the expense of said Berwick, Eliot and York Street Railway, and to the satisfaction and approval of the Board of Railroad Commissioners.

Dated at Augusta this twenty-third day of June, A. D. 1903.

BENJ. F. CHADBOURNE,

PARKER SPOFFORD,

Railroad Commissioners of Maine.

PORTSMOUTH, DOVER AND YORK STREET RAIL-
WAY.

STATE OF MAINE.

In Board of Railroad Commissioners.

RAILROAD COMMISSIONERS' CERTIFICATE.

We, the undersigned, Board of Railroad Commissioners, having made a careful inspection of Portsmouth, Dover and York Street Railway, from Salmon Falls River in Eliot to South Berwick, a distance of five miles; and from the car barn of said railway, in Eliot, to a connection with the Portsmouth, Kittery and York Street Railway, at York Corner, a distance of nine and six-tenths miles, hereby certify that we have found the same so constructed as to be safe for public travel thereon.

Dated at Augusta, this 29th day of June, A. D. 1903.

BENJ. F. CHADBOURNE,

PARKER SPOFFORD,

Railroad Commissioners of Maine.

Petition, and decision of the Board upon application of the Bangor and Aroostook Railroad for an increase of its capital stock.
July 8, 1903.

To the Honorable, the Railroad Commissioners of the State of Maine:

Respectfully represents the Bangor and Aroostook Railroad Company that it is a railroad corporation organized and existing under the laws of said State, and has a franchise to operate a railroad therein; that the Fish River Railroad Company, a railroad corporation duly organized and existing under the laws of said State has leased to your petitioner its railroad extending from a point of connection with the Bangor and Aroostook Railroad in Ashland in Aroostook county to the St. John River in the town of Fort Kent in said county, and that said Fish River Railroad is now being operated by your petitioner; that the aforesaid

lease made by the Fish River Railroad Company to your petitioner of said Fish River Railroad has been ratified and confirmed by the legislature of this State; that at a meeting of the stockholders of the Bangor and Aroostook Railroad Company duly called and held for the purpose, at the Directors' room of the Bangor and Aroostook Railroad Company, in the Morse-Oliver Building in Bangor, Maine, at 2.30 o'clock, P. M., April 17, A. D. 1903, the holders of a majority of the capital stock of said Bangor and Aroostook Railroad Company present voted by a vote of ten thousand four hundred and thirty and one-quarter shares in favor, and none opposed, to increase the capital stock of said corporation in the sum of five hundred thousand dollars (\$500,000) beyond the amount now fixed by law, for the purpose of purchasing the capital stock of the said Fish River Railroad Company, amounting to five hundred thousand dollars (\$500,000), a copy of said vote is herewith submitted, and a copy of the call for said meeting.

And your petitioner further represents that the board of directors of said corporation at their regular meeting of May, 1903, by a vote by them passed, a copy of which is herewith submitted, and in pursuance of said vote of the stockholders authorized the president of said Bangor and Aroostook Railroad Company in the name and behalf of said corporation, under and by virtue of the authority of said vote of its stockholders, and of said vote of its directors to petition your Honorable Board for your approval and authorization conformably to law of said issue of five hundred thousand dollars (\$500,000) of capital stock, being five thousand shares of the par value of one hundred dollars (\$100) in addition to its present authorized capital stock; the proceeds of said issue of said stock to be applied to the aforesaid purpose; that the said issue of five thousand shares of new common stock, in addition to the present authorized capital stock, is reasonably requisite for the said purpose.

And your petitioner further represents that this proposed increase of capital stock exceeds four per cent of the existing capital stock of said corporation.

Wherefore your petitioner respectfully petitions your Honorable Board that it will approve and authorize for the said purpose, said issue of five hundred thousand dollars (\$500,000) of capital stock, to wit, five thousand shares of the par value of

one hundred dollars (\$100) of this company in addition to the amount of its present capital stock as being an issue to an amount reasonably requisite and necessary for said purpose; and that your Honorable Board will prescribe the city of Bangor, in the county of Penobscot, as the city in which, in the manner provided by law, new shares, which have not been subscribed for by its stockholders, shall be offered for sale by public auction to the highest bidder; and that your Honorable Board will also prescribe the daily newspapers, not less than three in number, in which notice shall be published of the time or times and the place of such sale in the manner provided by law; that your Honorable Board will approve and authorize the issuance of said amount of capital stock as reasonably necessary and requisite for the aforesaid purpose, the proceeds of said issue of stock to be applied for the said purpose conformably to law and no other, and that your Honorable Board will take such further action in the premises as is by law required.

June 24, 1903.

Bangor and Aroostook Railroad Company,
By FRANKLIN W. CRAM, Prest.

Upon the foregoing petition the hearing was held as ordered, on the first day of July, A. D. 1903, at the office of the Board of Railroad Commissioners in Augusta at ten o'clock in the forenoon.

STATE OF MAINE.

In Board of Railroad Commissioners.

Upon the foregoing petition, notice having been given as ordered, the Board met at the time and place mentioned in said order and gave a hearing to all parties interested.

This is a petition by the Directors of the Bangor and Aroostook Railroad Company, by F. W. Cram, President, asking that the said company be allowed to increase its capital stock in the sum of five hundred thousand dollars beyond the amount fixed by law, for the purpose of purchasing the capital stock of the Fish River Railroad Company, now under lease to the said Bangor and Aroostook Railroad Company, as is fully set out in said petition.

Chapter 186 P. L. 1897 as amended by chapter 173 P. L. 1903 gives the Board of Railroad Commissioners power to authorize this increase of capital stock.

No one appeared to object to the further issue of stock as prayed for.

We therefore hereby approve and authorize the issue of five hundred thousand dollars of capital stock of said Bangor and Aroostook Railroad Company, beyond the amount now fixed by law, for the purpose of purchasing the capital stock of the Fish River Railroad Company.

And we hereby find that said issue of five hundred thousand dollars of additional stock is reasonably requisite and necessary for said purpose.

And for the purpose of selling said stock, if it becomes necessary under said statutes, we hereby prescribe the city of Bangor in the county of Penobscot, as the city in which, in the manner provided by law, said new shares which have not been subscribed for by stockholders shall be offered for sale at public auction to the highest bidder, and we hereby prescribe the Bangor Daily News and the Bangor Daily Commercial, both published at said Bangor, and the Kennebec Daily Journal, published at Augusta, as the newspapers in which notice shall be published of the time or times and the place of said sale in the manner provided by law.

And we hereby further determine that the market value of the capital stock of the Bangor and Aroostook Railroad Company hereby approved and to be issued in accordance with this decree, taking into account previous sales of stock of said corporation and other pertinent conditions, is its par value of five hundred thousand dollars, and we have this day filed in the office of the Secretary of State, a certificate as provided by law showing the amount of increase of capital stock authorized, and the purposes for which the proceeds of said new stock may be used.

Dated at Augusta this eighth day of July, A. D. 1903.

JOSEPH B. PEAKS,
BENJ. F. CHADBOURNE,
PARKER SPOFFORD,

Railroad Commissioners of Maine.

STATE OF MAINE.

*In Board of Railroad Commissioners.**To the Honorable Byron Boyd, Secretary of State:*

The Bangor and Aroostook Railroad Company having petitioned the Board of Railroad Commissioners for approval of an increase of its capital stock for the purpose of purchasing shares in the capital stock of the Fish River Railroad Company, the undersigned Railroad Commissioners of the State of Maine hereby certify that after due notice and hearing we have approved and do hereby approve the increase of the capital stock of said Bangor and Aroostook Railroad Company, to the amount of five thousand shares of a par value of five hundred thousand dollars beyond the amount now fixed by law, the proceeds to be applied only to the purchase of shares of the capital stock of the Fish River Railroad Company.

Dated at Augusta this 8th day of July, A. D. 1903.

JOSEPH B. PEAKS,
 BENJ. F. CHADBOURNE,
 PARKER SPOFFORD,

Railroad Commissioners of Maine.

 PORTSMOUTH, DOVER AND YORK STREET RAILWAY.

STATE OF MAINE.

In Board of Railroad Commissioners.

RAILROAD COMMISSIONERS' CERTIFICATE.

We, the undersigned, Board of Railroad Commissioners, having made a careful inspection of an extension of the Portsmouth, Dover and York Street Railway, from Greenacre to connect with the main line near Eliot Station, all in the town of Eliot, a distance of three and one-third miles, hereby certify that we have found the same so constructed as to be safe for public travel thereon.

Dated at Augusta this 13th day of July, A. D. 1903.

JOSEPH B. PEAKS,
 BENJ. F. CHADBOURNE,
 PARKER SPOFFORD,

Railroad Commissioners of Maine.

Petition, and action of the Board upon application of the municipal officers of the town of Detroit, for the erection of gates at a highway crossing the Maine Central Railroad in the town of Detroit. July 20, 1903.

To the Honorable Railroad Commissioners of the State of Maine:

We, the undersigned municipal officers of the town of Detroit, in the county of Somerset and State of Maine, after a careful examination of the railroad crossing where Maine Central Railroad crosses the road leading from Detroit village to Newport, deem it necessary for public safety that gates should be erected across said way where it is crossed by said Maine Central Railroad Company's railway, and that a person should be appointed to open and close them; that we have made request in writing, to Maine Central Railroad Company to erect gates at said crossing, and to appoint a person to open and close them; and that said request was made more than sixty days before this date; and that said Maine Central Railroad Company has neglected to comply with said request.

And we would respectfully ask you to appoint a time and place for a hearing to decide upon the reasonableness of this request.

Dated at Detroit, in the county of Somerset and State of Maine, this twelfth day of December, A. D. 1902.

Orin E. Libby,
Henry Young,
William R. Raynes,

Municipal Officers of the Town of Detroit.

On the foregoing petition the hearing was held as ordered, on the twenty-sixth day of January, A. D. 1903, at the passenger station of the Maine Central Railroad Company in Detroit at ten o'clock in the forenoon.

Dismissed; Per order of the Board.

E. C. FARRINGTON, Clerk.

July 20, 1903.

Petition, and decision of the Board approving of five changes in the location of the Eustis Railroad. July 21, 1903.

To the Honorable Board of Railroad Commissioners:

The Eustis Railroad Company, a railroad corporation organized under the general laws of the State, respectfully represents that it deems the changes hereinafter described as necessary and expedient in the location of its road, and it prays that the changes hereinafter mentioned may be made under the direction of your Honorable Board.

First. The following is a proposed change of location from Station 134+93.1 to Station 224+41, as now approved and recorded, to wit:

Beginning at Station 134+93.1 of the present location and running by a curve to the right of six hundred and thirty-seven and three-tenths (637.3) feet radius a distance of four hundred (400) feet to Station 138+93.1; thence by a tangent North four-degrees three minutes East (N. 14° 3' E.) nine hundred and six and nine-tenths (906.9) feet to Station 148; thence by a curve to the right of one thousand four hundred and thirty-two and seven-tenths (1432.7) feet radius a distance of eight hundred (800) feet to Station 156; thence by a tangent North forty-six degrees three minutes East (N. 46° 03' E.) eight hundred and forty-seven and two-tenths (847.2) feet to Station 164+47.2; thence by a curve to the right of six hundred and thirty-seven and three-tenths (637.3) feet radius a distance of three hundred (300) feet to Station 167+47.2; thence by a tangent North seventy-three degrees three minutes East (N. 73° 03' E.) one thousand and ninety-four and three-tenths (1094.3) feet to Station 178+41.5; thence by a curve to the left of five hundred and seventy-three and seven-tenths (573.7) feet radius a distance of four hundred (400) feet to Station 182+41.5; thence by a tangent of North thirty-three degrees three minutes East (N. 33° 03' E.) five hundred and thirty-three and five-tenths (533.5) feet to Station 187+75; thence by a curve to the left of two thousand eight hundred and sixty-four and nine-tenths (2864.9) feet radius a distance of one thousand three hundred and twenty-five (1325) feet to Station 201; thence by a tangent North six degrees thirty-three minutes East (N. 6° 33' E.) nine hundred (900) feet to Station 210; thence by a curve to the right of one

thousand four hundred and thirty-two and seven-tenths (1432.7) feet radius a distance of two hundred (200) feet to Station 212; thence by a tangent North fourteen degrees thirty-three minutes East (N. 14° 33' E.) seven hundred and forty-one (741) feet to Station 219+41; thence by a curve to the left of one thousand four hundred and thirty-two and seven-tenths (1432.7) feet radius a distance of five hundred (500) feet to Station 224+41, being equal to Station 227 of the location first filed. All of said location to be four (4) rods in width, being two (2) rods on each side of the above described center line.

Your petitioner files herewith a profile of said proposed change, also a sketch showing the highway crossing avoided by said proposed change, and also a plan thereof, each being marked "Number One."

Second. This is a proposed change of location from Station 307+99 to Station 318+14, upon the location as now authorized and approved, and the change thereof is as follows:

Beginning at Station 307+99 of the present location and running by a curve to the right of six hundred and ninety-five feet (695 ft.) radius a distance of two hundred (200) feet to Station 309+99; thence by a tangent North sixty-two degrees three minutes East (N. 62° 03' E.) six hundred and seven (607) feet to Station 316+06; thence by a curve to the left of one thousand three hundred and forty-eight (1348) feet radius a distance of two hundred (200) feet to Station 318+06, being equal to Station 318+14 of the location first filed.

The width of said location to be as follows:

From Station 307+99 P. C. to Station 313+90 to be four (4) rods wide, being two (2) rods on each side of the center line above described.

From Station 313+90 to Station 314+65 two (2) rods wide on the southerly side of the center line and on the northerly side of the center line running from two (2) rods wide at Station 313+90 to nine (9) feet wide at Station 314+65.

From Station 314+65 to Station 315+19 two (2) rods on the southerly side and nine (9) feet on the northerly side of the center line above described.

From Station 315+19 to Station 315+94 nine (9) feet wide on each side of the center line and entirely outside of the location of the highway.

From Station 315+94 to Station 316+06 P. C. two (2) rods wide on the southerly side and nine (9) feet wide on the northerly side of the center line above described.

From Station 316+06 to Station 316+38 two (2) rods wide on the southerly side and on the northerly side running from nine (9) feet wide at Station 316+06 to two (2) rods wide at Station 316+38.

From Station 316+38 to Station 318+06 four rods wide, being two rods on each side of the above described center line.

Your petitioner files herewith a plan showing the aforesaid original location and a plan showing said new location to be substituted therefor, both said plans being marked "Number Two." The profile thereof is unchanged.

Third. The proposed change of location is from Station 321+75.6 to Station 356+13 as now authorized and approved, and is as follows:

Beginning at Station 321+75.6 of the present location and running by a curve to the right of two thousand eight hundred and sixty-four and nine-tenths (2864.9) feet radius a distance of seven hundred and fifty (750) feet to Station 328+25.6; thence by a tangent North sixty-six degrees thirty-three minutes East (N. 66° 33' E.) eight hundred and sixty-two and four-tenths (862.4) feet to Station 336+88; thence by a curve to the left of nine hundred and fifty-five and four-tenths (955.4) feet radius a distance of four hundred and thirty-four and seven-tenths (434.7) feet to Station 341+22.7; thence by a tangent North forty degrees twenty-eight minutes East (N. 40° 28' E.) one thousand and eighty-seven and three-tenths (1087.3) feet to Station 352+10; thence by a curve to the right of one thousand nine hundred and ten and one-tenth (1910.1) feet radius a distance of four hundred and three (403) feet to Station 356+13, being equal to Station 356+03 of the location first filed.

The width of said location to be as follows:

From Station 321+75.6 to Station 345 to be four (4) rods wide, three (3) rods on the southerly side and one (1) rod on the northerly side of the above described line.

From Station 345 to Station 356+13 to be four (4) rods wide, two (2) rods on each side of the above described center line.

Your petitioner files herewith a plan of the original location abandoned as aforesaid, and a plan of the proposed new location

as aforesaid, both said plans being marked "Number Three." The profile thereof is unchanged.

Fourth. The proposed change of location is from Station 417 to Station 444+86 upon the location as now approved and authorized, and is as follows:

Beginning at Station 417 of the present location and running by a curve to the right of eight hundred and nineteen (819) feet radius a distance of four hundred and twenty-nine (429) feet to Station 421+29; thence by a tangent South fifty-seven degrees fifty-seven minutes East (S. 57° 57' E.) nine hundred and sixty-one (961) feet to Station 430+90; thence by a curve to the left of one thousand four hundred and thirty-two and seven-tenths (1432.7) feet radius a distance of one thousand three hundred and ninety-six (1396) feet to Station 444+86, being equal to Station 444+88 of the location first filed.

The width of said location to be as follows:

From Station 417 to Station 419+50, four (4) rods, two (2) rods on each side of the above described center line.

From Station 419+50 to Station 430 to be four (4) rods wide, being three (3) rods on the southerly side and one (1) rod on the northerly side of the above described line.

From Station 430 to Station 444+86 to be four (4) rods wide, two (2) rods on each side of the above described center line.

Your petitioner files herewith a plan showing the original location thereof and the proposed change of location as aforesaid, both said plans being marked "Number Two." The profile thereof is unchanged.

Fifth. The proposed change of location is from Station 374+97.5 to Station 411+20, and is as follows:

Beginning at Station 374+97.5 of present location and running by a curve to the right of one thousand nine hundred and ten and one-tenth (1910.1) feet radius a distance of six hundred (600) feet to Station 380+97.5; thence by a tangent North seventy degrees thirty-three minutes East (N. 70° 33' E.) two thousand three hundred and two and five-tenths (2302.5) feet to Station 404+00; thence by a curve to the right of one thousand four hundred and thirty-two and seven-tenths (1432.7) feet radius a distance of five hundred (500) feet to Station 409+00, being equal to Station 411+20 of the location first filed.

All of which is four (4) rods in width, being two (2) rods on each side of the above described center line.

Your petitioner files herewith a plan marked "Number Five" showing thereon the original location as now approved and authorized and hereby to be abandoned, and the new location aforesaid to be substituted therefor, the old location being in red upon said plan and the new location in blue. Said proposed change will avoid two highway crossings. The plan referred to is marked "Number Five" and with it your petitioner also files a profile of said new location also marked "Number Five."

Your petitioner further represents that in the construction of its proposed railroad it will be necessary for it to cross the county highway at two points between Stations 309+99 and Stations 318+06. Your petitioner respectfully represents that it is necessary to cross said highway in said two places at grade, and that both of said crossings are delineated upon the plan herewith filed and heretofore referred to as marked "Number Two." Your petitioner respectfully prays that your Honorable Board will, after due notice and hearing, determine the manner and conditions of said crossing and how the expense thereof shall be apportioned as by statute required.

Eustis Railroad Company,

By HEATH, ANDREWS & DUTTON, Its Attorneys.

On the foregoing petition the hearing was held as ordered, on the first day of July, A. D. 1903, at the office of the Board of Railroad Commissioners in Augusta at ten o'clock in the forenoon.

STATE OF MAINE.

In Board of Railroad Commissioners.

Upon the foregoing petition, notice having been given as ordered, the Board met at the time and place mentioned in said order, and gave a hearing to all parties interested.

Messrs. Heath, Andrews and Dutton appeared for the petitioners.

Mr. Byron M. Small appeared for the County Commissioners.

Mr. Elias Thomas appeared personally.

This is a petition of the Eustis Railroad Company asking the Railroad Commissioners for five changes in its line.

These changes are for the purpose either of eliminating or of improving several highway crossings which were upon the original location, and are asked for in accordance with the express desires of certain land owners and town and county officers, and appeared to satisfy all parties in interest.

We are satisfied that it is necessary and expedient to make these changes, and that public convenience requires them, and said changes are hereby authorized, and approved.

In change No. 2, stated in said petition we decree that said railroad company shall widen the roadway fifteen feet upon the upper side for a distance of about one hundred and fifty feet between the two crossings. The roadway to be left in good condition as to surface and drainage. If crib work is built for the protection of the railroad embankment, it is to be constructed in such manner as to present no obstruction to the running of logs in the stream.

The two crossings of the highway between station 309+99 and station 318+06, are to be constructed by the said railroad company within its location at grade, so that said crossings shall be safe and convenient for travellers and shall be as wide as the same now are, and shall be not steeper than one foot elevation to twenty feet out from said track.

Suitable provision shall be made for surface drainage. All the expense of crossing said highways within the limits of said railroad company shall be done at the expense of said company.

Dated this 21st day of July, A. D. 1903.

JOSEPH B. PEAKS,
BENJ. F. CHADBOURNE,
PARKER SPOFFORD,

Railroad Commissioners of Maine.

Petition, and decision of the Board, approving the location of an extension of the Portland & Rumford Falls Railway, also the crossing of a highway by said extension, in the village of Livermore Falls. July 24, 1903.

To the Honorable Board of Railroad Commissioners of Maine:

The Portland & Rumford Falls Railway, a corporation formed under the general railroad laws of Maine, respectfully represents that it owns and operates a standard gauge railroad from a point in the city of Auburn in the county of Androscoggin to Rumford Falls in the county of Oxford; also from a point on its main line in the town of Canton, county of Oxford to the northerly side of Bridge street in the village of Livermore Falls, in the town of East Livermore in the county of Androscoggin. In all sixty-four (64) miles in length.

And said corporation further represents that it desires to extend its said railroad to other points and places for public use. Viz: Beginning at the center of the main line track at station 538+87.7, on the northerly side of Bridge street at the South end of the station platform at Livermore Falls village aforesaid and running by a tangent S. 20° 41' E., a distance of 351.3 feet to station 542+39; thence by a curve to the left of 637.3 feet radius, a distance of 716.7 feet to station 549+55.7; thence by a tangent S. 85° 11' E., a distance of 242.8 feet to station 551+98.5; thence by a curve to the right of 716.8 feet radius, a distance of 1117.9 feet, to station 563+16.4; thence by a tangent S. 4° 15' W., a distance of 143.7 feet, to station 577+53.4; thence by a curve to the right of 573.7 feet radius, a distance of 673 feet, more or less, to the river, making a total distance of 86-100 of a mile.

This location is to cover a width of four (4) rods, being two (2) rods on each side of the above described line. That said proposed location crosses a highway, known as Bridge street, all of which is shown on plan attached hereto. That it is impracticable for said branch track to pass either over or under said highway.

Now therefore believing that public convenience requires the construction of such extensions and having a capital stock of more than six thousand dollars per mile for every mile of its said

railroad including the extensions herein described and presenting herewith a map of the proposed route of said extensions on an appropriate scale together with a proper profile of the same, also a report and estimate prepared by a skillful engineer from actual survey and having further complied with all the provisions of law relating to the extension, location and construction of railroads, said corporation prays that your Honorable Board will, after due notice and hearing, authorize the extension of said railroad as herein described, approve the proposed location of the same and authorize the construction and operation of the same. And also that your honors will authorize a crossing of said highway at grade and will determine the manner and condition of crossing said highway and how the expense of building and maintaining of so much thereof as is within the limits of said location shall be borne between said town and your petitioner.

Dated at Rumford Falls, Maine, this twentieth day of June, A. D. 1903.

Portland & Rumford Falls Railway,
By GEORGE D. BISBEE, Its Attorney.

On the foregoing petition the hearing was held as ordered, on the second day of July, A. D. 1903, at the passenger station of the Portland & Rumford Falls Railway, at Livermore Falls at eleven o'clock in the forenoon.

STATE OF MAINE.

In Board of Railroad Commissioners.

Upon the foregoing petition, notice having been given as ordered, the Board met at the time and place mentioned in said order, and gave a hearing to all parties interested.

Mr. George D. Bisbee appeared for the petitioners.

No one appeared for the municipal officers.

This is a petition to extend the Portland and Rumford Falls Railway in accordance with the statutes.

Believing that public convenience requires the construction of said extension, and the company having complied with all the provisions of the Revised Statutes in relation to the same, we hereby authorize the extension of said railway as described in said petition, and approve the proposed location of the same, and authorize its construction and operation.

We hereby authorize the said railroad company to cross said highway at grade. The manner and conditions to be as follows:

The crossing may be made at grade as requested in said petition; the said Portland and Rumford Falls Railway to construct said crossing within its right of way at its own expense. The highway to be made as wide as it now is, and to be made safe and convenient for travelers across said railway.

Suitable provision shall be made for surface drainage. The grade of said street shall not be steeper than one foot elevation for every twenty feet out from said track. All the expense of said crossing shall be paid by the said Portland and Rumford Falls Railway, and the way shall be hereafter maintained by said railway company at its own expense.

Dated at Augusta this 24th day of July, A. D. 1903.

JOSEPH B. PEAKS,
BENJ. F. CHADBOURNE,
PARKER SPOFFORD,

Railroad Commissioners of Maine.

Petition, and action of the Board, upon application of the Waterville & Oakland Street Railway for a change in location in the town of Oakland. July 28, 1903.

To the Honorable Board of Railroad Commissioners of the State of Maine:

The Waterville & Oakland Street Railway, a corporation organized under the general laws of the State of Maine, and having its location and place of business in Waterville, county of Kennebec and State of Maine, hereby petitions your Honorable Board for the approval of the variation from the location, courses, distances and boundaries of its railway, approved by your Honorable Board on the 16th day of June, A. D. 1902, which variation said railway company proposes to make and build within the town of Oakland, Maine, namely: a change of its location over Church and Main streets in the town of Oakland, Maine, as follows:

Beginning at station 237 plus 33.69 of "Old Location," thence by a 20° 44' curve to the left 331.59 feet to station 240 plus 65.28

P. R. C., thence by 18° curve to right 275 feet to station 243 plus 40.28 P. T.; thence by a tangent of 903.38 feet to station 253 plus 17.66 P. C.; thence by 2° curve to left 128.33 feet to station 254 plus 45.99 P. T.; thence by tangent of 205.76 feet to station 256 plus 51.75 P. C.; thence by 19° curve to left 311.49' feet to station 259 plus 63.24 P. T.; thence by tangent 621.28 feet to station 265 plus 90.52 P. C.; thence by 1° curve to left 116.66' feet to station 267 plus 07.18 P. T.; thence by tangent 686.29 feet to station 273 plus 93.47 P. C.; thence by 1° curve to left 236.66 feet to station 276 plus 30.13 P. T.; thence by tangent 627.19 feet to station 282 plus 57.32 P. C.; thence by 2° curve to right 132.5 feet to station 283 plus 89.82 P. T.; thence by tangent 106.9 feet to station 284 plus 96.72 on south line of Summer street.

Said line above described is the centre line of said railway. The width of the location thereof, both of main line and of the variation will be five feet on each side of said centre line.

Now therefore having complied with the provisions of the law in relation to the formation and variation from the location and construction of railways, and believing that public convenience requires the variation from the location of the aforesaid street railway, as aforesaid, having presented herewith maps of the proposed route on an appropriate scale with the written approval of the proposed route and location as to streets, roads and ways of the municipal officers of the town in which said railway is to make its variation as aforesaid, and also a report and estimate thereof prepared by a skillful engineer, to wit, John H. Burleigh, from actual survey; said corporation prays that your Honorable Board will, after notice and hearing, approve the variation of said railway herein described, and authorize its construction and operation.

Dated at Waterville, Maine, this 20th day of May, A. D. 1903.

Waterville & Oakland Street Railway,

By CYRUS W. DAVIS, Treasurer.

On the foregoing petition the hearing was held as ordered, on the twenty-seventh day of May, A. D. 1903, at the Oakland House, in Oakland, at ten o'clock in the forenoon.

Petition dismissed; per order of the Board.

J. B. PEAKS, Chairman.

July 28, 1903.

Petition, and decision of the Board upon application of the Maine Central Railroad for the raising of a highway in the town of Detroit. August 10, 1903.

To the Honorable Board of Railroad Commissioners of the State of Maine:

Respectfully represents the Maine Central Railroad Company, a corporation existing under the laws of the State of Maine, and having its principal office and place of business in Portland in the county of Cumberland in said State, that it possesses and operates a railroad already built which passes through the town of Detroit in the county of Somerset in said State, and now crosses a public way in said town of Detroit near the station of the company in said Detroit at grade; that it has changed and lowered the established grade of its railroad at the point of said crossing.

Wherefore, said Maine Central Railroad Company respectfully applies to your Honorable Board to the end that said public way may be raised for the purpose of permitting the railroad of said company to pass under the same, in accordance with the provisions of Section 3 of Chapter 73 of the Public Laws of the State of Maine for the year 1899, and that your Honorable Board, after due notice and hearing, will determine the manner and conditions of the crossing of the railroad of said company with said public way, and how the expense of building and maintaining said crossing shall be borne.

A blue print of a plan covering said railroad and said public way at the place of said crossing is hereto attached.

July 24th, 1903.

Maine Central Railroad Company,
By GEO. F. EVANS, Vice Presdt. & Gen'l Manager.

On the foregoing petition the hearing was held as ordered, on the tenth day of August, A. D. 1903, at the passenger station of the Maine Central Railroad in Detroit at ten o'clock in the forenoon.

STATE OF MAINE.

In Board of Railroad Commissioners.

Upon the foregoing petition, notice having been given as ordered, the Board met at the time and place mentioned in said order and gave a hearing to all parties interested. Mr. Charles F. Woodard appeared for the Maine Central Railroad Company; the municipal officers of the town of Detroit appeared personally. This is the petition of the Maine Central Railroad Company asking that the public way in Detroit which crosses the railroad tracks north of the village of Detroit, and near the passenger station of said railroad, may be raised so as to allow the said railroad to pass under said way.

This will eliminate what has heretofore been considered a dangerous grade crossing. Such a change is most desirable, and we find that the public convenience requires it.

We therefore decree that said way may be raised so as to give a full headroom of twenty-one feet under the bridge to be hereafter constructed for said way over said railroad. The grade of said railroad at this point to be lowered eleven and one-half feet below the grade of the railroad as originally constructed. Said bridge shall be constructed of hard pine, with a roadway twenty feet wide, and upon abutments of good masonry. The northerly abutment shall be on the land or right of way of the Maine Central Railroad. The southerly abutment shall be outside of the right of way of the Maine Central Railroad Company, and in the location of the present public way far enough to give a good bearing for the bridge, which shall be at least one hundred feet long, according to the plans, specifications and blue print hereby approved. The bridge and abutments shall be constructed so as to be satisfactory to the Board of Railroad Commissioners.

We make no apportionment of the expense of said bridge and crossing within the limits of said railroad. We determine and decree that the said railroad company shall pay the entire expense of said bridge within its own limits, and shall pay all the expense of the southerly abutment.

We further decree and order that the town of Detroit shall raise the grade of the way at each end of said bridge, so as to

make said way at grade with said bridge. We decree that the approach to said bridge at the northerly end shall be level from said bridge out until it meets the grade of the way as now constructed. We decree and order that the approach to the said bridge at the southerly end shall not be steeper than eight per cent out from said bridge until it meets the grade of the way as now constructed. All of said grading shall be done so as to be satisfactory to the Board of Railroad Commissioners.

The Maine Central Railroad Company shall give to the municipal officers of the town of Detroit at least thirty days notice in writing of the time when said bridge is to be ready for public travel, and if the town of Detroit shall refuse or neglect to raise the grade of said way as hereby ordered and decreed within thirty days after said notice is given, then the Maine Central Railroad Company is hereby authorized to raise the grade of said way, as hereby decreed and ordered, at the expense of the said town of Detroit, and may recover the amount of the expense of raising said grade from said town of Detroit. ,

In witness whereof we have hereunto set our hands this 10th day of August, A. D. 1903.

JOSEPH B. PEAKS,
BENJ. F. CHADBOURNE,
PARKER SPOFFORD,
Railroad Commissioners of Maine.

Petition, and decision of the Board approving the location of a branch track of the Washington County Railroad to the Phenix & Holway Mills in Machias. August 13, 1903.

To the Honorable Railroad Commissioners of the State of Maine:

The Washington County Railroad Company, a railroad corporation established and existing under the laws of said State respectfully represents that it is desirous of constructing and maintaining a branch railroad track extending from its present main line in the town of Machias, Washington county, to the Phenix & Holway Mills, so-called, in said Machias, and that it has made a location of said branch railroad track, which said location is described as follows:

Beginning at station 399 plus 29 of the center line of the Washington County Railroad which station equals station 0 plus 00 of spur=P. C. thence southeasterly on a curve to the right of 603.8 ft. radius to station 4 plus 9 P. T.; thence on a tangent to said curve bearing S. 27° 08' E. eighty-three and five-tenths (83.5) ft. to station 5 plus 74.5 P. C.; thence on a curve to the right with a radius of 573.68 ft. two hundred one and seven-tenths (201.7) feet to station 7 plus 76.2 P. T.; thence on a tangent to said curve bearing S. 6° 58' E. seventy-five (75) feet to station 8 plus 51.2 P. C.; thence on a curve to the right with a radius of 573.68 ft. two hundred eighty-six and eighth-tenths (286.8) feet to station 11 plus 38, P. T.; thence on a tangent to said curve bearing S. 21° 43' W. one hundred forty-seven and five-tenths (147.5) feet to station 12 plus 85.5 P. C.; thence on a curve to right with a radius of 319.62 ft. three hundred thirty-five and four-tenths (335.4) feet to station 16 plus 20.9 P. T.; thence on a tangent to said curve bearing S. 82° 05' W. two hundred fifty-seven and five-tenths (257.5) feet to station 18 plus 78.4 P. C.; thence on a curve to the left with a radius of 319.62 ft. three hundred forty-five and six-tenths (345.6) feet to station 22 plus 24 P. T; thence on a tangent to said curve bearing S. 19° 53' W. one hundred seventy-six (176) feet to station 24 plus 00 end of location.

Said terminus is on the property of the Phenix & Holway Mills, so called, and said track is for the handling of the traffic

to and from said mills, and the wharves used in connection therewith, and the other wharves and storehouses along the line of said proposed track.

That said location is wholly within said town of Machias and is to cover a width of four (4) rods being two (2) rods on each side of the described line. Said location crosses the county road and is on a part of Main street, a town road in said Machias, all of which is shown on the plan and profile which accompanys this petition. That it is impossible for said track to go either over or under either of said ways.

Your petitioner hereby desires your approval of said location that said branch railroad track may be constructed and maintained under your direction, as provided in Section 18 of Chapter 51 of the Revised Statutes and Acts additional thereto and amendatory thereof, and your petitioner further prays that said branch railroad track may be permitted to cross each of said ways at grade, and that your honors will determine the manner and condition upon which said railroad track may cross each of said ways.

July 17, 1903.

Washington County Railroad Company.

By CURRAN & CURRAN, Its Attorneys.

Amended location of spur track at Machias, Me.

Station 18 plus 78.4 and continuing tangent to station 18 plus 91.2 P. C. 18°; thence on a curve to the left with a radius of 319.6 feet one hundred eight feet to station 20 P. C. C.; thence on a curve to the left with a radius of 287.9 feet two hundred feet to station 22 P. T.; thence tangent to said curve two hundred feet to station 24 end of location.

Your petitioners ask leave to amend their petition by striking out the words "station 18 plus 78.4 P. C.; thence on a curve to the left with a radius of 319.62 ft. three hundred and forty-five and six-tenths feet to station 22 plus 24 P. T.; thence on a tangent to said curve bearing S. 19° 53' W. one hundred and seventy-six feet to station 24 plus 00 end of location," and inserting the above amended location.

Washington County R. R. Co.,

By CURRAN & CURRAN, Its Attorneys.

Machias, Aug. 11, 1903.

We assent to the above amendment.

J. Leroy Leighton,
M. Gardner,

Municipal Officers of town of Machias.

Amendment allowed by consent of the Municipal Officers of Machias.

JOSEPH B. PEAKS,
BENJ. F. CHADBOURNE,
PARKER SPOFFORD,

Railroad Commissioners of Maine.

On the foregoing petition the hearing was held as ordered, on the eleventh day of August, A. D. 1903, at the Phoenix and Holway Mills, so called, in Machias, at nine o'clock in the forenoon.

STATE OF MAINE.

In Board of Railroad Commissioners.

Upon the foregoing petition, notice having been given as ordered, the Board met at the time and place mentioned in said order and gave a hearing to all parties interested.

Messers, Curran & Curran, attorneys, appeared for the petitioner.

No one appeared in opposition to the petition.

This is a petition for proceedings under Revised Statutes, Chapter 51, Section 18, as amended by P. L. 1891, Chapter 129, to construct a branch track from the Washington County Railroad to the Phenix & Holway Mills, so called, in the town of Machias, and for that purpose to cross highways.

We are satisfied that public convenience requires said branch track, and we hereby authorize said railroad to construct said branch track as set out in said petition and amendment, and to cross the county road named in said petition at grade. Said railroad company shall construct said branch track across said county road so that said way shall be safe and convenient for travellers with teams and horses, and shall keep said way as wide as it is now constructed, and shall hereafter keep said way in repair within the limits of said railroad.

The town of Machias has by vote of the inhabitants of said town authorized the said railroad company to lay its track in and along Main Street.

The Board of Railroad Commissioners have no authority or control over that, unless the track crosses the street or travelled way, and so this matter must be arranged by the railroad company and the town authorities. Any arrangement or agreement made by them which will leave the highway safe and convenient for public travel will be satisfactory to said Commissioners.

We were requested to make some order or decree in relation to the maintenance of gates where said branch track crosses said county road. We have no jurisdiction in relation to gates until the branch track is built and when it is brought before the Board according to the Statutes. We do not desire to establish a precedent of deciding matters not properly before us. Such a decision in this case would be of no use to any body and might do harm if the matter should ever happen to come before the court on account of an accident at such crossing.

An order for gates by the Railroad Commissioners can only be of value when it is legally made.

Dated at Augusta this 13th day of August, A. D. 1903.

JOSEPH B. PEAKS,
BENJ. F. CHADBOURNE,
PARKER SPOFFORD,

Railroad Commissioners of Maine.

WATERVILLE & OAKLAND STREET RAILWAY.
STATE OF MAINE.

In Board of Railroad Commissioners.

RAILROAD COMMISSIONERS' CERTIFICATE.

We, the undersigned, Board of Railroad Commissioners, having made a careful inspection of the Waterville & Oakland Street Railway, a new railway, extending from Main Street in Waterville to the south line of Summer Street in Oakland, a distance of five and thirty-two one-hundredths miles, hereby certify that we have found the same so constructed as to be safe for public travel thereon.

Dated at Augusta this 2d day of September, A. D. 1903.

JOSEPH B. PEAKS,
BENJ. F. CHADBOURNE,
PARKER SPOFFORD,

Railroad Commissioners of Maine.

*Petition, and decision of the Board upon application of the
Waterville & Oakland Street Railway for a change of location
in the town of Oakland. September 2, 1903.*

*To the Honorable Board of Railroad Commissioners of the State
of Maine:*

The Waterville & Oakland Street Railway, a corporation organized under the general laws of the State of Maine, and having its location and place of business in Waterville, County of Kennebec and State of Maine, hereby petitions your Honorable Board for the approval of the variation from the location, courses, distances and boundaries of its railway, approved by your Honorable Board on the 3rd day of Sept., A. D. 1902, which variation said railway company proposes to make and build within the town of Oakland, Maine, namely: *a change of its location* over Church and Main Streets in the town of Oakland Maine, as follows:

(Description as to courses, distances and boundaries is here omitted.)

Said line above described is the centre line of said railway. The width of the location thereof will be five feet on each side of said centre line.

Now therefore having complied with the provisions of the law in relation to the formation, and variation from the location and construction of railways, and believing that public convenience requires the variation from the location of the aforesaid street railway, as aforesaid, having presented herewith maps of the proposed route on an appropriate scale with the written approval of the proposed route and location as to streets, roads and ways of the municipal officers of the town in which said railway is to make its variation as aforesaid, and also a report and estimate thereof prepared by a skillful engineer, to wit, John H. Burleigh, from actual survey; said corporation prays that your Honorable Board, will, after notice and hearing, approve the variation of said railway herein described, and authorize its construction and operation.

Dated at Waterville, Maine, this 20th day of May, A. D. 1903.

Waterville & Oakland Street Railway,

By CYRUS W. DAVIS, Treasurer.

On the foregoing petition the hearing was held as ordered, on the twentieth day of July, A. D. 1903, at the office of the Railroad Commissioners in Augusta at ten o'clock in the forenoon.

Dismissed; per order of the Board.

E. C. FARRINGTON, Clerk.

Dated at Augusta, September 2, 1903.

Petition, and decision of the Board in relation to the Eustis Railroad crossing highways in Dallas, Lang and Coplin Plantations. September 2, 1903.

To the Honorable Board of Railroad Commissioners:

The Eustis Railroad Company respectfully represents that its line of railroad, the location of which has been approved by your Honorable Board, is laid out across the highways and other public ways and points thereon described as follows:

- No. 1. County Road leading from Rangeley to Stratton, in Dallas Plantation, near "Fansanger Dam."
- No. 2. County Road leading from Rangeley to Stratton, in Dallas Plantation, near "Fansanger Dam."
- No. 3. County Road leading from Rangeley to Stratton, in Lang Plantation, near the Dallas line.
- No. 4. County Road leading from Rangeley to Stratton, in Lang Plantation, one mile north of the Dallas line.
- No. 5. County Road leading from Rangeley to Stratton, in Lang Plantation, near the "Dugway," so called.
- No. 6. County Road leading from Rangeley to Stratton, in Lang Plantation, near the "Dugway," so called.
- No. 7. County Road leading from Rangeley to Stratton, in Lang Plantation, near the east line of the Totman Farm.
- No. 8. County Road leading from Rangeley to Stratton, in Lang Plantation, near the white schoolhouse.
- No. 9. County Road leading from Rangeley to Stratton, in Lang Plantation, near the west line of the Taylor Farm.
- No. 10. County Road leading from Rangeley to Stratton, in Coplin Plantation, on Green's Farm.

Your petitioner respectfully represents that it is impossible to so construct said railroad as to pass either over or under said ways. Wherefore your petitioner requests that your Honorable Board after notice and hearing, will authorize a crossing of said ways at grade, and further, that your Honorable Board will determine the manner and condition that said railroad may cross such ways, and how the expense of building and maintaining so much thereof as may be within the limits of said railroad shall be finally borne.

Dated this sixth day of May, A. D. 1903.

Eustis Railroad Company,
By HEATH, ANDREWS & DUTTON, Its Attys.

On the foregoing petition the hearing was held as ordered, on the 4th day of June, A. D. 1903, at the office of the Board of Railroad Commissioners in Augusta, at 10 o'clock in the forenoon.

Petition amended by striking out Numbers one, two, five, six, seven and eight.

Amendment allowed.

J. B. PEAKS,
BENJ. F. CHADBOURNE,
PARKER SPOFFORD,

Railroad Commissioners of Maine.

Dated this fourth day of June, A. D. 1903.

STATE OF MAINE.

In Board of Railroad Commissioners.

Upon the foregoing petition, notice having been given as ordered, the Board met at the time and place mentioned in said order, and gave a hearing to all parties interested.

The matter was then continued from term to term until the September term on the 2d day of September, A. D. 1903.

We hereby approve of crossing Numbered three, mentioned in the foregoing petition, of the County Road leading from Rangeley to Stratton in Lang Plantation, at present grade of highway.

We hereby approve of the crossing of the County Road leading from Rangeley to Stratton in Lang Plantation, Numbered Four, at the present grade of the highway.

We hereby approve of the crossing of the County Road leading from Rangeley to Stratton in Lang Plantation called Numbered Nine, at grade when the present highway is raised three feet above its present grade.

We hereby approve of the crossing of the County Road leading from Rangeley to Stratton in Coplin Plantation, called Crossing Numbered Ten, at grade when said highway is raised one foot and six inches above its present grade.

All of said crossings shall be constructed and hereafter maintained within the limits of the said railroad by said railroad company, so that the same shall be safe and convenient for travellers with horses, teams and carriages.

The grades of said ways shall not be steeper than one foot elevation for every twenty feet out from said track. Suitable provision shall be made for surface drainage, and the highway shall be wrought as wide as the same now is.

Dated at Augusta this 2d day of September, A. D. 1903.

JOSEPH B. PEAKS,
BENJ. F. CHADBOURNE,
PARKER SPOFFORD,

Railroad Commissioners of Maine.

Petition, and decision of the Board approving the change in location of the Waterville & Oakland Street Railway. September 2, 1903.

To the Honorable Board of Railroad Commissioners of the State of Maine:

The Waterville & Oakland Street Railway, a corporation organized under the general laws of the State of Maine, respectfully represents that its location within the city of Waterville and the town of Oakland has been approved as required by law by your Honorable Board and a copy thereof, together with the plan required by law, is now on file at the office of your Honorable Board.

Your petitioner respectfully represents that public convenience requires a variation from its aforesaid location as so fixed and approved by your Honorable Board within said Waterville and Oakland. Your petitioner further represents that no variation is required or prayed for in said location as to the streets, roads or ways within said Waterville and said Oakland. It prays for an approval only of the courses and distances of said location as now built. Your petitioner avers that public convenience requires that the courses and distances of said location within said Waterville and said Oakland should be so changed by your Honorable Board that wherever said location is now built, it should be approved after hearing of interested parties. Wherefore, in as much as the determination of the courses and distances and boundaries is, by law, left to the determination of

your Honorable Board so that the precise location of the rails between the side lines of the streets, roads or ways are to be by you finally determined, and in as much as the decree of your Honorable Board, now in force, is not satisfactory to the people of said towns, and as your petitioner believes that public convenience requires a changing of said location, so far as the streets, roads and ways in said towns are concerned, within and only within the side lines thereof, your petitioner respectfully prays that after due notice and hearing you will order such variation in the location in the streets, roads and ways as now fixed, as in your judgment public convenience may require.

Your petitioner further represents that so far as its said line is outside of the limits of any street, road or way, public convenience also requires a variation from the location as now fixed and approved by your Honorable Board within said Waterville and said Oakland, and your petitioner avers that public convenience requires that all the courses and distances and boundaries of said location within said Waterville and said Oakland outside of the limits of the streets, roads and ways, should be so changed by your Honorable Board that wherever said location is now built, it shall be approved after hearing of all interested parties, and your petitioner further avers that in so building outside of the limits of streets, roads and ways or upon private lands, it has first secured the consent of the owners thereof. Wherefore, in as much as the determination of the road to build outside of the limits of any street, road or way by reason of its appearing to be impracticable to locate such railway within the limits of said streets, roads or ways, it is left by law to the determination of your Honorable Board, and as your petitioner believes that public convenience requires a changing of its location so far as the same is outside of the limits of streets, road or ways, your petitioner respectfully prays that after due notice and hearing you will also order such variation in the location outside of the limits of roads, streets or ways as now fixed, as in your judgment public convenience may require.

Your petitioner respectfully represents that the variation from its aforesaid location as now fixed and approved by you is as follows:

(Description as to courses, distances and boundaries is here omitted.)

The foregoing line describes as to courses and distances the center line of the location of your petitioner's railroad as now built both upon streets, roads and ways and also outside the limits thereof, and is the variation which your petitioner respectfully prays may be approved by your Honorable Board after finding that public convenience requires the same and such is the judgment of your Honorable Board. Your petitioner represents that so far as said line is within the limits of streets, roads and ways the boundaries thereof are five (5) feet each side of said center line and that so far as said center line is outside of the limits of any street, road or way the boundaries thereof are twenty-five (25) feet each side of said center line.

That in each and all of the cases where the aforesaid route and location is outside of the limits of any street, road or way, it is impracticable to locate said railway within the limits of said streets, roads or ways.

That your petitioner files herewith a plan of the aforesaid proposed line on an appropriate scale, defining its courses, distances and boundaries. Your petitioner makes the map of its location as now approved by you and now on file, a part of this petition for the purposes of reference. It also makes the written approval of its route and location as to roads, streets and ways of the municipal officers of Waterville and Oakland now on file with your Honorable Board, a part of this petition, and likewise a part hereof the report and estimate prepared by John H. Burleigh, a skillful engineer, a part of this petition for the purposes of reference.

Wherefore, your petitioner has, by the said location, taken and does by said location take as for public uses, for the location, construction and convenient use of its said road the land and all materials in and upon it hereinbefore described in said variation of its location, as outside of the limits of any street, road or way, and prays your Honorable Board to find that it so appears to be impracticable to locate such railway within the limits of streets, roads and ways as aforesaid, and to approve said above described location so outside the limits of any street, road or way.

Wherefore your petitioner prays that your Honorable Board will appoint a day for a hearing hereon and that after such notice thereof shall be given by your petitioner as your Honorable

Board deems reasonable and proper, and, after hearing thereon, will thereupon approve such location subject to the provisions of Section nine of Chapter two hundred and sixty-eight of the Public Laws for the year eighteen hundred and ninety-three, and Acts amendatory thereto and that public convenience requires the variation herein prayed for, and make a certificate of such determination in writing.

Dated at Waterville this seventh day of August, A. D. 1903.
Waterville and Oakland Street Railway,
By HEATH, ANDREWS & DUTTON, Its Attorneys.

On the foregoing petition the hearing was held as ordered, on the second day of September, A. D. 1903, at the office of the Board of Railroad Commissioners in Augusta at ten o'clock in the forenoon.

STATE OF MAINE.

In Board of Railroad Commissioners.

Upon the foregoing petition, notice having been given as ordered, the Board met at the time and place mentioned in said order and gave a hearing to all parties interested.

Messrs. Heath, Andrews and Dutton appeared for the petitioners.

No one appeared for the municipal officers of the city of Waterville or the town of Oakland.

We believe that public convenience requires the change of the location of the Waterville & Oakland Street Railway, as prayed for in said petition, and we hereby approve the change of location as embraced in said petition, and decree that such change may be made.

And we hereby find that wherever the location as changed is outside of the limits of any street, road and way that it is impracticable to locate said railroad within the limits of said streets, roads or ways.

And we hereby decree that wherever the location as changed, is outside of said streets, roads and ways, necessary land may be taken for such change of location.

Dated at Augusta this 2d day of September, A. D. 1903.

JOSEPH B. PEAKS,
BENJ. F. CHADBOURNE,
PARKER SPOFFORD,

Railroad Commissioners of Maine.

Petition, and action of the Board upon application of the municipal officers of the town of Newport for the erection of gates at highway crossing the Maine Central Railroad. October 21, 1903.

To the Board of Railroad Commissioners of the State of Maine:

We, the undersigned the municipal officers of the town of Newport in the county of Penobscot and State of Maine, deeming it necessary for public safety, that gates should be erected by the Maine Central Railroad Company, a corporation existing under the laws of the State of Maine, across Spring Street, so called, in Newport Village in said town of Newport where it is crossed by the tracks of the said Maine Central Railroad Company; also that gates should be erected by said Railroad Company across Main Street, so called, or the Palmyra road, in said Newport Village; also across North Street, so called, in said Village, being Tillson Crossing, so known; also across the highway leading from said Newport Village to the dwelling house of R. H. Libby; also across the the highway leading from said Newport Village to Dexter, where said ways are crossed by the Newport and Dexter Railroad, so called, being a branch of and a part of the system of the said Maine Central Railroad Company, and that a person or persons should be appointed to open and close such gates, on the twenty-third day of May, A. D. 1903, requested in writing said Maine Central Railroad Company to erect and maintain such gates at said crossings; but the said railroad company has neglected or refused to so erect and maintain such gates at said crossings.

Wherefore we, the said municipal officers, hereby apply to your Honorable Board to decide upon the reasonableness of such request and petition you, if you decide after due notice and hearing that such request is reasonable, to order said railroad company to erect and maintain such gates at said crossings as provided by law.

Witness our hands this twenty-first day of July, A. D. 1903.

Geo. M. Barrows,

J. E. Shepardson,

E. D. Doble,

Municipal Officers of Newport.

On the foregoing petition the hearing was held as ordered, on the thirteenth day of October, A. D., 1903, at the passenger station of the Maine Central Railroad in Newport at ten o'clock in the forenoon.

Dismissed by agreement of parties,

J. B. PEAKS, *Chairman*.

October 21, 1903.

Petition of the Waterville & Oakland Street Railway, and decision of the Board, relative to the bridge and expense of same, crossing the Messalonskee stream in Waterville. October 27, 1903.

To the Honorable Railroad Commissioners of Maine:

Respectfully represents the Waterville and Oakland Street Railway that its tracks have been legally located along and upon Western avenue in the city of Waterville, and that said location crosses the bridge across the Messalonskee stream near the pumping station; that your petitioner and the city of Waterville entered into an agreement of date of April 28, A. D. 1903, whereby your petitioner at its own expense removed the wooden bridge formerly across the Messalonskee stream at said point, and constructed and placed in its stead a steel bridge in accordance with certain plans then in the possession of the Waterville city council, with stone abutments of sufficient width to give a roadway of twenty-eight feet, under a stipulation in said contract

that the bridge should be of such a character as to meet the approval of your Honorable Board, said contract further providing that said bridge should be constructed with railway and city thoroughfares or roadways, the clear span to be fifty-three feet, the rails across said bridge to be common T rails, with planks notched and shoved up close to the rails and laid on the south side of said bridge, with a further stipulation therein that said city should pay one-half of the expense of building said bridge, said half, however, not to exceed in any event the sum of twelve hundred and fifty dollars, and a mutual stipulation that said bridge after its completion should be maintained jointly by your petitioner and said city.

Your petitioner, therefore, respectfully prays that after due notice and hearing your Honorable Board will determine whether said bridge as built under said contract is now safe for the uses to which it is to be put, and whether it meets the approval of your Honorable Board, and that you will further determine, if it does not meet the approval of your Honorable Board, what repairs, renewals or strengthening of parts, or if necessary, the manner of rebuilding such bridge, are required to make the same safe for the uses to which it is to be put, and that you shall further determine who shall bear the expense of such repairs, renewals, or strengthening of such bridge, or apportion such expense between your petitioner and the city of Waterville, as the case may be, in such manner as may be deemed by your Board as just and fair, and that you will make your report thereof as provided by law, but your petitioner having agreed to construct such bridge to be of such a character as shall meet the approval of your Honorable Board, hereby alleges and offers to consent to a decree that such additional work, if any is ordered, by your Honorable Board, shall be paid for by your petitioner as by its contract provided, so that no part of such additional expense, if any, shall fall upon said city. Your petitioner further respectfully requests that its agreement with the city of Waterville, as aforesaid, providing that the future maintenance of said bridge shall be borne jointly by your petitioner and by said city may be by you legally confirmed and made a matter of record by the decree of your Honorable Board.

Your petitioner further prays that due notice of said hearing may be ordered upon the city of Waterville.

Dated at Waterville this ninth day of September, A. D. 1903.

Waterville and Oakland Street Railway,

By HEATH, ANDREWS & DUTTON, Its Attorneys.

On the foregoing petition the hearing was held as ordered, on the seventh day of October, A. D. 1903, at the office of the Board of Railroad Commissioners in Augusta at ten o'clock in the forenoon.

STATE OF MAINE.

In Board of Railroad Commissioners.

Upon the foregoing petition, notice having been given as ordered, the Board met at the time and place mentioned in said order, and gave a hearing to all parties interested.

The commissioners are satisfied that the steel bridge already constructed across the Messalonskee stream as stated in said petition, is sufficient for the purposes for which it was constructed, and we hereby approve the same, and hereby approve the contract entered into between the city of Waterville and the said railroad company for the apportionment of the expense. And we hereby decree that said bridge shall be kept in repair according to the agreement embraced in said petition.

Dated at Augusta this 27th day of October, A. D. 1903.

JOSEPH B. PEAKS,

BENJ. F. CHADBOURNE,

PARKER SPOFFORD,

Railroad Commissioners of Maine.

Petition, and Decision of the Board upon the application of the Eustis Railroad Company for the approval of an extension to Stratton Village, in the town of Eustis. October 27, 1903.

To the Honorable Board of Railroad Commissioners:

The undersigned, a majority of the directors of the Eustis Railroad Company, a railroad corporation organized under the general laws of this State for the purpose of constructing, maintaining and operating a railroad for public use in the conveyance of persons and property within the State, respectfully represent:

That its articles of association have been duly approved and recorded by your Honorable Board.

That its location in Dallas Plantation, Lang Plantation, Coplin Plantation and Redington Township, in Franklin county has been duly approved by your Honorable Board, and is now on file.

That its road has been nearly completed in accordance with the foregoing location and under decrees of your Honorable Board approving its highway crossings.

That the said company desires to extend its road to other points or places and therefore respectfully files this petition therefor.

The gauge of the proposed extension is two feet.

The places from which and to which the extension of said road is to be constructed, maintained and operated are Coplin Plantation, and the town of Eustis.

The length of the road, as nearly as may be, will be six miles.

The name of each town and county in the State through which or into which said railroad is to be made is as follows: The plantation of Coplin and the town of Eustis, all in Franklin county.

The road as aforesaid is to be extended from a point in Coplin plantation near the farm of I. W. Green, at station 537 on its present approved location, thence to a point in Stratton village in the town of Eustis near the novelty mill.

The amount of capital stock of said corporation was by the articles thereof forty-eight thousand dollars (\$48,000), and since the approval of said articles of association the said corporation

has by vote increased its capital stock to the extent of eighteen thousand dollars (\$18,000), so that said capital stock is now sixty-six thousand dollars (\$66,000), said increase of eighteen thousand dollars (\$18,000), being at the rate of three thousand dollars (\$3,000) a mile for said proposed extension. That the said increase of capital stock of eighteen thousand dollars (\$18,000) has been subscribed for in full and in good faith by responsible parties and five per cent paid thereon in cash to the treasurer of said corporation.

Your petitioner files herewith a map of the said proposed extension on an appropriate scale.

That public convenience requires the construction of the foregoing extension.

Wherefore we pray that you will appoint a day for a hearing hereon and that notice thereof as you may deem reasonable and proper may be given and that after hearing you will endorse upon this petition a certificate that all the provisions of law have been complied with, that public convenience requires the construction of said railroad, and that you will thereupon issue such decree as the law and evidence may require.

Fletcher Pope, Phillips, Me.

Harry B. Austin, Phillips, Me.

Sidney G. Haley, of Phillips, Maine.

We, the undersigned, Fletcher Pope, Harry B. Austin and Sidney G. Haley, being a majority of the directors of the Eustis Railroad Company, on oath depose and say that the statements in the foregoing application are true, and that the sum of eighteen thousand dollars (\$18,000), the same being the increased amount of the capital stock of the said company, has been in good faith subscribed by responsible persons, and that five per cent thereof has been paid in in cash to the treasurer of said corporation, and further, that it is intended in good faith to construct, maintain and operate the extension mentioned in the foregoing petition, and this affidavit they make by endorsing the same on said written application as required by the general laws of the State of Maine.

Dated this second day of October, A. D. 1903.

Fletcher Pope, Phillips, Me.

Harry B. Austin, Phillips, Me.

Sidney G. Haley, Phillips, Me.

STATE OF MAINE.

Franklin, ss.

October 2, 1903.

Personally appeared Fletcher Pope, Harry B. Austin and Sidney G. Haley, and made oath to the foregoing statements by them subscribed as true.

Before me,

D. F. FIELD, Justice of the Peace.

Upon the foregoing petition the hearing was held as ordered, on the twenty-first day of October, A. D. 1903, at the passenger station of the Sandy River Railroad at Phillips, Maine, at 9 o'clock in the forenoon.

STATE OF MAINE.

In Board of Railroad Commissioners.

Upon the foregoing petition, notice having been given as ordered, the Board met at the time and place mentioned in said order, and thence adjourned to the office of Mr. Harry Beede, where a hearing was given to all parties interested.

Mr. H. M. Heath and Mr. Harry Beede appeared for the petitioners.

No one appeared in opposition.

After a full hearing of the petitioners we find that all the provisions of the statutes in relation to the proposed extension of the Eustis Railroad have been complied with, and we hereby approve the proposed location of said road, and find that public convenience requires the extension of said Eustis Railroad as prayed for.

Dated at Augusta this 27th day of October, A. D. 1903.

JOSEPH B. PEAKS,

BENJ. F. CHADBOURNE,

PARKER SPOFFORD,

Railroad Commissioners of Maine.

Petition of the Portsmouth, Dover & York Street Railway, and Action of the Board, relative to the strengthening of a bridge on line of said railway. October 27, 1903.

To the Honorable Railroad Commissioners of Maine:

Respectfully represents the Portsmouth, Dover and York Street Railway, formerly the Berwick, Eliot and York Street Railway, that under chapter 17 of the Private and Special Laws of Maine for the year nineteen hundred and three it was authorized to purchase the property and franchises of the Eliot Bridge Company, a corporation maintaining a toll bridge between Maine and New Hampshire under the laws of both states, and that under said act it was further authorized, in the event of the purchase of the plant, property and franchises of the said Eliot Bridge Company, to construct, operate and maintain a street railroad upon the bridge so acquired, strengthening the same to the satisfaction of the Railroad Commissioners, or if it so elected widening the same or erecting an independent structure alongside thereof in a manner not inconsistent with the requirements and conditions of the charter of the said Eliot Bridge Company, all work so done to be subject to the approval of the Railroad Commissioners. And in so doing it was further by said statute authorized to erect such piers and other structures as might be by it deemed necessary and convenient to the use of said bridge, navigation through or at said bridge not, however, to be obstructed to an extent greater than as authorized by law at the time of such sale or lease.

Your petitioner represents that as so authorized by law it has acquired the plant, property and franchises of the Eliot Bridge Company, and has constructed and is now operating and maintaining a street railroad upon the bridge so acquired, and that it has so strengthened the same and erected such structures in connection therewith as in the opinion of your petitioner to make the same safe for public travel.

Your petitioner further represents that under the laws of New Hampshire governing the operation of the bridge within the limits of the state of New Hampshire it was incumbent upon your petitioner to secure the approval of the Railroad Commissioners of the state of New Hampshire for such changes, widen-

ing or strengthening as might be deemed necessary in the future use of said bridge for street railroad purposes. Your petitioner respectfully files herewith, and makes it a part of this petition, a copy of the petition with its accompanying plan, and a decree of the Railroad Commissioners of the state of New Hampshire of date of May 23, 1903, approving the same.

Your petitioner respectfully prays that your Honorable Board will examine the said bridge and issue your decree of approval if in the opinion of your Honorable Board the strengthening thereof has made the same safe and suitable for the uses to which it is to be put, and that after due examination your Honorable Board may approve all of the work of your petitioner connected therewith and also files such decree requiring such additional work, if any, as in the opinion of your Honorable Board may be necessary for public safety.

Dated at South Berwick this twenty-fourth day of September, in the year of our Lord nineteen hundred and three.

Portsmouth, Dover and York Street Railway,

By HEATH, ANDREWS & DUTTON, Its Attorneys.

On the foregoing petition the hearing was held as ordered, on the 19th day of October, A. D. 1903, at the office of the Board of Railroad Commissioners at Augusta at one o'clock in the afternoon.

STATE OF MAINE.

In Board of Railroad Commissioners.

Upon the foregoing petition notice having been given as ordered, the Board met at the time and place mentioned in said order and gave a hearing to the petitioners.

No one appeared in opposition.

Upon hearing of the within petition, duly notified and held, after examination of said bridge we hereby approve of the method of strengthening said bridge by the petitioning company, and find that the same is safe and suitable for the use to which it is to be put, and the prayer of said petitioners is hereby granted, and said plans are hereby approved by us.

Dated this 27th day of October, A. D. 1903.

JOSEPH B. PEAKS,

BENJ. F. CHADBOURNE,

PARKER SPOFFORD,

Railroad Commissioners of Maine.

Petition of the Lewiston & Kennebec Railroad Company, and approval of Articles of Association by the Board. November 3, 1903.

STATE OF MAINE.

Kennebec, ss.

To the Honorable Railroad Commissioners of the State of Maine:

The undersigned, who have been chosen as directors of the company to be formed for the purpose of constructing and operating a street railroad in and from the city of Lewiston, in and through the towns of Webster, Wales, Monmouth, Litchfield, West Gardiner and in and through the city of Gardiner, to be known by the name of Lewiston and Kennebec Railroad Co., hereby respectfully request that your Honorable Board will approve the Articles of Association of said Railroad Company hereto annexed, and that you will endorse said approval in writing upon said articles.

Dated at Gardiner, Maine, this 26th day of September, A. D. 1903.

Chas. C. Benson,
Maynard S. Bird,
Sidney M. Bird,
John D. Clifford,
Edward W. Gross.

Articles of Association.

We, the undersigned, Sidney M. Bird, and Maynard S. Bird both of Rockland, and Chas. C. Benson and John D. Clifford both of Lewiston, Edward W. Gross of Auburn and Geo. W. Heselton of Gardiner, all of whom are citizens of the State of Maine, hereby sign the following Articles of Association to form a company for the purpose of constructing, maintaining and operating by electricity, or compressed air, a street railroad for public use, for street traffic and for the conveyance of persons and property, and for that purpose do agree as follows.

The name of the company shall be the Lewiston and Kennebec Railroad Company.

The gauge of the road shall be four feet, eight and one-half inches.

The length of the road as nearly as may be, will be twenty-five miles.

The places, cities, and towns from which, in which and to which the road is to be constructed, maintained and operated are from the point in the city of Lewiston near the corner of Ash and Park Streets, and thence in a generally northeasterly or easterly direction in and through said city of Lewiston to the town of Webster, thence in and through the town of Webster to the town of Wales, thence in and through the town of Wales to the town of Monmouth, thence in and through the town of Monmouth to the town of Litchfield, thence in and through the town of Litchfield to the town of West Gardiner, thence in and through the town of West Gardiner to the city of Gardiner, thence in and through the city of Gardiner and connecting with the Lewiston, Winthrop and Augusta Street Railway.

The amount of capital stock is one hundred thousand dollars. The number of shares which said stock shall consist of shall be one thousand.

S. M. Bird, M. S. Bird, Chas. C. Benson, John D. Clifford and Edward W. Gross of this State shall act as directors of the proposed company and manage its affairs until others are chosen in their places.

We severally agree to take the number of shares set against our respective names in the foregoing capital stock and in token of our assent to the foregoing provisions have hereunto subscribed our names on this 26th day of September, 1903.

Sidney M. Bird, Rockland, 166 shares; Maynard S. Bird, Rockland, 168 shares; Chas. C. Benson, Lewiston, 168 shares; John D. Clifford, Lewiston, 166 shares; Edward W. Gross, Auburn, 166 shares; Geo. W. Heselton, Gardiner, 166 shares.

We, the undersigned, S. M. Bird, M. S. Bird, Chas. C. Benson, John D. Clifford and Edward W. Gross, named as directors in the Articles of Association of the foregoing Lewiston and Kennebec Railroad Company, on oath, depose and say that one thousand shares of capital stock of said company being the total amount of said stock, have been subscribed in good faith, by responsible parties, and that five per cent has been paid thereon in cash to them as directors named in the Articles of Association, and further that it is intended in good faith to construct, maintain

and operate the road mentioned in said Articles of Association and this affidavit they make by indorsing on said Articles as required by the General Laws of the State of Maine.

Chas. C. Benson,
John D. Clifford,
Edward W. Gross,
Maynard S. Bird,
Sidney M. Bird,

Directors.

STATE OF MAINE.

Kennebec ss,

Personally appeared the above named S. M. Bird, M. S. Bird, Chas. C. Benson, John D. Clifford and Edward W. Gross and severally made oath that the foregoing affidavit by them subscribed is true in substance and in fact.

Before me,

GEO. W. HESELTON, Notary Public.

Oct. 10th, 1903.

[Seal]

STATE OF MAINE.

In Board of Railroad Commissioners.

We, the undersigned, Board of Railroad Commissioners for the State of Maine, having carefully examined the within articles of association of the Lewiston and Kennebec Railroad Company, being satisfied that all of the provisions of Sections 1 and 2 of Chapter 268 of the Public Laws of the State of Maine, A. D. 1893, and amendments thereto have been complied with, hereby endorse upon the same our approval of said articles of association.

Dated this 3d day of November, A. D. 1903.

JOSEPH B. PEAKS,
BENJ. F. CHADBOURNE,
PARKER SPOFFORD,

Railroad Commissioners of Maine.

Petition of the Maine Central Railroad Company for a branch track in the city of Bath, and approval of location by the Board. November 18, 1903.

To the Honorable Board of Railroad Commissioners of the State of Maine:

The Maine Central Railroad Company, a corporation established under the laws of the State of Maine, respectfully represents that it is desirous of constructing and maintaining a branch railroad track in the city of Bath, county of Sagadahoc and State of Maine, extending from the westerly side track of said Maine Central Railroad Company to the manufacturing establishment of the Columbia Shoe Dressing Company.

The location of said branch railroad track is described as follows: The centre line commences at a stake marked "0" situated in the centre of the side track lying next westerly of the main track of said railroad company, ninety-one (91) feet northwardly of the northerly line of School street, measured on centre line of said track: running thence southwardly on a 3° curve to the right, radius being nineteen hundred ten and one-tenth (1910.1) feet, a distance of sixty-eight (68) feet to station 0+68: thence southwardly on line tangent to said curve a distance of one hundred and seven (107) feet to stake marked 1+75.

This location is to cover a width of six (6) feet on each side of the above described centre line from stake marked "0+91" on the said northerly line of School Street to stake marked "1+75" the end of the location, subject however to all prior rights of the Maine Central Railroad Company over and in any portion of the land covered by said location.

The above described location crosses the town way in said Bath known as School Street which said location and School Street are shown on the plan attached hereto signed by Theo. L. Dunn, Chief Engineer.

Wherefore, the said Maine Central Railroad Company prays that your Honorable Board will approve said location and that it may locate, construct and maintain said branch railroad track under the direction of said Board as provided by Section 18 of Chapter 51 of the Revised Statutes as amended by Chapter 129

of the Public Laws of 1891 ; and that your Honorable Board will determine the manner and conditions by which said branch railroad track may cross the aforesaid street.

Dated at Portland, Maine, October 27th, 1903.

Maine Central Railroad Company,

By GEO. F. EVANS, Vice President & General Manager.

WHITE & CARTER, Attorneys for Petitioner.

On the foregoing petition the hearing was held as ordered, on Monday the 16th day of November, A. D. 1903, at the passenger station of the Maine Central Railroad in Bath at one o'clock in the afternoon.

STATE OF MAINE.

In Board of Railroad Commissioners.

Upon the foregoing petition, notice having been given as ordered, the Board met at the time and place mentioned in said order, and then adjourned to meet at the same place on Wednesday, November 18th, at ten o'clock in the forenoon, at which time and place the Board met and heard all parties interested.

Messrs. White and Carter appeared for the Maine Central Railroad.

The city of Bath was represented by the mayor, Mr. Edward W. Hyde.

We hereby approve the proposed location, and order that the Maine Central Railroad Company may construct and maintain said branch track as located.

We hereby approve the crossing of School Street in the city of Bath by said branch track, according to the plan filed with the Railroad Commissioners, and by them approved in writing.

The Maine Central Railroad Company shall construct its track across said School Street at grade, so as to make the street safe and convenient for travel within its limits, and shall keep and maintain the same.

Dated this 18th day of November, A. D. 1903.

JOSEPH B. PEAKS,

BENJ. F. CHADBOURNE,

PARKER SPOFFORD,

Railroad Commissioners of Maine.

Petition of the City of Portland, and action of the Board relating to the crossing of Dartmouth Street at grade over the W. N. & P. Division of the Boston & Maine Railroad. November 29, 1903.

To the Honorable Board of Railroad Commissioners:

Respectfully represents the Mayor and Aldermen of the city of Portland in the county of Cumberland and State of Maine who are the municipal officers of said city :

That the City Council of said city of Portland by its order, duly approved by the Mayor of said city on the fourth day of November, A. D. 1902, laid out, located, and established, a certain street, or way, in said city of Portland, and known as Dartmouth Street, said street being located as follows: Beginning at a point on the westerly side line of Forest Avenue two hundred and thirty-eight and seventy-two hundredths (238.72) feet northerly from the northwesterly corner of Forest Avenue and William Street; thence westerly making an angle of eighty-two degrees and fifty-seven minutes ($82^{\circ} 57'$) with the northerly direction of Forest Avenue, a distance of one thousand two hundred and seventy-eight and sixty-seven hundredths (1278.67) feet to a point in the easterly side line of Deering Avenue, said point being distant northerly along said side line of Deering Avenue two hundred and fifty-three and five-tenths (253.5) feet from the intersection of said line of Deering Avenue with the northerly side line of William Street, said street being sixty (60) feet in width and lying wholly on the northerly side of said line; that said street as laid out, crosses the tracks of the W. N. & P. Division of the Boston & Maine Railroad, now located westerly of and running parallel with said Forest Avenue, as shown on a plan of said Dartmouth Street herewith filed and made a part of this petition :

That said city of Portland desires to construct and open said street to public travel, and that it will be necessary to construct the same across the tracks of said division of said Boston and Maine Railroad.

Wherefore your petitioners pray that your Honorable Board will, after due notice and hearing, determine whether said street, when constructed, shall cross said tracks at grade therewith, or

not, and the manner and conditions of crossing the same, and also determine how the expense of constructing and maintaining so much of said street as lies within the limits of the location of said railroad shall be borne, whether by said railroad company or by the city of Portland, or whether the same shall be apportioned between said railroad company and said city.

Dated at Portland this second day of July, A. D. 1903.

Frederick E. Boothby,
Mayor of Portland.

Lindsay B. Griffin,
E. W. Murphy,
Walter H. Lyseth,
J. H. McDonald,
E. A. Shaw,
Fred'k L. Jerris,
Geo. F. Kavanough,
Arthur Chapman,

Aldermen of the City of Portland.

Upon the foregoing petition the hearing was held as ordered, on Wednesday the 14th day of October, A. D. 1903, at the City Council room in Portland, at nine o'clock in the forenoon.

Dismissed by request of petitioner.

Per order of the Board.

E. C. FARRINGTON, Clerk.

November 29, 1903.

Special report of the Board of Railroad Commissioners, upon an accident which occurred the seventh day of March, A. D. 1903, at Rines Hill crossing in the city of Augusta, by a collision between a train on the Maine Central Railroad and a car on the Augusta, Winthrop and Gardiner Railway. March 18, 1903.

A serious accident occurred on the seventh day of March, A. D. 1903, by a collision between a train on the Maine Central Railroad, and a car on the Augusta, Winthrop and Gardiner Street Railway, at the foot of what is known as Rines Hill in Augusta.

One of the short trains which runs between South Gardiner and Augusta was due at the Maine Central Station in Augusta at 5.30 P. M. A car over the Augusta, Winthrop and Gardiner Street Railway was due in the city at the same time.

The car on the electric railway left Grove Street near the Augusta House at twenty minutes past five, and reached the crossing at the foot of Rines Hill at the same moment of time that the train on the Maine Central Railroad reached there.

The motorman, Mr. Oceolar Robbins, testifies that he left the car barn just below the State House at 5.15 and was due at Augusta at 5.30. That when he reached the point opposite Mr. Goodrich's house at the top of Rines Hill he stopped his car, and looked for the signal. His testimony discloses that the signal he then looked for was an electric signal which had been put in to be operated by the gate-man from the crossing so that a motorman could know when he arrived at the top of the hill at the Goodrich house that the crossing was clear for the electric car. The ball signal at the crossing could not be seen by a motorman from this point.

He says the electric signal was not displayed, indicating that the crossing was clear, and the conductor of his car gave him the signal to go ahead. He says his car ran down into the curve where by the orders of the superintendent he was to bring his car to a full stop, and look for the ball signal at the foot of Rines Hill. This ball signal is operated by the Maine Central Railroad Company. The motorman says the ball signal was down, indicating that the Maine Central train had the right of way. That

he undertook to stop his car in the curve, and was unable to do so. That he did all he could to stop his car at the curve. That he put on his brakes, that he reversed his power, but that the wheels of the car "skidded," (that is, slipped upon the rail) and that in spite of all he could do, his electric car slipped on the rail and went down the hill upon the crossing.

Mr. Geo. D. White, an employee of the Maine Central Railroad, and engineer of the shifting engine at the station happened to be near the crossing and saw the Maine Central train coming. He immediately made a demonstration to the engineer, of danger, and the engineer of the steam train, Mr. Emery S. Adell, with rare presence of mind, put on his emergency brake, reversed his engine and stopped his train so that the locomotive struck the electric car near the center, but did not tip it over, and only threw the rear trucks of the car off the track.

We desire here to commend Mr. Adell, engineer of the steam train for the good sense displayed by him, and the quick action he took, which averted what otherwise might have been a horrible calamity.

The Rines Hill crossing is the most dangerous crossing of steam and electric railroads in the State. The hill is very steep, being about eleven per cent. grade; and it was in testimony that upon several occasions, within a few months motormen have lost control of cars in going down the grade, by the slipping of wheels upon the rails, and the cars have consequently gone onto the crossing without stopping.

To add to this danger, the street has in it a sharp curve so that the motorman at the top of the hill, at the Goodrich house, is unable to see the ball signal at the crossing, which is put there to control the crossing of electric cars.

The superintendent of the electric road, Mr. L. F. Taylor, some time ago recognized this last element of danger, and caused to be put at the top of the hill at the Goodrich house, an electric signal, to be operated by the signal man at the foot of the hill, which electric signal was to be displayed whenever a steam train was due, so that the motorman should hold his car at the top of the hill, until the ball signal at the crossing should indicate that the electric car had the right to cross the Maine Central tracks.

The testimony, however, developed that by an agreement in

writing between the Maine Central Railroad Company and the Augusta, Winthrop and Gardiner Company, the signal and gate tender of the Maine Central Railroad might operate the electric signal at the Goodrich house, but as the agent *only* of the Street Railway Company, and that the Maine Central Railroad Company was to be in no way responsible for his failure to operate the electric signal.

The signal man testified that there had been so many complaints by the motormen and conductors of the street railway, of his holding the cars at the top of the hill, unnecessarily, as they claimed, that he, the signal man, informed them that he would not operate the signal any longer, and that he had not operated this electric signal for nearly a week before the accident.

It does not appear that the signal man had notified Mr. Taylor, the superintendent, of his refusal to operate the electric signal, nor does it appear that the conductors or motormen had notified him, but it does appear that after the accident Mr. Taylor saw the signal man and told him to operate the signal hereafter, notwithstanding any complaints of the motormen and conductors.

So it appears that for several days prior to the accident no electric signal had been displayed at the top of the hill, to warn motormen of the approach of the steam trains, and of the consequent danger to the electric car at the crossing.

If this electric signal had been displayed, on the day of the accident, as by Superintendent Taylor's orders it should have been, no accident would have happened.

Motormen and conductors will hereafter do well to obey signals and orders, and if signals are not properly given, to report the same to their superintendent, instead of attempting to "give orders" to signal men. There ought to be, and can only be, safely, one responsible head. Any attempt to divide responsibility will naturally and surely lead to danger.

We feel compelled to mention one other matter which to us seems utterly incomprehensible. There is a general order of the Maine Central Railroad, which reads as follows:

"48. At crossings of Electric Railroads where there are signal masts, ONE BALL, or ONE RED LIGHT, at mast head, stops all trains of the Maine Central Railroad before reaching the crossing.

The Crossing Tender will invariably put up ONE BALL, before any Electric Car crosses, whether a train is due or not, and will keep it up until the crossing is clear.

When a train is approaching such crossings it must be under control of the engineman, so as to be able to stop back if a ball or light is displayed at mast head.

Crossing Tenders must lower gates or flag crossings the same as if no signal ball was used, and when a train is known, or supposed, to be approaching, they must use extraordinary caution and will not let an Electric Car or Team cross unless there is ample time to do so without holding a train."

All of the engineers, firemen, and conductors of the Maine Central Railroad who testified at the hearing, construed that order to mean that when neither a steam train nor an electric car was approaching the crossing, the ball or light was to be kept down. The Railroad Commissioners at many such crossings in the State have decreed as condition of such crossing the following: "At said crossing there shall be a signal mast, with a red ball to be used by day and a red light to be used by night. Said mast and signal shall be in charge of a signal-tender employed by and under the direction of the Maine Central Railroad Company. Said signal-tender shall invariably put up the red ball or light before any electric car crosses, whether a train is due or not, and shall keep it up until the crossing is clear, and no electric car shall cross the tracks of the Maine Central Railroad until such ball or light is displayed at mast-head."

This must necessarily imply that the ball or light is a signal of danger, to be put at mast-head only when the electric car is to cross, and to be kept there until the electric car has crossed, so as to warn all engineers of steam trains that the crossing is to be used by the electric car.

Whenever an electric car has crossed and the crossing is clear, then the ball is to be lowered, and kept lowered until another electric car is ready to cross.

This construction of the order will not allow any electric car to cross until the signal man has raised the ball or light as a signal to the motorman and conductor that such a car may cross the track, and to the engineer of the steam train that the crossing is to be used by the electric car.

The signal man, Mr. Joseph L. Simpson, says he had never read this general order of the Maine Central Railroad, and had never been instructed in relation to the matter, by any officer of the company. He had simply seen the signal operated by other signal men, and that in fact he had always seen the ball or light up when neither train or car was approaching.

The former signal tender, Mr. William E. Keay, testifies, however, that he informed the present signal tender, Mr. Simpson, that the ball or light was to be kept up when neither train nor car was approaching, and he says he was employed by Mr. Elmer E. Parkman, the Maine Central Station agent at Augusta, who instructed him to keep the ball or light up when no train or car was approaching.

Mr. Parkman testified further that the order might be construed either way. He admitted, however, that when the order was first issued, he understood that it was to be construed that the ball or light should be kept down when no train or car was approaching, but when the number of cars increased on the electric road he found it more convenient to keep the ball up except when a steam train was due, and that that has become the custom, although the language of the order has never been changed.

Mr. Hall, superintendent of the Portland Division of the Maine Central Railroad practically confirms the position and testimony of Mr. Parkman, the agent, although he admits that the language of the order will hardly admit of such a construction.

So that here is a general order of the Maine Central Railroad, which has been in existence since 1895, then understood by everybody that the ball and light should be kept down except when the street car is about to cross, now ignored or misconstrued in the interests of convenience by two, at least, of the Maine Central officials, and by the signal tender employed by one of those officials.

There is no testimony that any of the train men have been notified of such change of construction of the order, and the train men all testified that they understood the order as they understood it when it was first issued.

The effect of the change in the construction of this general order can be readily understood by the testimony of motormen and employees of the Maine Central Railroad, that at several

times during the past few months an electric car has started down the hill with the ball signal at mast head, where it is usually kept, giving the street car a signal and clear right of way, and the ball signal has been put down for the steam train to cross while the electric car was coming down this steep grade.

If at either of these times the motorman had lost control of his car as he did on this occasion, the probable result may be easily imagined.

It is not of so much importance, however, what the construction of this order shall be, as it is that all shall understand it alike, and the change in the construction of the order by some of the employees of the Maine Central Railroad, without the knowledge of the other employees, is virtually a disobedience of such orders.

It is most fortunate that no lives were lost, and no injury occurred to persons in this accident. It will be most fortunate if further accidents do not occur at this crossing. It can be avoided only by strict rules and a strict observance of such rules on the part of the employees of both roads.

There are two causes which contributed to this accident. One of them unavoidable. The other easily avoidable. The first cause was the dangerous grade of the electric railway upon Rines Hill, by reason of which the car got beyond the control of the motorman, and was unavoidable.

The other cause was the absence of the electric signal at the top of Rines Hill, which was not operated for several days, in consequence of some altercation between the signal man and the motorman and conductors of the street railway.

This accident forcibly illustrates the danger of grade crossings of steam and electric railroads, and while we feel that we can fix conditions at this crossing which will make it comparatively safe from collision of trains and electric cars, we are yet, however, more firmly convinced than ever that the element of danger at this crossing should be wholly eliminated whenever practicable, by separation of the grades.

Dated at Augusta this eighteenth day of March, 1903.

JOSEPH B. PEAKS,
BENJ. F. CHADBOURNE,
PARKER SPOFFORD,

Railroad Commissioners of Maine.





APPENDIX.

ABSTRACT

OF THE

Returns of Railroad Companies

AND

STATISTICAL TABLES

FOR THE

Year Ending June 30, 1903.

Report of the Bangor and Aroostook Railroad Company for the Year Ending June 30, 1903.

HISTORY.

Date of organization? February 13, 1891.

Organized under the general railroad laws of Maine; articles of association dated February 6, 1891; special act of the Legislature, approved March 5, 1891.

NAMES AND ADDRESSES OF THE BOARD OF DIRECTORS.

F. W. Cram, Bangor, Me., A. A. Burleigh, Houlton, Me., B. B. Thatcher, C. A. Gibson, H. P. Oliver, Edward Stetson, F. H. Appleton, Bangor, Me.

NAMES AND BUSINESS ADDRESSES OF THE PRINCIPAL OFFICERS.

President and General Manager, F. W. Cram; First Vice-President, A. A. Burleigh; Secretary, F. H. Appleton; Treasurer, Edward Stetson; Cashier, F. C. Plaisted; Attorneys or General Counsel, Appleton and Chaplin; Auditor, W. I. Tower, all Bangor, Me.; Chief Engineer, Moses Burpee, Houlton, Me.; Superintendent, W. M. Brown, Bangor, Me.; Division Superintendent, W. K. Hallett, Bangor, Me.; Division Superintendent, J. B. McMann, Houlton, Me.; Superintendent of Telegraph, W. M. Brown, Bangor, Me.; Traffic Manager, General Passenger and Ticket Agent, G. M. Houghton, Bangor, Me.; General Freight Agent, G. F. Snow, Bangor, Me.

Total number of stockholders, 13.

Last meeting of stockholders for election of directors, October 21, 1902.

General and operating office, Bangor, Me.

PROPERTY OPERATED.

Name.	TERMINALS.		Miles of line for each class of roads named.	Miles of line for each road named.
	From—	To—		
Bangor and Aroostook Railroad ..	Brownville.....	Caribou, Me.....	154.95	154.95
Branch	Aroostook Jct. }	Greenville, Me... }	76.00	
Branch	Old Town, Me.... }	Fort Fairfield, Me }	13.30	
Branch	Fort Fairfield Jct.	Ashland, Me.	43.92	
Branch	Ashland Junction	Van Buren, Me. . .	33.11	
Branch	Caribou, Me.....	K. I. Works, Me..	18.92	
Branch	Milo Junction ...	Patten, Me.....	5.67	
Branch	Patten Junction..	Limestone, Me ..	15.72	
Branch	Caribou, Me		13.80	220.44
Spurs			51.00	
Fish River Railroad	Ashland	Fort Kent .....	.48	51.48
Spurs				
Total				426.87

CAPITAL STOCK.

Description.	Number of shares authorized.	Par value of shares.	Total par value authorized.	Total amount issued and outstanding.	DIVIDENDS DECLARED DURING YEAR.	
					Rate.	Amount.
Capital stock:						
Common ...	10,500	\$100	\$1,050,000 00	\$1,050,000 00		
Preferred...	13,280	100	1,328,000 00	400 00		
Total.....	23,780		\$2,378,000 00	\$1,050,400 00		
Manner of Payment for Capital Stock.			Number of shares issued during year.	Cash realized on amount issued during year.	Total number shares issued and outstanding.	Total cash realized.
Issued for cash:						
Common ...					10,500	\$1,040,500 00
Preferred					4	400 00
Total.....					10,504	\$1,040,900 00

FUNDED DEBT.
MORTGAGE BONDS, MISCELLANEOUS OBLIGATIONS AND INCOME BONDS.

Class of Bond or Obligation.	TIME.		Amount of authorized issue.	Amount issued.	Amount outstanding.	Cash realized on amount issued.	INTEREST.			
	Date of Issue.	When due.					Rate—%.	When payable.	Amount accrued during year.	Amount paid during year.
First mortgage	Jan., 1893..	July, 1943..	\$3,360,000 00	\$3,360,000 00	\$3,360,000 00	\$3,360,000 00	5	Jan. and July..	\$168,000 00	\$168,000 00
Second mortgage.....	Jan., 1895..	July, 1945..	1,050,000 00	1,050,000 00	152,000 00	152,000 00	5	Jan. and July..	7,725 00	7,725 00
Piscataquis Division.....	Apr., 1899..	Oct., 1929..	1,500,000 00	1,500,000 00	1,500,000 00	1,549,087 19	5	April and Oct..	75,000 00	75,000 00
Van Buren Extension.....	Apr., 1899..	Oct., 1943..	500,000 00	500,000 00	500,000 00	500,000 00	5	April and Oct..	25,000 00	25,000 00
Aroostook Northern.....	July, 1901..	July, 1951..	225,000 00	225,000 00	225,000 00	225,000 00	5	April and Oct..	11,250 00	11,250 00
Consolidated refunding.....	Oct., 1897..	Oct., 1947..	20,000,000 00	3,282,000 00	3,282,000 00	3,282,000 00	4	Jan. and July..	121,129 09	121,129 09
Total.....	.....	.....	\$26,635,000 00	\$9,917,000 00	\$9,019,000 00	\$9,068,087 19	.....	.....	\$408,104 09	\$408,104 09
Miscellaneous obligations.....	.....	.....	728,000 00	728,000 00	728,000 00	728,000 00	4 1/2	.....	32,760 00	32,760 00
Grand total .....	.....	.....	\$27,363,000 00	\$10,645,000 00	\$9,747,000 00	\$9,796,087 19	.....	.....	\$440,864 09	\$440,864 09

BANGOR AND AROOSTOOK RAILROAD.

FUNDED DEBT—CONTINUED.
EQUIPMENT TRUST OBLIGATIONS.
GENERAL STATEMENT.

Series or other designation.	Date of issue.	Term.	Number of payments.	Equipment covered.	Remarks.
Car Trust A bonds.....	October 1, 1896.	10 years.	20	758 flat cars, 425 box cars, 20 stock cars, 15 caboose cars=1,218 cars.	\$20,000, and the interest 6%, due and payable April and Oct. 1st of each year.
Car Trust B bonds.....	July 1, 1900.....	10 years.	20	6 caboose, 800 flat, 770 box, 50 stock cars=1,626 cars.	\$40,000, and the interest 5%, due and payable April and Oct. 1st of each year.

STATEMENT OF AMOUNT.

Series or other designation.	Cash paid on delivery of equipment.	DEFERRED PAYMENTS—PRINCIPAL.		DEFERRED PAYMENTS—INTEREST.				Rate—%.
		Original amount.	Amount outstanding.	Original amount.	Amount outstanding.	Amount accrued during year.	Amount paid during year.	
Car Trust A.....	\$95,000	\$400,000 00	\$140,000 00	\$126,600 00	\$27,600	\$9,600 00	\$9,600 00	6
Car Trust B.....		800,000 00	600,000 00	204,251 14	136,500	32,000 00	32,000 00	5
	\$95,000	\$1,200,000 00	\$740,000 00	\$330,254 14	\$164,100	\$41,600 00	\$41,600 00	

RECAPITULATION OF FUNDED DEBT.

Class of Debt.	Amount issued.	Amount outstanding.	INTEREST.	
			Amount accrued during year.	Amount paid during year.
Mortgage bonds.....	\$9,917,000 00	\$9,019,000 00	\$408,104 09	\$408,104 09
Miscellaneous obligations.....	728,000 00	728,000 00	32,760 00	32,760 00
Equipment trust obligations.....	1,200,000 00	740,000 00	41,600 00	41,600 00
Total.....	\$11,845,000 00	\$10,487,000 00	\$482,464 09	\$482,464 09

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES.		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1903.	
Cash	\$267,336 98	Loans and bills payable.....	\$135,422 14
Due from agents	26,681 95	Audited vouchers and ac- counts	110,861 61
Due from solvent companies and individuals	74,261 08	Matured interest coupons unpaid (including coupons due July 1)	213,759 75
Net traffic balances due from other companies	47,197 80	Miscellaneous	21,691 59
Total—cash and current assets.....	\$415,477 81		
Balance—current liabilities..	66,257 28		
Total	\$481,735 09	Total—current liabilities..	\$481,735 09

Materials and supplies on hand \$415,477.32.

RECAPITULATION.

FOR MILEAGE OWNED BY ROAD MAKING THIS REPORT.

Account.	Total amount outstanding.	APPORTIONMENT.		AMOUNT PER MILE OF LINE.	
		To railroads.	To other properties.	Miles.	Amount.
Capital stock	\$1,050,400 00	\$1,050,400 00	.....	375.39	\$2,798 15
Bonds	9,747,000 00	9,747,000 00	.....	375.39	25,964 99
Equipment trust ob- ligations	740,000 00	740,000 00	.....	375.39	1,971 28
Total	\$11,537,400 00	\$11,537,400 00	.....	.....	\$30,734 42

COST OF ROAD, EQUIPMENT, AND PERMANENT IMPROVEMENTS.

Total construction: Total cost to June 30, 1902, \$8,711,731.67; total cost to June 30, 1903, \$8,822,144.87; cost per mile, \$23,501.25.

Total equipment: Total cost to June 30, 1902, \$2,330,579.77; total cost to June 30, 1903, \$2,482,206.19; cost per mile, \$6,612.03.

Total cost construction and equipment to June 30, 1902, \$11,042,311.44; to June 30, 1903, \$11,304,351.06; cost per mile, \$30,113.28.

INCOME ACCOUNT.

Gross earnings from operation.....	\$1,800,168 39	
Less operating expenses	1,130,559 43	
Income from operation		\$669,608 96
Deductions from income:		
Interest on funded debt accrued	\$482,464 09	
Interest on interest-bearing current liabilities accrued, not otherwise provided for	223 60	
Rents paid for lease of road	32,937 18	
Taxes.....	5,557 50	
Permanent improvements.....	57,062 70	
Other deductions.....	51 00	
Total deductions from income.....		578,296 07
Net income		\$91,312 89
Surplus from operations of year ending June 30, 1903.		\$91,312 89
Surplus on June 30, 1902.....		94,529 66
Surplus on June 30, 1903		\$185,842 55

EARNINGS FROM OPERATION.

Item.	Total receipts.	Deductions, account of repayments, etc.	Actual earnings.
Passenger:			
Passenger revenue.....	\$464,995 33		
Less repayments—			
Excess fares refunded		\$840 00	
Other repayments.....		1,423 33	
Total deductions		\$2,263 33	
Total passenger revenue			\$462,732 00
Mail			36,188 02
Express			22,682 13
Extra baggage and storage.....			6,608 77
Total passenger earnings.....			\$528,210 92
Freight:			
Freight revenue.....	\$1,181,086 17		
Less repayments—			
Total deductions		\$22,687 03	
Total freight revenue.. ..			\$1,158,399 14
Total passenger and freight earnings.			\$1,686,610 06
Other earnings from operation:			
Car mileage—balance.			\$73,263 33
Hire of equipment—balance			37,937 64
Rents not otherwise provided for			2,357 36
Total gross earnings from operation.. ..			\$1,800,168 39

STOCKS OWNED.

Aroostook Northern; total par value, \$90,000; valuation, \$17,896.48.

BANGOR AND AROOSTOOK RAILROAD.

9

OPERATING EXPENSES.

Item.	Amount.
Maintenance of way and structures:	
Repairs of roadway	\$186,885 27
Renewals of rails	47,388 58
Renewals of ties	33,017 20
Repairs and renewals of bridges and culverts	16,578 48
Repairs and renewals of fences, road crossings, signs and cattle guards	11,671 69
Repairs and renewals of buildings and fixtures	46,701 63
Repairs and renewals of docks and wharves	80 50
Stationery and printing	896 54
Other expenses	479 14
Total	\$343,699 03
Maintenance of equipment:	
Superintendence	\$5,626 26
Repairs and renewals of locomotives	32,571 15
Repairs and renewals of passenger cars	22,376 98
Repairs and renewals of freight cars	63,200 40
Repairs and renewals of work cars	4,729 31
Repairs and renewals of shop machinery and tools	4,987 45
Stationery and printing	574 42
Other expenses	5,519 02
Total	\$139,585 00
Conducting transportation:	
Superintendence	\$21,371 36
Engine and roundhouse men	96,915 93
Fuel for locomotives	223,387 80
Water supply for locomotives	9,485 83
Oil, tallow and waste for locomotives	6,975 03
Other supplies for locomotives	417 52
Train service	82,248 54
Train supplies and expenses	12,606 36
Switchmen, flagmen and watchmen	4,343 69
Telegraph expenses	12,967 48
Station service	65,435 28
Station supplies	9,505 52
Loss and damage	4,084 34
Injuries to persons	3,659 28
Clearing wrecks	1,210 77
Advertising	8,960 91
Commissions	400 17
Rents of buildings and other property	3,331 41
Stationery and printing	7,624 23
Other expenses	1,766 88
Total	\$576,698 33
General expenses:	
Salaries of general officers	\$28,344 31
Salaries of clerks and attendants	19,619 33
General office expenses and supplies	7,956 03
Insurance	2,329 02
Law expenses	4,852 61
Stationery and printing (general offices)	4,840 35
Other expenses	2,635 42
Total	\$70,577 07
Recapitulation of expenses:	
Maintenance of way and structures	\$343,699 03
Maintenance of equipment	139,585 00
Conducting transportation	576,698 33
General expenses	70,577 07
Grand total	\$1,130,559 43

Percentage of expenses to earnings—62.80.

RENTS PAID FOR LEASE OF ROAD.

Fish River Railroad; interest on bonds guaranteed, \$32,937.18; total \$32,937.18.

COMPARATIVE GENERAL BALANCE SHEET.

JUNE 30, 1902.		ASSETS.	JUNE 30, 1903.		YEAR ENDING JUNE 30, 1903.	
Item.	Total.		Item.	Total.	Increase.	Decrease.
	\$8,711,731 67	Cost of road.....		\$8,822,144 87	\$110,413 20	
	2,330,579 77	Cost of equipment		2,482,206 19	151,626 42	
	17,896 48	Stocks owned		17,896 48		
	41,507 40	Lands owned.....		41,807 02	299 62	
	418,938 74	Cash and current assets.....		415,477 81		\$3,460 93
	203,730 58	Other assets:				
		Materials and supplies		415,477 32	211,746 74	
		Sundries		9,967 95	9,967 95	
	\$ 11,724,384 64	Grand total.....		\$ 12,204,977 64	\$480,593 00	
		LIABILITIES.				
	\$1,114,400 00	Capital stock.....		\$1,050,400 00		\$64,000 00
	9,415,000 00	Funded debt		10,487,000 00	1,072,000 00	
	372,454 98	Current liabilities		481,735 09	109,280 11	
	728,000 00	Aroostook County bonds				728,000 00
	94,529 66	Profit and loss		189,842 55	91,312 89	
	\$ 11,724,384 64	Grand total.....		\$ 12,204,977 64	\$480,593 00	

IMPORTANT CHANGES DURING THE YEAR.

Extension north of Van Buren, 2.37 miles. New rails, 70 pounds, laid between Old Town and Brownville, releasing old 70 pound rails at which 13.19 miles of Ashland Branch were relaid to replace 56 pound rails. Fish River Railroad leased for 999 years from December 14, 1902.

SECURITY FOR FUNDED DEBT.

Class of Bond or Obligation.	WHAT ROAD MORTGAGED.			Amount of mortgage per mile of line.
	From—	To—	Miles.	
1st mortgage 5% gold bond..	Aroostook Jet...	Caribou	154.14	\$16,000 00
1st mortgage 5% gold bond..	Fort Fairfield Jct.	Fort Fairfield....	13.30	16,000 00
1st mortgage 5% gold bond..	Ashland Jct.....	Ashland	42.64	16,000 00
2d mortgage 5% gold bond...	.....	.....	210.00	5,000 00
Consol. Ref. 4% gold bonds..	Entire line.....	.....	375.39	8,712 90
1st mortgage 5% gold bond (Piscataquis Division) ...	Old Town....	Greenville	76.00	19,736 84
1st mortgage 5% gold bond (Van Buren extension)....	Caribou	Van Buren	33.11	15,101 17
1st mortgage 5% gold bond (Aroostook Northern) . . .	Caribou	Limestone	15.91	14,142 05

Equipment, income and securities not mortgaged.

EMPLOYEES AND SALARIES.

Class.	Number.	Total number of days worked.	Total yearly compensation.	Average daily compensation.
General officers	11	3,331	\$35,644 26	\$10 70
Other officers	14	4,140	14,039 83	3 39
General office clerks	64	17,352	34,084 50	1 96
Station agents	74	20,663	38,290 79	1 85
Other station men	93	25,774	39,236 53	1 52
Enginemen	50	15,000	45,250 22	3 01
Firemen	54	15,469	28,996 31	1 87
Conductors	46	13,427	37,114 57	2 76
Other trainmen	93	20,071	47,320 97	2 35
Machinists	15	4,552	11,189 34	2 45
Carpenters	58	14,696	28,417 24	1 93
Other shopmen	149	44,022	74,310 58	1 68
Section foremen	83	22,775	39,865 24	1 70
Other trackmen	412	91,060	138,902 07	1 47
Switchmen, flagmen and watchmen	13	4,151	5,186 20	1 25
Telegraph operators and dispatchers	27	7,521	12,873 37	1 71
All other employees and laborers	78	6,882	11,386 14	1 78
Total (including "general officers")	1,334	330,386	\$637,108 16	\$1 92
Less "general officers"	11	3,331	35,644 26	10 70
Total (excluding "general officers")	1,323	327,055	\$601,463 90	\$1 83
Distribution of above:				
General administration	89	24,823	\$83,768 59	\$3 37
Maintenance of way and structures	573	120,217	185,153 45	1 53
Maintenance of equipment	222	63,270	113,917 16	1 80
Conducting transportation	450	122,076	254,268 96	2 08

TRAFFIC AND MILEAGE STATISTICS.

Item.	Column for number of passengers, car mileage, number cars, etc.	COLUMNS FOR REVENUE AND RATES.		
		Dollars.	Cents.	Mills.
Passenger traffic:				
Number of passengers carried earning revenue	481,310			
Number of passengers carried one mile	18,471,087			
Number of passengers carried one mile per mile of road	45,935			
Average distance carried, miles	38.37			
Total passenger revenue		462,732	00	
Average amount received from each passenger			96	140
Average receipts per passenger per mile			02	505
Total passenger earnings		528,210	92	
Passenger earnings per mile of road		1,316	80	731
Passenger earnings per train mile			92	173

TRAFFIC AND MILEAGE STATISTICS.

Item.	Column for number of passengers, tonnage, car mileage, number cars, etc.	COLUMNS FOR REVENUE, AND RATES.		
		Dollars.	Cents.	Mills.
Freight traffic:				
Number of tons carried of freight earning revenue....	946,805			
Number of tons carried one mile.....	85,698,029			
Number of tons carried one mile per mile of road.....	236,034			
Average distance haul of one ton, miles.....	90.51			
Total freight revenue.....		1,158,399	14	
Average amount received for each ton of freight.....			1	22 347
Average receipts per ton per mile.....				01 351
Total freight earnings.....		1,158,399	14	
Freight earnings per mile of road.....		2,887	83	970
Freight earnings per train mile.....			2	04 682
Total traffic:				
Gross earnings from operation.....		1,800,168	39	
Gross earnings from operation per mile of road.....		4,487	74	310
Gross earnings from operation per train mile.....			1	60 079
Operating expenses.....		1,130,559	43	
Operating expenses per mile of road.....		2,818	43	649
Operating expenses per train mile.....			1	00 053
Income from operation.....		669,608	96	
Income from operation per mile of road.....		1,669	30	660
Car mileage, etc:				
Mileage of passenger cars.....	1,923,281			
Average number of passenger cars per train mile.....	3.34			
Average number of passengers per train mile.....	32			
Mileage of loaded freight cars—north or east.....	2,381,563			
Mileage of loaded freight cars—south or west.....	3,849,945			
Mileage of empty freight cars—north or east.....	2,462,249			
Mileage of empty freight cars—south or west.....	798,450			
Average number of freight cars per train mile.....	16.77			
Average number of loaded cars per train mile.....	11.01			
Average number of empty cars per train mile.....	5.07			
Average number of tons of freight per train mile.....	151.42			
Average number of tons of freight per loaded car mile.....	13.75			
Average mileage operated during year.....	401.13			
Train mileage:				
Mileage of revenue passenger trains.....	558,601			
Mileage of revenue mixed trains.....	14,462			
Mileage of revenue freight trains.....	551,487			
Total revenue train mileage.....	1,124,550			
Mileage of nonrevenue trains.....	447,584			

FREIGHT TRAFFIC MOVEMENT.

Freight originating on this road, 783,467 tons; received from connecting roads and other carriers, 163,338 tons. Total freight, 946,805 tons.

DESCRIPTION OF EQUIPMENT.

Item.	Number added during the year.	Total number at end of year.	EQUIPMENT FITTED WITH TRAIN BRAKE.		EQUIPMENT FITTED WITH AUTOMATIC COUPLER.	
			Number.	Name.	Number.	Name.
Locomotives—owned:						
Passenger.....	3	25	25	Westinghouse..	24	Tower.
Freight.....		32	32	Westinghouse..	23	Tower.
Switching.....		3	3	Westinghouse..	9	Gould.
					1	Gould.
					2	Tower.
Total locomotives owned and in service.....	3	60	60	.....	59	
Cars—owned:						
In passenger service—						
First-class cars.....		33	33	Westinghouse..	33	Tower.
Combination cars.....		10	10	Westinghouse..	9	Tower.
Baggage, express and postal cars.....		15	15	Westinghouse..	1	Smillie.
Total.....		58	58	.....	58	
In freight service—						
Box cars.....	50	1,488	1,436	Westinghouse	427	Gould.
Flat cars.....		1,647	1,638	Westinghouse..	1,045	Smillie.
Stock cars.....		70	66	Westinghouse..	767	Gould.
					875	Smillie.
					50	Smillie.
					20	Gould.
Total.....	50	3,205	3,140	.....	3,184	
In company's service—						
Officers' and pay cars.....		2	2	Westinghouse..	1	Miller.
Derrick cars.....		2	3	Westinghouse..	1	Tower.
Caboose cars.....		25	10	Westinghouse..	1	Gould.
Other road cars.....		63	7	Westinghouse..	1	Smillie.
					10	Smillie.
					15	Gould.
					12	Gould.
					1	Smillie.
Total.....	5	94	22	Westinghouse..	42	
Total cars owned and in service.	55	3,357	3,220	.....	3,284	

MILEAGE OF ROAD OPERATED (ALL TRACKS).

Line in Use.	LINE REPRESENTED BY CAPITAL STOCK.		Line operated under lease.	Total mileage operated.	New line constructed during year.	RAILS.	
	Main line.	Branches and spurs.				Iron.	Steel.
Miles of single track....	154.95	220.44	51.48	426.87	.....	.....	426.87
Miles of yard track and sidings.....	36.07	38.04	4.89	79.00	.....	.....	79.00
Total mileage operated (all tracks).....	190.02	258.48	56.37	505.87	.....	.....	505.87

MILEAGE—CONCLUDED.

MILEAGE OF LINE OWNED BY STATES AND TERRITORIES (SINGLE TRACK).

State or Territory.	LINE REPRESENTED BY CAPITAL STOCK.		Total mileage owned.	New line constructed during year.	RAILS.	
	Main line.	Branches and spurs.			Iron.	Steel.
Maine	154.95	220.44	375.39	.....	.....	375.39

RENEWALS OF RAILS AND TIES.

New rails laid during year: Steel, 1,938.40 tons; weight per yard, 70 pounds; average price per ton at distributing point, 28.56. New ties laid during year. Cedar, 94,825; average price at distributing point, 20 cents.

CONSUMPTION OF FUEL BY LOCOMOTIVES.

Passenger: Bituminous, 16,872.26 tons; miles run, 558,601; average pounds consumed per mile, 60.41.

Freight: Bituminous, 16,877.70 tons; miles run, 551,487; average pounds consumed per mile, 61.21.

Switching: Bituminous, 9,142.04 tons; miles run, 298,946; average pounds consumed per mile, 61.16.

Construction: Bituminous, 2,773.96 tons; miles run, 100,695; average pounds consumed per mile, 55.10.

Mixed: Bituminous, 445.15 tons; miles run, 14,462; average pounds consumed per mile, 61.56.

Wrecking: Bituminous, 105.89 tons; miles run, 3,310; average pounds consumed per mile, 63.41.

Plow: Bituminous, 639.26 tons; miles run, 12,904; average pounds consumed per mile, 99.08.

Light: Bituminous, 969.75 tons; miles run, 31,699; average pounds consumed per mile, 61.18.

Total tons: Bituminous, 47,826.01; miles run, 1,572,134; average pounds consumed per mile, 60.84; average cost at distributing point, \$5.50 per ton.

ACCIDENTS RESULTING FROM THE MOVEMENT OF TRAINS, LOCOMOTIVES OR CARS.

Kind of Accident.	EMPLOYEES.							
	Trainmen.		Switchmen, flagmen, and watchmen.		Other employees.		Total.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Coupling or uncoupling.....		5						5
Falling from trains, locomotives, or cars.....	2						2	
Jumping on or off trains, locomotives, or cars.....	1	3					1	3
Overhead obstructions.....		1					1	1
Other causes.....								2
Total	3	10					1	3
								11

Kind of Accident.	OTHER PERSONS.							
	PASSENGERS.		Trespassing.		Not trespassing.		Total.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Falling from trains, locomotives, or cars.....						1		1
Struck by trains, locomotives, or cars								
At highway crossings.			2	1	1	1	1	1
At other points along track		1				1	2	2
Other causes.....								
Total.....		1	2	1	1	3	3	4

Summary.	Total.	
	Killed.	Injured.
Employees	3	11
Passengers		1
Other persons	3	4
Total	6	16

ACCIDENTS ARISING FROM CAUSES OTHER THAN THOSE RESULTING
FROM THE MOVEMENT OF TRAINS, LOCOMOTIVES, OR CARS.

Kind of Accident.	EMPLOYEES.								Total employees.		
	Station Men.		Shopmen.		Trackmen.		Other employees.		Killed.	Injured.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.			
Handling traffic.....			1		1				4		6
Handling tools, machinery, etc.....					5		4				9
Handling supplies, etc					2		2		1		5
Getting on or off locomotives or cars at rest.....			1						1		2
Other causes.....					2						2
Total.....			2		10		6		6		24

BRIDGES, TRESTLES, TUNNELS, Etc.

Item.	Number.		Aggregate length.		Minimum length.		Maximum length.		Item.	Number.	Height of lowest surface of rail.	
	Ft.	In.	Ft.	In.	Ft.	In.	Ft.	In.			Ft.	In.
Bridges:									Overhead Highway Crossings:			
Stone ...	5		80		12		22		Bridges	2		15 6
Iron ...	84		9193 10		13		781					
Wooden	6		294 6		10		142					
Total..	95		9568 4						Overhead Railway Crossings:			
Trestles...	35		3315 10		14		567		Bridges	1		21

Gauge of track, 4 feet, 8½ inches—426.87 miles.

TELEGRAPH.

OWNED BY ANOTHER COMPANY, BUT LOCATED ON PROPERTY OF ROAD MAKING THIS REPORT.

Owner and operating company, Northern Telegraph Co.; miles of line, 405.2 miles of wire, 949.8.

Report of the Boston and Maine Railroad Company for the Year Ending June 30, 1903.

HISTORY.

Name of common carrier making this report? Boston and Maine Railroad Company.

Date of organization? June, 1835.

Under laws of what states organized? Commonwealth of Massachusetts, State of New Hampshire, State of Maine.

If a consolidated company, name the constituent companies. Give reference to charters of each, and all amendments of same. Boston and Maine Railroad of Massachusetts, Boston and Maine Railroad of New Hampshire, Maine, New Hampshire and Massachusetts Railroad of Maine.

STATE OF MASSACHUSETTS.

1901. Chap. 223. An act relative to the Boston and Maine Railroad bonds forming part of the Fitchburg Railroad loan sinking fund.

1901. Chap. 466. An act relative to the maintenance of Willow and Union streets in the town of Hamilton.

1902. Chap. 168. An act to repeal an act to provide better access for boats to Manchester harbor under the track of the Boston and Maine Railroad.

1902. Chap. 212. An act relative to the taxation of the Central Massachusetts Railroad Company.

1902. Chap. 508. An act relative to the union passenger station and the abolition of certain grade crossings in the city of Worcester.

1903. Chap. 104. An act to authorize the Connecticut River Railroad Company to acquire stock of the Vermont Valley Railroad.

1903. Chap. 115. An act relative to the union passenger station in the city of Worcester.

1903. Chap. 144. An act relative to the crossings of railroads and public ways in East Boston.

For all acts prior to 1901, passed in the states of Massachusetts, New Hampshire and Maine, see Railroad Commissioners' Report of 1900.

NAMES AND ADDRESSES OF THE BOARD OF DIRECTORS.

Lucius Tuttle, Boston, Mass., Samuel C. Lawrence, Medford, Mass., Richard Olney, Boston, Mass., A. W. Sullaway, Franklin, N. H., Joseph H. White, Brookline, Mass., Walter Hunewell, Wellesley, Mass., Henry R. Reed, Boston, Mass., Lewis Cass Ledyard, New York, N. Y., Henry M. Whitney, Brookline, Mass., Henry F. Dimock, New York, N. Y., William Whiting, Holyoke, Mass., Charles M. Pratt, New York, N. Y., Alexander Cochrane, Boston, Mass. Term expires Oct. 14, 1903.

Stockholders at date of last election, 7,295.

Last meeting of stockholders for election of directors, October 8, 1902.

Address of general and operating office, Boston, Mass.

OFFICERS.

Title.	Name.	Location of Office.
Chairman of the Board.....	Lucius Tuttle.	Boston, Mass.
President.....	Lucius Tuttle.....	Boston, Mass.
First Vice President.....	* T. A. Mackinnon.....	Boston, Mass.
Second Vice President.....	Wm. F. Berry.....	Boston, Mass.
Corporation Clerk.....	Wm. B. Lawrence.....	Boston, Mass.
Treasurer.....	Herbert E. Fisher.....	Boston, Mass.
Assistant Treasurer.....	John F. Webster.....	Concord, N. H.
Attorney, or general Counsel..	Richard Olney.....	Boston, Mass.
Comptroller and Gen. Auditor..	Wm. J. Hobbs.....	Boston, Mass.
Assistant General Auditor.....	S. H. McIntosh.....	Boston, Mass.
Assistant General Manager.....	Frank Barr.....	Boston, Mass.
Chief Engineer.....	H. Bissell.....	Boston, Mass.
Assistant Chief Engineer.....	F. A. Merrill.....	Concord, N. H.
General Superintendent.....	D. W. Sanborn.....	Boston, Mass.
Division Superintendent.....	Wm. Merritt (West. Div.)..	Boston, Mass.
Division Superintendent.....	W. T. Perkins (East. Div.)..	Boston, Mass.
Division Superintendent.....	† J. W. Sanborn (North. Div.)	Sanbornville, N. H.
Division Superintendent.....	C. E. Lee (W. N. & P. Div.)	Nashua, N. H.
Ass't Division Superintendent..	H. W. Davis (W. N. & P. Div.)	Nashua, N. H.
Division Superintendent.....	W. G. Bean (South Div.)..	Boston, Mass.
Ass't Division Superintendent..	H. C. Robinson (So. Div.)..	Boston, Mass.
Division Superintendent.....	W. R. Mooney (Con. Div.)..	Concord, N. H.
Ass't Division Superintendent..	Chas. A. Messer (Con. Div.)	Concord, N. H.
Division Superintendent.....	H. E. Folsom (Conn. and Pass. Division).....	Lyndonville, Vt.
Ass't Division Superintendent..	W. H. Ford (Conn. and Pass. Division).....	Lyndonville, Vt.
Ass't Division Superintendent..	Wm. F. Ray (Conn. and Pass. Division).....	Springfield, Mass.
Division Superintendent	Geo. E. Cummings (White Mountain Division).....	Woodsville, N. H.
Division Superintendent.....	A. S. Cheever (Fitch. Div.)	Boston, Mass.
Ass't Division Superintendent..	E. A. Smith (Fitch. Div.)..	Boston, Mass.
Ass't Division Superintendent..	M. P. Snyder (Fitch. Div.)..	Mechanicville, N. Y.
Superintendent of Telegraph...	S. A. D. Forristall.....	Boston, Mass.
Freight Traffic Manager.....	M. T. Donovan.....	Boston, Mass.
Exp. Frt. Traffic Manager.....	A. S. Crane.....	Boston, Mass.
General Passenger and Ticket Agent.....	D. J. Flanders.....	Boston, Mass.
Assistant General Passenger and Ticket Agent.....	Geo. E. Sturtevant.....	Boston, Mass.
Assistant General Passenger and Ticket Agent.....	F. E. Brown.....	Concord, N. H.
Assistant General Passenger and Ticket Agent.....	Geo. W. Storer.....	Boston, Mass.
General Baggage Agent.....	C. J. Wiggin.....	Boston, Mass.
Superintendent Union Station..	Geo. H. Folger.....	Boston, Mass.

* Died July 12, 1903.

† Died July 9, 1903.

PROPERTY OPERATED.

Name.	TERMINALS.		Miles of line for each road named.
	From—	To—	
Owned.			
Boston & Maine Railroad—			
Western Division.....	Boston, Mass	Portland, Me	115.31
Eastern Division.....	Boston, Mass	Portland, Me	108.29
Northern Division.....	Conway Jc., Me	Intervale Jc., N.H.	73.37
W. N. & P. Division.....	Rochester, N. H.	Portland, Me	53.86
Southern Division.....	N. Camb'dge, Mass	Northampton, Mass	98.77
Medford Branch	Medford Jc., Mass.	Medford, Mass.	2.00
Methuen Branch	Lawrence, Mass.	N. H. State Line ..	3.75
Somersworth Branch	Rollingsford, N.H.	Somersw'th, N. H. ...	2.75
Dover & Winnipisseegee Branch	Dover, N. H.	Alton Bay, N. H. ...	29.00
East Boston Branch	East Boston, Mass	Revere, Mass.	3.47
Charleston Branch.....	Freight track in	Charlestown	1.09
Saugus Branch	Everett, Mass	West Lynn, Mass.	9.55
Chelsea Branch	Revere Jc., Mass.	Saugus R.Jc., Mass ..	3.34
Swampscott Branch	Swampscott, Mass	Marblehead, Mass ..	3.96
Marblehead Branch	Salem, Mass	Marblehead, Mass ..	3.52
Lawrence Branch	Salem, Mass	N. Andover, Mass.	19.89
South Reading Branch.....	Peabody, Mass	Wakef'd Jc., Mass ..	8.12
Gloucester Branch	Beverly, Mass	Rockport, Mass.	16.94
Essex Branch	Wenham, Mass	Essex, Mass.	6.00
Salisbury Branch	Salisbury, Mass	Amesbury, Mass.	3.79
Portsmouth & Dover Branch...	Portsmouth, N. H.	Dover, N. H.	10.88
Wolfboro Branch	Sanbornville, N.H.	Wolfboro, N. H.	12.63
Union Branch	Green St., M.C.R.R.	Portland, Me	1.12
Newburyport City Branch	East'n R.R. tracks	Newb'rypt wh'vs	1.97
Orchard Beach Branch	O.Orch. Beach, Me.	Saco River, Me	3.27
West Amesbury Branch.....	Merrimac, Mass.	Newton, N. H.	4.45
*Lowell & Andover and L. & L.	Connection in	Lowell, Mass .....	.25
Portsmouth Electric St. Ry	Connection in	Lowell, Mass	18.34
Total owned.....			619.08
Leased.			
Worcester, Nashua & Rochester..	Worcester, Mass.	Rochester, N. H.	94.48
Boston & Lowell Railroad	Boston, Mass	Lowell, Mass	26.75
Mystic Branch	Somerville, Mass.	Mystic wharves... ..	2.25
Lexington Branch	Somerville, Mass.	Lexington, Mass.	8.11
Middlesex Central Branch	Lexington, Mass.	Concord, Mass.	11.08
Bedford & Billerica Branch.....	Bedford, Mass.	N. Billerica, Mass.	7.63
Woburn Branch	Winchester, Mass.	N. Woburn Jc., Mass ..	6.20
Stoneham Branch	Montvale Jc., Mass	Stoneham, Mass.	2.50
Lawrence Branch	Wilmington, Mass	Wilm'ton Jc., Mass ..	3.21
Salem and Lowell Branch	Peabody, Mass	Tewksbury, Mass.	16.80
Lowell and Lawrence Branch	Lowell, Mass	Lawrence, Mass.	12.42
Nashua and Lowell Railroad	Lowell, Mass	Nashua, N. H.	14.50
Concord and Montreal Railroad.	Nashua, N. H.	Groveton, N. H.	181.07
Hooksett Branch	Hooksett, N. H.	Bow Jc., N. H.	7.59
Mt. Washington Branch.....	Wing Road, N. H.	Base Mt. Wash	20.17
Nashua, Acton and Boston	No. Acton, Mass.	Nashua, N. H.	20.12
Manchester and North Weare	Manchester, N. H.	Henniker, N. H.	24.50
Lake Shore Branch	Lakeport, N. H.	Alton Bay, N. H.	17.28
Tilton and Belmont Branch	Belmont Jc., N.H.	Belmont, N. H.	4.17
Whitefield and Jefferson Br. }	Whitefield Jc., N.H.	Berlin Mills, N. H. ...	33.69
Jefferson Meadw' }	Jefferson Meadw' }	Jefferson, N. H.	
Profile & Franconia Notch Br. }	Bethle'm Jc., N.H.	Profile House	12.84
Bethle'm Jc., N.H. }	Bethle'm Jc., N.H.	Bethlehem, N. H.	
Manchester and Milford Branch	Grasmere, Jct	East Milford, N.H. ...	18.54
Franklin and Tilton	Franklin, N. H.	Tilton, N. H.	4.95
New Boston Branch	Parkers, N. H.	New Boston, N.H.	5.19
Concord & Portsmouth Branch..	Portsmouth, N. H.	Manchester, N. H.	39.87

* Total length .37 miles of which .25 miles is owned and .12 miles leased.

PROPERTY OPERATED—CONCLUDED.

Name.	TERMINALS.		Miles of line for each road named.
	From—	To—	
Suncook Valley Branch	Suncook, N. H....	Pittsfield, N. H. ...	17 41
Suncook Valley Extension Br...	Pittsfield, N. H....	Cen. Barnstead...	4.46
Pemigewassett Valley.....	Plymouth, N. H....	Lincoln, N. H.	22.93
	Campton, N. H....	Campton Village ..	
Concord & Manchester El. Br. }	Concord, N. H....	Manchester, N. H. ...	16.27
Northern Railroad.....	Concord, N. H. ...	White Riv. Jc. Vt.	69.50
Peterboro & Hillsboro Branch..	Peterboro, N. H....	Hillsboro, N. H....	18 51
Bristol Branch.....	Franklin, N. H....	Bristol, N. H.	13.41
Concord and Claremont Br... }	Contoocook, N. H.	Hillsboro Bridge.	70.90
	Concord, N. H....	Claremont Jc....	
Connecticut & Pass. Rivers R. R. }	White River Jc....	Canada Line.....	110 30
Massawippi Valley Railway	Canada Line.....	Lennoxville, P. Q.	
Stanstead Branch.....	Stanstead Jc. P. Q.	Stanstead, P. Q....	3.51
Connecticut River Railroad.....	Springfield, Mass.	Keene, N. H.	74.00
Chicopee Falls Branch	Chicopee Jc., Mass	Chicopee F's, Mass	2.35
Easthampton Branch	Mt. Tom Jc.	Easthampt'n, Mass	3.50
Danvers Railroad	Wakefield Jc.	Danvers, Mass.	9.26
Newburyport Railroad	Bradford, Mass...	Newburypt, Mass	26.98
	Georgetown, Mass	Danvers, Mass....	
Lowell and Andover Railroad... }	Lowell, Jc., Mass.	Lowell, Mass.....	8.73
Manchester and Lawrence R. R. }	State Line.....	Manchester, N. H.	
Kennebunk & Kennebunkport Br.	Kennebunk, Me. ...	Kennebunkpt, Me	4.50
Stony Brook Branch	N. Chelmsfd, Mass	Ayer Jc., Mass....	13.16
Wilton Branch.....	Nashua, N. H.	Wilton, N. H.	15.50
Peterborough Br. (W. N. & P. Div.)	Wilton, N. H.	Greenfield, N. H. ...	10.50
Manchester and Keene Branch.. }	Greenfield, N. H.	Keene, N. H.	29.59
*Lowell and Andover and L. & L.	Connection in	Lowell, Mass....	
Fitchburg Railroad.....	Boston, Mass.	Fitchburg, Mass..	40.65
Fitchburg Railroad.....	Greenfield, Mass.	Rotterdam Jc. N.Y.	105.25
Fitchburg Railroad.....	Vt. State Line ..	Troy, N. Y.	40.30
Fitchburg Railroad.....	Ashburnham Jc..	Bellows Falls, Vt.	53.85
Boston, Mass., ice track in	Boston, Mass.	Waltham, Mass....	6.66
Watertown Branch	W. Camb'ge, Mass.	Waltham, Mass....	6.63
Marlboro Branch.....	S. Acton, Mass....	Marlboro, Mass....	12.35
Greenville Branch.....	Ayer, Mass.	Greenville, N. H..	23.64
Milford Branch.....	Squannacook Jc..	Milford, N. H.	21.73
Ashburnham Branch	S. Ashburnham..	Ashburn'm, Mass..	2.59
Worcester Branch	Worcester, Mass..	Winchend'n, Mass	35.74
Peterborough Branch, (F. Div.)	Winchend'n, Mass	Peterboro, N. H....	15.93
Saratoga and Schylerville Br. }	Saratoga Jc., N. Y.	Saratoga, N. Y. ...	25.82
	Schyl'er Jc., N. Y.	Schylerville, N. Y.	
Vermont & Massachusetts R. R. }	Fitchburg, Mass..	Greenfield, Mass..	55.78
Turner's Falls Branch.....	Turner's Falls Jc.	Turner's F's, Mass	
Troy and Bennington Railroad... }	Hoosick Jc., N. Y.	State Line, Vt....	5.04
Trackage Rights Branch.....	No. Acton, Mass..	Concord Jc., Mass.	
Trackage Rights Branch.....	Lennoxville, P. Q.	Sherbrooke, P. Q..	2.95
Trackage Rights Branch.....	City of Troy, N. Y.	.....	2.15
Total leased.....			1,662.69
Total owned			619.08
Grand total			2,281.77

* Total length .37 miles of which .25 miles is owned and .12 miles leased.

NAME OF ALL COAL, BRIDGE, CANAL OR OTHER PROPERTIES, THE EARNINGS AND EXPENSES OF WHICH AFFECT THE GENERAL BALANCE SHEET.

Steamer Mt. Washington ...	Passenger and freight on Lake Winnepesaukee..	Owned.....	New Hampshire.
Steamer Lady of the Lake..	Passenger and freight on Lake Memphremagog.	Leased	Vermont.
Portsmouth Bridge	Toll bridge.....	Owned.....	New Hampshire and Maine.
Pemigewasset Valley Stage Line	Stage line	One half interest leased	New Hampshire.

CAPITAL STOCK.

Description.	Number of shares authorized.	Par value of shares.	Total par value authorized.	Total amount issued and outstanding.	DIVIDENDS DECLARED DURING YEAR.	
					Rate.	Amount.
Capital stock:						
B. & M., common.....	246,531 ¹³³ / ₁₀₀	\$100	24,653,125 30	\$23,835,900 00	*7%	\$1,582,734 50
B. & M., scrip				593 81		
P. S. & P. R. R., com..				1,500 00		
P. & D. R. R., common				76 89		
B. & M. R. R. pref'd..	31,498	100	3,149,800 00	3,149,800 00	†6%	188,988 00
Total	278,029 ¹³³ / ₁₀₀	\$100	27,802,925 30	\$26,987,870 70		\$1,771,722 50

MANNER OF PAYMENT FOR CAPITAL STOCK.

Issued for cash, common: number of shares issued during year, 2,000; cash realized on amount issued during year, \$381,000.00; total number shares issued and outstanding, 135,731; total cash realized, \$15,254,613.87.

† Issued in exchange for stock of sundry roads and B. & M. R. R. scrip: number of shares issued during year, 21; total number shares issued and outstanding, 134,126.

*October 1, 1902, 1 ³ / ₄ % on 225,057 shares	\$393,849 75
January 1, 1903, 1 ³ / ₄ % on 225,057 shares	393,849 75
April 1, 1903, 1 ³ / ₄ % on 227,076 shares	397,383 00
July 1, 1903, 1 ³ / ₄ % on 227,077 shares	397,384 75
Amount paid in lieu of dividends on common stock issued in exchange for stock of roads purchased	267 25
	<u>\$1,582,734 50</u>

No dividends paid on 11,282 shares owned by B. & M. R. R.

†September 1, 1902, 3% on 31,498 shares	\$94,494 00
March 2, 1903, 3% on 31,498 shares	94,494 00
	<u>\$188,988 00</u>

† Issued in exchange for stock of roads purchased, Portland, Saco and Portsmouth Railroad (purchased January 1, 1900), 17 shares. Issued in exchange for B. & M. Railroad scrip, 4 shares = 21 shares.

Boston and Maine Railroad scrip is convertible into stock when presented in sums of \$100 or more, new scrip certificates being issued for the excess over \$100 or multiple thereof.

FUNDED DEBT.

MORTGAGE BONDS, MISCELLANEOUS OBLIGATIONS AND INCOME BONDS.

Class of Bond or Obligation.	TIME.		Amount of authorized issue.	Amount issued.	Amount outstanding.	Cash realized on amount issued.	Rate—%.	INTEREST.		
	Date of issue.	When due.						When payable.	Amount received during year.	Amount paid during year.
Bonds	Jan. 1, 1894	Jan. 1, 1944	\$6,000,000 00	\$6,000,000 00	\$6,000,000 00	\$5,700,000 00	4 1/2	Jan. and July 1	\$270,000 00	\$270,562 50
Bonds	Aug. 1, 1892	Aug. 1, 1942	2,500,000 00	2,500,000 00	2,500,000 00	2,515,458 66	4	Feb. and Aug. 1	100,000 00	100,000 00
Bonds	July 2, 1906	July 1, 1950	5,454,700 00	5,454,000 00	5,454,000 00	5,454,000 00	3	Jan. and July 1	163,620 00	163,620 00
Bonds	Nov. 1, 1901	Nov. 1, 1921	1,000,000 00	1,000,000 00	1,000,000 00	1,029,200 00	3 1/2	April and Nov. 1	35,000 00	35,052 50
Bonds	Jan. 1, 1903	Jan. 1, 1923	2,000,000 00	1,000,000 00	1,000,000 00	1,000,000 00	3 1/2	Jan. and July 1	15,408 75	
Improvement bonds	Feb. 2, 1885	Feb. 2, 1905	1,000,000 00	1,000,000 00	1,000,000 00	1,036,352 70	4	Feb. and Aug. 2	40,000 00	40,000 00
Improvement bonds	Feb. 1, 1887	Feb. 1, 1907	500,000 00	500,000 00	500,000 00	527,650 00	4	Feb. and Aug. 1	20,000 00	20,000 00
Improvement bonds	Feb. 1, 1887	Feb. 1, 1937	2,000,000 00	1,919,000 00	1,919,000 00	1,947,000 00	4	Feb. and Aug. 1	76,760 00	76,760 00
Eastern Railroad certificates of indebtedness, U. S. gold..	Sept. 1, 1876	Sept. 1, 1906	10,392,645 77	10,392,645 77	6,499,000 21	10,392,645 77	6	Mar. and Sept. 1	390,910 00	394,230 00
Eastern Railroad certificates of indebtedness £ sterling..	Sept. 1, 1876	Sept. 1, 1906	3,070,274 85	3,070,274 85	1,514,454 80	3,070,274 85	6	Mar. and Sept. 1	90,872 15	90,881 88
P. G. F. & C. bonds.....	June 1, 1877	June 1, 1937	1,000,000 00	998,000 00	998,000 00	998,000 00	4 1/2	June and Dec. 1	44,910 00	44,403 75
P. G. F. & C. bonds.....	Dec. 1, 1872	Dec. 1, 1892	.....	.....	2,000 00	2,000 00	4 1/2	June and Dec. 1	90 00	
Port. & Roch. R. R. bonds.....	May 4, 1892	Oct. 1, 1907	113,500 00	113,500 00	113,500 00	111,496 25	4	April and Oct. 1	4,540 00	4,630 00
Central Mass. R. R. bonds.....	Oct. 1, 1886	Oct. 1, 1906	2,000,000 00	2,000,000 00	2,000,000 00	2,000,000 00	5	April and Oct. 1	100,000 00	100,000 00
Total .....	.....	.....	\$37,031,120 62	\$35,947,420 62	\$30,499,955 01	\$35,784,078 17	.....	.....	\$1,352,110 90	\$1,340,200 63
Mortgage bonds .....	.....	.....	\$16,462,920 62	\$16,460,920 62	\$11,013,455 01	\$16,462,920 62	.....	.....	\$626,782 15	\$629,515 63
Miscellaneous obligations.....	.....	.....	20,568,200 00	19,486,500 00	19,486,500 00	19,321,157 55	.....	.....	725,328 75	710,685 00
Grand total .....	.....	.....	\$37,031,120 62	\$35,947,420 62	\$30,499,955 01	\$35,784,078 17	.....	.....	\$1,352,110 90	\$1,340,200 63

RECAPITULATION OF FUNDED DEBT.

Class of Debt.	Amount issued.	Amount outstanding.	INTEREST.	
			Amount accrued during year.	Amount paid during year.
Mortgage bonds	\$16,460,920 62	\$11,013,455 01	\$626,782 15	\$629,515 63
Miscellaneous obligations	19,486,500 00	19,486,500 00	725,328 75	710,685 00
Total	\$35,947,420 62	\$30,499,955 01	\$1,352,110 90	\$1,340,200 63

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES.		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1903.	
Cash	\$2,440,944 21	Loans and bills payable.....	\$2,350,000 00
Bills receivable	953,811 97	Audited vouchers and accounts.....	1,654,197 35
Due from agents	1,606,995 71	Wages and salaries	611,310 95
Due from solvent companies and individuals	3,080,283 69	Net traffic balances due to other companies	635,922 35
		Dividends not called for	10,332 00
		Matured interest coupons unpaid (including coupons due July 1)	270,331 08
		Rents due July 1	1,179,222 96
		Concord and Montreal Railroad improvement fund....	56,865 47
		Dividend on common stock due July 1, 1903	397,384 75
		Total—current liabilities.....	\$7,165,566 91
Total—cash and current assets	\$8,092,035 58	Balance—cash assets	926,468 67
		Total	\$8,092,035 58

Materials and supplies on hand, \$3,461,592.01.

RECAPITULATION.

FOR MILEAGE OWNED BY ROAD MAKING THIS REPORT.

Account.	Total amount outstanding.	APPORTIONMENT.		AMOUNT PER MILE OF LINE.	
		To railroads.	To other properties.	Miles.	Amount.
Capital stock	\$26,987,870 70	\$26,987,870 70	.....	619.08	\$43,598 50
Bonds	30,499,955 01	30,499,955 01	.....	619.08	49,266 60
Total	\$57,487,825 71	\$57,487,825 71	.....	619.08	\$92,860 10

RECAPITULATION.

FOR MILEAGE OPERATED BY ROAD MAKING THIS REPORT (TRACKAGE RIGHTS EXCLUDED), THE OPERATIONS OF WHICH ARE INCLUDED IN THE INCOME ACCOUNT.

Name of Road.	Capital stock.	Funded debt.	Total.	AMOUNT PER MILE OF LINE.	
				Miles.	Amount.
Boston and Maine Railroad.....	\$26,987,870 70	\$30,499,955 01	\$57,487,825 71	619.08	\$92,860
Worcester, Nashua and Rochester Railroad	3,099,800 00	1,776,000 00	4,875,800 00	94.48	51,607
Danvers Railroad	58,300 00	125,000 00	183,300 00	9.26	19,795
Newburyport Railroad.....	200,900 00	300,000 00	500,900 00	26.98	18,566
Lowell and Andover Railroad.....	625,000 00	.....	625,000 00	8.85	70,622
Manchester and Lawrence Railroad.....	1,000,000 00	274,000 00	1,274,000 00	22.39	56,900
Kennebunk and Kennebunkport Railroad.....	65,000 00	.....	65,000 00	4.50	14,444
Boston and Lowell Railroad.....	6,599,400 00	8,278,000 00	14,877,400 00	96.95	153,454
Stony Brook Railroad	300,000 00	.....	300,000 00	13.16	22,796
Wilton Railroad	240,000 00	.....	240,000 00	15.50	15,484
Peterborough Railroad.....	385,000 00	.....	385,000 00	10.50	36,667
Connecticut and Passumpsic River Railroad	2,500,000 00	1,900,000 00	4,400,000 00	110.30	39,891
Massawippi Railway.....	800,000 00	.....	800,000 00	35.46	22,561
Northern Railroad.....	3,068,400 00	.....	3,068,400 00	82.91	37,009
Concord and Claremont, N. H. Railroad.....	412,400 00	500,000 00	912,400 00	70.90	12,869
Peterboro and Hillsboro Railroad	45,000 00	165,000 00	210,000 00	18.51	11,345
* Manchester and Keene Railroad.....	.....	.....	.....	29.59	.....
Connecticut River Railroad.....	2,630,000 00	2,259,000 00	4,889,000 00	79.85	61,227
Nashua and Lowell Railroad.....	800,000 00	.....	800,000 00	14.50	55,172
Concord and Montreal Railroad.....	7,197,600 00	7,012,000 00	14,209,600 00	306.89	46,302
Whitefield and Jefferson Railroad.....	789,300 00	.....	789,300 00	33.69	23,428
Nashua, Acton and Boston Railroad	500,000 00	500,000 00	1,000,000 00	20.12	49,702
Pemigewasset Valley Railroad.....	541,500 00	.....	541,500 00	22.93	23,615
Concord and Portsmouth Railroad.....	350,000 00	.....	350,000 00	39.87	8,779
Suncook Valley Railroad.....	341,700 00	.....	341,700 00	17.41	19,627
Franklin and Tilton Railroad	250,000 00	.....	250,000 00	4.95	50,505
New Boston Railroad.....	84,000 00	.....	84,000 00	5.19	16,185
Fitchburg Railroad.....	24,360,000 00	21,385,000 00	45,745,000 00	394.14	116,063
Vermont and Massachusetts Railroad	3,193,000 00	772,000 00	3,965,000 00	58.58	67,685
Troy and Bennington Railroad.....	150,800 00	.....	150,800 00	5.04	29,921
Grand total.....	\$87,574,970 70	\$75,745,955 01	\$163,320,925 71	2,272 48	\$71,869

* Owned jointly by Boston and Lowell and Concord and Montreal Railroads.

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

Item.	EXPENDITURES DURING YEAR.		Total cost to June 30, 1902.	Total cost to June 30, 1903.	Cost per mile.
	Included in operating expenses.	Not included in operating ex-			
		penses.			
	Charged to income account as permanent improvements.	Charged to construction or equipment.			
Construction:					
Engineering		*\$9,619 69	\$1,564,068 83	\$1,554,449 14	\$2,510 90
Right of way and station grounds.....		11,120 29	7,955,848 23	7,966,968 52	12,869 05
Real estate.....					
Grading, bridge and culvert masonry.....		*14,592 92	7,951,255 95	7,936,663 03	12,820 09
Bridges, trestles and culverts		*22,928 88	3,704,829 91	3,681,901 03	5,947 38
Ties.....					
Rails.....					
Track fastenings.....		16,758 39	7,236,815 97	7,253,574 36	11,716 70
Frogs and switches.....					
Ballast					
Station buildings and fixtures.....		6,882 65	3,709,523 13	3,716,405 78	6,003 11
Shops, roundhouses & turntables.....					
Shop machinery & tools.....			1,040,329 62	1,040,329 62	1,680 44
Elimination of grade crossings.....		444,970 76	952,348 84	1,397,319 60	2,257 09
Boston pass. terminal			2,234,134 97	2,234,134 97	3,608 80
Portsmouth Electric Ry.		725 37	410,460 13	411,185 50	664 19
Interest and discount.....			82,028 44	82,028 44	132 50
Central Mass. Rd. purchase.....		18,341 00	5,327,339 49	5,345,680 49	8,634 88
Total construction		\$451,656 97	\$42,168,983 51	\$42,620,640 48	\$68,845 13
Equipment:					
Locomotives.....		\$477,200 00	\$1,620,840 06	\$2,098,040 06	\$3,388 96
Passenger cars					
Sleeping, parlor and dining cars.....					
Baggage, express and postal cars.....			1,713,928 51	1,713,928 51	2,768 51
Combination cars					
Freight cars.....		1,088,073 95	1,793,890 03	2,881,963 98	4,655 24
Other cars of all classes.....			23,566 31	23,566 31	38 07
Electric street railway equipment.....			60,122 98	60,122 98	97 12
Total equipment.....		\$1,565,273 95	\$5,212,347 89	\$6,777,621 84	\$10,947 89
Total construction		451,656 97	42,168,983 51	42,620,640 48	68,845 13
Grand total cost construction, equipment, etc.....		\$2,016,930 92	\$47,381,331 40	\$49,398,262 32	\$79,793 02

*Credit.

INCOME ACCOUNT.

Gross earnings from operation	\$33,738,984 26	
Less operating expenses.....	24,238,204 00	
Income from operation		\$9,500,780 26
Dividends on stocks owned	\$201,539 40	
Interest on bonds owned.....	618 00	
Miscellaneous income—less expenses	325,467 33	
Income from other sources		527,624 73
Total income		\$10,028,404 99
Deductions from income:		
Interest on funded debt accrued	\$1,352,110 90	
Interest on interest-bearing current liabilities accrued, not otherwise provided for	25,428 97	
Interest on real estate mortgages.....	23,792 00	
Rents paid for lease of road	5,062,760 93	
Taxes	1,619,118 53	
Other deductions, sinking fund payments:		
Account Boston & Maine Railroad bonds	51,285 00	
Account Eastern Railroad bonds	100,000 00	
Total deductions from income		8,234,496 33
Net income		\$1,793,908 66
Dividends, 7 per cent, common stock.....	\$1,582,734 50	
Dividends, 6 per cent, preferred stock	188,988 00	
Total		1,771,722 50
Surplus from operations of year ending June 30, 1903		\$22,186 16
Surplus on June 30, 1902.....		1,565,165 45
		\$1,587,351 61
Deductions for year, amount carried to contingent fund		22,186 16
Surplus on June 30, 1903		\$1,565,165 45

EARNINGS FROM OPERATION.

Item.	Total receipts.	Dedu- ctions, account of repay- ments, etc.	Actual earnings
Passenger revenue.....	\$12,243,342 26		
Less repayments—tickets redeemed.....		\$22,196 54	
Excess fares refunded.....		105,031 21	
Total deductions		\$127,227 75	
Total passenger revenue			\$12,116,114 51
Mail, \$454,446.92; express, \$927,748.11; extra baggage, \$115,988.61; storage, \$33,300.16			1,531,483 80
Total passenger earnings			\$13,647,598 31
Freight revenue	\$19,644,505 34		
Less repayments—overcharge to shippers		\$120,328 29	
Total freight revenue			\$19,524,177 05
Stock yards, \$2,212.25; elevators, \$73,351.34; storage and miscellaneous, \$223,781.10			299,344 69
Total freight earnings			\$19,823,521 74
Total passenger and freight earnings.....			\$33,471,120 05
Other earnings from operation: Switching charges—balance, \$141,935.64; hire of equip- ment—balance, \$14,475.69; telegraph com- panies, \$12,293.39; rents from tracks, yards, and terminals, \$78,855.78; steamer Mt. Washington, \$17,367.03; steamer Lady of the Lake, \$2,936.68.....			267,864 21
Total gross earnings from operation.....			\$33,738,984 26

BOSTON AND MAINE RAILROAD.

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STOCKS OWNED.

Railway Stocks.	Total par value.	Rate—%.	Income or dividend received.	Valuation.	Shares.
Maine Central Railroad.....	\$2,516,000	6	\$150,960 00	\$2,516,000 00	25,160
Boston & Maine Railroad.....	1,128,200	7	.....	1,293,559 95	11,282
York Harbor & Beach Railroad.....	253,550	.....	.....	250,050 00	5,071
Portland & Ogdensburg Railroad.....	395,240	2	7,904 80	146,238 80	3,952.4
St. Johnsbury & Lake Champlain R. R.	40,450	.....	.....	4,303 56	809
Newburyport Railroad.....	137,000	.....	.....	4,110 00	1,370
Danvers Railroad.....	47,100	.....	.....	2,345 00	471
St. John Bridge & Ry Extension Co....	12,000	15	1,800 00	684 00	240
Concord & Claremont, N. H., Railroad.	3,200	.....	.....	640 00	32
Montreal & Atlantic Railway Company	37,300	.....	.....	3,000 00	373
Fitchburg Railroad.....	5,454,700	.....	.....	5,454,549 75	54,547
Suncook Valley Road.....	.....	.....	3,783 60	.....	.....
Pemigewasset Valley Railroad....	.....	.....	2,286 00	.....	.....
Peterboro Railroad.....	.....	.....	1,324 00	.....	.....
New Boston Railroad.....	.....	.....	400 00	.....	.....
Mt. Washington Railway.....	.....	.....	3,879 00	.....	.....
Vermont Valley Railroad.....	.....	.....	29,202 00	.....	.....
Total	\$10,024,740	.....	\$201,539 40	\$9,675,481 06	.....
OTHER STOCKS.					
Portland Union Railway Station Co....	\$25,000	.....	.....	\$25,000 00	250
Portland, Mt. Desert & Machias Steam-boat Company.	15,000	.....	.....	15,000 00	300
Portsmouth Bridge Company.....	40,000	.....	.....	4,000 00	400
Wells River Bridge Company.....	1,100	.....	.....	1,090 00	11
Total	\$81,100	.....	.....	\$45,090 00	.....
Grand total	\$10,105,840	.....	\$201,539 40	\$9,720,571 06	.....

BONDS OWNED.

RAILWAY BONDS.					
Newburyport Railroad..	\$300,000 00	.....	.....	\$298,464 95	.....
Danvers Railroad.....	125,000 00	.....	.....	125,000 00	.....
St. Johnsbury & Lake Champlain R.R.	432,000 00	.....	.....	432,000 00	.....
Fitchburg Railroad.....	177,000 00	.....	.....	177,000 00	.....
Total	\$1,034,000 00	.....	.....	\$1,032,464 95	.....
OTHER BONDS.					
Woodsville Aqueduct Company.....	\$5,450 00	4	\$218 00	\$5,618 50	.....
† Woodsville Aqueduct Company.....	.....	.....	400 00	.....	.....
Total.....	\$5,450 00	.....	\$618 00	\$5,618 50	.....
Grand total	\$1,039,450 00	.....	\$618 00	\$1,038,083 45	.....

Shares.	Owned by	Rate.	Amount
*Suncook Valley Railroad .. 630 ³ / ₄	Concord & Montreal Railroad..	6	\$3,783 60
Pemigewasset Valley Ry.... 381	Concord & Montreal Railroad..	6	2,286 00
Peterborough Railroad..... 331	Boston & Lowell Railroad... ..	4	1,324 00
New Boston Railroad..... 100	Concord & Montreal Railroad..	4	400 00
Mt. Washington Railway... 1,099	Concord & Montreal Railroad ..	3	3,297 00
Mt. Washington Railway.... 194	Connecticut and Passumpsic River Railroad.....	3	582 00
Vermont Valley Railroad... 9,734	Connecticut River Railroad....	6	29,202 00
			<u>\$40,874 60</u>

† Bonds Woodsville Aqueduct Company, \$10,000, owned by Concord & Montreal Railroad. Interest received, 4%=\$400.00.

RENTALS RECEIVED.

RENTS RECEIVED FROM LEASE OF TRACKS, YARDS AND TERMINALS.

Designation of property.	Situation of property leased.	Name of company using property leased.	Item.	Total.
Tracks.	Between Troy, N. Y. and White Creek, N. Y.....	Rutland Railroad..	\$36,586 58	
	Sundry track rentals		15,781 29	
Total				\$52,367 87
Terminals:				
	Sterling Junction	N. Y., N. H. & H. R. R.	\$371 76	
	Lowell	N. Y., N. H. & H. R. R.	3,600 00	
	Northampton	N. Y., N. H. & H. R. R.	800 00	
	Fitchburg	N. Y., N. H. & H. R. R.	3,130 08	
	Shelburn Falls	N. Y., N. H. & H. R. R.	2,500 00	
	Woodsville.	Mon. & Wells Riv. Rd.	240 00	
	Wells River	Mon. & Wells Riv. Rd.	360 00	
	White River Jct.	Central Vermont R'y	66 67	
	St. Johnsbury....	St. J. & L. C. Rds. Co.	1,200 00	
	Newport	Canadian Pacific R'y	400 00	
	Sherbrooke	Quebec Central R'y..	300 00	
	Baldwinville....	Boston & Albany R'd	821 29	
	Athol	Boston & Albany R'd	1,400 00	
	North Adams	Boston & Albany R'd	700 00	
	Petersburg Jct...	Rutland Railroad...	360 00	
	Johnsonville....	Green & Jon'ville R'y	300 00	
	Troy	Murray Line	164 51	
	Rotterdam Jct...	N. Y. C. & H. R. R. Co.	9,523 69	
	Fabyan, N. H.	Maine Central R. R. .	250 00	
Total				26,487 91
Grand total rents rec'd.				\$78,855 78

MISCELLANEOUS INCOME.

Item.	Gross income.	Less expenses.	Net miscellaneous income.
Rents of tenements, lands, etc	\$319,885 16	\$53,597 32	\$266,287 84
Bridge tolls	10,653 18	1,435 34	9,217 84
Interest received	37,760 85		37,760 85
Sundry items	12,200 80		12,200 80
Total	\$380,499 99	\$55,032 66	\$325,467 33

OPERATING EXPENSES.

Item.	Amount.
Maintenance of way and structures:	
Repairs of roadway.....	\$2,188,255 89
Renewals of rails	127,332 65
Renewals of ties.....	420,403 28
Repairs and renewals of bridges and culverts	293,635 88
Repairs and renewals of fences, road crossings, signs and cattle guards.....	139,662 82
Repairs and renewals of buildings and fixtures	468,935 73
Repairs and renewals of docks and wharves.....	7,501 35
Repairs and renewals of telegraph.....	12,394 72
Stationery and printing.....	4,676 64
Other expenses.....	8,172 57
Repairs electric line.....	2,021 75
Total	\$3,667,993 28
Maintenance of equipment:	
Superintendence.....	\$118,204 99
Repairs and renewals of locomotives.....	1,151,381 50
Repairs and renewals of passenger cars.....	798,143 37
Repairs and renewals of freight cars.....	833,093 07
Repairs and renewals of work cars.....	23,952 01
Repairs and renewals of marine equipment.....	10,063 41
Repairs and renewals of shop machinery and tools.....	57,366 77
Stationery and printing.....	7,275 52
Other expenses.....	172,939 95
Total	\$3,177,305 59
Conducting transportation:	
Superintendence.....	\$312,449 82
Engine and roundhouse men.....	2,317,866 13
Fuel for locomotives.....	4,749,661 12
Water supply for locomotives.....	159,009 51
Oil, tallow and waste for locomotives.....	76,647 53
Other supplies for locomotives.....	23,204 11
Train service.....	1,799,543 24
Train supplies and expenses.....	402,015 17
Switchmen, flagmen and watchmen.....	1,844,242 63
Telegraph expenses.....	306,182 66
Station service.....	2,430,740 83
Station supplies.....	292,847 26
Car mileage--balance.....	863,401 86
Loss and damage.....	166,914 84
Injuries to persons.....	278,044 43
Clearing wrecks.....	45,635 75
Operating marine equipment.....	16,477 95
Advertising.....	85,521 92
Outside agencies.....	91,444 69
Stock yards and elevators.....	52,091 56
Rents for tracks, yards and terminals.....	30,338 28
Rents of buildings and other property.....	25,839 33
Stationery and printing.....	161,500 83
Electric motive power.....	36,128 27
Other expenses.....	27,240 21
Total	\$16,586,289 93
General expenses:	
Salaries of general officers.....	\$122,776 49
Salaries of clerks and attendants.....	218,425 63
General office expenses and supplies.....	27,049 71
Insurance.....	219,873 69
Law expenses.....	174,339 56
Stationery and printing (general offices).....	18,708 66
Other expenses.....	25,443 41
Total	\$806,615 20
Recapitulation of expenses:	
Maintenance of way and structures.....	\$3,667,993 28
Maintenance of equipment.....	3,177,305 59
Conducting transportation.....	16,586,289 93
General expenses.....	806,615 20
Grand total	\$24,238,204 00

Percentage of expenses to earnings--entire line, 71.84.

RENTALS PAID.

RENTS PAID FOR LEASE OF ROAD.

Name of Road.	Interest on bonds guaranteed.	Dividends on stock guaranteed.	Cash.	Total.
Fitchburg Railroad		\$887,955 00	\$933,560 86	\$1,801,515 86
Boston and Lowell Railroad			769,931 17	769,931 17
Concord and Montreal Railroad		508,737 50	281,418 65	785,156 15
Connecticut River Railroad		263,000 00	94,128 75	357,128 75
Worcester, Nashua and Rochester R. R.			250,000 00	250,000 00
Vermont and Massachusetts Railroad			240,750 00	240,750 00
Connecticut and Passumpsic River R. R.			213,000 00	213,000 00
Northern Railroad			216,104 00	216,104 00
Nashua and Lowell Railroad			73,000 00	73,000 00
Lowell and Andover Railroad			52,500 00	52,500 00
Manchester and Lawrence Railroad	\$10,960 00		102,000 00	112,960 00
Stony Brook Railroad			21,500 00	21,500 00
Wilton Railroad			20,400 00	20,400 00
Peterboro Railroad			15,700 00	15,700 00
Concord and Portsmouth Railroad			25,000 00	25,000 00
Pemigewasset Valley Railroad			32,730 00	32,730 00
Suncook Valley Railroad			14,700 00	14,700 00
Massawippi Valley Railway			40,000 00	40,000 00
Kennebunk and Kennebunkport R. R.			2,925 00	2,925 00
New Boston Railroad			2,800 00	2,800 00
Troy and Bennington Railroad			15,400 00	15,400 00
Newport and Rickford Railroad, \$17,500 Sublet to Can. Pacific R'y 18,000				
			*500 00	*500 00
Total rents	\$10,960 00	\$1,634,692 50	\$3,417,108 43	\$5,062,760 93

* Credit.

RENTS PAID FOR LEASE OF TRACKS, YARDS, AND TERMINALS.

Designation of property.	Situation of property leased.	Name of company owning property leased.	Item.	Total.
Tracks	Lennoxville, P. Q., to Sherbrooke, P. Q.	Grand Trunk Railway.	\$2,449 96	
	North Acton to Con- cord Junction	N. Y. N. H. & H. R'd	3,082 20	
	Between Troy and Albany, N. Y.	Delaware & Hud. Co.	4,052 00	
	Winchendon, Mass.	Ware River Railroad	700 00	
	Worcester, Mass.	N. Y., N. H. & H. R'd	2,000 00	
	Troy, N. Y.	Troy Union R'd	2,047 07	
	Between Fitchburg and Clinton	N. Y., N. H. & H. R'd	61 00	
	Gonic, N. H.	J. E. Pany	561 76	\$14,953 99
Yards	Lowell, Mass.	Proprietors of the locks and canals		2,805 50
Terminals	Albany, N. Y.	N. Y. Cen. & Hud. R'd	\$2,413 33	
	Albany, N. Y.	Delaware & Hud. Co.	120 00	
	Springfield, Mass.	Boston & Albany R'd	7,200 00	
	Worcester, Mass.	Boston & Albany R'd	2,845 46	
				\$12,578 79
Grand total rents				\$30,338 28

COMPARATIVE GENERAL BALANCE SHEET.

JUNE 30, 1902.		ASSETS.	JUNE 30, 1903.		YEAR ENDING JUNE 30, 1903.	
Item.	Total.		Item.	Total.	Increase.	Decrease.
	\$			\$		
	42,168,983 51	Cost of road.....		42,620,640 48	\$451,656 97	
	5,212,347 89	Cost of equipment.....		6,777,621 84	1,565,273 95	
	9,719,571 06	Stock owned.....		9,720,571 06	1,000 00	
	861,083 45	Bonds owned.....		1,038,083 45	177,000 00	
		Other permanent investments:				
\$69,260 24		Steamer Mt. Washington.....	\$69,260 24			
		Rickford, Vt., elevator.....	52,261 43	121,521 67		
52,261 43	121,521 67	Lands owned.....		1,285,557 85		21,218 54
	1,306,776 39	Cash and current assets.....		8,092,035 58	499,399 40	
	7,592,636 18	Other assets:				
		Materials and supplies.....	3,461,592 01			
2,694,770 05		Sinking fund:				
		Eastern R. R.....	1,543 45			
6,441 74		B. & M. R. R.....	1,238,338 67			
1,139,427 61		Sundries.....	403,082 41			
856,248 05	4,696,887 45			5,104,556 54	407,669 09	
	71,679,807 60	Grand total.....		74,760,588 47	3,080,780 87	
		LIABILITIES.				
	26,787,870 70	Capital stock.....		26,987,870 70	200,900 00	
		Premium on B. & M. R. R. common stock sold.....		2,272,218 90	181,000 00	
2,091,218 90		Funded debt.....		30,499,955 01	902,513 35	
29,597,441 66		Current liabilities:		7,165,566 91	2,072,372 92	
5,093,193 99		Real estate mortgages.....		594,800 00		
594,800 00		Accrued interest on funded debt not yet payable.....		294,637 44		3,699 73
298,337 17		Accrued rentals not yet due.....		442,991 38	5,164 50	
437,826 88		Accrued taxes not yet due.....		560,269 80		19,178 45
579,448 25	2,095,939 44	Sundry lease ac'ts.....		1,775,329 47		320,609 97
	901,914 52	Suspense account.....		853,198 20		48,716 32
	1,314,283 31	Sinking funds:		1,504,031 72	189,748 41	
		For redemption of B. & M. Railroad bonds.....	1,238,338 67			
1,139,427 61		For redemption of Eastern R. R. bonds.....	265,693 05			
174,855 70	150,000 00	Injury fund.....		150,000 00		
	172,367 33	Contingent fund.....		94,553 49		77,813 84
	1,565,165 45	Profit and loss.....		1,565,165 45		
	\$ 71,679,807 60	Grand total.....		74,760,588 47	3,080,780 87	

IMPORTANT CHANGES DURING THE YEAR.

2,000 shares common stock issued during the year. 1,000,000, 3½%, 20 year bonds were issued.

SECURITY FOR FUNDED DEBT.

Class of bond or obligation.	WHAT ROAD MORTGAGED.			Amount of mortgage per mile of line.
	From—	To—	Miles.	
*Eastern Railroad certificates of indebtedness.....	Boston, Mass. and branches	N. H. State Line..	109.66	\$73,075
Portland, Great Falls and Conway R. R. bonds	Conway Jet., Me..	No. Conway, N.H.	72.86	13,725
†Central Massachusetts Railroad bonds	North Cambridge Junction, Mass..	Northamp., Mass.	98.77	20,249

* Equipment Mortgaged.—Equipment formerly owned by the Eastern Railroad, viz.: 87 locomotives, 212 passenger cars, 1,609 freight cars.

* Securities Mortgaged.—Sundry stocks formerly owned by the Eastern Railroad viz.: Maine Central Railroad, Portland, Mt. Desert and Machias Steamboat Company, also Wolfboro, Portsmouth, Great Falls and Conway and Portland and Rochester Railroad stocks which have since been exchanged for Boston and Maine stock.

† Equipment Mortgaged.—Equipment formerly owned by Central Massachusetts Railroad, viz.: 10 locomotives, 20 passenger cars, 300 freight cars.

† Income Mortgaged.—All.

EMPLOYEES AND SALARIES.

Class.	Number.	Total number of days worked.	Total yearly compensation.	Average daily compensation.
General officers.....	30	9,390	\$204,550 36	\$21 79
Other officers.....	91	28,369	166,117 84	5 86
General office clerks	922	292,456	613,136 13	2 10
Station agents	739	248,452	459,943 59	1 85
Other station men	3,540	1,137,296	2,038,030 95	1 79
Enginemen.....	1,168	379,417	1,293,643 51	3 41
Firemen	1,169	380,063	746,659 06	1 96
Conductors.....	1,021	336,908	963,217 13	2 86
Other trainmen	2,640	861,852	1,766,343 34	1 98
Machinists	641	200,564	480,095 99	2 39
Carpenters	1,061	318,508	644,339 24	2 02
Other shopmen	1,259	384,009	746,496 70	1 94
Section foremen	698	228,258	488,257 52	2 14
Other trackmen.....	3,418	1,047,728	1,555,892 03	1 49
Switchmen, flagmen and watchmen.....	1,698	586,560	888,611 34	1 51
Telegraph operators and dispatchers.....	428	143,498	261,199 80	1 82
Employees—account floating equipment	32	4,246	5,360 40	1 26
All other employees and laborers	2,650	801,174	1,296,472 38	1 62
Total (including "general officers")	23,205	7,388,748	14,558,367 31	\$1 97
Less "general officers".....	30	9,390	204,550 36	21 79
Total (excluding "general officers")	23,175	7,379,358	14,353,816 95	\$1 95
Distribution of above:				
General administration.....	758	241,984	\$762,431 40	\$3 15
Maintenance of way and structures	5,276	1,600,884	2,695,362 46	1 68
Maintenance of equipment	3,543	1,098,119	2,143,067 03	1 95
Conducting transportation	13,628	4,447,761	8,957,506 42	2 01

FREIGHT AND MILEAGE STATISTICS.

Item.	Column for Number passengers, tonnage, car miles, etc.	COLUMNS FOR REVENUE AND RATES.		
		Dollars.	Cents.	Mills.
Passenger traffic:				
Number of passengers carried earning revenue.....	39,049,158			
Number of passengers carried one mile.....	683,037,890			
Number of passengers carried one mile per average mile of road.....	299,586			
Average distance carried, miles.....	17.49			
Total passenger revenue.....		12,116,114	51	
Average amount received from each passenger.....			01	028
Average receipts per passenger per mile.....			01	774
Total passenger earnings.....		13,647,598	31	
Passenger earnings per average mile of road.....		5,985	95	
Passenger earnings per train mile.....			122	972
Freight traffic:				
Number of tons carried of freight earning revenue....	19,084,796			
Number of tons carried one mile.....	1,726,029,176			
Number of tons carried one mile per average mile of road.....	757,050			
Average distance haul of one ton, miles.....	90.44			
Total freight revenue.....		19,524,177	05	
Average amount received for each ton of freight.....			1	02
Average receipts per ton per mile.....			01	131
Total freight earnings.....		19,823,521	74	
Freight earnings per average mile of road.....		8,694	76	
Freight earnings per train mile.....			238	074
Total traffic:				
Gross earnings from operation.....		37,738,984	26	
Gross earnings from operation per average mile of road.....		14,798	19	
Gross earnings from operation per train mile.....			1	75
Operating expenses.....		24,238,204	00	
Operating expenses per average mile of road.....		10,631	07	
Operating expenses per train mile.....			1	25
Income from operation.....		9,500,780	26	
Income from operation per average mile of road.....		4,167	12	
Car mileage, etc:				
Mileage of passenger cars.....	47,348,065			
Average number of passenger cars per train mile....	4.27			
Average number of passengers per train mile.....	62.00			
Mileage of loaded freight cars—north or east.....	138,805,633			
Mileage of loaded freight cars—south or west.....				
Mileage of empty freight cars—north or east.....	41,724,559			
Mileage of empty freight cars—south or west.....				
Average number of freight cars per train mile.....	21.68			
Average number of loaded cars per train mile.....	16.67			
Average number of empty cars per train mile.....	5.01			
Average number of tons of freight per train mile....	207.29			
Average number of tons of freight per loaded car mile	12.44			
Average mileage operated during year.....	2,279.94			
Train mileage:				
Mileage of revenue passenger trains.....	10,927,200			
Mileage of locomotives employed in "helping" passen- ger trains, 8,704.				
Percentage of "helping" to revenue train mileage, .07965 per cent.				
Mileage of revenue mixed trains.....	170,917			
Mileage of revenue freight trains.....	8,155,695			
Mileage of locomotives employed in "helping" mixed and freight trains, 410,111.				
Percentage of "helping" to revenue train mileage, 4.9253 per cent.				
Total revenue train mileage.....	19,253,812			
Mileage of nonrevenue trains.....	9,272,700			

FREIGHT TRAFFIC MOVEMENT.

Freight originating on this road, whole tons—6,901,680; freight received from connecting roads and other carriers, whole tons—12,183,116; total freight tonnage, whole tons—19,084,796.

DESCRIPTION OF EQUIPMENT.

Owned by Boston and Maine Railroad and leased lines.

Item.	Number added during year.	Total number at end of year.	EQUIPMENT FITTED WITH TRAIN BRAKE.		EQUIPMENT FITTED WITH AUTOMATIC COUPLER.	
			Number.	Name.	Number.	Name.
Locomotives—owned:						
Passenger.....	2	332	352	Westinghouse..	80 Tower. 40 Trojan.	
Freight.....	20	377	377	Westinghouse..	267 Tower. 65 Trojan. 22 Gould.	
Switching.....	11	230	204	Westinghouse..	155 Tower. 32 Trojan. 5 Gould.	
Total locomotives in service.	33	989	963		666	
Cars—owned:						
In passenger service—						
First-class cars.....	*14	920	920	Westinghouse..	138 Gould. 248 National. 534 Miller.	
Second-class cars.....		8	8	Westinghouse..	7 National. 1 Miller.	
Combination cars.....	1	240	240	Westinghouse..	45 Gould. 186 National.	
Parlor cars.....		9	9	Westinghouse..	9 Miller. 3 National.	
Baggage, express and postal cars.....	10	298	298	Westinghouse..	4 Janney. 2 Miller. 61 Gould. 32 Trojan.	
Other cars in passenger service.....	2	59	59	Westinghouse..	196 National. 9 Miller. 12 Gould. 46 National.	
Electric cars.....	11	33	8 18	Westinghouse. Christensen.	1 Miller.	
Total.....	10	1,567	1,560		1,534	
In freight service—						
Box cars.....	993	8,315	7,155	Westinghouse..	†8,315	
Flat cars.....	*142	3,145	2,292	Westinghouse..	‡3,145	
Stock cars.....	*5	137	125	Westinghouse..	2 Trojan. 135 Gould.	
Coal cars.....	105	5,923	3,319	Westinghouse..	40 Tower. 310 Trojan. 4071 Gould.	
Refrigerator cars.....	*4	128	128	Westinghouse..	4 Trojan. 124 Gould.	
Other cars in freight service.....	*167	61		Westinghouse..		
Total.....	780	17,703	13,019		16,146	
In company's service—						
Officers' and pay cars.....		7	7	Westinghouse..	7 National.	
Air brake instruction cars.....		2	2	Westinghouse..	1 National. 1 Gould.	
Derrick cars.....	*2	57	35	Westinghouse..	4 Trojan. 45 Gould.	
Caboose cars.....	*4	350	199	Westinghouse..	1286	
†Other road cars.....	2	239	184	Westinghouse..	‡294	
‡Snow plows.....	*1	93	63	Westinghouse..	1 Trojan. 14 Gould.	
Total.....		808	490		653	
Total cars owned and in service.		20,084	15,069		18,333	

*Decrease. † Includes 2 electric cars. ‡ Includes 2 electrics. † Gould 7,888, Trojan 424, Burns 1, National 1, Little Giant 1. § Gould 2,908, Standard 1, Trojan, 230, Burns 3, Janney 1, National 1. † National 2, Trojan 1, Diamond 4, Gould, 279. ‡ National 1, Janney 1, Miller 4, Trojan 13, Gould 275.

MILEAGE.
MILEAGE OF ROAD OPERATED (ALL TRACKS).

Line in Use.	LINE REPRESENTED BY CAPITAL STOCK.		Line operated under lease.	Line operated under trackage rights.	Total mileage operated.	New line constructed during year.	RAILS.	
	Main line.	Branches and spurs.					Iron.	Steel.
Miles of single track	449.60	169.48	1,653.40	9.29	2,281.77	16.27	3.19	2,269.29
Miles of second track ...	138.59	29.21	336.09	9.07	512.96	.....	.....	503.89
Miles of third track	2.26	.....	6.05	.....	8.31	.....	.....	8.31
Miles of fourth track.....	.....	.....	2.02	.....	2.02	.....	.....	2.02
Miles of yard track and sidings.. ..	265.76	71.25	870.65	.....	1,207.66	1.51	188.74	1,018.92
Total mileage operated..	856.21	269.94	2,868.21	18.36	4,012.72	17.78	191.93	3,802.43

MILEAGE OF LINE OPERATED BY STATES AND TERRITORIES (SINGLE TRACK.)

Massachusetts	176.78	89.77	521.82	4.21	792.58	.....	.41	787.96
New Hampshire.....	124.28	75.32	847.97	.....	1,047.57	16.27	.....	1,047.57
Maine	148.54	4.39	4.50	.....	157.43	.....	2.78	154.65
Vermont.....	.....	.....	123.95	.....	123.95	.....	.....	123.95
New York .....	.....	.....	119.70	2.13	121.83	.....	.....	119.70
Canada .....	.....	.....	35.46	2.95	38.41	.....	.....	35.46
Total mileage operated.	449.60	169.48	1,653.40	9.29	2,281.77	16.27	3.19	2,269.29

MILEAGE OF LINE OWNED BY STATES AND TERRITORIES (SINGLE TRACK.)

State or Territory.	LINE REPRESENTED BY CAPITAL STOCK		Total mileage owned.	New line constructed during year.	RAILS.	
	Main line	Branches and spurs.			Iron.	Steel.
Massachusetts ..	176.78	89.77	266.55	.....	.41	266.14
New Hampshire.	124.28	75.32	199.60	.....	.....	199.60
Maine.....	148.54	4.39	152.93	.....	2.78	150.15
Total mileage owned.	449.60	169.48	619.08	.....	3.19	615.89

MILEAGE OF ROAD OPERATED IN MAINE.

Line in Use.	LINE REPRESENTED BY CAPITAL STOCK.		Line operated under lease.	Total mileage operated.	RAILS.	
	Main line.	Branches and spurs.			Iron.	Steel.
Miles of single track.....	148.54	4.39	4.50	157.43	2.78	154.65
Miles of second track.....	19.82	.....	.....	19.82	.....	19.82
Miles of yard track and sidings	68.00	.36	.90	69.26	15.44	53.82
Total mileage operated (all tracks).....	236.36	4.75	5.40	246.51	18.22	228.29

NEW TIES LAID DURING YEAR IN MAINE.

Cedar, 66,637, cost 43 cents each; chestnut, 10,998, cost 46 cents each; oak, 5,614, cost 33 cents each; hemlock, 2,337, cost 25 cents each; pine, 266, cost \$1.25 each; switch (60 feet), 2,467, cost 99 cents each; total ties laid during year, 88,319; average cost 44 cents each.

NEW RAILS LAID DURING YEAR IN MAINE.

Steel, new, 1,254.1935 tons, weight 75 to 85 pounds per yard, cost \$30.55 per ton. Steel, second hand, 138.1125 tons, weight 67 to 75 pounds per yard, cost \$24.48 per ton. Total tons of steel laid during year, 1,393.820, average cost \$29.95 per ton.

CONSUMPTION OF FUEL BY LOCOMOTIVES—ENTIRE LINE.

Locomotives.	COAL—Tons.		COKE—tons.	Total fuel consumed—tons.	Miles run.	Average pounds consumed per mile.
	Anthracite.	Bituminous.				
Passenger .....	.....	337,823	104,465	442,288	11,370,459	77.59
Freight .....	.....	515,733	.....	515,733	8,933,528	115.46
Switching	33	204,098	43,390	247,521	7,593,653	65.19
Construction .....	.....	23,001	.....	23,001	628,872	73.15
Total	33	1,080,655	147,855	1,228,543	28,526,512	86.13
Average cost at distributing point	\$6 12	\$4 06	\$2 93	\$3 93		

ACCIDENTS TO PERSONS RESULTING FROM THE MOVEMENT OF TRAINS
LOCOMOTIVES OR CARS—STATE OF MAINE.

Trainmen: Injured—other causes, 1.

Other employees: Killed—other causes, 1.

Trespassers: Killed—falling from trains, locomotives or cars, 1; struck by trains, locomotives or cars at highway crossings, 2; struck by trains, locomotives or cars at stations, 1; struck by trains, locomotives or cars at other points along track, 4; total killed, 8. Injured—struck by trains, locomotives or cars at highway crossings, 3; struck by trains, locomotives or cars at other points along track, 1; total injured, 4.

Summary: Employees—killed, 1; injured, 1; other persons, trespassers—killed, 8; injured, 4; total killed, 9; total injured, 5.

BRIDGES, TRESTLES, TUNNELS, ETC.

Item.	Number.	Aggregate length.		Minimum length.		Maximum length.		Item.	Number.	Height of lowest surface of rail.	
		Ft.	In.	Ft.	In.	Ft.	In.			Ft.	In.
Bridges:								Overhead Highway Crossings:			
Stone ...	16	429	7	10	0	68	0	Bridges	25	14	8 ³ / ₈
Iron	49	3,654	7	10	7	593	3	Conduits	1	15	
Wooden . .	9	463	10	13	0	124	0	Trestles	19	14	8
Total..	74	4,548						Total	45		
Trestles ..	10	5,307		22	11	1,402	4				

Road owned—gauge of track, 4 feet, 8½ inches—619.08 miles.

Road leased—gauge of track, 4 feet, 8½ inches—1,622.69 miles.

TELEGRAPH.

OWNED BY ANOTHER COMPANY, BUT LOCATED ON PROPERTY OF ROAD MAKING THIS REPORT.

Owner and operating company, Western Union Telegraph Company, 145.63 miles of line, 1,182.10 miles of wire.

Report of the Bridgton and Saco River Railroad Company for the Year Ending June 30, 1903.

HISTORY.

Name of common carrier making this report. Bridgton and Saco River Railroad Company.

Date of organization. July, 1881.

Organized under the general laws of the State of Maine.

NAMES AND ADDRESSES OF THE BOARD OF DIRECTORS.

Wm. F. Perry, Bridgton, Me., Jos. A. Bennett, Bridgton, Me., Samuel S. Fuller, Bridgton, Me., Horace A. Hall, Bridgton, Me., Almon Young, Hiram, Me. Term expires November, 1903.

Stockholders at date of last election, 84.

Last meeting of stockholders for election of directors, November 19, 1902.

General and operating office, Bridgton, Me.

NAMES AND BUSINESS ADDRESSES OF THE PRINCIPAL OFFICERS.

President and Chairman Board of Directors, William F. Perry, Bridgton, Me.; Secretary, General Manager, General Freight Agent and General Passenger Agent, Joseph A. Bennett, Bridgton, Me.; Treasurer, Perley P. Burnham, Bridgton, Me.; Attorney or General Counsel, Augustus H. Walker, Bridgton, Me.

PROPERTY OPERATED.

Bridgton and Saco River Railroad, from Harrison to Bridgton Junction, 21.25 miles.

CAPITAL STOCK.

Common: Number of shares authorized, 2,200; par value of shares, \$50; total par value authorized, \$110,000; total amount issued and outstanding, \$103,250; dividends declared during year: rate 4%; amount, \$4,090.

FUNDED DEBT.

MORTGAGE BONDS, MISCELLANEOUS OBLIGATIONS AND INCOME BONDS.

Class of bond or obligation.	TIME.		Amount of authorized issue.	Amount issued.	Amount outstanding.	Cash realized on amount issued.	INTEREST.			
	Date of issue.	When due.					Rate—%	When payable.	Amount accrued during year.	Amount paid during year.
1st mort	1898	1928	\$135,000	\$135,000	\$135,000	\$135,000	4	Jun. 1 & Dec. 1	\$5,400	\$5,400
2d mort	1901	1928	35,000	17,000	17,000	17,000	4	Jun. 1 & Dec. 1	680	680
Total . . . .	.....	.....	\$170,000	\$152,000	\$152,000	\$152,000	..	.....	\$6,080	\$6,080

RECAPITULATION OF FUNDED DEBT.

Mortgage Bonds: Amount issued, \$152,000; amount outstanding, \$152,000; interest accrued and paid during year, \$6,080.

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES.		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1903.	
Cash	\$3,862 50	Audited vouchers and accounts	\$373 40
Net traffic balances due from other companies.....	239 02	Wages and salaries	1,642 63
Other cash assets.....	538 68		
Total—cash and current assets	\$4,690 20	Total—current liabilities.	\$2,016 03
		Balance—cash assets	2,674 17
		Total	\$4,690 20

Materials and supplies on hand, \$1,946.78.

RECAPITULATION.

FOR MILEAGE OWNED BY ROAD MAKING THIS REPORT.

Account.	Total amount outstanding.	APPORTIONMENT.		AMOUNT PER MILE OF LINE.	
		To railroads.	To other properties.	Miles.	Amount.
Capital stock	\$102,250 00			21.25	\$4,811 76
Bonds	152,000 00				7,152 94
Total	\$254,250 00				\$11,964 70

COST OF ROAD, EQUIPMENT, AND PERMANENT IMPROVEMENTS.

Total construction: Total cost to June 30, 1902, \$217,074.50; total cost to June 30, 1903, \$217,074.50; cost per mile, \$10,215.50.

Total equipment: Total cost to June 30, 1902, \$44,901.08; total cost to June 30, 1903, \$44,901.08; cost per mile, \$2,113.

Total cost of construction and equipment: June 30, 1902, \$261,975.58; to June 30, 1903, \$261,975.58; cost per mile, \$12,328.50.

INCOME ACCOUNT.

Gross earnings from operation.....	\$49,057 54	
Less operating expenses	33,328 75	
Income from operation		\$15,728 79
Miscellaneous income—less expenses		360 64
Total income		\$16,089 43
Deductions from income:		
Interest on funded debt accrued	\$6,080 00	
Interest on interest-bearing current liabilities accrued, not otherwise provided for	83 62	
Taxes.....	380 74	
Permanent improvements.....	2,796 88	
Total deductions from income.....		9,341 24
Net income		\$6,748 19
Dividends, 4 per cent, common stock.....		4,090 00
Surplus from operations of year ending June 30, 1903.		\$2,658 19
Surplus on June 30, 1902.....		8,864 99
		\$11,523 18
Deductions for year, credit to permanent improvement account		2,658 19
Surplus on June 30, 1903		\$8,864 99

EARNINGS FROM OPERATION.

Item.	Total receipts.	Deductions, account of repayments, etc.	Actual earnings.
Total passenger revenue			\$15,805 02
Mail			1,366 36
Express			4,558 66
Extra baggage and storage.....			305 84
Total passenger earnings.....			\$22,035 98
Total freight revenue.. ..			27,021 66
Total passenger and freight earnings.			\$49,057 54
Total gross earnings from operation.....			\$49,057 54

MISCELLANEOUS INCOME.

Interest on bank deposit, \$125.28; Bridgton Telegraph Company, \$120.00; rent of derrick, \$14.50; rent of telephones, \$35.00; old material sold, \$65.86; total, \$360.64.

OPERATING EXPENSES.

Item.	Amount.
Maintenance of way and structures:	
Repairs of roadway.....	\$6,234 58
Renewals of ties.....	537 65
Repairs and renewals of bridges and culverts.....	158 78
Repairs and renewals of fences, road crossings, signs and cattle guards.....	23 31
Repairs and renewals of buildings and fixtures.....	260 90
Repairs and renewals of telephone.....	157 38
Total.....	\$7,392 60
Maintenance of equipment:	
Repairs and renewals of locomotives.....	\$1,355 60
Repairs and renewals of passenger cars.....	650 57
Repairs and renewals of freight cars.....	2,084 28
Total.....	\$4,090 45
Conducting transportation:	
Engine and roundhouse men.....	\$2,447 30
Fuel for locomotives.....	5,360 90
Water supply for locomotives.....	11 11
Oil, tallow and waste for locomotives.....	279 54
Other supplies for locomotives.....	40 23
Train service.....	2,636 17
Train supplies and expenses.....	295 76
Switchmen, flagmen and watchmen.....	956 30
Telegraph expenses.....	49 87
Station service.....	6,940 83
Station supplies.....	426 53
Loss and damage.....	59 53
Advertising.....	596 77
Stationery and printing.....	247 03
Total.....	\$20,347 87
General expenses:	
Salaries of general officers.....	\$1,077 50
General office expenses and supplies.....	153 28
Insurance.....	167 05
Law expenses.....	100 00
Total.....	\$1,497 83
Recapitulation of expenses:	
Maintenance of way and structures.....	\$7,392 60
Maintenance of equipment.....	4,090 45
Conducting transportation.....	20,347 87
General expenses.....	1,497 83
Grand total.....	\$33,328 75

Percentage of expenses to earnings—68.

COMPARATIVE GENERAL BALANCE SHEET.

JUNE 30, 1902.		ASSETS.	JUNE 30, 1903.		YEAR ENDING JUNE 30, 1903.	
Item.	Total.		Item.	Total.	Increase.	Decrease.
	\$217,074 50	Cost of road.....		\$217,074 50		
	44,901 08	Cost of equipment.....		44,901 08		
	5,296 38	Cash and current assets.....		4,690 20		\$606 18
	1,618 09	Other assets: Materials and supplies.....		1,946 78	\$328 69	
	\$268,890 05	Grand total.....		\$268,612 56		\$277 49

COMPARATIVE GENERAL BALANCE SHEET—CONCLUDED.

JUNE 30, 1902.		LIABILITIES.	JUNE 30, 1903.		YEAR ENDING JUNE 30, 1903.	
Item.	Total.		Item.	Total.	Increase.	Decrease.
	\$102,250 00	Capital stock.....		\$102,250 00		
	151,760 00	Funded debt.....		152,000 00	\$300 00	
	4,902 98	Current liabilities.....		2,016 03		\$2,886 95
	857 40	Accrued interest on funded debt not yet payable.....		508.67		348 73
	314 68	Equipment and permanent improvement account.....		2,972 87	2,658 19	
	8,864 94	Profit and loss ...		8,864 94		
	\$268,890 05	Grand total.....		\$268,612 56		\$277 49

SECURITY FOR FUNDED DEBT.

Class of Bond or Obligation.	WHAT ROAD MORTGAGED.			Amount of mortgage per mile of line.
	From—	To—	Miles.	
1st mortgage	Harrison	Bridgton Jct.....	21.25	\$8,000 00
2d mortgage... ..	Harrison	Bridgton Jct.....		

All equipment mortgaged. Income and securities not mortgaged.

EMPLOYEES AND SALARIES.

Class.	Number.	Total number of days worked.	Total yearly compensation.	Average daily compensation.
General officers.....	2	632	\$1,077 50	\$1 70
Station agents.....	7	2,191	2,512 75	1 14
Other station men.....	9	2,628	4,071 25	1 54
Enginemen.....	2	634	1,466 91	2 31
Firemen.....	2	634	980 39	1 54
Conductors.....	2	486	777 59	1 60
Other trainmen.....	4	1,240	1,866 56	1 50
Machinists.....	1	310	986 63	3 18
Other shopmen.....	2	582	959 40	1 70
Section foremen.....	4	1,259	1,968 80	1 56
Other trackmen.....	9	2,639	3,413 51	1 29
Watchmen.....	2	730	956 30	1 31
All other employees and laborers.....	2	218	441 21	2 02
Total (including "general officers").....	48	14,183	\$21,508 80	\$1 51
Less "general officers".....	2	632	1,077 50	1 70
Total (excluding "general officers").....	46	13,551	\$20,431 30	\$1 51
Distribution of above:				
General administration.....	2	632	\$1,077 50	\$1 70
Maintenance of way and structures.....	14	4,065	5,713 58	1 40
Maintenance of equipment.....	4	943	2,085 97	2 21
Conducting transportation.....	28	8,543	12,631 75	1 47

TRAFFIC AND MILEAGE STATISTICS.

Item.	Column for number passengers, tonnage, car mileage, number cars, etc.	COLUMNS FOR REVENUE AND RATES.	
		Dollars.	Cents. Mils.
Passenger traffic:			
Number of passengers carried earning revenue.....	25,203		
Number of passengers carried one mile	344,758		
Number of passengers carried one mile per mile of road	16,224		
Average distance carried, miles	13.68		
Total passenger revenue.....		15,805	02
Average amount received from each passenger			62 710
Average receipts per passenger per mile.....			04 584
Total passenger earnings.....		22,035	88
Passenger earnings per mile of road		1,036	98 5
Freight traffic:			
Number of tons carried of freight earning revenue....	27,012		
Number of tons carried one mile.....	430,915		
Number of tons carried one mile per mile of road	20,278		
Average distance haul of one ton, miles	15.95		
Total freight revenue		27,021	66
Average amount received for each ton of freight.....			1 00
Average receipts per ton per mile.....			06 270
Total freight earnings.....		27,021	66
Freight earnings per mile of road		1,271	60 75
Total traffic:			
Gross earnings from operation		49,057	54
Gross earnings from operation per mile of road		2,308	59
Operating expenses		33,328	75
Operating expenses per mile of road.....		1,568	41 176
Income from operation		15,728	79
Income from operation per mile of road		740	17 885
Train mileage:			
Mileage of revenue mixed trains	37,200		
Mileage of revenue freight trains.....	4,030		
Total revenue train mileage.....	41,230		
Mileage of nonrevenue trains	6,120		

FREIGHT TRAFFIC MOVEMENT.

Freight originating on this road, 11,747 tons; received from connecting roads and other carriers, 15,265 tons. Total freight, 27,012 tons.

DESCRIPTION OF EQUIPMENT.

Item.	Number added during the year.	Total number at end of year.	EQUIPMENT FITTED WITH TRAIN BRAKE.		EQUIPMENT FITTED WITH AUTOMATIC COUPLER.	
			Number.	Name.	Number.	Name.
Locomotives—owned:						
Passenger	1	4	4	Eames.		
Total locomotives owned and in service		4	4	Eames.		
Cars—owned:						
In passenger service—						
First-class cars		2	2	Eames		Miller.
Baggage, express and postal cars		2	2	Eames		Miller.
Other cars in service		1	1	Eames		Miller.
Total		5	5			
In freight service—						
Box cars		18				
Flat cars	2	24				
Tank cars		1				
Total		43				
Total cars owned and in service		48				

MILEAGE OF ROAD OPERATED (ALL TRACKS).

Line represented by capital stock—main line, 21.25; yard track and sidings, 1.50.
Total mileage operated, 22.75. Rails—steel, 22.75.

CONSUMPTION OF FUEL BY LOCOMOTIVES.

Passenger, freight, switching, construction trains: Bituminous coal, 776 tons; average cost at distributing point, \$6.91 per ton. Soft wood, 9 cords; average cost at distributing point, \$5 per cord.

ACCIDENTS TO PERSONS RESULTING FROM THE MOVEMENT OF TRAINS
LOCOMOTIVES OR CARS.

Trainmen: Injured—coupling and uncoupling, 3.

BRIDGES, TRESTLES, ETC.

Bridges: Iron, 6; aggregate length, 151 feet, 6 inches; minimum length, 16 feet; maximum length, 50 feet. Wooden, 4; aggregate length, 51 feet, 6 inches. Total number, 10; total aggregate length, 203 feet.

Trestles, 2; aggregate length, 462 feet, 6 inches; minimum length, 112 feet, 6 inches; maximum length; 350 feet.

Gauge of track, 2 feet—21.25 miles.

TELEGRAPH.

OWNED BY ANOTHER COMPANY, BUT LOCATED ON PROPERTY OF ROAD MAKING THIS REPORT.

Miles of line, 16; miles of wire, 32; owner, Bridgton Telegraph Co.; operating company, Western Union.

**Report of the Canadian Pacific Railway Company for the
Year Ending June 30, 1903.**

**[International Railway of Maine,
Houlton Branch Railroad of Maine, and Aroostook River
Railroad of Maine.]**

HISTORY.

Name of common carrier making this report. The International Railway of Maine, The Houlton Branch Railroad of Maine, and The Aroostook River Railroad of Maine.

Under laws of what government, state, or territory organized? Under the laws of the State of Maine.*

What carrier operates the road of this company? The Canadian Pacific Railway Company.

***HOULTON BRANCH RAILROAD.**

Incorporated under the provisions of chapter 216 of the Private and Special Laws of the State of Maine, 1867. By chapter 287 of Private and Special Laws, 1867, the town of Houlton was authorized to aid in construction.

***AROOSTOOK RIVER RAILROAD.**

Incorporated under the provisions of chapter 376 of the Private and Special Laws of the State of Maine, 1873. By chapter 412 of Private and Special Laws 1874, time within which it might locate and construct was extended for three years. By chapter 281 of Private and Special Laws, 1876, the A. R. R. Co. was authorized to extend road to Fort Kent. By chapter 33 of Private and Special Laws, 1881, again authorized to extend to Fort Kent and to increase capital stock and issue bonds to be secured by mortgage.

***INTERNATIONAL RAILWAY.**

Incorporated under the provisions of chapter 541 of the Private and Special Laws of the State of Maine, 1871, under name of Penobscot and Lake Megantic Railway. By chapter 370 of Private and Special Laws, 1877, an additional 5 years given the P. & L. M. Ry. within which to locate and construct. By chapter 65 of Private and Special Laws, 1881, the name was changed to International Railway of Maine. By chapter 408 of Private and Special Laws, 1885, charter was amended in relation to change of route, and chapter 256 of Private and Special Laws, 1887, amend charter again as to route and the existence of charter of corporation recognized, ratified and confirmed.

ORGANIZATION.

CANADIAN PACIFIC RAILWAY COMPANY.

Operating lines in the State of Maine.

Names of Directors.	Post-Office Address.	Date of Expiration of Term.
Sir Wm. C. Van Horne, K.C.M.G.	Montreal	October, 1903.
Rt. Hon. Lord Strathcona and Mt. Royal	Montreal	October, 1903.
Sir Thos. G. Shaughnessy	Montreal	October, 1903.
Mr. Richard B. Angus	Montreal	October, 1903.
Mr. E. B. Osler	Toronto	October, 1903.
Sir Lanford Fleming, K. C. M. G.	Ottawa	October, 1903.
Mr. George R. Harris	Boston	October, 1903.
Mr. Wilnot D. Matthews	Toronto	October, 1903.
Mr. Thomas Skinner	London	October, 1903.
Mr. Chas. R. Hosmer	Montreal	October, 1903.
Hon. G. A. Drummond	Montreal	October, 1903.
Hon. Robt. Mackay	Montreal	October, 1903.
Mr. R. G. Reid	Montreal	October, 1903.
Mr. Clarence H. Mackay	New York	October, 1903.
Mr. David McNicoll	Montreal	October, 1903.

Total number of stockholders at date of last election: International Railway of Maine, 13; Aroostook River Railroad of Maine, 15; Houlton Branch Railroad of Maine, 22.

Address of general and operating office, Canadian Pacific Railway Co., Montreal P. Q.

OFFICERS.

CANADIAN PACIFIC RAILWAY COMPANY.

Title.	Name.	Location of Office.
Chairman of the Board	Sir Wm. C. Van Horne, K. C. M. G.	Montreal.
President	Sir Thos. G. Shaughnessy	Montreal.
Second Vice-President and General Manager	D. Mc. Nicoll	Montreal.
Third Vice-President	L. G. Ogden	Montreal.
Secretary and Ass't to President	Chas. Drinkwater	Montreal.
Treasurer	Wm. Southerland Taylor	Montreal.
Assistant to President	Wm. Whyte	Winnipeg.
Chief Solicitor	A. R. Creelman	Montreal.
Fourth Vice-President	G. M. Bosworth	Montreal.
General Auditor	H. L. Penny	Montreal.
Auditor of Disbursements	Jno. Leslie	Montreal.
Chief Engineer	E. H. McHenry	Montreal.
General Superintendent Atlantic Division	Wm. Downie	St. John, N. B.
Manager of Transportation	C. W. Spencer	Montreal.
Manager of Telegraphs	Jas. Kent	Montreal.
Passenger Traffic Manager	Robt. Kerr	Montreal.
Freight Traffic Manager	W. R. McInnes	Montreal.
General Passenger Agent	C. E. E. Ussher	Montreal.
General Baggage Agent	E. H. Morris	Montreal.
Superintendent Sleeping, Parlor and Dining Cars	Geo. McL. Brown	Montreal.
Superintendent of Car Service	Geo. S. Canthie	Montreal.
Land Commissioner	Fred. T. Griffin	Winnipeg.

PROPERTY OPERATED—STATE OF MAINE.

Name.	TERMINALS.		Miles of line for each road named.	Miles of line for each class of roads named.
	From—	To—		
International Railway of Maine.	Boundary.....	Mattawamkeag...	144.5	176.7
Houlton Branch R. R. of Maine...	Boundary.....	Houlton.....	3.0	
Aroostook River R. R. of Maine..	Boundary.....	Presque Isle.....	29.2	
Maine Central Railroad.....	Mattawamkeag..	Vanceboro.....	.....	56.1
Total .....	.....	.....	.....	232.8

The International Railway of Maine was sold to the Atlantic and Northwestern Railway December 6, 1886. The Atlantic and Northwestern Railway leased to the Ontario and Quebec Railway August 1, 1883, which railway is leased to the Canadian Pacific Railway in perpetuity.

The Houlton Branch Railroad of Maine and the Aroostook River Railroad of Maine are leased to the New Brunswick Railway, which railway is leased to the Canadian Pacific Railway for 990 years, from July, 1890.

CAPITAL STOCK.

Description.	Number of shares authorized.	Par value of shares.	Total par value authorized.	Total amount issued and outstanding.	DIVIDENDS DECLARED DURING YEAR.	
					Rate.	Amount.
Capital stock: Common, -- International Railway of Maine, Atlantic and Northwestern Railway 5% guarantee lien on this road.	\$100	\$1,445,000 00	\$1,445,000 00		
Houlton Branch R. R. of Maine	28,000 00	28,000 00		
Aroostook River R. R. of Maine.	800,000 00	800,000 00		
Total	\$2,273,000 00	\$2,273,000 00		

MANNER OF PAYMENT FOR CAPITAL STOCK.

Issued for cash: common, total number of shares issued and outstanding, 22,730.

FUNDED DEBT.
MORTGAGE BONDS, MISCELLANEOUS OBLIGATIONS AND INCOME BONDS.

Class of Bond or Obligation.	TIME.		Amount of authorized issue.	Amount issued.	Amount outstanding.	Cash realized on amount issued.	INTEREST.		
	Date of issue.	When due.					Rate—%.	When payable.	Amount accrued during year.
International Railway of Me., Atlantic and North Western Railway 1st mortgage lien on this road.....	1887	1937	\$2,890,000	\$2,890,000	\$2,890,000	5	Jan. and July	\$144,500 + \$115,500 ----- \$29,000	\$29,000
Aroostook River Railroad of Maine—New Brunswick R'y first mortgage bonds proportion			600,000	600,000	600,000	5	Feb. and Aug.	30,000	30,000
Houlton Branch Railroad first mortgage bonds.....			24,000	24,000	24,000	6	Jan. and July	1,440	1,440
Grand total			\$3,514,000	\$3,514,000	\$3,514,000			\$60,440	\$60,440

* Less \$115,500, proportion of subsidy paid by Dominion Government.

EQUIPMENT LEASES.

GENERAL STATEMENT.

International Railway of Maine, Series "N," issued September 5, 1897, for term of 10 years; number of payments, 20; equipment covered, 500 box cars.

STATEMENT OF AMOUNT.

Series "N," cash paid on delivery of equipment, \$43,000; deferred payments,—principal:—original amount, \$180,000; amount outstanding, \$94,742.09; deferred payments,—interest:—original amount, \$64,781.20; amount outstanding, \$15,409.45; amount accrued, and paid during year, \$6,756.34.

RECAPITULATION OF FUNDED DEBT.

Mortgage bonds:—amount issued and outstanding \$3,514,000.00; interest accrued and paid during year, \$60,440.

RECAPITULATION.

FOR MILEAGE OWNED BY ROAD MAKING THIS REPORT.

Capital Stock: Amount outstanding, \$2,273,000; apportionment to railroads, \$2,273,000; miles, 176.7; amount per mile of line, \$12,836.61.

Bonds: Amount outstanding, \$3,514,000; apportionment to railroads, \$3,514,000; miles, 176.7; amount per mile of line, \$19,886.81.

Total: Amount outstanding, \$5,787,000; apportionment to railroads, \$5,787,000; miles, 176.7; amount per mile of line, \$32,750.42.

FOR MILEAGE OPERATED BY ROAD MAKING THIS REPORT (TRACKAGE RIGHTS EXCLUDED), THE OPERATIONS OF WHICH ARE INCLUDED IN THE INCOME ACCOUNT.

International Railway of Maine: Capital stock, \$1,445,000; funded debt, \$2,890,000; total, \$4,335,000; miles, 144.50; amount per mile of line, \$30,000.

Houlton Branch Railroad of Maine: Capital stock, \$28,000; funded debt, \$24,000; total, \$52,000; miles, 3; amount per mile of line, \$17,333.33.

Aroostook River Railroad of Maine: Capital stock, \$800,000; funded debt, \$600,000; total, \$1,400,000; miles, 29.2; amount per mile of line, \$47,945.

Grand Total: Capital Stock, \$2,273,000; funded debt, \$3,514,000; total, \$5,787,000.

COST OF ROAD, EQUIPMENT, AND PERMANENT IMPROVEMENTS.

Construction: Cost to June 30, 1902, \$6,559,787.84; cost to June 30, 1903, \$6,650,875.87; cost per mile, \$37,639.36.

Equipment: Cost to June 30, 1902, \$445,536.13; cost to June 30, 1903, \$463,257.91; cost per mile, \$2,621.72.

Total cost Construction and Equipment, etc.: to June 30, 1902, \$7,005,323.97; to June 30, 1903, \$7,114,133.78; cost per mile, \$40,261.08.

INCOME ACCOUNT.

Gross earnings from operation.....	\$657,886 14	
Less operating expenses	675,625 32	
Deficit		\$20,739 18
Deductions from income:		
Interest on funded debt accrued	\$60,440 00	
Rents paid for lease of road	1,680 00	
Taxes	7,510 96	
Other deductions—interest on rolling stock lease.....	6,756 34	
Total deductions— from income		76,387 30
Deficit.....		\$97,126 48
Deficit from operations of year ending June 30, 1903 (paid by the Canadian Pacific Railway)		\$97,126 48

EARNINGS FROM OPERATION.

Item.	Actual earnings. STATE OF MAINE.	Actual earnings. ENTIRE LINE.
Passenger:		
Total passenger revenue	\$136,204 51	\$11,636,018 04
Mail	29,425 04	891,645 28
Express	15,044 39	783,984 07
Other items	13,852 39	637,642 05
Total passenger earnings.....	\$194,526 33	\$13,949,289 44
Freight:		
Total freight revenue.....	\$463,359 81	\$29,036,337 49
Total passenger and freight earnings.	\$657,886 14	\$42,986,126 93
Total gross earnings from operation.....	\$657,886 14	\$42,986,126 93

OPERATING EXPENSES--STATE OF MAINE.

Item.	Amount.
Maintenance of way and structures:	
Repairs of roadway.....	\$84,404 26
Renewals of rails.....	5,847 24
Renewals of ties.....	26,390 44
Repairs and renewals of bridges and culverts.....	9,462 60
Repairs and renewals of fences, road crossings, signs and cattle guards.....	711 93
Repairs and renewals of buildings and fixtures	15,103 45
Repairs and renewals of telegraph.....	2,314 03
Stationery and printing.....	48 99
Other expenses	10,681 32
Total	\$154,964 26
Maintenance of equipment:	
Repairs and renewals of locomotives	\$37,218 97
Repairs and renewals of passenger cars.....	27,602 45
Repairs and renewals of freight cars	34,671 67
Repairs and renewals of shop machinery and tools.....	2,369 62
Other expenses	1,172 18
Total	\$103,034 89
Conducting transportation:	
Superintendence.....	\$1,610 53
Engine and roundhouse men.....	49,981 98
Fuel for locomotives.....	112,060 27
Water supply for locomotives.....	7,640 77
Oil, tallow and waste for locomotives	2,425 33
Train service.....	53,385 27
Train supplies and expenses.....	13,459 02
Switchmen, flagmen and watchmen	462 42
Telegraph expenses	11,998 83
Station service.....	21,038 49
Station supplies.....	4,512 95
Car mileage—balance.....	16,764 97
Loss and damage	4,731 11
Injuries to persons	4,927 75
Clearing wrecks	4,639 99
Advertising.....	9,458 78
Outside agencies.....	8,000 67
Stock yards and elevators.....	25 06
Rents of tracks, yards and terminals	23,800 00
Rents of buildings and other property.....	901 10
Stationery and printing	353 56
Other expenses.....	3,298 31
Total	\$355,477 16

OPERATING EXPENSES—STATE OF MAINE—CONCLUDED.

Item.	Amount.
General expenses:	
Salaries of general officers.....	\$19,490 54
Salaries of clerks and attendants.....	21,952 69
General office expenses and supplies.....	12,268 94
Insurance.....	5,902 08
Stationery and printing (general offices).....	2,027 24
Other expenses.....	3,537 52
Total	\$65,149 01
Recapitulation of expenses:	
Maintenance of way and structures.....	\$154,964 26
Maintenance of equipment	108,034 89
Conducting transportation.....	355,477 16
General expenses	65,149 01
Grand total.....	\$678,625 32

Percentage of expenses to earnings—Maine, 103.15.

RENTS PAID FOR LEASE OF ROAD.

Houlton Branch Railroad of Maine: Dividends on stocks guaranteed, \$1,680.

RENTS PAID FOR LEASE OF TRACKS, YARDS AND TERMINALS.

Designation of property.	Situation of property leased.	Name of company owning property leased.	Item.	Total.
Maine Central R. R. tracks.....	Mattawamkeag to Vanceboro	Maine Central R. R....	\$23,800 00	\$23,800 00

COMPARATIVE GENERAL BALANCE SHEET.

JUNE 20, 1902.		ASSETS.	JUNE 30, 1903.		YEAR ENDING JUNE 30, 1903.	
Item.	Total.		Item.	Total.	Increase.	Decrease.
	\$6,559,787 84	Cost of road		\$6,650,875 87	\$91,088 03	
	445,536 13	Cost of equipment		463,257 91	17,721 78	
	112,463 87	Rolling st'k leases		94,742 09		\$17,721 78
	\$7,117,787 84	Grand total....		\$7,208,875 87	\$91,088 03	
		LIABILITIES.				
	\$2,273,000 00	Capital stock.....		\$2,273,000 00		
	3,514,000 00	Funded debt.....		3,514,000 00		
	112,463 87	Equipment trust obligations		94,742 09		\$17,721 78
	1,218,323 97	Amount included by Canadian Pacific Railway in cost of road, etc.		1,327,133 78	\$108,809 81	
	\$7,117,787 84	Grand total....		\$7,208,875 87	\$91,088 03	

SECURITY FOR FUNDED DEBT.

*International Railway of Maine: Atlantic and North Western Railway first mortgage lien on this road, from boundary to Mattawamkeag, 144.5 miles; amount of mortgage per mile of line, \$20,000.

Aroostook River Railroad of Maine: New Brunswick Railway first mortgage (proportion), from boundary to Presque Isle, 29.2 miles; amount of mortgage per mile of line, \$20,548.

Houlton Branch Railroad of Maine: From boundary to Houlton, 3 miles; amount of mortgage per mile of line, \$8,000.

*All equipment, income and securities mortgaged.

EMPLOYEES AND SALARIES—STATE OF MAINE.

Class.	Number.	Total number of days worked.	Total yearly compensation.	Average daily compensation.
General officers (proportion only)	10	3,130	\$17,000 00	\$5 43
General office clerks (proportion only)	20	6,260	15,000 00	2 40
Station agents	14	4,896	9,757 94	1 99
Other station men	11	3,430	4,296 00	1 25
Enginemen	24	10,296	38,582 23	3 76
Firemen	32	13,416	30,476 85	2 27
Conductors	13	6,804	19,838 40	2 92
Other trainmen	30	14,904	29,128 78	1 96
Machinists .....	.....	54	117 59	2 18
Carpenters	2	336	666 56	1 98
Other shopmen	23	8,961	13,857 06	1 55
Section foremen	32	9,969	18,444 70	1 85
Other trackmen	124	33,384	49,986 32	1 50
Switchmen, flagmen and watchmen	1	365	720 00	1 97
Telegraph operators and dispatchers	8	2,920	5,760 00	1 97
All other employees and laborers	117	16,111	25,087 20	1 56
Total (including "general officers")—Maine	461	135,236	\$278,729 63	\$2 06
Less "general officers"	10	3,130	17,000 00	5 43
Total (excluding "general officers")—Maine	451	132,106	\$261,729 63	\$1 98
Distribution of above:				
General administration	32	9,884	\$32,828 86	\$3 32
Maintenance of way and structures	265	56,081	88,381 67	1 58
Maintenance of equipment	27	10,780	17,398 90	1 61
Conducting transportation	137	58,491	140,120 20	2 40

TRAFFIC AND MILEAGE STATISTICS—STATE OF MAINE.

Item.	Column for number passengers, tonnage, car mileage, number cars, etc.	COLUMNS FOR REVENUE, AND RATES.		
		Dollars.	Cents.	Mills.
Passenger traffic:				
Number of passengers carried earning revenue.....	117,199			
Number of passengers carried one mile.	9,151,627			
Number of passengers carried one mile per mile of road	39,311			
Average distance carried—miles	78.09			
Total passenger revenue.....		136,204	51	
Average amount received from each passenger			1 16	216
Average receipts per passenger per mile....			01	488
Total passenger earnings.....		194,526	33	
Passenger earnings per mile of road.....			835	59
Passenger earnings per train mile.....				77 062
Freight traffic:				
Number of tons carried of freight earning revenue....	591,589			
Number of tons carried one mile	100,545,442			
Number of tons carried one mile per mile of road	431,896			
Average distance haul of one ton—miles	169.96			
Total freight revenue		463,359	81	
Average amount received for each ton of freight.....			78	325
Average receipts per ton per mile			00	461
Total freight earnings		463,359	81	
Freight earnings per mile of road			1,990	38
Freight earnings per train mile				98 788
Total traffic:				
Gross earnings from operation		657,886	14	
Gross earnings from operation per mile of road			2,825	97
Gross earnings from operation per train mile.....				1 06 161
Operating expenses		678,625	32	
Operating expenses per mile of road			2,915	06
Operating expenses per train mile				1 09 508
Income from operation		*20,739	18	
Income from operation per mile of road....			*89	09
Car mileage, etc:				
Mileage of passenger cars	1,289,358			
Average number of passenger cars per train mile	5.11			
Average number of passengers per train mile	36.00			
Mileage of loaded freight cars—north or west.....	2,520,658			
Mileage of loaded freight cars—south or east	4,065,137			
Mileage of empty freight cars—north or west.....	1,770,306			
Mileage of empty freight cars—south or east.....	275,829			
Average number of freight cars per train mile.....	18.45			
Average number of loaded cars per train mile.....	14.09			
Average number of empty cars per train mile	4.36			
Average number of tons of freight per train mile	214.36			
Average number of tons of freight per loaded car mile	15.22			
Average mileage operated during year	232.80			
Train mileage:				
Mileage of revenue passenger trains	150,663			
Mileage of locomotives employed in "helping" passenger trains, 149.				
Mileage of revenue mixed trains	101,767			
Mileage of revenue freight trains	367,277			
Mileage of locomotives employed in "helping" mixed and freight trains, 14,326.				
Total revenue train mileage.....	619,707			
Mileage of nonrevenue trains	14,792			

* Deficit.

FREIGHT TRAFFIC MOVEMENT—STATE OF MAINE.

Freight originating on this road, 18,121 tons; received from connecting roads and other carriers, 573,468 tons; total, 591,589 tons.

DESCRIPTION OF EQUIPMENT.

Item.	Number added during year.	Total number at end of year.	EQUIPMENT FITTED WITH TRAIN BRAKE.		EQUIPMENT FITTED WITH AUTOMATIC COUPLER.	
			Number.	Name.	Number.	Name.
Locomotives—owned:						
Freight.....		10	10	Westinghouse.	10	Trojan.
Total locomotives owned and in service.....		10	10	Westinghouse.	10	Trojan.
Cars owned and leased:						
In freight service—						
Box cars		1,000	1,000	Westinghouse.	1,000	Trojan.
In company's service—						
Caboose cars		6	6	Westinghouse.	6	Trojan.
Total cars in service.....		1,006	1,006	.....	1,006	.....
Less cars leased ..	*95	184	184	Westinghouse.	184	Trojan.
Total cars owned ..	95	822	822		822	

* Decrease.

MILEAGE.

MILEAGE OF ROAD OPERATED (ALL TRACKS).

Line in Use.	LINE REPRESENTED BY CAPITAL STOCK.		Line of proprietary companies.	Line operated under lease.	Line operated under contract, etc.	Line operated under trackage rights.	Total mileage operated.	New line constructed during year.	RAILS.	
	Main line.	Branches and spurs.							Iron.	Steel.
Miles of single track....	2,561.1	1,346.6	743.9	2,863.7	141.1	92	7,748.4	160.6	.....	7,656.4
Miles of second track....	.....	.....	.....	35.7	.....	.....	35.7	.9	.....	35.7
Miles of steamer routes.	7,291.0	.....	.....	.....	.....	.....	7,291.0	.....	.....	.....
Miles of yard track and sidings	772.8	.....	.....	245.0	.....	.....	1,017.8	.....	23.7	994.1
Total mileage operated (all tracks).....	10,624.9	1,346.6	743.9	3,144.4	141.1	92	16,092.9	161.5	23.7	8,686.2

MILEAGE OF LINE OPERATED BY STATES AND TERRITORIES (SINGLE TRACK).

Dominion of Canada....	2,561.1	1,346.6	743.9	2,687.0	141.1	36	7,515.7	160.6	.....	7,479.7
State of Maine.....	.....	.....	.....	176.7	.....	56	232.7	.....	.....	176.7
Steamer routes	7,291.0	.....	.....	.....	.....	.....	7,291.0	.....	.....	.....
Total mileage operated (single track)	9,852.1	1,346.6	743.9	2,863.7	141.1	92	15,039.4	160.6	.....	7,656.4

MILEAGE—CONCLUDED.

MILEAGE OF LINE OWNED BY STATES AND TERRITORIES (SINGLE TRACK).

State or Territory.	LINE REPRESENTED BY CAPITAL STOCK.		Total mileage owned.	New line constructed during year.	RAILS.	
	Main line.	Branches and spurs.			Iron.	Steel.
Dominion of Canada	2,561.1	1,346.6	3,907.7	69.1	.....	3,907.7
Steamer routes.....	7,291.0	.....	7,291.0			
Total mileage owned (single track).....	9,852.1	1,346.6	11,198.7	69.1	.....	3,907.7

MILEAGE OF ROAD OPERATED (ALL TRACKS)—STATE OF MAINE.

Line in Use.	LINE REPRESENTED BY CAPITAL STOCK.		Line operated under trackage rights.	Total mileage operated.	New line constructed during year.	RAILS.	
	Main line.	Branches and spurs.				Iron.	Steel.
Miles of single track.....	176.7	.....	56.1	232.8	.....	.....	176.7
Miles of yard track and sidings	23.4	.....	.....	25.4	6.1	1.4	22
Total mileage operated (all tracks)	200.1	.....	56.1	256.2	6.1	1.4	198.7

MILEAGE OF LINE OWNED BY STATES AND TERRITORIES (SINGLE TRACK.)

State or Territory.	LINE REPRESENTED BY CAPITAL STOCK.		Total mileage owned.	New line constructed during year.	RAILS.	
	Main line.	Branches and spurs.			Iron.	Steel.
State of Maine.....	176.7	.....	176.7	.....	.....	176.7

RENEWALS OF RAILS AND TIES—STATE OF MAINE.

New rails laid during year: Steel, 604 tons; weight per yard, 80 pounds.

New ties laid during year. Hemlock and cedar, 78,017; average price at distributing point, 30 cents.

CONSUMPTION OF FUEL BY LOCOMOTIVES--STATE OF MAINE.

Locomotives.	COAL--tons.		WOOD--cords.		Total fuel consumed--tons.	Miles run.	Average pounds consumed per mile.
	Anthracite.	Bituminous.	Hard.	Soft.			
Passenger		5,348		19	5,358	152,588	70.24
Freight.....		21,569		52	21,595	425,514	101.49
Switching....		1,053		4	1,055	31,485	67.03
Construction		703		2	709	14,792	95.86
Mixed		4,117		15	4,124	123,162	66.93
Total		32,795		92	32,841	747,541	87.86
Average cost at distributing point		\$3.56		\$.84			

ACCIDENTS TO PERSONS RESULTING FROM THE MOVEMENT OF TRAINS, LOCOMOTIVES OR CARS--STATE OF MAINE.

Trainmen: Injured--coupling or uncoupling, 1; derailments, 2; falling from trains, locomotives or cars, 2; other causes, 1; total trainmen injured, 6.

Passengers: Killed, none; injured, none.

Other persons--trespassers: Killed--struck by trains, locomotives or cars at points along track, other than at highway crossings and stations, 1; injured--struck by trains, locomotives or cars at points along track, other than at highway crossings and stations, 2; other causes, 1. Total other persons--trespassers: Killed, 1; injured, 3.

BRIDGES, TRESTLES, TUNNELS, ETC.--STATE OF MAINE.

Bridges: Iron, 31; aggregate length, 4,344 feet; minimum length, 24 feet; maximum length, 1,180 feet. Wooden, 27; aggregate length, 205 feet; minimum length, 3 feet; maximum length, 16 feet. Combination, 1; aggregate length, 294 feet, 8 inches; minimum length, 294 feet, 8 inches; maximum length, 294 feet, 8 inches. Total, 59; aggregate length, 5,343 feet, 8 inches.

Trestles, 28; aggregate length, 1,578 feet; minimum length, 30 feet; maximum length, 92 feet.

Overhead railway crossings: Bridges, 1; height of lowest above surface of rail, 22 feet.

Gauge of track, 4 feet, 8½ inches--176.7 miles.

TELEGRAPH.

OWNED BY COMPANY MAKING THIS REPORT.

Owned and operated by this company: miles of line, 203; miles of wire, 862.

OWNED BY ANOTHER COMPANY, BUT LOCATED ON PROPERTY OF ROAD MAKING THE REPORT.

Owner and operating company, Western Union Telegraph Company; miles of line, 29; miles of wire, 58.

Owner and operating company, Northern Telegraph Company; miles of line and wire, 12.

Report of the Franklin and Megantic Railway Company for the Year Ending June 30, 1903.

HISTORY.

Name of common carrier making this report? Franklin and Megantic Railway Company.

Date of organization? June 3, 1897.

Organized under laws of the State of Maine. Formed by bondholders of the Franklin and Megantic Railroad Company. Formation of new corporation by bondholders authorized by Revised Statutes of Maine, chapter 51, as amended by laws of 1883, chapter 166.

NAMES AND ADDRESSES OF THE BOARD OF DIRECTORS.

Josiah S. Maxcy, Philip H. Winslow, George A. Farrington, Gardiner, Me. Term expires November 18, 1903.

Total number of stockholders at date of last election, 3.

Date of last meeting of stockholders for election of directors, November 19, 1902

Address of general and operating office, Gardiner, Me.

NAMES AND BUSINESS ADDRESSES OF PRINCIPAL OFFICERS.

President and General Manager, Josiah S. Maxcy, Gardiner, Me.; Clerk and Attorney, Leslie C. Cornish, Augusta, Me.; Treasurer, George A. Farrington, Gardiner, Me.; Auditor, General Passenger, Ticket and Freight Agent, Philip H. Winslow, Gardiner, Me.; General Superintendent, George M. Vose, Kingfield, Me.

*PROPERTY OPERATED.

Franklin and Megantic Railway, from Strong to Kingfield, 15 miles; Kingfield and Dead River Railway, from Kingfield to Bigelow, 16 miles. Total miles operated, 31.

*Branch track to Gilbert's, 1.7 miles, not included in mileage operated as it was not used the past year.

PROPERTY LEASED.

Kingfield and Dead River Railway, from Kingfield to Bigelow, 16 miles. Operated by Franklin and Megantic Railway under agreement.

The Kingfield and Dead River Railway Company having no rolling stock, the Franklin and Megantic Railway Company operate it under a short time agreement.

CAPITAL STOCK.

Description.	Number of shares authorized.	Par value of shares.	Total par value authorized.	Total amount issued and outstanding.	DIVIDENDS DECLARED DURING YEAR.		
					Rate.	Amount.	
Capital stock: common ...	875	\$100	\$87,500 00	\$87,500 00			
Manner of Payment for Capital Stock.				Number of shares issued during year.	Cash realized on amount issued during year.	Total number shares issued and outstanding.	Total cash realized.
Issued for reorganization: common.....			175	\$17,500 00	875	*\$87,500 00	

* Issued in exchange for bonds.

FUNDED DEBT.

MORTGAGE BONDS, MISCELLANEOUS OBLIGATIONS AND INCOME BONDS.

First Mortgage Bonds: Issued April 1, 1901, due April 1, 1911; amount authorized, \$50,000; amount issued, \$24,000; amount outstanding, \$24,000; cash realized on amount issued, \$21,600. Interest: Rate, 5%, payable April 1 and October 1; amount accrued and paid during year, \$1,200.

RECAPITULATION OF FUNDED DEBT.

Mortgage Bonds: Amount issued and outstanding, \$24,000. Interest: Amount accrued and paid during year, \$1,200.

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES.		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1903.	
Cash	\$873 27	Loans and bills payable.....	\$48,500 60
Due from agents	1,488 88	Audited vouchers and accounts	547 90
Due from solvent companies and individuals	2,032 79	Wages and salaries.....	1,859 62
Total—cash and current assets.....	\$4,394 94	Net traffic balances due to other companies	1,245 17
Balance—current liabilities..	47,757 75		
Total	\$52,152 69	Total—current liabilities..	\$52,152 69

Materials and supplies on hand \$482.50.

RECAPITULATION.

FOR MILEAGE OWNED BY ROAD MAKING THIS REPORT.

Account.	Total amount outstanding.	APPORTIONMENT.		AMOUNT PER MILE OF LINE.	
		To railroads.	To other properties.	Miles.	Amount.
Capital stock	\$87,500 00	\$87,500 00	.....	16.70	\$5,239 00
Bonds	24,000 00	24,000 00	.....	16.70	1,437 00
Total	\$111,500 00	\$111,500 00	.....	16.70	\$6,676 00

FOR MILEAGE OPERATED BY ROAD MAKING THIS REPORT (TRACKAGE RIGHTS EXCLUDED), THE OPERATIONS OF WHICH ARE INCLUDED IN THE INCOME ACCOUNT.

Name of Road.	Capital stock.	Funded debt.	Total.	AMOUNT PER MILE OF LINE.	
				Miles.	Amount.
Franklin & Megantic R'y	\$87,500 00	\$24,000 00	\$111,500 00	16.70	\$6,676 00
Kingfield & Dead River R'y..	54,000 00	32,000 00	86,000 00	16.00	5,375 00
Grand total....	\$141,500 00	\$56,000 00	\$197,500 00	32.70	\$6,039 00

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

Total cost of construction: To June 30, 1902, \$93,699.60; to June 30, 1903, \$143,259.07; cost per mile, \$8,578.39.

Total cost of equipment: To June 30, 1902, \$5,377.23; to June 30, 1903, \$5,377.23; cost per mile, \$321.99.

Total cost of construction and equipment: To June 30, 1902, \$99,076.83; to June 30, 1903, \$148,636.30; cost per mile, \$8,900.38.

Increase in cost of road represents the expense of changing the grade of the road between Strong and Kingfield.

INCOME ACCOUNT.

Gross earnings from operation	\$44,146 36	
Less operating expenses.....	38,125 55	
Income from operation		\$6,020 81
Miscellaneous income—less expenses		102 00
Total income		\$6,122 81
Deductions from income:		
Interest on funded debt accrued	\$1,200 00	
Interest on interest-bearing current liabilities accrued, not otherwise provided for	937 45	
Rents paid for lease of road	1,600 00	
Taxes	255 63	
Total deductions from income		3,993 08
Net income		\$2,129 73
Surplus from operations of year ending June 30, 1903		2,129 73
Deficit on June 30, 1902.....		13,184 05
Deficit on June 30, 1903.....		\$11,054 32

EARNINGS FROM OPERATION.

Item.	Total receipts.	Dedu- tions, account of repay- ments, etc.	Actual earnings
Passenger:			
Passenger revenue.....	\$11,387 80		
Less repayments— Tickets redeemed		\$0 33	
Total passenger revenue			\$11,387 47
Mall	\$1,431 56		
Express	1,535 73		
Extra baggage and storage	59 71		
Other items	8 40		
Total passenger earnings			\$14,422 87
Freight:			
Freight revenue	\$29,779 71		
Less repayments— Overcharge to shippers.....		\$56 22	
Total freight revenue			29,723 49
Total passenger and freight earnings..			\$44,146 36
Total gross earnings from operation.....			\$44,146 36

Miscellaneous income —rent of house, \$60.00; old iron sold, \$42.00; total, \$102.00.

OPERATING EXPENSES.

Item.	Amount.
Maintenance of way and structures:	
Repairs of roadway.....	\$7,272 37
Renewals of ties.....	1,662 52
Repairs and renewals of bridges and culverts.....	1,271 10
Repairs and renewals of fences, road crossings, signs and cattle guards.....	114 66
Repairs and renewals of buildings and fixtures.....	247 88
Other expenses.....	227 46
Total	\$10,795 99
Maintenance of equipment:	
Repairs and renewals of locomotives.....	\$1,341 83
Repairs and renewals of passenger cars.....	70 29
Repairs and renewals of freight cars.....	1,924 77
Other expenses.....	60 57
Total	\$3,397 46
Conducting transportation:	
Engine and roundhouse men.....	\$3,751 81
Fuel for locomotives.....	7,418 91
Water supply for locomotives.....	179 00
Oil, tallow and waste for locomotives.....	272 23
Other supplies for locomotives.....	67 18
Train service.....	4,092 60
Train supplies and expenses.....	267 55
Switchmen, flagmen and watchmen.....	456 25
Station service.....	2,241 77
Station supplies.....	288 17
Car mileage—balance.....	433 66
Loss and damage.....	217 55
Advertising.....	312 71
Stationery and printing.....	176 81
Other expenses.....	91 95
Total	\$20,268 15
General expenses:	
Salaries of general officers.....	\$1,500 00
General office expenses and supplies.....	187 39
Insurance.....	201 77
Stationery and printing (general offices).....	47 02
Other expenses.....	2,027 77
Total	\$3,663 95
Recapitulation of expenses:	
Maintenance of way and structures.....	\$10,795 99
Maintenance of equipment.....	3,397 46
Conducting transportation.....	20,268 15
General expenses.....	3,663 95
Grand total	\$38,125 55

Percentage of expenses to earnings, 86.36.

RENTS PAID FOR LEASE OF ROAD.

Kingfield and Dead River Railway: Interest on bonds guaranteed, \$1,600.

COMPARATIVE GENERAL BALANCE SHEET.

JUNE 30, 1902.		ASSETS.	JUNE 30, 1903.		YEAR ENDING JUNE 30, 1903.	
Item.	Total.		Item.	Total.	Increase.	Decrease.
	\$93,689 60	Cost of road.....		\$143,259 07	\$49,569 47	
	5,377 23	Cost of equipment.....		5,377 23		
	8,222 65	Cash and current assets.....		4,394 94		\$3,827 71
	853 95	Materials and supplies.....		482 50		371 45
	13,184 05	Profit and loss.....		11,054 32		2,129 73
	\$121,337 48	Grand total.....		\$164,568 06	\$43,230 58	
		LIABILITIES.				
	\$87,500 00	Capital stock.....		\$87,500 00		
	24,000 00	Funded debt.....		24,000 00		
	9,060 40	Current liabilities.....		52,152 69	\$43,692 29	
	777 08	Accrued interest on funded debt not yet payable.....		915 37	138 29	
	\$121,337 48	Grand total.....		\$164,568 06	\$43,230 58	

Accrued interest on funded debt not yet payable covers three months interest on \$24,000 bonds of the Franklin and Megantic Railway Company, and on \$32,000 bonds of the Kingfield and Dead River Railway Company from April 1 to July 1, and interest on notes.

IMPORTANT CHANGES DURING THE YEAR.

\$17,500 of new stock issued in exchange for like amount of bonds of the Franklin and Megantic Railway Company.

SECURITY FOR FUNDED DEBT.

First mortgage bonds, from Strong to Kingfield, 15 miles; amount of mortgage per mile of line, \$1,600. All equipment mortgaged; no income or securities mortgaged.

EMPLOYEES AND SALARIES.

Class.	Number.	Total number of days worked.	Total yearly compensation.	Average daily compensation.
General officers.....	2	626	\$1,200 00	\$1 92
Station agents.....	5	1,421	2,051 65	1 44
Other station men.....	1	184	159 25	87
Enginemen.....	4	1,222	2,208 58	1 81
Firemen.....	4	1,141	1,543 23	1 35
Conductors.....	3	1,051	1,620 95	1 54
Other trainmen.....	5	1,598	2,471 65	1 55
Carpenters.....	2	540	865 33	1 60
Other shopmen.....	3	920	1,249 26	1 36
Section foremen.....	5	1,475	2,211 00	1 50
Other trackmen.....	10	2,945	3,877 78	1 32
Switchmen, flagmen and watchmen.....	1	365	456 25	1 25
All other employees and laborers.....	16	3,834	5,714 84	1 49
Total (including "general officers").....	61	17,322	\$25,629 77	\$1 48
Less "general officers".....	2	626	1,200 00	1 92
Total (excluding "general officers").....	59	16,696	\$24,429 77	\$1 46
Distribution of above:				
General administration.....	2	626	\$1,200 00	\$1 92
Maintenance of way and structures.....	31	8,254	11,803 62	1 43
Maintenance of equipment.....	5	1,460	2,114 59	1 45
Conducting transportation.....	23	6,982	10,511 56	1 51

TRAFFIC AND MILEAGE STATISTICS.

Item.	Column for number passengers, tonnage, car mileage, number cars, etc.	COLUMNS FOR REVENUE AND RATES.		
		Dollars.	Cents.	Mills.
Passenger traffic:				
Number of passengers carried earning revenue.....	18,210			
Number of passengers carried one mile.....	314,109			
Number of passengers carried one mile per mile of road.....	10,133			
Average distance carried—miles.....	17.25			
Total passenger revenue.....		11,387	47	
Average amount received from each passenger.....			62	534
Average receipts per passenger per mile.....			03	625
Total passenger earnings.....		14,422	87	
Passenger earnings per mile of road.....		465	25	387
Passenger earnings per train mile.....			35	408
Freight traffic:				
Number of tons carried of freight earning revenue....	30,092			
Number of tons carried one mile.....	730,282			
Number of tons carried one mile per mile of road.....	23,557			
Average distance haul of one ton—miles.....	24.27			
Total freight revenue.....		29,723	49	
Average amount received for each ton of freight.....			98	775
Average receipts per ton per mile.....			04	07
Total freight earnings.....		29,723	49	
Freight earnings per mile of road.....		958	82	226
Freight earnings per train mile.....			1	32
Total traffic:				
Gross earnings from operation.....		44,146	36	
Gross earnings from operation per mile of road.....		1,424	07	613
Gross earnings from operation per train mile.....			77	866
Operating expenses.....		38,125	55	
Operating expenses per mile of road.....		1,229	85	645
Operating expenses per train mile.....			67	247
Income from operation.....		6,020	81	
Income from operation per mile of road.....		194	21	968
Car mileage, etc.:				
Average number of passengers per train mile.....	8			
Average number of tons of freight per train mile.....	32.60			
Average mileage operated during year.....	31.00			
Train mileage:				
Mileage of revenue passenger trains.....	34,297			
Mileage of revenue mixed trains.....	6,436			
Mileage of revenue freight trains.....	15,962			
Total revenue train mileage.....	56,695			
Mileage of nonrevenue trains.....	19,287			

FREIGHT TRAFFIC MOVEMENT.

Freight originating on this road, 26,259 tons; from connecting roads and other carriers, 3,833 tons; total tons, 30,092.

DESCRIPTION OF EQUIPMENT.

Item.	Total number at end of year.	EQUIPMENT FITTED WITH TRAIN BRAKE.		EQUIPMENT FITTED WITH AUTOMATIC COUPLER.	
		Number.	Name.	Number.	Name.
Locomotives—owned:					
Passenger	2	2	Eames Vacuum....	2	Miller.
Total locomotives owned and in service	2	2		2	
Cars—owned:					
In passenger service--					
Combination cars	1	1	Eames Vacuum... ..	1	Miller.
Baggage, express and postal cars	1	1	Eames Vacuum	1	Miller.
Total	2	2		2	
In freight service--					
Box cars	6				
Flat cars	37				
Total	43				
Total cars owned and in service.	45				

MILEAGE.

MILEAGE OF ROAD OPERATED (ALL TRACKS).

Line in Use.	LINE REPRESENTED BY CAPITAL STOCK.		Line operated under contract, etc.	Total mileage operated.	RAILS.	
	Main line.	Branches and spurs.			Iron.	Steel.
Miles of single track	15		16	31		31

MILEAGE OF LINE OWNED BY STATES AND TERRITORIES (SINGLE TRACK).

State or Territory.	LINE REPRESENTED BY CAPITAL STOCK.		Total mileage owned.	RAILS.	
	Main line.	Branches and spurs.		Iron.	Steel.
Maine	15	1.70	16.70	1.70	15

MILEAGE—CONCLUDED.

MILEAGE OF LINE OWNED BY STATES AND TERRITORIES (SINGLE TRACK).

State or Territory.	LINE REPRESENTED BY CAPITAL STOCK.		Total mileage owned.	New line constructed during year.	RAILS.	
	Main line.	Branches and spurs.			Iron.	Steel.
Maine	15	1.70	16.70	.....	1.70	15

NEW TIES LAID DURING YEAR.

Cedar, 16,625; average price at distributing point, 10 cents.

CONSUMPTION OF FUEL BY LOCOMOTIVES.

Locomotives.	COAL--tons.		WOOD--cords.		Total fuel consumed --tons.	Miles run.	Average pounds consumed per mile.
	Anthracite.	Bituminous.	Hard.	Soft.			
Passenger	513	36	.....	537	34,297	31.31
Freight	335	24	.....	351	22,398	31.34
Construction	288	20	.....	301	18,287	31.21
Total	1,136	80	.....	1,189	75,982	31.30
Average cost at distributing point.....	\$6.59	\$4.17	.....	.....	.....	.....

BRIDGES, TRESTLES, TUNNELS, ETC.

Trestles, 6; aggregate length, 823 feet; minimum length, 36 feet; maximum length, 327 feet.

Overhead highway crossings: Trestles, 2; height of lowest above surface of rail, 17 feet.

Gauge of track, 2 feet--16.70 miles.

Report of the Grand Trunk Railway Company for the Year Ending June 30, 1903.

HISTORY.

Name of common carrier making this report? Grand Trunk Railway Company of Canada.

Date of organization? 1852.

Grand Trunk organized under the laws of the Dominion of Canada. Atlantic and St. Lawrence Railroad chartered in Maine February 10, 1845, in New Hampshire June 30, 1847, and in Vermont October 27, 1848.

NAMES AND ADDRESSES OF THE BOARD OF DIRECTORS.

Sir Charles Rivers Wilson, G. C. M. G., C. B., London, England; Joseph Price, Esqr., London, England; George Allen, Esqr., London, England; George Van Chauvin, Esqr., London, England; Colonel Frederick Firebrace, R. E., London, England; Alexander Hubbard, Esqr., London, England; Sir Henry Mather Jackson, Bart., London, England; Right Honourable Lord Welby of Allington, G. C. B., London, England; Sir W. Lawrence Young, Bart., London, England; Lewis James Seargeant, Tunbridge Wells, England; John Alan Clutton-Brock, Weybridge, England; Alfred W. Smithers, Sevenoaks, England.

Date of last meeting of stockholders for election of directors, 16th of April, 1903.

Address of general office, Dashwood House, 9 New Broad St., London, E. C.

Address of operating office, Montreal, Canada.

OFFICERS.

Title.	Name.	Location of Office.
President	Sir Charles Rivers Wilson	London, England.
Vice-President	Joseph Price.....	London, England.
Second Vice-President	Chas. M. Hays	Montreal, Que.
Third Vice-President.....	Frank W. Morse	Montreal, Que.
Secretary	H. H. Norman.....	London, England.
General Solicitor.....	John Bell.....	Belleville, Ont.
Manager	F. H. McGuigan	Montreal, Que.
Comptroller	Wm. Wainwright	Montreal, Que.
General Auditor	H. W. Walker.....	Montreal, Que.
General Manager	Chas. M. Hays	Montreal, Que.
Chief Engineer	Joseph Hobson.....	Montreal, Que.
Div. Superintendent, Eastern ..	M. S. Blaiklock.....	Montreal, Que.
Div. Superintendent, Northern ..	W. R. Tiffin	Allandale, Ont.
Div. Superintendent, Middle ..	Geo. C. Jones	Toronto, Ont.
Freight Traffic Manager	John W. Loud	Montreal, Que.
Passenger Traffic Manager	W. E. Davis	Montreal, Que.
General Freight Agent	John Pullen	Montreal, Que.
General Passenger and Ticket Agent	G. T. Bell.....	Montreal, Que.
Assistant General Passenger and Ticket Agent	H. G. Elliott.....	Montreal, Que.
General Baggage Agent.....	J. E. Quick.....	Toronto, Ont.

PROPERTY OPERATED--STATE OF MAINE.

Name.	TERMINALS.		Miles of line for each class of roads named.	Miles of line for each road named.
	From—	To—		
Norway Branch Railroad.....	South Paris, Me..	Norway, Me.....	1.36	89.37
Atlantic & St. Lawrence R. R.	Boundary line New Hampshire	Portland, Me.....	82.60	
Lewiston and Auburn Branch Railroad.....	Lewiston Junc ...	Lewiston, Me....	5.41	
Total				

PROPERTY OPERATED.

Grand Trunk Railway and branches	Boundary line, Vt.	Point Edward, Ont Windsor, Ont., & Point Levi, Que.	2,961.67	2,978.52
Champlain and St. Lawrence	Rouses Point, N.Y.	Island Pond, Vt.. Canada Boundary Line.	15.64 1.21	
Michigan Air Line Ry	Lenox, Mich.....	Jackson, Mich....	.....	105.60
Atlantic & St. Lawrence R. R.	Portland, Me.....	Island Pond, Vt..	149.58	468.73
Lewiston and Auburn Ry.....	Lewiston Jc., Me.	Lewiston, Me....	5.41	
Chicago, Detroit and Canada Grand Trunk Junction R. R.	Detroit, Jc., Mich.	Fort Gratiot, Mich	59.37	5.77
Cincinnati, Saginaw and Mackinaw R. R	Durand, Mich.....	West Bay City, Mich	52.97	
Buffalo and Lake Huron Ry..	Goderich, Ont....	Fort Erie, Ont....	162.00	3,558.62
United States & Canada R. R..	Canadian Boundary	Massena Springs, New York.....	22.18	
Norway Branch R. R	South Paris, Me..	Norway, Me	1.36	468.73
Wharf Branch, Montreal.....			3.44	
Owen Sound Branch	Park Head, Ont..	Owen Sound, Ont.	12.42	5.77
Intercolonial Railway	Chaudiere Junc..	Point Levi, Que.	.....
Total				

CAPITAL STOCK.

Description.	Number of shares authorized.	Par value of shares.	Total par value authorized.	Total amount issued and outstanding.	DIVIDENDS DECLARED DURING YEAR.	
					Rate.	Amount.
Capital stock: Common			\$113,482,437 50	\$109,362,375 72	4%	\$1,016,119 85
4% guaranteed stock.....			25,404,000 00	25,402,996 09		
Preferred.					5%	831,428 63
1st preference		16,644,000 00		16,644,000 00		
2d preference.....		12,312,666 67		12,312,666 67		
3d preference.....		34,884,535 43		34,884,535 43	1%	348,678 94
Total			\$202,727,639 60	\$198,606,573 91		\$2,811,471 58

FUNDED DEBT.

MORTGAGE BONDS, MISCELLANEOUS OBLIGATIONS AND INCOME BONDS.

Class of bond of obligation.	TIME.		Amount issued.	INTEREST.		
	Date of issue.	When due.		Rate—%.	When payable.	Amount accrued during year.
Bonds:						
Second equipment			\$1,815,266 67	6		\$108,916 00
Northern Railway third mort.			75,920 00	6		4,555 20
Midland Railway sectional.			2,074,173 33	5		
Midland Railway consolidated.			4,946,966 66	5		357,812 50
Grand Trunk, Geo. Bay & L. Erie			864,806 67	5		43,240 34
Wellington Grey and Bruce			408,313 34	†		25,166 47
Debenture stock:						
Grand Trunk		*	20,782,491 67	5		1,039,124 58
Great Western		*	13,252,322 67	5		662,616 12
Grand Trunk consolidated.		*	72,609,357 53	4		2,860,068 28
Northern Railway		*	1,693,551 33	4		67,742 04
Bonds matured:						
Mont. and Cham. Jct. R'y.						
Great Western 5½			4,380 00			
Northern first mortgage			7,300 00			
Canadian government debent.			15,142,633 33			
Total mortgage bonds			\$133,677,483 20			\$5,169,241 53

* Perpetual.

† Varying.

Amount of authorized issue, amount outstanding and cash realized on amount issued, not in report.

RECAPITULATION OF FUNDED DEBT.

Mortgage bonds: Amount issued and outstanding, \$133,677,483.20; interest accrued during year, \$5,169,241.53.

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES.		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1903.	
Cash	\$2,409,877 53	Audited vouchers and accounts	\$1,474,648 00
Due from solvent companies and individuals	2,330,177 16	Wages and salaries	1,155,913 27
Net traffic balances due from other companies	1,071,765 59	Dividends not called for	99,339 14
Other cash assets	1,269,009 98	Matured interest coupons unpaid (including coupons due July 1)	2,304,312 52
Total—cash and current assets	\$7,080,830 26	Miscellaneous	2,895,785 15
Balance—current liabilities..	849,167 82		
Total	\$7,929,998 08	Total—current liabilities.	\$7,929,998 08

Materials and supplies on hand, \$3,567,910.38.

RECAPITULATION.
FOR MILEAGE OWNED BY ROAD MAKING THIS REPORT.

Account.	Total amount outstanding.	APPORTIONMENT.		AMOUNT PER MILE OF LINE.	
		To railroads.	To other properties.	Miles.	Amount.
Capital stock.....	\$198,606,573 91	\$198,606,573 91	.....	2,961.67	\$67,059 00
Bonds	133,677,483 20	133,677,483 20	.....	2,961.67	45,136 00
Total.....	\$332,284,057 11	\$332,284,057 11	.....	2,961.67	\$112,195 00

FOR MILEAGE OPERATED BY ROAD MAKING THIS REPORT (TRACKAGE RIGHTS EXCLUDED), THE OPERATIONS OF WHICH ARE INCLUDED IN THE INCOME ACCOUNT.

Name of Road.	Capital stock.	Funded debt.	Total.	AMOUNT PER MILE OF LINE.	
				Miles.	Amount.
Grand Trunk Railway.....	\$198,606,573 91	\$133,677,483 20	\$332,284,057 11	2,961.67	\$112,195
Atlantic and St. Lawrence Railroad.....	5,481,000 00	3,438,000 00	8,922,000 00	149.58	54,001
Norway Branch Railroad...	8,750 00	.....	8,750 00	1.36	6,434
Lewiston and Auburn Railway.....	300,000 00	.....	300,000 00	5.41	55,453
United States and Canada Railroad.....	230,000 00	433,470 00	663,470 00	22.18	29,918
Champlain and St. Lawrence Railroad.....	50,000 00	.....	50,000 00	1.21	41,322
Chicago, Detroit & Canada G. T. Junction Railway...	1,095,000 00	1,786,141 46	2,881,141 46	59.37	48,529
Michigan Air Line Railway	300,000 00	1,508,666 67	1,808,666 67	105.60	17,128
Cincinnati, Saginaw and Muckinaw Railroad.....	1,500,000 00	.....	1,500,000 00	52.97	28,318
Buffalo and Lake Huron Railway.....	2,555,657 00	3,715,982 20	6,271,639 20	162.00	38,714
Island Pond Extension Railway.....	.....	438,000 00	438,000 00	15.64	28,005
Owen Sound Branch Railway.....	.....	100,000 00	100,000 00	12.42	8,051
Grand total.....	\$210,129,980 91	\$145,097,743 53	\$355,227,724 44	3,549.41	\$100,081

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

Total cost construction and equipment, etc., to June 30, 1902, \$324,912,588.21; to June 30, 1903, \$326,056,160.14; cost per mile, \$110,092.00.

INCOME ACCOUNT.

Gross earnings from operation	\$27,204,467 06	
Less operating expenses.....	19,059,702 01	
Income from operation.....		\$8,144,765 05
Dividends on stocks owned.....	\$125,858 20	
Interest on bonds owned.....	520,538 85	
Miscellaneous income—less expenses.....	299,163 09	
Income from other sources.....		\$945,556 14
Total income		\$9,090,321 19
Deductions from income:		
Interest on funded debt accrued.....	\$5,169,241 53	
Rents paid for lease of road.....	755,336 22	
Taxes.....	260,249 77	
Other deductions.....	79,749 27	
Total deductions from income.....		6,264,576 79
Net income.....		\$2,825,744 40
Dividends, common stock.....		2,811,471 58
Surplus from operations of year ending June 30, 1903.....		\$14,272 82
Surplus on June 30, 1902.....		12,697 91
Surplus on June 30, 1903.....		\$26,970 73

EARNINGS FROM OPERATION—ENTIRE LINE.

Item.	Total receipts.	Deductions, account of repayments, etc.	Actual earnings.
Total passenger revenue			\$7,425,680 61
Mail			413,784 13
Express			855,621 12
Total passenger earnings.....			\$8,695,085 86
Total freight earnings.....			17,812,861 43
Total passenger and freight earnings.....			\$26,507,947 29
Total other earnings.....			696,519 77
Total gross earnings from operation—entire line			\$27,204,467 06

Total gross earnings from operation, Maine: $\frac{89.37}{3,558.62}$ miles. Mileage proportion
for Maine to total transportation earnings, \$26,507,947.29—\$665,711.78.

STOCKS OWNED.

Railway stocks: Michigan Air Line Railway: Total par value, \$300,000. Other
stocks: International Bridge Co.: Income or dividends received, \$128,858.20.

BONDS OWNED.

Railway bonds: Toledo, Saginaw and Muskegon Railway: Income or interest received, \$14,320.37; Central Vermont Railway: Income or interest received, \$63,332.00; Grand Trunk Western Railway: Income or interest received, \$147,736.48; Grand Trunk Junction Railway: Income or interest received, \$147,460.00; Detroit, Grand Haven & Milwaukee Railway, equipt.: Income or interest received, \$1,860.00; Detroit, Grand Haven & Milwaukee Railway, consold.: Income or interest received, \$20,826.00. Total income or interest received, \$395,534.85. Other bonds: St. Clair Tunnel Company, income or interest received, \$125,000.00. Grand total income or interest received, \$520,534.85.

MISCELLANEOUS INCOME.

General interest, etc., \$299,163.09.

OPERATING EXPENSES.

Item.	Amount.
Maintenance of way and structures:	
Repairs of roadway.....	\$1,491,195 73
Renewals of rails ..	307,938 71
Renewals of ties	395,613 26
Repairs and renewals of bridges and culverts.....	809,522 11
Repairs and renewals of fences, road crossings, signs and cattle guards	109,679 06
Repairs and renewals of buildings and fixtures.....	892,891 72
Repairs and renewals of docks and wharves.....	37,301 91
Repairs and renewals of telegraph.....	23,144 84
Stationery and printing	1,960 05
Other expenses.	1,793 87
Total	\$4,071,041 26
Maintenance of equipment:	
Superintendence	\$145,642 89
Repairs and renewals of locomotives.....	1,322,003 32
Repairs and renewals of passenger cars	474,305 54
Repairs and renewals of freight cars	1,332,958 05
Repairs and renewals of work cars	25,485 06
Repairs and renewals of marine equipment	13,064 16
Repairs and renewals of shop machinery and tools.	198,367 82
Stationery and printing	9,044 47
Other expenses	167,686 71
Total	\$3,688,558 02
Conducting transportation:	
Superintendence.....	\$238,033 87
Engine and roundhouse men	1,565,315 18
Fuel for locomotives	3,804,060 33
Water supply for locomotives.....	105,711 01
Oil, tallow and waste for locomotives.....	76,137 71
Other supplies for locomotives.....	24,430 04
Train service.....	1,107,454 67
Train supplies and expenses	222,205 89
Switchmen, flagmen and watchmen	490,858 67
Telegraph expenses	297,965 87
Station service.....	1,174,232 13
Station supplies	143,634 50
Switching charges--balance.....	4,242 19
Car mileage--balance	327,595 02

OPERATING EXPENSES--CONCLUDED.

Item.	Amount.
Conducting Transportation--Concluded.	
Loss and damage	\$113,386 21
Injuries to persons	219,182 76
Clearing wrecks	31,894 64
Operating marine equipment	33,677 46
Advertising	71,543 29
Outside agencies	290,012 37
Commissions	68,843 54
Stock yards and elevators	1,902 91
Rents for tracks, yards and terminals	33,552 33
Rents of buildings and other property	92,101 72
Stationery and printing	101,729 22
Other expenses	18,057 48
Total	\$10,657,760 51
General expenses:	
Salaries of general officers	\$160,265 37
Salaries of clerks and attendants	143,211 19
General office expenses and supplies	56,772 29
Insurance	125,853 09
Law expenses	75,596 02
Stationery and printing (general officers)	20,680 51
Other expenses	59,963 15
Total	\$642,342 22
Recapitulation of expenses:	
Maintenance of way and structures	\$4,071,041 26
Maintenance of equipment	3,688,558 02
Conducting transportation	10,657,760 51
General expenses	642,342 22
Grand total	\$19,059,702 01

Percentage of expenses to earnings--entire line--70.06.
 Percentage of expenses to earnings--Maine--79.88.

RENTS PAID FOR LEASE OF ROAD.

Name of Road.	Interest on bonds guaranteed.	Dividends on stock guaranteed.	Cash.	Total.
Atlantic and St. Lawrence Railroad		\$330,598 00		
Lewiston and Auburn Railway		18,000 00		
Chicago, Detroit and Canada Grand Trunk Junction Railway		22,846 56		
Buffalo and Lake Huron			\$340,666 66	
Cincinnati, Saginaw and Mackinaw R. R.			43,225 00	
Total		\$371,444 56	\$383,891 66	\$755,336 22

RENTS PAID FOR LEASE OF TRACKS, YARDS AND TERMINALS.

Sundry rents, \$33,552.33.

GRAND TRUNK RAILWAY.

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COMPARATIVE GENERAL BALANCE SHEET.

JUNE 30, 1902.		ASSETS.	JUNE 30, 1903.		YEAR ENDING JUNE 30, 1903.	
Item.	Total.		Item.	Total.	Increase.	Decrease.
	\$324,912,588 21	Cost of road		\$326,056,160 14	\$1,143,571 93	
	4,519,519 39	Bonds owned . . .		4,767,521 46	248,002 07	
	11,736,340 30	Cash and current assets		7,080,830 26		\$4,655,510 64
	2,468,759 47	Other assets: Materials and supplies . . .		3,567,910 38	1,099,150 91	
	\$343,637,207 97	Grand total		\$341,472,422 24		2,164,785 73
		LIABILITIES.				
	\$198,606,573 91	Capital stock		\$198,606,573 91		
	134,418,204 46	Funded debt		133,677,483 20		\$740,721 26
	9,368,335 39	Current liabilities		7,929,998 08		1,438,337 31
	1,231,396 30	Accrued interest on funded debt not yet payable. . .		1,231,396 32	.02	
	12,697 91	Profit and loss		26,970 73	\$14,272 82	
	\$343,637,207 97	Grand total		\$341,472,422 24		2,164,785 73

EMPLOYEES AND SALARIES--STATE OF MAINE.

Class.	Number.	Total number of days worked.	Total yearly compensation.	Average daily compensation.
General officers.	3	185	\$4,407 30	\$23 82
Other officers	13	1,435	5,250 11	3 66
General office clerks	14	2,754	3,938 31	1 43
Station agents	22	5,030	14,460 80	1 20
Other station men	110	65,122	109,052 08	1 57
Enginemen	34	9,646	34,727 92	3 60
Firemen	24	9,656	19,794 92	2 05
Conductors	22	4,506	12,076 92	2 68
Other trainmen	53	8,058	18,116 87	2 00
Machinists	28	6,686	15,102 06	2 26
Carpenters	44	12,284	24,113 98	1 96
Other shopmen	21	6,379	14,006 61	2 20
Section foremen	20	6,240	11,232 00	1 80
Other trackmen	62	19,344	23,988 56	1 24
Switchmen, flagmen and watchmen	38	16,891	32,178 62	1 90
Telegraph operators and dispatchers	16	5,635	9,646 03	1 71
All other employees and laborers	233	57,976	99,136 10	1 71
Total (including "general officers") Maine.	757	241,827	\$451,227 19	\$1 87
Less "general officers"	3	185	4,407 30	23 82
Total (excluding "general officers") Maine	754	241,642	\$446,819 89	\$1 85
Distribution of above:				
General administration.	17	2,539	\$8,345 61	\$2 84
Maintenance of way and structures	161	45,948	67,983 92	1 48
Maintenance of equipment	164	43,399	86,023 65	1 98
Conducting transportation	415	149,541	288,874 01	1 93

TRAFFIC AND MILEAGE STATISTICS—ENTIRE LINE.

Item.	Column for number passengers, tonnage, car mileage, number cars, etc.	COLUMNS FOR REVENUE AND RATES.		
		Dollars.	Cents.	Mills.
Passenger traffic:				
Number of passengers carried earning revenue.....	8,648,145			
Total passenger revenue.....		7,425,680	61	
Average amount received from each passenger.....			85	864
Total passenger earnings.....		8,695,085	86	
Passenger earnings per mile of road.....		2,443	39	
Passenger earnings per train mile.....			1	05 914
Freight traffic:				
Number of tons carried of freight earning revenue....	12,893,884			
Number of tons carried one mile.....	2,762,919,193			
Number of tons carried one mile per mile of road....	776,402			
Average distance haul of one ton—miles.....	214.28			
Total freight revenue.....		17,812,861	43	
Average amount received for each ton of freight.....			1	38 150
Average receipts per ton per mile.....				00 645
Total freight earnings.....		17,812,861	43	
Freight earnings per mile of road.....		5,005	55	
Freight earnings per train mile.....			1	52 131
Total traffic:				
Gross earnings from operation.....		27,204,467	06	
Gross earnings from operation per mile of road.....		7,644	66	
Gross earnings from operation per train mile.....			1	42 886
Operating expenses.....		19,059,702	01	
Operating expenses per mile of road.....		5,355	92	
Operating expenses per train mile.....			1	00 107
Income from operation.....		8,144,765	05	
Income from operation per mile of road.....		2,288	74	
Car mileage, etc:				
Mileage of passenger cars.....	33,911,178			
Average number of passenger cars per train mile....	4.13			
Mileage of loaded freight cars—north or east.....	209,596,483			
Mileage of loaded freight cars—south or west.....				
Mileage of empty freight cars—north or east.....	78,644,062			
Mileage of empty freight cars—south or west.....				
Average number of freight cars per train mile.....	24.62			
Average number of loaded cars per train mile....	17.90			
Average number of empty cars per train mile.....	6.72			
Average number of tons of freight per train mile....	235.97			
Average number of tons of freight per loaded car mile	13.18			
Average mileage operated during year.....	3,558.62			
Train mileage:				
Mileage of revenue passenger trains.....	7,330,415			
Mileage of revenue mixed trains.....	879,134			
Mileage of revenue freight trains.....	10,829,798			
Total revenue train mileage.....	19,039,347			
Mileage of nonrevenue trains.....	783,577			

DESCRIPTION OF EQUIPMENT.

Locomotives, owned: Passenger--number at end of year, 200; freight--number at end of year, 539; switching--number at end of year, 62; total locomotives owned and in service, 801.

Cars owned: Passenger service--first-class cars, number at end of year, 385; second-class cars, number at end of year, 124; combination cars, number at end of year, 65; emigrant cars, number at end of year, 6; dining cars, 3; parlor cars, 15; baggage, express and postal cars, number at end of year, 240; total in passenger service at end of year, 838. Freight service--box cars, number at end of year, 17,692; flat cars, number at end of year, 5,382; stock cars, number at end of year, 1,144; coal cars, number at end of year, 1,685; other cars, number at end of year, 359; total in freight service at end of year, 26,262. In company's service--officers and pay, gravel, derrick, caboose and other road cars, total number at end of year, 549. Total cars owned, and in service, 27,649.

All rolling stock is equipped with air brakes and automatic couplers.

MILEAGE.

MILEAGE OF ROAD OPERATED (ALL TRACKS).

Line in Use.	LINE REPRESENTED BY CAPITAL STOCK.		Line of proprietary companies.	Line operated under lease.	Line operated under trackage rights.	Total mileage operated.	RAILS.	
	Main line.	Branches and spurs.					Iron.	Steel.
Miles of single track	2,978.52	.....	105.60	468.73	5.77	3,558.62	3	3,558.62
Miles of second track	493	.....	.....	.....	.....	493	25	493
Miles of yard track and sidings	787.97	.....	12.81	152.22	.....	953	18 4	949
Total mileage operated (all tracks)	4,259.49	.....	118.41	620.95	5.77	5,004.62	46 4	5,000.62

MILEAGE OF LINE OPERATED BY STATES AND TERRITORIES (SINGLE TRACK.)

Canada	2,961.67	.....	.....	177.86	5.77	3,145.30	.....	3,145.30
Maine .....	.....	.....	.....	89.37	.....	89.37	.....	89.37
New Hampshire .....	.....	.....	.....	52.06	.....	52.06	.....	52.06
Vermont	15.64	.....	.....	14.92	.....	30.56	.....	30.56
New York	1.21	.....	.....	22.18	.....	23.39	.....	23.39
Michigan .....	.....	.....	105.60	112.34	.....	217.94	.....	217.94
Total mileage operated (single track)	2,978.52	.....	105.60	468.73	5.77	3,558.62	.....	3,558.62

MILEAGE OF LINE OWNED BY STATES AND TERRITORIES (SINGLE TRACK.)

State or Territory.	LINE REPRESENTED BY CAPITAL STOCK.		Total mileage owned.	New line constructed during year.	RAILS.	
	Main line.	Branches and spurs.			Iron.	Steel.
Canada	2,961.67	.....	2,961.67	.....	.....	2,961.67
Vermont	15.64	.....	15.64	.....	.....	15.64
New York	1.21	.....	1.21	.....	.....	1.21
Total mileage owned (single track)	2,978.52	.....	2,978.52	.....	.....	2,978.52

MILEAGE—STATE OF MAINE.

MILEAGE OF ROAD OPERATED (ALL TRACKS).

Line in Use.	LINE REPRESENTED BY CAPITAL STOCK.		Line operated under lease.	Line operated under trackage rights.	Total mileage operated.	New line constructed during year.	RAILS.	
	Main line.	Branches and spurs.					Iron.	Steel.
Miles of single track	82.60	.....	6.77	.....	89.37	...	.....	89.37
Miles of yard track and sidings.....	47.97	.....	.....	.....	47.97	1.21	.....	47.97
Total mileage operated.	130.57	.....	6.77	.....	137.34	1.21	...	137.34

MILEAGE OF LINE OWNED BY STATES AND TERRITORIES (SINGLE TRACK).

State or Territory.	LINE REPRESENTED BY CAPITAL STOCK.		Total mileage owned.	New line constructed during year.	RAILS.	
	Main line.	Branches and spurs.			Iron.	Steel.
Maine.....	82.60	.....	82.60	.....	.....	82.60

NEW TIES LAID DURING YEAR—STATE OF MAINE.

Oak, 13,753, average price at distributing point, 53½ cents; cedar, 20,428, average price at distributing point, 33½ cents; cedar culls, 7,847, average price at distributing point, 20 cents; pine, 344, average price at distributing point, 44 cents; total, 42,372; average price at distributing point, 37½ cents. One switch set at \$56.00.

NEW RAILS LAID DURING YEAR—STATE OF MAINE.

Steel—42 tons; weight per yard, 80 pounds; average price per ton at distributing point, \$25.00.

CONSUMPTION OF FUEL BY LOCOMOTIVES—STATE OF MAINE.

Locomotives.	COAL—Tons.		WOOD—Cords.	Total fuel consumed—tons.	Miles run.	Average pounds consumed per mile.
	Anthracite.	Bituminous.	Soft.			
Passenger	6,640.25	73	6,676.75	218,192	61.20
Freight	20,608.75	140	20,678.75	335,966	123.10
Switching	5,219.75	80	5,259.75	233,767	45.00
Construction	103.75	2	104.75	4,628	45.27
Total	32,572.50	295	32,720.00	792,553	82.57
Average cost at distributing point	\$3 55	\$1 35	\$3 55		

ACCIDENTS RESULTING FROM THE MOVEMENT OF TRAINS, LOCOMOTIVES OR CARS--STATE OF MAINE.

Kind of Accident.	EMPLOYEES.							
	Trainmen.		Switchmen, Bagmen, and Watchmen.		Station Men.	Trackmen.	Other employees.	Total.
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Coupling or uncoupling	1	4						5
Collisions	1					1	1	2
Parting of trains.....	1							1
Locomotives or cars breaking down	2							2
Falling from trains, locomotives, or cars.....	1	1	2				1	4
Jumping on or off trains, locomotives, or cars.....	1	2						3
Struck by trains, locomotives or cars.....	1	3				1	1	5
Other causes.....	1	5		1	2	2	2	17
Total.....	1	21	16	1	2	2	5	45

Kind of Accident.	OTHER PERSONS.					
	PASSENGERS.		Not Trespassing.		Total.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Collisions		2				
Falling from trains, locomotives, or cars.....		1				
Jumping on or off trains, locomotives or cars.....		1				
Struck by trains, locomotives, or cars.				1	4	4
At highway crossings.....				2	1	3
Other causes.....						
Total.....		4		3	4	8

Summary.	Total.	
	Killed.	Injured.
Employees	3	45
Passengers	4	4
Other persons.....	4	8
Total	7	57

ACCIDENTS ARISING FROM CAUSES OTHER THAN THOSE RESULTING FROM THE MOVEMENT OF TRAINS, LOCOMOTIVES, OR CARS—STATE OF MAINE.

Kind of Accident.	EMPLOYEES.								Total employees.	
	Station men.		Shopmen.		Trackmen.		Other employees.		Killed.	Injured.
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.		
Handling traffic.....	1	.....	.....	.....	.....	.....	.....	.....	1
Handling supplies, etc	3	.....	.....	.....	3
Other causes	1	.....	6	.....	7	.....	15	.....	29
Total	2	.....	6	.....	10	.....	15	.....	33

BRIDGES, TRESTLES, TUNNELS, ECT.—STATE OF MAINE.

Bridges: Stone, 1; aggregate, minimum and maximum length, 15 feet; iron, 9; aggregate length, 132 feet, 8 inches; minimum length, 10 feet, maximum length, 17 feet; steel, 31; aggregate length, 2,271 feet, 3½ inches; minimum length, 16 feet; maximum length, 324 feet. Total number, 41; total aggregate length, 2,418 feet, 11½ inches.

Trestles: 2; aggregate length, 200 feet; minimum length, 60 feet; maximum length, 140 feet.

Overhead highway crossings: Trestles, 4; height of lowest above surface of rail, 15 feet, 10 inches.

Overhead railway crossings: Bridges, 3; height of lowest above surface of rail, 16 feet, 5 inches.

Gauge of track, 4 feet, 8½ inches—82.60 miles.

TELEGRAPH—STATE OF MAINE.

OWNED AND OPERATED BY COMPANY MAKING THIS REPORT.

Miles of line, 89.37; miles of wire, 270.37.

OWNED BY ANOTHER COMPANY, BUT LOCATED ON PROPERTY OF ROAD MAKING THIS REPORT.

Owner and operating company, Great North Western Telegraph Company, miles of line, 89.37; miles of wire, 159.

Report of the Kennebec Central Railroad Company for the Year Ending June 30, 1903.

HISTORY.

Name of common carrier making this report? Kennebec Central Railroad Company.

Date of organization? October 3, 1889.

Organized under the laws of the State of Maine, chapter 51, Revised Statutes.

NAMES AND ADDRESSES OF THE BOARD OF DIRECTORS.

Weston Lewis, A. C. Stilphen, J. S. Maxcy, F. S. Thorne and J. C. Atkins, all of Gardiner, Maine. Term expires September, 21, 1903.

Total number of stockholders at date of last election, 77.

Date of last meeting of stockholders for election of directors, September 15, 1902.
General and operating office, Gardiner, Me.

NAMES AND BUSINESS ADDRESSES OF THE PRINCIPAL OFFICERS.

President and General Manager, Weston Lewis; Treasurer, General Freight, Passenger and Ticket Agent, P. H. Winslow; Secretary, H. S. Webster; Attorney or General Counsel, A. C. Stilphen; Chief Engineer, Frederic Danforth; General Superintendent, F. A. Lawton. All of Gardiner, Maine.

PROPERTY OPERATED.

Kennebec Central Railroad, from Randolph to Togus, 5 miles.

CAPITAL STOCK.

Common: Number of shares authorized, 500; par value of shares, \$100; total par value authorized, \$50,000; total amount issued and outstanding, \$40,000; rate of dividend, 6%; amount of dividend declared during year, \$2,400.

Payment on stock not issued: Amount issued and outstanding, \$1,250.

Total: number of shares authorized, 500; par value of shares, \$100; par value authorized, \$50,000; amount issued and outstanding, \$41,250; dividends declared, \$2,400.

MANNER OF PAYMENT FOR CAPITAL STOCK.

Issued for cash, common: Number of shares issued and outstanding, 400; cash realized, \$40,000.

Payment on stock not issued: Cash realized, \$1,250.

Total number of shares issued and outstanding, 400; total cash realized, \$41,250.

FUNDED DEBT.

MORTGAGE BONDS, MISCELLANEOUS OBLIGATIONS AND INCOME BONDS.

First mortgage bonds: issued Nov. 15, 1890, due Nov. 15, 1910; amount authorized and issued, \$40,000; amount outstanding \$30,000; cash realized on amount issued, \$30,000; rate of interest, 5%, payable May and November; interest accrued and paid during year, \$1,500.

RECAPITULATION OF FUNDED DEBT.

Mortgage Bonds: Amount issued, \$40,000; amount outstanding, \$30,000; interest accrued and paid during year, \$1,500.

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES.		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1903.	
Cash	\$4,528 84	Audited vouchers and ac- counts	\$483 83
Due from agents	201 37	Wages and salaries	362 92
Due from solvent companies and individuals	395 12	Total—current liabilities	\$846 75
Total—cash and current assets	\$5,125 33	Balance—cash assets	4,278 58
		Total	\$5,125 33

Materials and supplies on hand, \$335.60.

RECAPITULATION.

FOR MILEAGE OWNED BY ROAD MAKING THIS REPORT.

Capital stock: Amount outstanding, \$41,250; apportionment to railroads, \$41,250; miles, 5; amount per mile of line, \$8,250.

Bonds: Amount outstanding, \$30,000; apportionment to railroads, \$30,000; miles, 5; amount per mile of line, \$6,000.

Total: Amount outstanding, \$71,250; apportionment to railroads, \$71,250; miles 5; amount per mile of line, \$14,250.

FOR MILEAGE OPERATED BY ROAD MAKING THIS REPORT (TRACKAGE RIGHTS EXCLUDED), THE OPERATIONS OF WHICH ARE INCLUDED IN THE INCOME ACCOUNT.

Kennebec Central Railroad: Capital stock, \$41,250; funded debt, \$30,000; total, \$71,250; miles, 5; amount per mile of line, \$14,250.

COST OF ROAD, EQUIPMENT, AND PERMANENT IMPROVEMENTS.

Construction: Cost to June 30, 1902, \$61,517.32; cost to June 30, 1903, \$61,517.32; cost per mile, \$12,303.46.

Equipment: Cost to June 30, 1902, \$20,061.33; cost to June 30, 1903, \$20,061.33; cost per mile, \$4,012.26.

Total cost construction, equipment, etc: Cost to June 30, 1902, \$81,578.65; cost to June 30, 1903, \$81,578.65; cost per mile, \$16,315.73.

INCOME ACCOUNT.

Gross earnings from operation.....	\$15,818 33	
Less operating expenses	10,860 82	
Income from operation		\$4,957 51
Deductions from income:		
Interest on funded debt accrued	\$1,500 00	
Taxes.....	334 53	
Total deductions from income.....		1,834 53
Net income		\$3,122 98
Dividends, 6 per cent, common stock.....		2,400 00
Surplus from operations of year ending June 30, 1903.		\$722 98
Surplus on June 30, 1902.....		14,072 35
Surplus on June 30, 1903		\$14,795 33

EARNINGS FROM OPERATION.

Item.	Total receipts.	Deductions, account of repay- ments, etc.	Actual earnings.
Total passenger revenue			\$5,508 85
Mail	\$259 28		
Express	422 92		682 20
Total passenger earnings			\$6,191 05
Freight revenue.....	\$9,439 95		
Less repayments--			
Overcharge to shippers.....		\$19 53	
Total freight revenue.....			9,420 42
Total passenger and freight earnings.....			\$15,611 47
Other earnings from operation:			
Rents not otherwise provided for	\$110 81		
Other sources.....	96 05		
Total other earnings.....			206 86
Total gross earnings from operation.....			\$15,818 33

OPERATING EXPENSES.

Item.	Amount.
Maintenance of way and structures:	
Repairs of roadway.....	\$1,920 82
Renewals of ties.....	220 28
Repairs and renewals of bridges and culverts.....	29 92
Repairs and renewals of fences, road crossings, signs and cattle guards.....	18 49
Repairs and renewals of buildings and fixtures ..	126 00
Total	\$2,315 51
Maintenance of equipment:	
Repairs and renewals of locomotives	\$357 04
Repairs and renewals of passenger cars.....	260 04
Repairs and renewals of freight cars	78 50
Total	\$695 58
Conducting transportation:	
Superintendence.....	\$550 00
Engine and roundhouse men.....	1,576 02
Fuel for locomotives.....	1,612 12
Water supply for locomotives.....	125 00
Other supplies for locomotives.....	112 97
Train service.....	1,308 98
Train supplies and expenses.....	151 34
Switchmen, flagmen and watchmen	427 05
Station service.....	960 00
Station supplies.....	204 05
Loss and damage	55
Advertising.....	112 50
Stationery and printing	73 65
Total	\$7,214 23
General expenses:	
Salaries of general officers.....	\$500 00
Insurance.....	77 25
Other expenses.....	58 25
Total	\$635 50
Recapitulation of expenses:	
Maintenance of way and structures.....	\$2,315 51
Maintenance of equipment	695 58
Conducting transportation.....	7,214 23
General expenses	635 50
Grand total.....	\$10,860 82

Percentage of expenses to earnings—69.

COMPARATIVE GENERAL BALANCE SHEET.

JUNE 30, 1902.		ASSETS.	JUNE 30, 1903.		YEAR ENDING JUNE 30, 1903.	
Item.	Total.		Item.	Total.	Increase.	Decrease.
	\$61,517 32	Cost of road		\$61,517 32		
	20,061 33	Cost of equipment		20,061 33		
	4,696 41	Cash and current assets		5,125 33	\$428 92	
	275 00	Other assets: Materials and supplies		335 60	60 60	
	\$86,550 06	Grand total		\$87,039 58	\$489 52	
		LIABILITIES.				
	\$40,000 00	Capital stock		\$40,000 00		
	1,250 00	Capital stock payments		1,250 00		
	30,000 00	Funded debt		30,000 00		
	1,080 21	Current liabilities		846 75		\$233 46
	147 50	Accrued interest on funded debt not yet payable		147 50		
	14,072 35	Profit and loss		14,795 33	722 98	
	\$86,550 06	Grand total		\$87,039 58	\$489 52	

SECURITY FOR FUNDED DEBT.

First mortgage bonds, from Randolph to Togus, 5 miles; amount per mile of line, \$8,000.

All equipment mortgaged. Income and securities not mortgaged.

EMPLOYEES AND SALARIES.

Class.	Number.	Total number of days worked.	Total yearly compensation.	Average daily compensation.
General officers	1	312	\$500 00	\$1 60
Other officers	1	333	550 60	1 65
Station agents	2	628	960 00	1 53
Enginemen	2	466	931 09	2 00
Firemen	2	430	644 93	1 50
Conductors	1	325	650 00	2 00
Other trainmen	2	377	658 98	1 75
Section foremen	1	319	638 00	2 00
Other trackmen	2	754	941 93	1 25
Switchmen, flagmen and watchmen	1	365	427 05	1 17
Total (including "general officers")	15	4,309	\$6,901 98	\$1 62
Less "general officers"	1	312	500 00	1 60
Total (excluding "general officers")	14	3,997	\$6,401 98	\$1 60
Distribution of above:				
General administration	2	645	\$1,050 00	\$1 63
Maintenance of way and structures	3	1,073	1,579 93	1 47
Maintenance of equipment	1	365	427 05	1 17
Conducting transportation	9	2,226	3,845 00	1 73

TRAFFIC AND MILEAGE STATISTICS.

Item.	Column for number passengers, tonnage, car mileage, number cars, etc.	COLUMNS FOR REVENUE AND RATES.		
		Dollars.	Cents.	Mills.
Passenger traffic:				
Number of passengers carried earning revenue....	56,435			
Number of passengers carried one mile.....	273,203			
Number of passengers carried one mile per mile of road	55,640			
Average distance carried—miles.....	4.93			
Total passenger revenue.....		5,508	85	
Average amount received from each passenger			09	761
Average receipts per passenger per mile.....			01	98
Total passenger earnings.....		6,191	05	
Passenger earnings per mile of road		1,238	21	
Passenger earnings per train mile.....			26	769
Freight traffic:				
Number of tons carried of freight earning revenue....	7,581			
Number of tons carried one mile.....	37,905			
Number of tons carried one mile per mile of road	7,581			
Average distance haul of one ton—miles.....	5.00			
Total freight revenue		9,420	42	
Average amount received for each ton of freight.....			124	264
Average receipts per ton per mile			24	853
Total freight earnings		9,420	42	
Freight earnings per mile of road		1,884	08	4
Freight earnings per train mile.....			4	89 627
Total traffic:				
Gross earnings from operation		15,818	33	
Gross earnings from operation per mile of road		3,163	66	6
Gross earnings from operation per train mile.....			68	395
Operating expenses		10,860	82	
Operating expenses per mile of road.....		2,172	16	4
Operating expenses per train mile			47	003
Income from operation		4,957	51	
Income from operation per mile of road.....			991	50 2
Car mileage, etc.:				
Average number of passengers per train mile	12			
Average number of tons of freight per train mile.....	19.70			
Average mileage operated during year	5			
Train mileage:				
Mileage of revenue passenger trains	21,204			
Mileage of revenue mixed trains	1,924			
Total revenue train mileage.....	23,128			
Mileage of nonrevenue trains....	434			

FREIGHT TRAFFIC MOVEMENT.

Freight received from connecting roads and other carriers, 7,581 tons.

DESCRIPTION OF EQUIPMENT.

Item.	Number added during year.	Total number at end of year.	EQUIPMENT FITTED WITH TRAIN BRAKE.		EQUIPMENT FITTED WITH AUTOMATIC COUPLER.	
			Number.	Name.	Number.	Name.
Locomotives—owned:						
Passenger		2	2	Eames.		
Total locomotives owned and in service		2	2	Eames.		
Cars--owned:						
In passenger service--						
First-class cars		2	2	Eames.		
Combination cars		1	1	Eames.		
Excursion cars		2	2	Eames.		
Total		5	5	Eames.		
In freight service--						
Box cars		2				
Flat cars		6				
Total		8				
Total cars owned and in service		13	5	Eames.		

MILEAGE OF ROAD OWNED AND OPERATED.

Line represented by capital stock--main line, 5 miles; total mileage owned and operated, 5 miles. Steel rails, 5 miles.

NEW TIES LAID DURING YEAR.

Cedar, 1,276; average price at distributing point, 17.3 cents.

CONSUMPTION OF FUEL BY LOCOMOTIVES.

Passenger: Bituminous coal, 243.32 tons; miles run, 21,204; average pounds consumed per mile, 22.96.

Mixed: Bituminous coal, 22.09 tons; miles run, 1,924; average pounds consumed per mile, 22.96.

Switching: Bituminous coal, 5.06 tons; miles run, 434; average pounds consumed per mile, 22.96.

Total tons: Bituminous coal, 270.47; miles run, 23,562; average pounds consumed per mile, 22.96. Average cost at distributing point, \$5.96 per ton.

BRIDGES, TRESTLES, TUNNELS, ETC.

Trestles, 2; aggregate length, 45 and 42 feet respectively.

Gauge of track, 2 feet--5 miles.

Report of the Lime Rock Railroad Company for the Year Ending June 30, 1903.

HISTORY.

Name of common carrier making this report? Lime Rock Railroad Company.
Date of organization? 1864.
Organized under the laws of the State of Maine, by special charter amended 1873, 1887 and 1889.

NAMES AND ADDRESSES OF THE BOARD OF DIRECTORS.

Robert Winsor, Boston, Mass.; Alfred Winsor, Boston, Mass.; H. H. Skinner, Springfield, Mass.; Fred E. Richards, Portland, Me.; H. L. Shepherd, Rockport, Me.; A. F. Crockett, Rockland, Me.; W. T. Cobb, Rockland, Me. Term expires last Tuesday in January, 1904.

Total number of stockholders at date of last election, 8.
Date of last meeting of stockholders for election of directors, last Tuesday in January, 1903.
Address of general and operating office, Rockland, Me.

NAMES AND BUSINESS ADDRESSES OF PRINCIPAL OFFICERS.

President, Fred E. Richards, Portland, Me.; Secretary, Stephen C. Perry, Portland, Me.; Treasurer, Joseph Remick, Boston, Mass.; Assistant Treasurer, H. A. Buffum, Rockland, Me.; Attorney, or General Counsel, C. E. Littlefield, Rockland, Me.; General Superintendent, Geo. P. White, Rockland, Me.

PROPERTY OPERATED.

To limestone quarries, 11.30 miles; trackage rights—Knox and Lincoln Railroad, 1.27 miles; total miles, 12.57.

CAPITAL STOCK.

Common: Number of shares authorized, 4,500; par value of shares, \$100; par value authorized, and amount outstanding, \$450,000; rate of dividends, 3%; dividends declared during the year, \$13,500.00.

MANNER OF PAYMENT FOR CAPITAL STOCK.

Issued for cash, common: Total number of shares issued and outstanding, 4,500; total cash realized, \$48,000.

FUNDED DEBT.

MORTGAGE BONDS, MISCELLANEOUS OBLIGATIONS AND INCOME BONDS.

Consolidated mortgage: Date of issue, 1899; when due, 1929; amount of authorized issue, \$425,000; amount issued and outstanding, \$400,000; cash realized on amount issued, *\$400,000. Interest: Rate, 4%; payable January and July; amount accrued and paid during year, \$16,000.

* Refunding bonds.

RECAPITULATION OF FUNDED DEBT.

Consolidated mortgage bonds: Amount issued and outstanding, \$400,000; interest accrued and paid during year, \$16,000.

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES.		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1903.	
Bills receivable.....	\$2,112 85	Loans and bills payable.....	\$1,454 32
Due from solvent companies and individuals	1,113 40	Audited vouchers and accounts.....	180 44
		Total—current liabilities.	\$1,634 76
Total—cash and current assets.....	\$3,226 25	Balance—cash assets	1,591 49
		Total..	\$3,226 25

Materials and supplies on hand \$6,493.31.

RECAPITULATION.

FOR MILEAGE OWNED BY ROAD MAKING THIS REPORT.

Capital Stock: Amount outstanding, \$450,000; miles, 11.30; amount per mile of line, \$39,823.

Bonds: Amount outstanding, \$400,000; miles, 11.30; amount per mile of line, \$35,398.

Total: Amount outstanding, \$850,000; miles, 11.30; amount per mile of line, \$75,221.

COST OF ROAD, EQUIPMENT, AND PERMANENT IMPROVEMENTS.

Construction: Cost to June 30, 1902, \$396,395.49; cost to June 30, 1903, \$401,219.29; cost per mile, \$35,506.04.

Equipment: Cost to June 30, 1902, \$112,136.22; cost to June 30, 1903, \$112,136.22; cost per mile, \$9,923.55.

Total construction and equipment: Cost to June 30, 1902, \$508,531.71; cost to June 30, 1903, \$513,355.51; cost per mile, \$45,429.59.

No expenditures charged to operating expenses, except for ordinary repairs.

INCOME ACCOUNT.

Gross earnings from operation	\$79,479 59	
Less operating expenses.....	41,544 47	
Income from operation		\$37,935 12
Miscellaneous income—less expenses		2,898 40
Total income		\$40,833 52
Deductions from income:		
Interest on funded debt accrued	\$16,000 00	
Taxes	2,622 05	
Total deductions from income		\$18,622 05
Net income		\$22,211 47
Dividends, 3%, common stock.....		13,560 00
Surplus from operations of year ending June 30, 1903		\$8,711 47
Surplus on June 30, 1902.....		102,543 64
		\$111,255 11
Deductions for year.....		*18 31
Surplus on June 30, 1903.....		\$111,236 80

* Allowance in hauling, 1901.

EARNINGS FROM OPERATION.

Freight revenue, \$75,047.59; other earnings from operation, switching charges—
balance, \$4,432.00. Total gross earnings from operation, \$79,479.59.

MISCELLANEOUS INCOME.

Rents, \$2,898.40.

OPERATING EXPENSES.

Item.	Amount.
Maintenance of way and structures:	
Repairs of roadway.....	\$5,511 29
Repairs and renewals of bridges, culverts and trestles.....	6,455 57
Repairs and renewals of buildings and fixtures.....	93 11
Total.....	\$12,059 97
Maintenance of equipment:	
Repairs and renewals of locomotives.....	\$736 41
Repairs and renewals of freight cars.....	6,762 67
Total.....	\$7,499 08
Conducting transportation:	
Engine and roundhouse men.....	\$4,232 91
Fuel for locomotives.....	3,671 10
Water supply for locomotives.....	165 39
Oil, tallow and waste for locomotives.....	231 45
Train supplies and expenses.....	7,121 25
Switchmen, flagmen and watchmen.....	1,317 32
Other expenses.....	1,007 78
Total.....	\$17,747 20
General expenses:	
Salaries of general officers.....	\$1,000 00
Insurance.....	2,786 95
Other expenses.....	451 27
Total.....	\$4,238 22
Recapitulation of expenses:	
Maintenance of way and structures.....	\$12,059 97
Maintenance of equipment.....	7,499 08
Conducting transportation.....	17,747 20
General expenses.....	4,238 22
Grand total.....	\$41,544 47

Percentage of expenses to earnings, 52.2.

COMPARATIVE GENERAL BALANCE SHEET.

JUNE 30, 1902.		ASSETS.	JUNE 30, 1903.		YEAR ENDING JUNE 30, 1903.	
Item.	Total.		Item.	Total.	Increase.	Decrease.
	\$396,395 49	Cost of road.....		\$401,219 29	\$4,823 80	
	112,136 22	Cost of equipment.....		112,136 22		
	35,625 00	Lands owned.....		35,625 00		
	2,721 59	Cash and current assets.....		3,226 25	504 66	
	3,267 60	Other assets:				
		Materials and supplies.....		6,493 31	3,225 71	
	2,694 33	Sundries.....		2,171 49		\$522 84
	\$552,840 23	Grand total.....		\$560,871 56	\$8,031 33	
		LIABILITIES.				
	\$48,000 00	Capital stock.....		\$48,000 00		
	400,000 00	Funded debt.....		400,000 00		
	2,296 59	Current liabilities.....		1,634 76		\$661 83
	102,543 64	Profit and loss.....		111,236 80	\$8,693 16	
	\$552,840 23	Grand total.....		\$560,871 56	\$8,031 33	

SECURITY FOR FUNDED DEBT.

Consolidated mortgage: Entire line, 11.30 miles; amount of mortgage per mile of line, \$35,398.

All equipment mortgaged; income and securities not mortgaged.

EMPLOYEES AND SALARIES.

Class.	Number.	Total number of days worked.	Total yearly compensation.	Average daily compensation.
General officers.....	1	363	\$1,000 00	\$2 77
Enginemen.....	3	803	2,609 74	3 25
Firemen.....	3	787	1,574 00	2 00
Conductors.....	3	762	2,211 26	2 90
Other trainmen.....	9	2,040	4,008 62	1 96
Carpenters.....	2	594	1,071 98	1 80
Other shopmen.....	8	1,340	3,090 74	2 30
Section foremen.....	2	728	1,391 26	1 90
Other trackmen.....	8	1,718	2,547 30	1 48
Switchmen, flagmen and watchmen.....	4	1,054	1,317 32	1 25
Total (including "general officers").....	43	10,189	\$20,822 22	\$2 05
Less "general officers".....	1	363	1,000 00	2 77
Total (excluding "general officers").....	42	9,826	\$19,822 22	\$2 02
Distribution of above:				
General administration.....	1	363	\$1,000 00	\$2 77
Maintenance of way and structures.....	10	2,446	3,938 56	1 61
Maintenance of equipment.....	10	1,934	4,162 72	2 15
Conducting transportation.....	22	5,446	11,720 94	2 15

TRAFFIC AND MILEAGE STATISTICS.

Item.	Column for number passengers, tonnage, car mileage, number cars, etc.	COLUMNS FOR REVENUE AND RATES.		
		Dollars.	Cents.	Mills.
Freight traffic:				
Number of tons carried of freight earning revenue....	244,931			
Total freight revenue		75,047	59	
Average amount received for each ton of freight.....				30 6
Total freight earnings.....		75,047	59	
Freight earnings per mile of road				6,641 38
Total traffic:				
Gross earnings from operation		79,479	59	
Gross earnings from operation per mile of road				7,033 59
Operating expenses		41,544	47	
Operating expenses per mile of road				3,676 50
Income from operation		37,935	12	
Income from operation per mile of road				3,357 09

FREIGHT TRAFFIC MOVEMENT.

Freight originating on this road, 224,511 tons; received from connecting roads and other carriers, 20,420 tons; total tons, 244,931.

DESCRIPTION OF EQUIPMENT.

Item.	Number added during the year.	Total number at end of year.	EQUIPMENT FITTED WITH TRAIN BRAKE.		EQUIPMENT FITTED WITH AUTOMATIC COUPLER.	
			Number.	Name.	Number.	Name.
Locomotives—owned:						
Freight		3				
Total locomotives owned and in service		3				
Cars—owned:						
In freight service—						
Flat cars		4				
Dump cars		399				
Total		403				
In company's service—						
Other road cars		7				
Total cars owned and in service		410				

MILEAGE.

MILEAGE OF ROAD OPERATED.

Line in Use.	LINE REPRESENTED BY CAPITAL STOCK.		Line operated under trackage rights.	Total mileage operated.	RAILS.	
	Main line.	Branches and spurs.			Iron.	Steel.
Miles of single track	11.30	.....	1.27	12.57	3.18	8.12

RENEWALS OF TIES.

New ties laid during year, 1,200· average price at distributing point, 30 cents each.

CONSUMPTION OF FUEL BY LOCOMOTIVES.

Freight: Bituminous coal, 564.44 tons; cost at distributing point, \$7.00 per ton.

ACCIDENTS TO PERSONS RESULTING FROM THE MOVEMENT OF TRAINS, LOCOMOTIVES OR CARS.

Trainmen: Struck by trains, locomotives or cars—killed, 1; injured, 2.

BRIDGES, TRESTLES, TUNNELS, ETC.

Trestles, 11; aggregate length, 15,142 feet, 8 inches; minimum length, 48 feet; maximum length, 3,396 feet.

Gauge of track, 4 feet, 8½ inches—11.30 miles.

**Report of the Maine Central Railroad Company for the Year
Ending June 30, 1903.**

***HISTORY.**

Name of common carrier making this report? Maine Central Railroad Company.

Date of organization? October 28, 1862.

†Organized under the laws of the State of Maine. Special act of February 20, 1901.

NAMES AND ADDRESSES OF THE BOARD OF DIRECTORS.

George F. Evans, Portland, Me.; William P. Frye, Lewiston, Me.; Samuel C. Lawrence, Medford, Mass.; Lewis Cass Ledyard, New York, N. Y.; Joseph H. Manley, Augusta, Me.; Henry R. Reed, Boston, Mass.; Joseph W. Symonds, Portland, Me.; Lucius Tuttle, Boston, Mass.; John Ware, Waterville, Me.; George P. Wescott, Portland, Me.; Henry M. Whitney, Boston, Mass.; Franklin A. Wilson, Bangor, Me. Term expires October 21, 1903.

Total number of stockholders at date of last election, 796.

Date of last meeting of stockholders for election of directors, October 15, 1902.

General and operating office, Portland, Me.

* See Railroad Commissioners' Report for 1900.

† For all acts prior to 1901 see Railroad Commissioners' Report, year 1900.

OFFICERS.

Title.	Name.	Location of Office.
President.....	Lucius Tuttle.....	Portland, Me.
Vice-President and General Manager.....	Geo. F. Evans.....	Portland, Me.
Clerk of Corporation.....	Henry B. Cleaves.....	Portland, Me.
Treasurer.....	Geo. W. York.....	Portland, Me.
Paymaster.....	Thomas P. Shaw.....	Portland, Me.
Comptroller and Gen'l Auditor.....	Geo. S. Hobbs.....	Portland, Me.
Chief Engineer.....	Theo. L. Dunn.....	Portland, Me.
General Superintendent.....	Morris McDonald.....	Portland, Me.
Division Superintendent.....	Elton A. Hall.....	Portland, Me.
Division Superintendent.....	M. F. Dunn.....	Bangor, Me.
Division Superintendent.....	Geo. F. Black.....	Portland, Me.
Ass't Division Superintendent..	F. E. Sanborn.....	Portland, Me.
General Freight Agent.....	W. K. Sanderson.....	Portland, Me.
General Passenger and Ticket Agent.....	Frederic E. Boothby....	Portland, Me.
General Baggage Agent.....	Horace H. Towle.....	Portland, Me.
Superintendent Motive Power..	F. M. Hammett.....	Portland, Me.
Purchasing Agent.....	Chas. D. Barrows.....	Portland, Me.
Claim Agent.....	John S. Heald.....	Portland, Me.
Car Accountant.....	W. B. Drew.....	Portland, Me.

PROPERTY OPERATED.

Name.	TERMINALS.		Miles of line for each road named.	Miles of line for each road named.
	From—	To—		
Maine Central Railroad	Portland	Bangor	136.60	
	Brunswick	Bath	8.90	
	Woolwich	Rockland	47.13	
	Rockland	Wharf	1.36	
	Cumberland Jct.	Skowhegan	91.20	
	Brunswick	Farmington	62.60	
	Crowley's Jct.	Lewiston	4.80	
	Brewer Junction	Mt. Desert Ferry	41.13	
	Gardiner Jct.	Copsecook Mill	1.15	
	Leased Lines.				394.87
Belfast & Moosehead Lake R. R.	Burnham Jct	Belfast	33.13	
Dexter & Newport Railroad	Newport	Dexter	14.23	
Dexter & Piscataquis Railroad	Dexter Junction	Foxcroft	16.54	
European & North American Ry.	Bangor	Vanceboro	114.30	
	Stillwater Branch	Orono	120.34	
Enfield Branch	Enfield	Montague	3.03	
	Eastern Maine Railway	Bangor Junction	18.80	
Portland & Ogdensburg Railway	Portland	Lunenburg, Vt.,	109.10	
	Portland Un. Sta.	Thompson's Pt., . . . . .	.74	109.84
Upper Coos Railroad	Quebec Jct., N. H.	Canada line near Beecher Falls, Vt.	55.33	
Hereford Railway	Canada line near Beecher Falls, Vt.	Lime Ridge, Can.	52.55	421.06
Total				815.93

NAME OF ALL COAL, BRIDGE, CANAL OR OTHER PROPERTIES, THE EARNINGS AND EXPENSES OF WHICH AFFECT THE GENERAL BALANCE SHEET.

Name.	Character of business.	Title (owned leased, etc.)	State or territory.
Bath ferry	Steam ferry	Owned	Maine.
Frenchmen's Bay steamboats	Common carrier	Owned	Maine.
Penobscot Bay steamboats	Common carrier	Owned	Maine.

The Maine Central Railroad Company owns and operates on the Kennebec river, between Bath and Woolwich, a steam ferry for the transportation of passengers, freight, mail and express.

The Maine Central also operates a line of steamboats in Frenchmen's Bay, and in the summer season in Penobscot Bay. These boats run in connection with Maine Central trains for the accommodation of Maine Central patrons and trans- port passengers, freight, mail and express.

PROPERTY LEASED OR OTHERWISE CONTROLLED FOR OPERATION.

Controlled by Boston and Maine Railroad through ownership of majority of capital stock. Control effected December 2, 1884.

CAPITAL STOCK.

Description.	Number of shares authorized.	Par value of shares.	Total par value authorized.	Total amount issued and outstanding.	DIVIDENDS DECLARED DURING YEAR.	
					Rate.	Amount.
Capital stock:						
Maine Central, common	120,000	\$100	\$12,000,000	\$4,975,800	6%	\$298,575 00
Portland and Kennebec, scrip				600	6%	
Maine Central, scrip				600		
Androscoggin & Kennebec stocks bonds.				11,000		
Total	120,000	\$100	\$12,000,000	\$4,988,000	.....	\$298,575 00

Manner of Payment for Capital Stock.	Number of shares issued during year.	Cash realized on amount issued during year.	Total number shares issued and outstanding.	Total cash realized.
Issued for cash, common			13,751	\$1,375,100 00
Maine Central stock, scrip			6	600 00
Issued for reorganization: common			36,007	
Portland and Kennebec, scrip			6	
Androscoggin and Kennebec stock bonds			110	
Total			49,880	\$1,375,700 00

Dividend No. 62, October 1, 1902, 1½% on \$4,976,200	\$74,643 00
Dividend No. 63, January 1, 1903, 1½% on \$4,976,200	74,643 00
Dividend No. 64, April 1, 1903, 1½% on \$4,976,200	74,643 00
Dividend No. 65, July 1, 1903, 1½% on \$4,976,400	74,646 00
Total	\$298,575 00

The dividend on the Portland and Kennebec scrip is included in above figures. The Portland and Kennebec scrip, the Maine Central scrip, and the Androscoggin and Kennebec stock bonds, amounting in all to \$12,200, are exchangeable for Maine Central stock on presentation.

FUNDED DEBT.

MORTGAGE BONDS, MISCELLANEOUS OBLIGATIONS AND INCOME BONDS.

Class of Bond or Obligation.	TIME.		Amount of authorized issue.	Amount issued.	Amount outstanding.	Cash realized on amount issued.	Rate—%.	INTEREST.		
	Date of issue.	When due.						When payable.	Amount received during year.	Amount paid during year.
Maine Central consols.....	Apr. 1, 1872	Apr. 1, 1912	\$9,000,000 00	\$3,924,000 00	\$3,924,000 00	\$3,767,119 00	7	April and Oct..	\$274,680 00	\$275,579 50
Maine Central consols.....	Apr. 1, 1872	Apr. 1, 1912		269,500 00	269,500 00	269,500 00	5	April and Oct..	13,475 00	13,260 00
Maine Central consols.....	Apr. 1, 1872	Apr. 1, 1912		1,525,000 00	1,525,000 00	1,632,528 85	4½	April and Oct..	68,625 00	68,422 50
Maine Central consols.....	Apr. 1, 1872	Apr. 1, 1912		3,265,500 00	3,265,500 00	3,319,231 63	4	April and Oct..	130,620 00	130,820 00
Maine Central col. trust bonds	June 1, 1883	June 1, 1923	700,000 00	706,000 00	669,000 00	706,500 00	5	June and Dec..	33,450 00	33,325 00
Maine Shore Line R. R. bonds	June 1, 1883	June 1, 1923	750,000 00	81,000 00	81,000 00	95,137 80	6	June and Dec..	4,560 00	3,960 00
Penobscot Shore Line 1st mor.	Aug. 1, 1890	Aug. 1, 1920	1,300,000 00	1,300,000 00	1,300,000 00	1,300,000 00	4	Feb. and Aug..	52,000 00	52,100 00
Knox and Lincoln 2d mort ...	Feb. 1, 1891	Feb. 1, 1921	400,000 00	400,000 00	400,000 00	400,000 00	5	Feb. and Aug..	18,450 00	18,250 00
Maine Central interest scrip..	May 23, 1870	.....	386,892 00	386,892 00	8,192 00	.....	.....	.....	.....	.....
			\$12,536,892 00	\$11,851,892 00	\$11,442,192 00	\$11,490,017 28	.....	.....	\$595,860 00	\$595,717 00
Miscellaneous Obligations.										
Maine Central sinking fund..	Feb. 1, 1885	Feb. 1, 1905	\$600,000 00	\$600,000 00	\$600,000 00	\$600,000 00	4½	Feb. and Aug..	\$27,000 00	\$26,977 50
Maine Central imp. Class A...	July 1, 1886	July 1, 1916	200,000 00	200,000 00	200,000 00	204,000 00	4½	Jan. and July..	9,000 00	20,295 00
Maine Central imp. Class B...	July 1, 1887	July 1, 1917	250,000 00	250,000 00	250,000 00	255,000 00	4½	Jan. and July..	11,250 00	.....
			\$1,050,000 00	\$1,050,000 00	\$1,050,000 00	\$1,059,000 00	.....	.....	\$47,250 00	\$47,272 50
Total:										
Mortgage bonds.			\$12,536,892 00	\$11,851,892 00	\$11,442,192 00	\$11,490,017 38	.....	.....	\$595,860 00	\$595,717 00
Miscellaneous obligations.....			1,050,000 00	1,050,000 00	1,050,000 00	1,059,000 00	.....	.....	47,250 00	47,272 50
Grand total			\$13,586,892 00	\$12,901,892 00	\$12,492,192 00	\$12,549,017 28	.....	.....	\$643,110 00	\$642,989 50

RECAPITULATION OF FUNDED DEBT.

Class of Debt.	Amount issued.	Amount outstanding.	INTEREST.	
			Amount accrued during year.	Amount paid during year.
Mortgage bonds	\$11,851,892 00	\$11,442,192 00	\$595,860 00	\$595,717 00
Miscellaneous obligations	1,050,000 00	1,050,000 00	47,250 00	47,272 50
Total	\$12,901,892 00	\$12,492,192 00	\$643,110 00	\$642,989 50

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES.		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1903.	
Cash	\$333,963 95	Audited vouchers and accounts	\$361,737 55
Bills receivable	1,059,922 81	Wages and salaries	98,927 86
Due from agents	138,366 13	Dividends not called for.....	9,366 54
Due from solvent companies and individuals	182,914 09	Matured interest coupons unpaid including coupons due July 1	37,800 00
Net traffic balances due from other companies	180,727 78	Rents due July 1	29,975 00
		Miscellaneous, Dividend No. 65, due July 1, 1903	74,646 00
		Total--current liabilities.	\$612,452 95
Total--cash and current assets	\$1,895,894 76	Balance--cash assets	1,283,441 81
		Total	\$1,895,894 76

Materials and supplies on hand, \$788,512.78.

RECAPITULATION.

FOR MILEAGE OWNED BY ROAD MAKING THIS REPORT.

Account.	Total amount outstanding.	APPORTIONMENT.		AMOUNT PER MILE OF LINE.	
		To railroads.	To other properties.	Miles.	Amount.
Capital stock	\$4,988,000 00	\$4,988,000 00	.....	394.87	\$12,632 00
Bonds	12,492,192 00	12,492,192 00	.....	394.87	31,636 00
Total	\$17,480,192 00	\$17,480,192 00	.....	394.87	\$44,268 00

RECAPITULATION—CONCLUDED.

FOR MILEAGE OPERATED BY ROAD MAKING THIS REPORT (TRUCKAGE RIGHTS EXCLUDED), THE OPERATIONS OF WHICH ARE INCLUDED IN THE INCOME ACCOUNT.

Name of Road.	Capital stock.	Funded debt.	Total.	AMOUNT PER MILE OF LINE.	
				Miles.	Amount.
Maine Central Railroad	\$4,988,000	\$12,492,192	\$17,480,192	394.38	\$44,268
Belfast and Mooshead Lake Railroad.....	648,100	110,000	758,100	33.13	22,882
Dexter and Newport Railroad...	122,000	175,000	297,000	14.23	20,871
Dexter and Piscataquis Railroad	122,000	175,000	297,000	16.54	17,956
European and North American Railway.....	2,494,100	1,000,000	3,494,100	120.34	29,035
Eastern Maine Railway.....	200,000	.....	200,000	18.80	10,638
Portland and Ogdensburg Rail- way	4,392,538	2,119,000	6,511,538	109.84	59,282
Upper Coos Railroad	350,000	1,043,000	1,393,000	55.33	25,176
Hereford Railway	800,000	800,000	1,600,000	52.85	30,274
Total.	\$14,116,738	\$17,914,192	\$32,030,930	\$15.93	\$39,257

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

Construction: Cost to June 30, 1902, \$14,562,748.85; cost to June 30, 1903, \$14,562,748.85; cost per mile, \$36,879.80.

Equipment: Cost to June 30, 1902, \$2,617,687.93; cost to June 30, 1903, \$2,617,687.93; cost per mile, \$6,629.24.

Total cost construction and equipment, etc.: Cost to June 30, 1902, \$17,180,436.78; cost to June 30, 1903, \$17,180,436.78; cost per mile, \$43,509.10.

INCOME ACCOUNT.

Gross earnings from operation	\$6,677,109 86	
Less operating expenses.....	4,882,266 52	
Income from operation.....		\$1,794,843 34
Dividends on stocks owned.....	\$7,492 60	
Interest on bonds owned.....	35 00	
Miscellaneous income—less expenses.....	49,847 33	
Income from other sources.....		\$57,374 93
Total income		\$1,852,218 27
Deductions from income:		
Interest on funded debt accrued....	\$643,110 00	
Rents paid for lease of road.....	545,875 76	
Taxes	226,589 52	
Other deductions—paid trustees sinking funds	29,440 00	
Total deductions from income.....		1,445,015 28
Net income.....		\$407,202 99
Dividends, 6 per cent, common stock.....		298,575 00
Surplus from operations of year ending June 30, 1903.....		\$108,627 99
Surplus on June 30, 1902.....		282,537 82
		\$391,165 81
Additions for year	*3,555 94	
Deductions for year	†108,627 99	105,072 05
Surplus on June 30, 1903.....		\$286,093 76

* Miscellaneous items.

† Surplus for year transferred to contingent fund.

EARNINGS FROM OPERATION—ENTIRE LINE.

Item.	Total receipts.	Deductions, account of repayments, etc.	Actual earnings.
Passenger:			
Passenger revenue.....	\$2,311,619 22		
Less repayments—			
Tickets redeemed.....		\$3,248 08	
Excess fares refunded.....		7,216 46	
Other repayments.....		762 57	
Total deductions.....		\$11,227 11	
Total passenger revenue.....			\$2,300,392 11
Mall.....	\$187,122 69		
Express.....	110,183 21		
Extra baggage and storage.....	42,819 62		
Other items.....	11,287 35		351,512 87
Total passenger earnings.....			\$2,651,904 98
Freight:			
Freight revenue.....	\$3,934,326 47		
Less repayments—			
Overcharge to shippers.....		\$62,712 29	
Total freight revenue.....			\$3,871,614 18
Other items,			
Switching.....	\$20,150 52		
Storage.....	18,030 18		
Miscellaneous.....	2,013 73		40,194 43
Total freight earnings.....			\$3,911,808 61
Total passenger and freight earnings..			\$6,563,713 59
Other earnings from operation:			
Rents from tracks, yards and terminals .	\$27,800 00		
Rents not otherwise provided for.....	250 00		
Other sources,			
Steamboat earnings.....	50,523 13		
Wharfage and pierage.....	34,823 14		
Total other earnings.....			\$113,396 27
Total gross earnings from operation....			\$6,677,109 86

The gross transportation earnings subject to tax by the State of Maine are \$6,539,146.53. The above result is obtained by deducting from "the passenger and freight earnings" of \$6,563,713.59, the following items which are not transportation earnings: Baggage storage, \$4,523.15; freight storage, \$18,030.18; miscellaneous freight earnings, \$2,013.73; total deductions, \$24,567.06.

STOCKS OWNED.

Railway Stocks.	Total par value.	Rate—%.	Income or dividend received.	Valuation.
Boston and Maine Railroad	\$4,700 00	7	\$329 00	\$4,700 00
Portland and Ogdensburg Railway	198,180 00	2	3,963 60	79,272 00
Brighton and Saco River Railroad	5,000 00	4	200 00	5,000 00
Total	\$207,880 00		\$4,492 60	\$88,972 00
Other Stocks.				
St. John Bridge and Railway Extension Co....	\$20,000 00	15	\$3,000 00	\$20,000 00
Portland Union Railway Station Company	25,000 00			25,000 00
Total	\$45,000 00		\$3,000 00	\$45,000 00
Grand total.	\$252,880 00		\$7,492 60	\$133,972 00

BONDS OWNED.

Maine Central Railroad Company consols	\$500 00	7	\$35 00	\$500 00
*Knox and Lincoln Railway	31,000 00	5		31,000 00
*Maine Shore Line Railroad Company	5,000 00	6		5,000 00
*Upper Coos Railroad	118,000 00	4		118,000 00
Total	\$154,500 00		\$35 60	\$154,500 00

* Interest is not accrued or included in income on the bonds of the Knox and Lincoln Railway, Maine Shore Line Railroad and Upper Coos Railroad, owned by the Maine Central Railroad Company.

RENTALS RECEIVED.

RENTS RECEIVED FROM LEASE OF TRACKS, YARDS AND TERMINALS.

Designation of property.	Situation of property leased.	Name of company using property leased.	Item.	Total.
Tracks:				
Mattawamkeag to ..	Vanceboro	Canadian Pacific Ry. Portland & Rumford Falls Railway.....	\$23,800 00	\$27,800 00
Lewiston to	Rumford June ...		4,000 00	

MISCELLANEOUS INCOME.

Item.	Gross income.	Less expenses.	Net miscellaneous income.
Rent of real estate	\$13,365 04		\$13,365 04
Interest and discount	36,842 29		36,842 29
Total	\$49,847 33		\$49,847 33

OPERATING EXPENSES.

Item.	Amount.
Maintenance of way and structures:	
Repairs of roadway.....	\$564,669 84
Renewals of rails	18,236 07
Renewals of ties	103,785 31
Repairs and renewals of bridges and culverts.....	267,803 74
Repairs and renewals of fences, road crossings, signs and cattle guards	26,563 33
Repairs and renewals of buildings and fixtures.....	142,510 61
Repairs and renewals of docks and wharves.....	6,887 59
Repairs and renewals of telegraph.....	7 30
Stationery and printing	968 95
Superintendence and general expenses	22,033 67
Total	\$1,153,496 41
Maintenance of equipment:	
Superintendence.....	\$24,583 81
Repairs and renewals of locomotives.....	285,841 66
Repairs and renewals of passenger cars	115,823 83
Repairs and renewals of freight cars	644,665 78
Repairs and renewals of work cars	14,565 54
Repairs and renewals of marine equipment	22,553 86
Repairs and renewals of shop machinery and tools	45,234 07
Stationery and printing	2,056 61
Other expenses	1,218 96
Total	\$1,156,587 17
Conducting transportation:	
Superintendence.....	\$68,989 95
Engine and roundhouse men	354,092 69
Fuel for locomotives	812,025 87
Water supply for locomotives.....	24,622 45
Oil, tallow and waste for locomotives.....	8,397 26
Other supplies for locomotives.....	4,770 22
Train service.....	252,274 73
Train supplies and expenses	86,861 32
Switchmen, flagmen and watchmen	166,609 64
Telegraph expenses.....	65,644 06
Station service.....	269,315 94
Station supplies.....	46,890 70
Car mileage—balance	98,009 83
Loss and damage	26,851 63
Injuries to persons.....	18,410 86
Clearing wrecks	6,390 50
Operating marine equipment.....	53,904 76
Advertising	16,782 18
Outside agencies.....	2,091 40
Commissions.....	5,433 28
Rents for tracks, yards and terminals	7,500 00
Rents of buildings and other property	8,968 04
Stationery and printing.....	30,813 74
Other expenses.....	2,196 92
Total	\$2,407,847 97
General expenses:	
Salaries of general officers.....	\$35,233 41
Salaries of clerks and attendants.....	24,211 18
General office expenses and supplies	23,236 30
Insurance.....	54,214 45
Law expenses	20,086 46
Stationery and printing (general officers).....	4,269 55
Other expenses	3,113 62
Total	\$164,364 97
Recapitulation of expenses:	
Maintenance of way and structures.....	\$1,153,466 41
Maintenance of equipment	1,156,587 17
Conducting transportation	2,407,847 97
General expenses.....	164,364 97
Grand total.....	\$4,882,266 52

Percentage of expenses to earnings—entire line—73.119.

RENTS PAID FOR LEASE OF ROAD.

Name of Road.	Interest on bonds guaranteed.	Dividends on stock guaranteed.	Cash.	Total.
European and North American Ry....	\$40,000 00	.....	\$125,500 00	\$165,500 00
Belfast and Moosehead Lake Railroad.....	.....	.....	36,000 00	36,000 00
Dexter and Newport Railroad ..	7,000 00	\$6,100 00	250 00	13,350 00
Eastern Maine Railway.....	.....	.....	9,500 00	9,500 00
Portland and Ogdensburg Railway...	93,950 00	87,850 76	500 00	182,300 76
Dexter and Piscataquis Railroad	7,000 00	.....	6,350 00	13,350 00
Upper Coos Railroad.....	39,875 00	21,000 00	500 00	61,375 00
Hereford Railway	32,000 00	32,000 00	500 00	64,500 00
Total rents	\$219,325 00	\$146,950 76	\$179,100 00	\$545,375 76

RENTS PAID FOR LEASE OF TRACKS, YARDS AND TERMINALS.

Terminals: Union Station, Portland Me.; owned by Portland Union Railway Station Company; \$7,500.

COMPARATIVE GENERAL BALANCE SHEET.

JUNE 30, 1902.		ASSETS.	JUNE 30, 1903.		YEAR ENDING JUNE 30, 1903.	
Item.	Total.		Item.	Total.	Increase.	Decrease.
	\$14,562,748 85	Cost of road.....		\$14,562,748 85		
	2,617,687 93	Cost of equipment.....		2,617,687 93		
	133,972 00	Stocks owned.....		133,972 00		
	154,500 00	Bonds owned.....		154,500 00		
	1,508,989 13	Cash and current assets.....		1,895,894 76	\$386,905 63	
	598,854 86	Other assets:				
		Materials and supplies.....		788,512 78	189,657 92	
	683,701 81	Sinking fund.....		743,034 97	59,333 16	
	\$20,260,454 58	Grand total.....		\$20,896,351 29	\$635,896 71	
		LIABILITIES.				
	\$4,988,000 00	Capital stock.....		\$4,988,000 00		
	12,492,192 00	Funded debt.....		12,492,192 00		
	617,845 68	Current liabilities.....		612,452 95		\$5,392 73
	165,621 66	Accrued interest on funded debt not yet payable.....		165,621 66		
	84,395 91	Accrued rent not yet payable.....		84,395 91		
	125,853 57	Accrued taxes not yet payable.....		135,616 76	\$9,763 19	
	382,527 72	Equipment funds.....		493,796 00	111,268 28	
	202,481 28	Improvement funds.....		371,305 31	168,824 03	
	68,332 33	Injury fund.....		68,332 33		
	104,933 75	Sundry lease accounts.....		104,933 75		
	683,701 81	Sinking funds for redemption of bonds.....		743,034 97	59,333 16	
	62,031 05	Contingent fund.....		170,659 04	108,627 99	
	282,537 82	Sundry accounts.....		179,916 85	179,916 85	
		Profit and loss.....		286,093 76	3,555 94	
	\$20,260,454 58	Grand total.....		\$20,896,351 29	\$635,896 71	

IMPORTANT CHANGES DURING THE YEAR—STATE OF MAINE.

On account of a change of location near Nequasset on the Rockland Branch the line was increased 1.10 of a mile in length.

Two shares of Maine Central stock issued in exchange for Maine Central stock script, amounting to \$200 par value.

SECURITY FOR FUNDED DEBT.

Class of bond or obligation.	WHAT ROAD MORTGAGED.			Amount of mortgage per mile of line.
	From—	To—	Miles.	
*Maine Central Railroad consolidated bonds	Portland	Bangor	304.1	\$29,543
	Brunswick	Bath		
	Cumberland Jc....	Skowhegan.....		
	Brunswick	Leeds Junction		
	Crowley's.....	Lewiston		
Maine Central col. trust bonds	Leeds Junction...	Farmington....		
Maine Shore Line Railroad bonds	Brewer Junction.	Mt. Desert Ferry	41.13	18,235
†Penobscot Shore Line 1st mortgage	Bath	Rockland.....	48.49	26,810
†Knox and Lincoln Railway 2d mortgage	Bath	Rockland.....	48.49	8,249

* All equipment of Maine Central Railroad Company mortgaged excepting that formerly owned by Knox and Lincoln Railway.

† Equipment formerly owned by Knox and Lincoln Railway mortgaged.

EMPLOYEES AND SALARIES--ENTIRE LINE.

Class.	Number.	Total number of days worked.	Total yearly compensation.	Average daily compensation.
General officers	10	3,884	\$54,755 16	\$14 10
Other officers	32	11,102	45,947 29	4 14
General office clerks	143	49,912	93,269 84	1 87
Station agents	201	68,396	110,232 85	1 61
Other station men	443	141,103	209,203 37	1 45
Enginemen	169	55,307	183,709 55	3 32
Firemen	168	54,838	111,384 95	2 03
Conductors	136	41,180	119,813 45	2 91
Other trainmen.....	364	105,566	211,412 05	2 00
Machinists	107	31,389	60,810 10	1 94
Carpenters	219	62,677	114,407 49	1 83
Other shopmen	109	34,667	62,517 60	1 80
Section foremen	165	54,248	98,107 96	1 81
Other trackmen.....	895	222,613	325,223 30	1 46
Switchmen, flagmen and watchmen	219	61,897	82,372 57	1 33
Telegraph operators and dispatchers	89	27,182	45,056 25	1 66
Employees--account floating equipment.....	85	16,825	31,701 05	1 88
All other employees and laborers	618	183,397	291,210 67	1 59
Total (including "general officers")	4,172	1,226,183	\$2,251,075 50	\$1 84
Less "general officers".....	10	3,884	54,755 16	14 10
Total (excluding "general officers")	4,162	1,222,299	\$2,196,320 34	\$1 80
Distribution of above:				
General administration	144	51,528	\$131,110 45	\$2 54
Maintenance of way and structures	1,416	379,922	626,437 12	1 65
Maintenance of equipment.....	397	122,396	220,365 40	1 80
Conducting transportation	2,215	672,337	1,273,162 50	1 89

TRAFFIC AND MILEAGE STATISTICS—ENTIRE LINE.

Item.	Column for number passengers, tonnage, car mileage, number cars, etc.	COLUMNS FOR REVENUE, AND RATES.		
		Dollars.	Cents.	Mills.
Passenger traffic:				
Number of passengers carried earning revenue	3,083,604			
Number of passengers carried one mile	111,961,335			
Number of passengers carried one mile per mile of road	137,219			
Average distance carried—miles	36.309			
Total passenger revenue		2,300,392	11	
Average amount received from each passenger			74	601
Average receipts per passenger per mile			02	055
Total passenger earnings		2,651,904	98	
Passenger earnings per mile of road		3,250	16	237
Passenger earnings per train mile			1	28 487
Freight traffic:				
Number of tons carried of freight earning revenue	4,244,327			
Number of tons carried one mile	341,087,600			
Number of tons carried one mile per mile of road	418,035			
Average distance haul of one ton—miles	80.365			
Total freight revenue		3,871,614	18	
Average amount received for each ton of freight			91	221
Average receipts per ton per mile			01	135
Total freight earnings		3,911,808	61	
Freight earnings per mile of road		4,794	29	438
Freight earnings per train mile			2	68 576
Total traffic:				
Gross earnings from operation ..		6,677,109	86	
Gross earnings from operation per mile of road ..		8,183	43	468
Gross earnings from operation per train mile ..			1	97 087
Operating expenses		4,882,266	52	
Operating expenses per mile of road ..		5,983	68	306
Operating expenses per train mile ..			1	44 109
Income from operation ..		1,794,843	34	
Income from operation per mile of road ..		2,199	75	162
Car mileage, etc:				
Mileage of passenger cars	9,441,283			
Average number of passenger cars per train mile	4.57			
Average number of passengers per train mile ..	54			
Mileage of loaded freight cars—north or east	12,363,393			
Mileage of loaded freight cars—south or west	14,532,870			
Mileage of empty freight cars—north or east	5,372,028			
Mileage of empty freight cars—south or west	3,343,044			
Average number of freight cars per train mile	24.45			
Average number of loaded cars per train mile	18.47			
Average number of empty cars per train mile	5.98			
Average number of tons of freight per train mile ..	234.18			
Average number of tons of freight per loaded car mile ..	12.68			
Average mileage operated during year ..	515.93			
Average mileage operated during year—State of Maine ..	649.77			
Train mileage:				
Mileage of revenue passenger trains	1,931,399			
Mileage of locomotives employed in "helping" passenger trains, 15,823.				
Percentage of "helping" to revenue passenger train mileage, 00.819 per cent.				
Mileage of revenue mixed trains	132,542			
Mileage of revenue freight trains	1,323,955			
Mileage of locomotives employed in "helping" freight trains, 76,872.				
Percentage of "helping" to revenue freight train mileage, 05.806 per cent.				
Total revenue train mileage	3,357,896			
Mileage of nonrevenue trains	172,570			

FREIGHT TRAFFIC MOVEMENT.

Freight originating on this road, 1,840,916 tons; received from connecting roads and other carriers, 2,404,211 tons; total tons, 4,244,227.

DESCRIPTION OF EQUIPMENT.

Item.	Number added during year.	Total number at end of year.	EQUIPMENT FITTED WITH TRAIN BRAKE.		EQUIPMENT FITTED WITH AUTOMATIC COUPLER.	
			Number.	Name.	Number.	Name.
Locomotives—owned:						
Passenger	1	63	63	Westinghouse ..	63	Com'tion Gould.
Freight.. ..	1	76	76	Westinghouse ..	17	Com'tion Gould.
Switching... ..	3	33	33	.....	45	Trojan.
Total locomotives owned and in service.....	5	172	172	.....	14	Tower.
.....					6	Tower.
.....					4	Com'tion Gould.
.....					23	Trojan.
Cars—owned:						
In passenger service—						
First-class cars	5	149	149	Westinghouse ..	27	Janney-Buhouy
Second-class cars	9	9	9	Westinghouse ..	114	Gould.
Combination cars	19	19	19	Westinghouse ..	8	National.
Baggage, express and postal cars	*1	66	66	Westinghouse ..	4	National.
Observation	2	2	2	Westinghouse ..	5	Gould.
.....					3	Janney-Buhouy
.....					8	Gould.
.....					8	National.
.....					9	Janney-Buhouy
.....					45	Gould.
.....					12	National.
.....					2	Gould.
Total.....	4	245	245	.....	245	
In freight service—						
Box cars.....	539	1,853	1,638	Westinghouse ..	1,853	
Flat cars.....	*35	1,964	1,811	Westinghouse ..	1,964	
Stock cars.....	55	55	55	Westinghouse ..	41	Trojan.
Coal cars	*4	445	445	Westinghouse..	14	Gould.
Refrigerator cars.....	*1	27	27	Westinghouse ..	7	Trojan.
.....					50	Norton.
.....					388	Gould.
.....					27	Gould.
Total.....	499	4,344	3,976	.....	4,344	
In company's service—						
Officers' and pay cars	1	1	1	Westinghouse ..	1	National.
Gravel cars	58	58	58	.....	
Derriek cars.....	*2	18	12	Westinghouse ..	8	Trojan.
Caboose cars.....	69	69	69	Westinghouse ..	9	Gould.
Other road cars	*1	319	205	Westinghouse ..	14	Trojan.
.....					55	Gould.
.....					1	Standard.
.....					201	Trojan.
.....					74	Gould.
Total.....	*3	465	285	.....	363	
Total cars owned and in service.	500	5,054	4,506	.....	4,952	
Cars contributed to fast freight line service	47	47	38	Westinghouse ..	21	Gould.
.....					26	Trojan.

* Decrease. † Washburn 1, Trojan 323, Standard 6, Gould 1,523. ‡ Trojan 840, Standard 25, Gould 996, Tower 9.

MILEAGE.

MILEAGE OF ROAD OPERATED (ALL TRACKS).

Line in Use.	LINE REPRESENTED BY CAPITAL STOCK.		Line operated under lease.	Line operated under trackage rights.	Total mileage operated.	New line constructed during year.	RAILS.	
	Main line.	Branches and spurs.					Iron.	Steel.
Miles of single track ...	393.72	1.15	421.06	...	815.93	...	1.26	814.67
Miles of second track ...	32.80	.....	8.00	.....	40.80	.....	.....	40.80
Miles of yard track and sidings.....	154.37	.....	116.04	.....	270.41	.....	30.42	239.99
Total mileage operated (all tracks).....	580.89	1.15	545.10	.....	1,127.14	.....	31.68	1,095.46

MILEAGE OF LINE OPERATED BY STATES AND TERRITORIES (SINGLE TRACK).

Maine	393.72	1.15	254.90	.....	649.77	.....	1.26	648.51
New Hampshire.....	.....	.....	100.13	.....	100.13	.....	.....	100.13
Vermont .....	.....	.....	13.85	.....	13.85	.....	.....	13.85
Dominion of Canada...	.....	.....	52.18	.....	52.18	.....	.....	52.18
Total mileage operated (single track)	393.72	1.15	421.06	.....	815.93	.....	1.26	814.67

MILEAGE OF LINE OWNED BY STATES AND TERRITORIES (SINGLE TRACK).

State or Territory.	LINE REPRESENTED BY CAPITAL STOCK.		Total mileage owned.	New line constructed during year.	RAILS.	
	Main line.	Branches and spurs.			Iron.	Steel.
Maine.....	393.72	1.15	394.87	.....	.....	394.87

MILEAGE OF ROAD OPERATED (ALL TRACKS)—STATE OF MAINE.

Line in Use.	LINE REPRESENTED BY CAPITAL STOCK.		Line operated under lease.	Total mileage operated.	RAILS.	
	Main line.	Branches and spurs.			Iron.	Steel.
Miles of single track.....	393.72	1.15	254.90	649.77	1.26	648.51
Miles of second track....	32.80	.....	8.00	40.80	.....	40.80
Miles of yard track and sidings.....	154.37	.....	78.39	232.76	25.26	207.50
Total mileage operated (all tracks).....	580.89	1.15	341.29	923.33	26.52	896.81

RENEWALS OF RAILS AND TIES—ENTIRE LINE.

New rails laid during the year: Steel, 2,312 ⁹¹⁵/₂₂₄₆ tons; weight per yard, 75 pounds; average price per ton at distributing point, \$30.50½.

New ties laid during the year: Cedar, 281,165; average price at distributing point 31.4 cents; hack, 1,632; average price at distributing point, 25.4 cents; hemlock, 13,905; average price at distributing point, 23.2 cents; total, 296,702; average price at distributing point, 30.98 cents.

CONSUMPTION OF FUEL BY LOCOMOTIVES—ENTIRE LINE.

Locomotives.	COAL—tons.		WOOD—cords.		Total fuel consumed—tons.	Miles run.	Average pounds consumed per mile.
	Anthracite.	Bituminous.	Hard.	Soft.			
Passenger	70,144 ¹⁵¹⁹	.....	176 ²⁰⁰	.....	70,233 ¹³⁹⁵	1,969,973	71.30
Freight	100,475 ¹²⁸⁹	.....	162 ²⁰⁰	.....	100,556 ¹³⁹⁵	1,655,447	121.49
Switching	46,504 ²⁹⁰	.....	67 ²⁰⁰	.....	46,537 ¹³⁹⁰	1,195,542	77.85
Construction	8,105 ¹²⁸⁹	.....	11 ²⁰⁰	.....	8,111 ²⁸⁹	263,944	61.46
Total	225,230 ⁵⁰	.....	417 ⁵⁰	.....	225,438 ¹⁸⁰⁰	5,084,906	88.67
Average cost at distributing point	\$3.73	.....	\$4.45	.....	\$3.73	.....	.....

ACCIDENTS RESULTING FROM THE MOVEMENT OF TRAINS, LOCOMOTIVES OR CARS--STATE OF MAINE.

Kind of Accident.	EMPLOYEES.									
	Trainmen.		Switchmen, Bagmen, and watchmen.		Station Men.	Shopmen.	Trackmen.	Other employees.	Total.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Coupling or uncoupling	2	18	1	.....	.....	.....	.....	.....	3	18
Collisions .....	.....	1	.....	.....	.....	.....	.....	.....	.....	1
Derailments .....	.....	1	.....	.....	.....	.....	.....	.....	.....	1
Parting of trains .....	.....	1	.....	.....	.....	.....	.....	.....	.....	1
Falling from trains, locomotives, or cars.....	.....	9	.....	.....	1	.....	.....	.....	.....	10
Jumping on or off trains, locomotives, or cars..	1	8	.....	.....	2	1	.....	.....	2	10
Struck by trains, locomotives or cars.....	2	.....	1	.....	2	.....	1	1	3	4
Overhead obstructions.....	1	3	.....	.....	.....	.....	.....	.....	.....	3
Other causes.....	.....	8	.....	.....	.....	.....	.....	.....	.....	8
Total	6	49	2	.....	5	1	.....	1	3	10

ACCIDENTS--CONTINUED.

Kind of Accident.	PASSENGERS.		OTHER PERSONS.					Total.	
			Trespassing.		Not trespassing.				
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	
Derailments						1		1	
Falling from trains, locomotives, or cars	2		3	2				3	2
Jumping on or off trains, locomotives or cars	7		1	1	1			2	1
Struck by trains, locomotives, or cars--									
At highway crossings.....					1	2		1	2
At stations.....	1								
At other points along track			4	5				4	5
Other causes.....	12		1	2	1	11		2	13
Total.....	22		9	10	3	14		12	24
Summary.								Total.	
								Killed.	Injured.
Employees								10	58
Passengers								12	22
Other persons								1	24
Total								22	104

ACCIDENTS ARISING FROM CAUSES OTHER THAN THOSE RESULTING FROM THE MOVEMENT OF TRAINS, LOCOMOTIVES, OR CARS--STATE OF MAINE.

Kind of Accident.	EMPLOYEES.								Total employees.	
	Station men.		Shopmen.		Trackmen.		Other employees.			
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Handling traffic.....		6						3		9
Handling tools, machinery, etc				14				1		18
Handling supplies, etc	1			5				2		10
Getting on or off locomotives or cars at rest								3		3
Other causes		2						10		13
Total.....		9		19				19		53

ACCIDENTS--CONCLUDED.

Kind of Accident.	PASSENGERS.		OTHER PERSONS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Handling traffic				1		10
Handling tools, machinery, etc.....						18
Handling supplies, etc.....						10
Getting on or off locomotives or cars at rest						3
Other causes.....		5		1		19
Total.....		5		2		60

BRIDGES, TRESTLES, TUNNELS, ETC.--ENTIRE LINE.

Item.	Number.	Aggregate length.		Minimum length.		Maximum length.		Item.	Number.	Height of lowest above surface of rail.
		Ft.	In.	Ft.	In.	Ft.	In.				Ft.	In.
Bridges:								Overhead Highway Crossings:		
Stone ...	1	25	5	25	5	25	5	Bridges	19	14 10½
Iron....	167	22391	4	21	11	1024	9	Trestles.....	18	
Wooden.	14	1561		28		376	6	Total	37	
Total..	182	23977	9							
Trestles:								Overhead Railway Crossings:		
Steel....	3	1048	3	45	3	518		Bridges	*1	15 9½
Wood ...	34	8987		21		1331	9			

Gauge of track, 4 feet, 8½ inches—394.87 miles.

* The "overhead railway crossing" is at Bangor where the track of the Bucksport Branch (Eastern Maine Railway) crosses the European and North American Railway, which is leased to the Maine Central Railroad Company.

TELEGRAPH.

OWNED BY COMPANY MAKING THIS REPORT INCLUDING LEASED LINES.

Miles of line.	Miles of wire.	OPERATED BY ANOTHER COMPANY.		Name of Operating Company.
		Miles of line.	Miles of wire.	
165.23	175.23	165.23	175.23	Western Union Telegraph Company.

TELEGRAPH—CONCLUDED.

OWNED BY ANOTHER COMPANY, BUT LOCATED ON PROPERTY OF ROAD MAKING
THIS REPORT.

Miles of line.	Miles of wire.	Name of Owner.	Name of Operating Company.
719.80	6,335.30	Western Union Telegraph Co.....	Western Union Telegraph Co.
63.40	63.40	International Telegraph Company	Western Union Telegraph Co.
12.60	50.40	Northern Telegraph Company	Northern Telegraph Company.
57.98	57.98	Commercial Cable Company ...	Postal Telegraph Cable Company.
36.06	88.27	Postal Telegraph Cable Company	Postal Telegraph Cable Company.
56.00	280.00	Canadian Pacific Telegraph Co ..	Canadian Pacific Telegraph Co.

**Report of the Monson Railroad Company for the Year
Ending June 30, 1903.
[Narrow Gauge—Two Feet.]**

HISTORY.

Name of common carrier making this report? Monson Railroad Company.
Date of organization? October 9, 1882.
Organized under laws of the State of Maine, chapter 51 of the Revised Statutes of Maine.

NAMES AND ADDRESSES OF THE BOARD OF DIRECTORS.

George O. Whiting, Lexington, Mass.; Isaac S. Whiting, Boston, Mass.; George Whiting, Boston, Mass.; J. F. Sprague, Monson, Me.; A. W. Chapin, Monson, Me.; W. L. Estabrooke, Monson, Me.; H. E. Morrill, Monson, Me. Term expires June 30, 1904.

Total number of stockholders at date of last election, 19.

Date of last meeting of stockholders for election of directors, June 17, 1903.

General office, 472 Rutherford Ave., Boston, Mass.

NAMES AND BUSINESS ADDRESSES OF PRINCIPAL OFFICERS.

President, Geo. O. Whiting, Lexington, Mass.; Treasurer and General Manager, I. S. Whiting, Boston, Mass.; Secretary and General Counsel, J. F. Sprague, Monson, Me.; Traffic Manager, General Freight Agent, General Passenger Agent, General Ticket Agent, General Baggage Agent, Superintendent of Telegraph and Express, W. L. Estabrook, Monson, Me. †

PROPERTY OPERATED.

Monson Railroad Company from Monson Junction to Monson, 6.36 miles. Monson Railroad Company, spurs from Monson to slate quarries, 2 miles. Total operated, 8.36 miles.

CAPITAL STOCK.

Common: Number of shares authorized, 700; par value of shares, \$100; total par value authorized, \$70,000; total amount issued and outstanding, \$70,000.

MANNER OF PAYMENT FOR CAPITAL STOCK.

Issued for cash, common: Total number of shares issued and outstanding, 700; *cash realized, nothing.

*This stock was issued as a bonus.

INCOME ACCOUNT.

Gross earnings from operation.....	\$10,019 05	
Less operating expenses	8,241 97	
Income from operation		\$1,777 08
Deductions from income:		
Interest on funded debt accrued	\$4,200 00	
Interest on interest-bearing current liabilities accrued, not otherwise provided for	1,020 57	
Taxes.....	60 45	
Total deductions from income.....		5,281 02
Deficit		\$3,503 94
Deficit from operations of year ending June 30, 1903		\$3,503 94
Deficit on June 30, 1902.....		150,230 78
Deficit on June 30, 1903.		\$153,734 72

EARNINGS FROM OPERATION.

Item.	Total receipts.	Deductions, account of repay- ments, etc.	Actual earnings.
Total passenger revenue			\$1,950 02
Mail	\$267 60		
Express	245 03		
Extra baggage and storage	97 32		
Total passenger earnings			610 01
Total freight earnings			\$2,560 03
Total passenger and freight earnings.....			7,459 02
Total gross earnings from operation.....			\$10,019 05
			\$10,019 05

OPERATING EXPENSES.

Item.	Amount.
Maintenance of way and structures:	
Repairs of roadway.....	\$1,444 74
Renewals of ties.....	173 20
Repairs and renewals of bridges and culverts.....	138 50
Repairs and renewals of fences, road crossings, signs and cattle guards.....	140 15
Repairs and renewals of buildings and fixtures ..	59 24
Total	\$1,955 83
Maintenance of equipment:	
Repairs and renewals of locomotives	\$230 57
Repairs and renewals of freight cars	131 47
Total	\$362 04
Conducting transportation:	
Superintendence.....	\$900 00
Engine and roundhouse men.....	1,333 89
Fuel for locomotives.....	1,207 38
Oil, tallow and waste for locomotives	24 65
Train service.....	1,604 65
Station service.....	130 00
Loss and damage	14 03
Advertising.....	26 00
Commissions.....	65 90
Stationery and printing	19 55
Total	\$5,406 05
General expenses:	
Salaries of general officers.....	\$300 00
General office expenses and supplies	168 05
Insurance.....	50 00
Total	\$518 05
Recapitulation of expenses:	
Maintenance of way and structures.....	\$1,955 83
Maintenance of equipment	362 04
Conducting transportation.....	5,406 05
General expenses	518 05
Grand total.....	\$8,241 97

Percentage of expenses to earnings—82.

MONSON RAILROAD.

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COMPARATIVE GENERAL BALANCE SHEET.

JUNE 30, 1902.		ASSETS.	JUNE 30, 1903.		YEAR ENDING JUNE 30, 1903.	
Item.	Total.		Item.	Total.	Increase.	Decrease.
	\$61,199 72	Cost of road		\$61,199 72		
	17,261 95	Cost of equipment		17,261 95		
		Cash and current assets		686 40		
	150,230 78	Profit and loss		153,734 72		
	\$228,692 45	Grand total		\$232,882 79		
		LIABILITIES.				
	\$70,000 00	Capital stock		\$70,000 00		
	70,000 00	Funded debt		70,000 00		
	88,379 41	Current liabilities		92,060 22	\$3,680 81	
	\$228,379 41	Grand total		\$232,060 22	\$3,680 81	

SECURITY FOR FUNDED DEBT.

Mortgage: From Monson Junction to Monson, 8.16 miles: amount of mortgage per mile of line, \$8,578. All equipment mortgaged. Income and securities not mortgaged.

EMPLOYEES AND SALARIES.

Class.	Number.	Total number of days worked.	Total yearly compensation.	Average daily compensation.
General officers	1	313	\$300 00	\$0 95
Station agents	1	313	150 60	47
Enginemen	2	417	919 89	2 20
Firemen	1	316	474 00	1 50
Conductors	1	313	900 00	2 87
Other trainmen	3	1,068	1,604 65	1 50
Section foremen	1	313	547 15	1 75
Other trackmen	2	603	871 00	1 44
Total (including "general officers")	12	3,656	\$5,766 69	\$1 57
Less "general officers"	1	313	300 00	
Total (excluding "general officers")	11	3,343	\$5,466 69	\$1 63
Distribution of above:				
General administration	1	313	\$300 00	
Maintenance of way and structures	3	916	1,418 15	
Conducting transportation	8	2,427	4,048 54	

TRAFFIC AND MILEAGE STATISTICS.

Item.	Column for number passengers, tonnage, car mileage, number cars, etc.	COLUMNS FOR REVENUE AND RATES.		
		Dollars.	Cents.	Mills.
Passenger traffic:				
Number of passengers carried earning revenue.....	4,870			
Number of passengers carried one mile.....	29,999			
Average distance carried—miles.....	6.16			
Total passenger revenue.....		1,950	02	
Average amount received from each passenger.....			40	040
Average receipts per passenger per mile.....			06	500
Total passenger earnings.....		2,560	03	
Passenger earnings per mile of road.....		314	82	
Passenger earnings per train mile.....			20	771
Freight traffic:				
Number of tons carried of freight earning revenue...	9,930			
Number of tons carried one mile.....	81,028			
Average distance haul of one ton—miles.....	8.16			
Total freight revenue.....		7,459	02	
Average amount received for each ton of freight.....			75	115
Average receipts per ton per mile.....			09	205
Total freight earnings.....		7,459	02	
Freight earnings per mile of road.....		914	09	
Freight earnings per train mile.....			60	519
Total traffic:				
Gross earnings from operation.....		10,019	05	
Gross earnings from operation per mile of road.....		1,227	82	
Gross earnings from operation per train mile.....			81	290
Operating expenses.....		8,241	97	
Operating expenses per mile of road.....		1,022	30	
Operating expenses per train mile.....			66	871
Income from operation.....		1,777	08	
Income from operation per mile of road.....		217	77	
Car mileage, etc.:				
Mileage of passenger cars.....	10,625			
Average number of passenger cars per train mile.....	.86			
Average number of passengers per train mile.....	2			
Mileage of loaded freight cars—north or east.....	4,892			
Mileage of loaded freight cars—south or west.....	7,506			
Mileage of empty freight cars—north or east.....	3,102			
Mileage of empty freight cars—south or west.....	486			
Average number of freight cars per train mile.....	2.22			
Average number of loaded cars per train mile.....	1.64			
Average number of empty cars per train mile.....	.47			
Average number of tons of freight per train mile.....	6.57			
Average number of tons of freight per loaded car mile.....	6.53			
Average mileage operated during year.....	8.16			
Train mileage:				
Mileage of revenue mixed trains.....	12,325			
Total revenue train mileage.....	12,385			

FREIGHT TRAFFIC MOVEMENT.

Freight originating on this road, 6,621 tons; received from connecting roads and other carriers, 3,309 tons; total, 9,930 tons.

DESCRIPTION OF EQUIPMENT.

Locomotives owned: Passenger, freight and switching, 2.

Cars owned: In passenger service—combination, 1; in freight service—box cars, 8; flat cars, 8. Total cars in freight service, 16. Total cars owned and in service, 17.

MILEAGE.

MILEAGE OF ROAD OPERATED (ALL TRACKS).

Line in Use.	LINE REPRESENTED BY CAPITAL STOCK.		Line operated under trackage rights.	Total mileage operated.	RAILS.	
	Main line.	Branches and spurs.			Iron.	Steel.
Miles of single track	6.16	2.00	....	8.16	.....	8.16

MILEAGE OF LINE OWNED BY STATES AND TERRITORIES (SINGLE TRACK.)

State or Territory.	LINE REPRESENTED BY CAPITAL STOCK.		Total mileage owned.	New line constructed during year.	RAILS.	
	Main line.	Branches and spurs.			Iron.	Steel.
Maine.....	6.16	2.00	8.16	.....	.....	8.16

NEW TIES LAID DURING YEAR.

Cedar, 1,200; average price at distributing point, 14.41 cents.

CONSUMPTION OF FUEL BY LOCOMOTIVES.

Passenger, freight, switching and construction locomotives—coal, bituminous, 136 tons; wood, hard, 58 cords; total fuel consumed, 204 tons; miles run, 12,325; average pounds consumed per mile, 33.10. Average cost at distributing point, coal, \$6.67; wood, \$3.00.

BRIDGES, TRETTLES, TUNNELS, ETC.

Bridges: Wooden, 2; aggregate length, 40 feet; minimum length, 18 feet; maximum length, 22 feet.

Gauge of track, 2 feet—8.16 miles.

TELEGRAPH.

OWNED BY ANOTHER COMPANY, BUT LOCATED ON PROPERTY OF ROAD MAKING THIS REPORT.

Owner and operating company, Northern Telegraph Company; miles of wire, 6.00.

Report of the Georges Valley Railroad Company for the Year Ending June 30, 1903.

HISTORY.

Name of common carrier making this report? Georges Valley Railroad Company.

Date of organization? August 10, 1889.

Organized under the laws of the State of Maine.

NAMES AND ADDRESSES OF THE BOARD OF DIRECTORS.

James Mitchell, West Newton, Mass.; W. T. Cobb, Rockland, Me.; W. W. Case, Rockland, Me.; S. M. Bird, Rockland, Me.; A. F. Crockett, Rockland, Me.; C. H. Harding, South Union, Me.; Warren Hills, Union, Me. Date of expiration of term, October 7, 1903.

Total number of stockholders at date of last election, 98.

Date of last meeting of stockholders for election of directors, October 7, 1902.

General and operating office, Union, Me.

NAMES AND BUSINESS ADDRESSES OF THE PRINCIPAL OFFICERS.

President and General Manager, James Mitchell, Union, Me.; Secretary, Treasurer and Superintendent, W. S. Mitchell, Union, Me.; Attorney or General Counsel, C. E. Littlefield, Rockland, Me.

PROPERTY OPERATED.

Georges Valley Railroad Co., from Warren to Union, 8 miles; branch to lime kiln, .50 miles; total, 8.50 miles.

CAPITAL STOCK.

Common: Total par value authorized, \$100,000; total amount issued and outstanding, \$100,000.

MANNER OF PAYMENT FOR CAPITAL STOCK.

Issued for cash, common: Number of shares issued and outstanding, 245; cash realized, \$35,345.39.

Issued for construction, common: Number shares issued and outstanding, 755.

Total number shares issued and outstanding, 1,000; total cash realized, \$35,345.39.

FUNDED DEBT.

MORTGAGE BONDS, MISCELLANEOUS OBLIGATIONS AND INCOME BONDS.

First mortgage bonds: issued 1893; due 1913; amount authorized, issued and outstanding \$50,000; cash realized on amount issued, \$49,808.97. Interest: rate, 6%, payable January and July; accrued and paid during year, \$3,000.

RECAPITULATION OF FUNDED DEBT.

Mortgage Bonds: Amount issued and outstanding, \$50,000; interest accrued and paid during year, \$3,000.

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES.		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1903.	
Cash	\$943 98	Loans and bills payable.....	\$2,948 62
Total—cash and current assets	\$943 98		
Balance—current liabilities..	2,004 64		
Total	\$2,948 62	Total—current liabilities.	\$2,948 62

RECAPITULATION.

FOR MILEAGE OWNED BY ROAD MAKING THIS REPORT.

Capital stock: Amount outstanding, \$100,000; 8.50 miles; amount per mile of line, \$11,764.70.

Bonds: Amount outstanding, \$50,000.

Total: Amount outstanding, \$150,000; miles 8.50; amount per mile of line, \$11,764.70.

COST OF ROAD, EQUIPMENT, AND PERMANENT IMPROVEMENTS.

Construction: Cost to June 30, 1902, \$80,982; cost to June 30, 1903, \$80,982; cost per mile, \$9,527.29.

Equipment: Cost to June 30, 1902, \$4,172.36; cost to June 30, 1903, \$4,172.36.

Total construction, equipment, etc: Cost to June 30, 1902, \$85,154.36; cost to June 30, 1903, \$85,154.36. Cost per mile, \$10,018.16.

INCOME ACCOUNT.

Gross earnings from operation.....	\$13,234 57	
Less operating expenses	8,861 88	
Income from operation		\$4,372 69
Deductions from income:		
Interest on funded debt accrued	\$3,000 00	
Interest on interest-bearing current liabilities accrued, not otherwise provided for.....	60 21	
Taxes	95 84	
Total deductions from income.....		3,156 05
Net income		\$1,216 64
Surplus from operations of year ending June 30, 1903.....		\$1,216 64
Deficit on June 30, 1902.....		68,066 92
Deficit on June 30, 1903.....		\$66,850 28

EARNINGS FROM OPERATION.

Item.	Total Receipts.	Deduct- ions, account of repay- ments, etc.	Actual earnings
Passenger:			
Passenger revenue	\$1,801 74		
Less repayments		\$45 00	
Total passenger revenue			\$1,756 74
Mail	\$285 33		
Express	563 28		
Other items	595 93	\$49 00	1,395 54
Total passenger earnings.....			\$3,152 28
Freight:			
Freight revenue.....	\$9,921 09		
Less repayments.....		\$859 49	
Total freight revenue.....			\$9,061 60
Other items.....			1,020 69
Total freight earnings.....			\$10,082 29
Total passenger and freight earnings.....			\$13,234 57
Total gross earnings from operation.....			\$13,234 57

OPERATING EXPENSES.

Item.	Amount.
Maintenance of way and structures:	
Repairs of roadway.....	\$1,339 59
Renewals of rails	90 61
Renewals of ties.....	1,227 04
Repairs and renewals of bridges, culverts and trestles	29 04
Repairs and renewals of fences, road crossings, signs and cattle guards	34 40
Repairs and renewals of buildings and fixtures	70 45
Total	\$2,791 13
Maintenance of equipment:	
Repairs and renewals of locomotives.....	\$83 85
Repairs and renewals of passenger cars	11 47
Other expenses	46 92
Total	\$142 24
Conducting transportation:	
Engine and roundhouse men.....	\$1,415 00
Fuel for locomotives	1,087 52
Other supplies for locomotives.....	20 35
Train service.....	765 00
Train supplies and expenses.....	25
Station service.....	950 00
Station supplies.....	31 30
Car mileage—balance.....	227 73
Loss and damage	15 00
Total	\$4,512 15
General expenses:	
Salaries of general officers	\$850 00
General office expenses and supplies.....	464 24
Stationery and printing (general offices)	85 70
Other expenses.....	16 42
Total	\$1,416 36
Grand total	\$8,861 88

Percentage of expenses to earnings, 66.98.

COMPARATIVE GENERAL BALANCE SHEET.

JUNE 30, 1902.		ASSETS.	JUNE 30, 1903.		YEAR ENDING JUNE 30, 1903.	
Item.	Total.		Item.	Total.	Increase.	Decrease
		Cost of road.....		\$80,982 00		
		Cost of equipment.....		4,172 36		
		Cash and current assets.....		943 98		
		Profit and loss.....		66,850 28		
		Grand total.....		\$152,948 62		
		LIABILITIES.				
		Capital stock.....		\$100,000 00		
		Funded debt.....		50,000 00		
		Current liabilities.....		2,948 62		
		Grand total.....		\$152,948 62		

SECURITY FOR FUNDED DEBT.

First mortgage, 6%, 20 year bonds; from Warren to Union, 8.50 miles; amount of mortgage per mile of line, \$5,882.35.

EMPLOYEES AND SALARIES.

Class.	Number.	Total number of days worked.	Total yearly compensation.	Average daily compensation.
General officers.....	2	626	\$960 00	\$1 53
Station agents.....	3	939	960 00	1 02
Enginemen.....	1	313	600 00	1 91
Firemen.....	1	313	480 00	1 53
Conductors.....	1	313	780 00	2 49
Other shopmen.....	1	365	365 00	1 00
Section foremen.....	1	313	500 00	1 60
Other trackmen.....	2	626	447 59	1 43
Total (including "general officers")....	12	3,808	\$5,092 59	\$1 34
Less "general officers".....	2	626	960 00	1 53
Total(excluding "general officers").....	10	3,182	\$4,132 59	\$1 30

TRAFFIC AND MILEAGE STATISTICS.

Item.	Column for number passengers, tonnage, car mileage, number cars, etc.	COLUMNS FOR REVENUE AND RATES.		
		Dollars.	Cents.	Mills.
Passenger traffic:				
Number of passengers carried earning revenue.....	5,630			
Number of passengers carried one mile	45,040			
Number of passengers carried one mile per mile of road	5,298			
Total passenger revenue.....		1,801	79	
Average amount received from each passenger			32	
Average receipts per passenger per mile.....			04	
Passenger earnings per mile of road		206	67	529
Passenger earnings per train mile			16	523
Freight traffic:				
Number of tons carried of freight earning revenue....	20,315			
Number of tons carried one mile.....	116,946			
Number of tons carried one mile per mile of road.....	13,787			
Total freight revenue		9,929	09	
Average amount received for each ton of freight.....			48	934
Total freight earnings.....		9,061	60	
Total traffic:				
Gross earnings from operation		13,234	57	
Gross earnings from operation per mile of road		1,557	00	888
Operating expenses		8,861	88	
Operating expenses per mile of road.....		1,042	57	411
Income from operation		4,372	69	
Income from operation per mile of road.....		514	43	411
Train mileage, etc.:				
Mileage of passenger trains.	10,632			

FREIGHT TRAFFIC MOVEMENT.

Freight originating on this road, 13,485 tons; freight received from connecting roads and other carriers, 6,830 tons; total freight tonnage, 20,315 tons.

DESCRIPTION OF EQUIPMENT.

Locomotives owned and in service; Passenger, 1. Cars owned: Passenger—combination, 1; freight—box, 2; total cars owned and in service, 3. All equipment fitted with Westinghouse train brake.

MILEAGE.

MILEAGE OF ROAD OPERATED (ALL TRACKS).

Main line, 8 miles; branches and spurs, .50 miles; total miles operated, 8.50 miles; steel rails, 8.50 miles.

NEW TIES LAID DURING YEAR.

Cedar, 5,000, average price at distributing point, 20.48 cents.

CONSUMPTION OF FUEL BY LOCOMOTIVES.

Locomotives.	COAL—Tons.		WOOD—Cords.	Total fuel consumed—tons.	Miles run.	Average pounds consumed per mile.
	Anthracite.	Bituminous.	Hard.			
Mixed	44.69	272	.....	10,632	
Average cost at distributing point	\$4 00	\$4 00			

BRIDGES, TRESTLES, TUNNELS, Etc.

Bridges: Iron, 1; aggregate length, 50 feet; wooden, 1; aggregate length, 144 feet. Total, 2; total aggregate length, 194 feet.

Gauge of track, 4 feet, 8½ inches—8.50 miles.

Report of the Portland and Rumford Falls Railway Company for the Year Ending June 30, 1903.

HISTORY.

Name of common carrier making this report? Portland and Rumford Falls Railway.

Date of organization? November 8, 1890.

Organized under the general railroad laws of Maine; certificate of organization approved by the Railroad Commissioners December 4, 1890. Given special and enlarged power to extend under special act of the Legislature of Maine, chapter 40, approved February 10, 1891. Charter amended, special act of the Legislature of Maine, chapter 80, approved February 25, 1895.

On November 1, 1890, the railroad of the Rumford Falls and Buckfield Railroad Company, extending from Mechanic Falls to Gilbertville, was leased for one thousand (1,000) years to the Portland and Rumford Falls Railway. This latter corporation extended the line from Gilbertville to Rumford Falls, which extension was opened for traffic August 1, 1892. Later the line was extended from Mechanic Falls to a connection with the Maine Central Railroad in the city of Auburn, and opened for traffic February 12, 1894. On September 1, 1897, a branch line from Canton to Chisholm was put in operation, and in 1899 was extended to Livermore.

NAMES AND ADDRESSES OF THE BOARD OF DIRECTORS.

Hugh J. Chisholm, Portland, Me.; Waldo Pettingill, Rumford Falls, Me.; George D. Bisbee, Rumford Falls, Me.; Fred E. Richards, Portland, Me.; Galen C. Moses, Bath, Me.; George C. Wing, Auburn, Me.; Charles D. Brown, Boston, Mass.; A. N. Burbank, New York, N. Y.; R. C. Bradford, Portland, Me. Term expires September 8, 1903.

Total number of stockholders at date of last election, 60.

Date of last meeting of stockholders for election of directors, September 9, 1902.

Address of general office, Portland, Me.

Address of operating office, Rumford Falls, Me.

NAMES AND BUSINESS ADDRESSES OF THE PRINCIPAL OFFICERS.

President, Hugh J. Chisholm, Portland, Me.; Vice-President and General Manager, Waldo Pettingill, Rumford Falls, Me.; Clerk, Treasurer and Traffic Manager, R. C. Bradford, Portland, Me.; Assistant Treasurer, Frank H. Bradford, Portland, Me.; Chief Engineer, R. B. Stratton, Rumford Falls, Me.; Superintendent, E. L. Lovejoy, Rumford Falls, Me.

PROPERTY OPERATED.

Name.	TERMINALS.		Miles of line for each class of roads named.	Miles of line for each road named.
	From—	To—		
Portland and Rumford Falls R'y.	Rumford Junction	Rumford Falls, Me.	53.58	
Otis Falls Branch.....	Canton	Livermore, Me....	10.27	63.85
Maine Central Railroad.....	Rumford Junction	Lewiston, Me.....	.....	4.20
Total .....	.....	.....	.....	68.05

CAPITAL STOCK.

Common: Number of shares authorized, 20,000; par value of shares, \$100; par value authorized, and amount issued and outstanding, \$2,000,000; dividends declared during year, rate 6%, amount, \$120,000.

MANNER OF PAYMENT FOR CAPITAL STOCK.

Issued for cash, common: Number of shares issued and outstanding, 14,000; cash realized, \$1,525,000.

Issued for construction, common: Number of shares issued and outstanding, 6,000.

Total: Number of shares issued and outstanding, 20,000; cash realized, \$1,525,000.

FUNDED DEBT.

MORTGAGE BONDS, MISCELLANEOUS OBLIGATIONS AND INCOME BONDS.

Construction, first mortgage: Issued November 2, 1896, due November 1, 1926; amount authorized and issued, \$1,000,000; amount outstanding, \$992,000; interest, rate 4%, payable May 1 and November 1; amount accrued and paid during year, \$39,680.

Debenture: Issued August 2, 1897, due August 1, 1927; amount authorized, issued and outstanding, \$350,000; interest, rate 4%, payable February 1 and August 1; amount accrued and paid during year, \$14,000.

Grand total: Amount authorized and issued, \$1,350,000; amount outstanding, \$1,342,000; interest accrued and paid during year, \$53,680.

RECAPITULATION OF FUNDED DEBT.

Mortgage bonds: Amount issued, \$1,000,000; amount outstanding, \$992,000; interest, amount accrued and paid during year, \$39,680.

Miscellaneous obligations: Amount issued and outstanding, \$350,000; interest, amount accrued and paid during year, \$14,000.

Total: Amount issued, \$1,350,000; amount outstanding, \$1,342,000; interest, amount accrued and paid during year, \$53,680.

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES.		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1903.	
Cash.....	\$112,168 77	Audited vouchers and accounts, including June pay rolls.....	\$43,968 06
Notes receivable.....	251,400 00	Net traffic balances due to other companies.....	45,281 64
Due from solvent companies and individuals.....	67,455 94	Miscellaneous, taxes accrued.....	9,858 17
		Total—current liabilities.....	\$99,107 87
		Balance—cash assets.....	331,916 84
Total—cash and current assets.....	\$431,024 71	Total.....	\$431,024 71

Materials and supplies on hand, \$74,364.40.

RECAPITULATION.

FOR MILEAGE OWNED BY ROAD MAKING THIS REPORT.

Capital Stock: Amount outstanding, \$2,000,000; apportionment to railroads, \$2,000,000; amount per mile of line, miles, 63.85, amount, \$31,323.

Bonds: Amount outstanding, \$1,342,000; apportionment to railroads, \$1,342,000; amount per mile of line, miles, 63.85, amount, \$21,018.

Total: Amount outstanding, \$3,342,000; apportionment to railroads, \$3,342,000; amount per mile of line, miles, 63.85, amount, \$52,341.

FOR MILEAGE OPERATED BY ROAD MAKING THIS REPORT (TRACKAGE RIGHTS EXCLUDED), THE OPERATIONS OF WHICH ARE INCLUDED IN THE INCOME ACCOUNT.

Portland and Rumford Falls Railway: Capital stock, \$2,000,000; funded debt, \$1,342,000; total, \$3,342,000; amount per mile of line, miles, 63.85, amount, \$52,341.

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

Construction: Cost to June 30, 1902, \$2,092,776.41; cost to June 30, 1903, \$2,196,589.79; cost per mile, \$34,402.35; included in operating expenses, \$12,288.76; charged to construction or equipment, \$103,813.38.

Equipment: Cost to June 30, 1902, \$280,636.36; cost to June 30, 1903, \$339,709.04; charged to construction or equipment, \$59,072.68; cost per mile, \$5,320.42.

Total construction, equipment, etc.: Cost to June 30, 1902, \$2,373,412.77; cost to June 30, 1903, \$2,536,298.83; cost per mile, \$39,722.77.

INCOME ACCOUNT.

Gross earnings from operation	\$618,982 84	
Less operating expenses.....	347,154 94	
Income from operation		\$271,827 90
Dividends on stocks owned.....	\$222 00	
Interest on bonds owned.....	2,820 00	
Miscellaneous income—less expenses..	18,569 03	
Income from other sources		21,611 03
Total income		\$293,438 93
Deductions from income:		
Interest on funded debt accrued	\$53,680 00	
Taxes	21,369 47	
Permanent improvements, \$12,288.76.*		
Other deductions (sinking funds).....	11,666 67	
Total deductions from income		86,716 14
Net income		\$206,722 79
Dividends, 6%, common stock.....		120,000 00
Surplus from operations of year ending June 30, 1903		\$86,722 79
Surplus on June 30, 1902.....		434,022 45
		\$520,745 22
Deductions for year.....		13,869 50
Surplus on June 30, 1903.....		\$506,875 72

* This amount is included in total operating expenses.

EARNINGS FROM OPERATION.

Item.	Total receipts.	Deductions, accounts of repayments, etc.	Actual earnings.
Total passenger revenue			\$111,127 97
Mail			6,725 48
Express			7,633 80
Extra baggage and storage			1,276 54
Other items			555 00
Total passenger earnings.....			\$127,318 79
Total freight revenue.....			481,019 83
Total passenger and freight earnings...			\$608,338 62
Other earnings from operation:			
Hire of equipment—balance			\$4,239 43
Rents from tracks, yards and terminals			1,200 00
Other sources.....			5,204 79
Total other earnings			\$10,644 22
Total gross earnings from operation.....			\$618,982 84

STOCKS OWNED.

Railway stocks: Rumford Falls and Rangeley Lakes Railroad Company, common, par value, \$100,000; valuation, \$54,600; preferred, par value, \$90,000; valuation, \$90,000. Total railway stock owned, par value, \$190,000; valuation, \$144,600.

Other stocks: International Paper Company, preferred, par value, \$3,700; valuation, \$2,339; income or dividend received, \$222. Oxford Paper Company, par value, \$700,000; valuation, \$700,000. Total other stocks owned, par value, \$703,700; valuation, \$702,339; income or dividends received, \$222.

Grand total: Par value, \$893,700; valuation, \$846,939; income or dividend received, \$222.

BONDS OWNED.

International Paper Company, debenture, par value, \$47,000; valuation, \$47,000; income or interest received, \$2,820.

RENTALS RECEIVED.

RENTS RECEIVED FROM LEASE OF TRACKS, YARDS AND TERMINALS.

Tracks, yards and terminals at Rumford Falls, Me., used by Rumford Falls and Rangeley Lakes Railroad Company. Rent received, \$1,200.

MISCELLANEOUS INCOME.

Item.	Gross income.	Less expenses.	Net miscellaneous income.
Interest on notes and accounts	\$14,953 58	\$600 69	\$14,352 89
Other sources	4,216 14		4,216 14
Total	\$19,169 72	\$600 69	\$18,569 03

OPERATING EXPENSES.

Item.	Amount.
Maintenance of way and structures:	
Repairs of roadway.....	\$67,628 15
Renewals of rails.....	11,955 08
Renewals of ties.....	13,240 15
Repairs and renewals of bridges and culverts.....	1,928 65
Repairs and renewals of fences, road crossings, signs and cattle guards.....	1,732 69
Repairs and renewals of buildings and fixtures.....	12,218 76
Repairs and renewals of telegraph.....	845 37
Stationery and printing.....	236 63
Other expenses.....	231 45
Total.....	\$110,016 93
Maintenance of equipment:	
Superintendence.....	\$1,905 43
Repairs and renewals of locomotives.....	13,723 12
Repairs and renewals of passenger cars.....	4,905 83
Repairs and renewals of freight cars.....	11,827 25
Repairs and renewals of work cars.....	2,491 03
Repairs and renewals of shop machinery and tools.....	1,996 13
Stationery and printing.....	167 06
Other expenses.....	1,021 57
Total.....	\$38,047 42
Conducting transportation:	
Superintendence.....	\$4,393 86
Engine and roundhouse men.....	20,987 16
Fuel for locomotives.....	52,157 22
Water supply for locomotives.....	1,937 47
Oil, tallow and waste for locomotives.....	1,523 35
Other supplies for locomotives.....	573 87
Train service.....	14,132 92
Train supplies and expenses.....	2,287 47
Switchmen, flagmen and watchmen.....	8,658 53
Telegraph expenses.....	4,298 52
Station service.....	16,576 66
Station supplies.....	2,811 78
Car mileage—balance.....	22,328 98
Loss and damage.....	2,767 95
Injuries to persons.....	2,324 18
Clearing wrecks.....	350 66
Advertising.....	3,431 62
Outside agencies.....	167 45
Rents for tracks, yards and terminals.....	4,000 00
Rents of buildings and other property.....	1,315 00
Stationery and printing.....	3,147 98
Other expenses.....	73 04
Total.....	\$170,245 68
General expenses:	
Salaries of general officers.....	\$6,750 00
Salaries of clerks and attendants.....	9,737 84
General office expenses and supplies.....	2,860 33
Insurance.....	4,590 07
Law expenses.....	1,825 01
Stationery and printing (general officers).....	1,969 19
Other expenses.....	1,112 50
Total.....	\$28,844 91
Recapitulation of expenses:	
Maintenance of way and structures.....	\$110,016 93
Maintenance of equipment.....	38,047 42
Conducting transportation.....	170,245 68
General expenses.....	28,844 91
Grand total.....	\$347,154 94

Percentage of expenses to earnings—56.08.

RENTS PAID FOR LEASE OF TRACKS, YARDS AND TERMINALS.

Designation of property.	Situation of property leased.	Name of company owning property leased.	Item.	Total.
Tracks: Maine Central R. R. Company...	Between Rumford Junct. and Lewis- ton, 4.20 miles.....	Maine Central Rail- road Company.....	.....	\$4,000 00

COMPARATIVE GENERAL BALANCE SHEET.

JUNE 30, 1902.		ASSETS.	JUNE 30, 1903.		YEAR ENDING JUNE 30, 1903.	
Item.	Total.		Item.	Total.	Increase.	Decrease.
\$2,092,776 41	Cost of road.....		\$2,196,589 79		\$103,813 38	
280,636 36	Cost of equipment.....		339,709 04		56,072 68	
521,989 00	Stocks owned.....		846,939 00		324,950 00	
112,000 00	Bonds owned.....		47,000 00			\$65,000 00
337,500 00	Other permanent investments.....					337,500 00
23,757 82	Lands and buildings owned.....		24,803 32		1,005 50	
450,360 27	Cash and current assets.....		431,024 71			19,335 06
39,048 57	Other assets:					
	Materials and supplies.....		74,564 40		35,315 83	
33,227 33	Sinking funds.....		46,332 29		13,104 96	
\$3,891,335 76	Grand total ...		\$4,006,762 55		\$115,426 79	
	LIABILITIES.					
\$2,000,000 00	Capital stock.....		\$2,000,000 00			
1,342,000 00	Funded debt.....		1,342,000 00			
69,639 33	Current liabilities.....		99,107 87		\$29,468 54	
12,446 67	Accrued interest on funded debt not yet payable.....		12,446 67			
33,227 33	Sinking funds for redemption of bonds.....		46,332 29		13,104 96	
434,022 43	Profit and loss....		506,875 72		72,853 29	
\$3,891,335 76	Grand total ...		\$4,006,762 55		\$115,426 79	

SECURITY FOR FUNDED DEBT.

Class of Bond or Obligation.	WHAT ROAD MORTGAGED.			Amount of mortgage per mile of line.
	From—	To—	Miles.	
Portland and Rumford Falls Railway consolidated 30 years mortgage gold sinking fund bonds dated Nov. 2, 1896	Rumford Junct... Canton	Rumford Falls... Livermore	63.85	\$15,662

EMPLOYEES AND SALARIES.

Class.	Number.	Total number of days worked.	Total yearly compensation.	Average daily compensation.
General officers	3	314	\$1,000 00	\$ 38
Other officers	5	626	5,000 00	4 63
General office clerks	24	6,167	11,750 10	1 91
Station agents	22	7,013	10,219 10	1 46
Other station men	27	7,190	9,191 55	1 28
Enginemen	14	4,481	12,520 00	2 79
Firemen	14	4,458	7,782 85	1 75
Conductors	10	2,965	7,605 40	2 57
Other trainmen	26	8,038	14,159 85	1 76
Machinists	6	1,906	4,144 85	2 17
Carpenters	14	3,318	6,384 50	1 92
Other shopmen	8	2,186	3,785 05	1 73
Section foremen	14	4,415	7,820 85	1 77
Other trackmen	52	13,564	18,251 65	1 35
Switchmen, flagmen and watchmen	9	1,989	3,073 40	1 55
Telegraph operators and dispatchers	3	754	1,810 00	2 40
All other employees and laborers	81	19,003	28,356 00	1 49
Total (including "general officers")	332	89,899	\$159,855 14	\$1 78
Less "general officers"	3	940	6,000 00	6 38
Total (excluding "general officers")	329	88,959	\$153,855 14	\$1 73
Distribution of above:				
General administration	28	7,363	\$18,450 09	\$2 51
Maintenance of way and structures	134	31,728	49,264 30	1 55
Maintenance of equipment	37	11,234	20,453 95	1 82
Conducting transportation	133	39,574	71,686 80	1 81

TRAFFIC AND MILEAGE STATISTICS.

Item.	Column for number passengers, tonnage, car mileage, car cars, etc.	COLUMNS FOR REVENUE AND RATES.		
		Dollars.	Cents.	Mills.
Passenger traffic:				
Number of passengers carried earning revenue.....	188,287			
Number of passengers carried one mile.....	4,549,348			
Number of passengers carried one mile per mile of road.....	66,853			
Average distance carried--miles.....	24.16			
Total passenger revenue.....		111,127	87	
Average amount received from each passenger.....			59	021
Average receipts per passenger per mile.....			02	443
Total passenger earnings.....		127,318	79	
Passenger earnings per mile of road.....		1,878	96	
Passenger earnings per train mile.....			1	16 373
Freight traffic:				
Number of tons carried of freight earning revenue....	755,453			
Number of tons carried one mile.....	24,366,346			
Number of tons carried one mile per mile of road.....	358,065			
Average distance haul of one ton--miles.....	32.25			
Total freight revenue.....		481,019	83	
Average amount received for each ton of freight.....			63	673
Average receipts per ton per mile.....			01	974
Total freight earnings.....		481,019	83	
Freight earnings per mile of road.....		7,068	61	
Freight earnings per train mile.....			4	60 707
Total traffic:				
Gross earnings from operation.....		618,982	84	
Gross earnings from operation per mile of road.....		9,096		
Gross earnings from operation per train mile.....			2	89 558
Operating expenses.....		347,154	94	
Operating expenses per mile of road.....		5,101	47	
Operating expenses per train mile.....			1	62 398
Income from operation.....		271,827	90	
Income from operation per mile of road.....		3,994	53	
Car mileage, etc:				
Mileage of passenger cars.....	235,748			
Average number of passenger cars per train mile....	2.15			
Average number of passengers per train mile.....	41			
Mileage of loaded freight cars--north or east.....	832,903			
Mileage of loaded freight cars--south or west.....	656,243			
Mileage of empty freight cars--north or east.....	147,429			
Mileage of empty freight cars--south or west.....	400,918			
Average number of freight cars per train mile.....	19.51			
Average number of loaded cars per train mile.....	14.26			
Average number of empty cars per train mile.....	5.25			
Average number of tons of freight per train mile.....	233.37			
Average number of tons of freight per loaded car mile.....	16.36			
Average mileage operated during year.....	68.05			
Train mileage:				
Mileage of revenue passenger trains.....	109,359			
Mileage of revenue mixed trains.....	47			
Mileage of revenue freight trains.....	104,362			
Total revenue train mileage.....	213,768			
Mileage of nonrevenue trains.....	30,464			

FREIGHT TRAFFIC MOVEMENT.

Freight originating on this road, 459,283 tons; received from connecting roads and other carriers, 296,170 tons; total, 755,453 tons.

DESCRIPTION OF EQUIPMENT.

Item.	Number added during year.	Total number at end of year.	EQUIPMENT FITTED WITH TRAIN BRAKE.		EQUIPMENT FITTED WITH AUTOMATIC COUPLER.	
			Number.	Name.	Number.	Name.
Locomotives—owned and leased:						
Passenger.....	2	4	4	Westinghouse	4	Gould.
Freight.....	2	8	8	Westinghouse	8	*
Switching.....	1	1			1	*
Total locomotives owned and in service.....	2	13	12		13	
Cars owned and leased:						
In passenger service—						
First-class cars.....		6	6	Westinghouse	6	Gould.
Combination cars.....		2	2	Westinghouse	2	Gould.
Baggage, express and postal cars.....		2	2	Westinghouse	2	Gould.
Total.....		10	10	Westinghouse	10	Gould.
In freight service—						
Box cars.....	†2	73	73	Westinghouse	73	Janney.
Flat cars.....	†2	134	100	Westinghouse	34	Janney.
Stock cars.....		1	1	Westinghouse	1	Janney.
Coal cars.....		50	50	Westinghouse	50	†
Bark cars.....		2			2	Janney.
Total.....	†4	260	224	Westinghouse	260	
In company's service—						
Gravel cars.....	†5					
Derrick cars.....		1	1	Westinghouse	1	Tower.
Caboose cars.....	1	5			1	Tower.
Other road cars.....		18	5	Westinghouse	4	Janney.
Snow plows.....		4	1	Westinghouse	6	Janney.
Total.....	1	28	7	Westinghouse	12	
Total cars owned and in service.....		298			282	

* 2 Curtis, 2 Gould, 1 Tower, 1 Combination Curtis-Janney, 3 Combination Curtis-Tower. † Decrease 9 cars. ‡ 34 Tower, 13 American, 2 Gould, 1 Detroit.

MILEAGE.

MILEAGE OF ROAD OPERATED (ALL TRACKS).

Line in Use.	LINE REPRESENTED BY CAPITAL STOCK.		Line operated under trackage rights.	Total mileage operated.	New line constructed during year.	RAILS.	
	Main line.	Branches and spurs.				Iron.	Steel.
Miles of single track.....	53.58	10.27	4.20	68.05	.....	.....	63.85
Miles of yard track and sidings.....	21.09	6.93	.....	28.02	1.83	1.77	26.25
Total mileage operated (all tracks)	74.67	17.20	4.20	96.07	1.83	1.77	90.10

MILEAGE—CONCLUDED.

MILEAGE OF LINE OWNED BY STATES AND TERRITORIES (SINGLE TRACK).

State or Territory.	LINE REPRESENTED BY CAPITAL STOCK.		Total mileage owned.	New line constructed during year.	RAILS.	
	Main line.	Branches and spurs.			Iron.	Steel.
Maine	53.58	10.27	63.85	.....	.....	63.85

RENEWALS OF RAILS AND TIES.

New rails laid during year: Steel, 459.75 tons; weight per yard, 80 pounds; average price per ton at distributing point, \$30.74.
 † New ties laid during year: Mixed lot cedar, oak, hack and hemlock, 27,659; average price at distributing point, 45.26 cents.

CONSUMPTION OF FUEL BY LOCOMOTIVES.

Locomotives.	COAL—tons.		WOOD—cords.		Total fuel consumed —tons.	Miles run.	Average pounds consumed per mile.
	Anthracite.	Bituminous.	Hard.	Soft.			
Passenger	2,829.34	.....	9.18	2,833.93	111,736	50.73
Freight	5,776.58	.....	18.74	5,785.95	111,034	104.22
Switching	2,118.33	.....	5.74	2,121.20	72,386	58.61
Construction	1,064.67	.....	4.59	1,066.97	24,924	85.61
Total	11,788.92	.....	38.25	11,808.05	320,080	73.78
Average cost at distributing point	\$4 44	.....	\$2 48	.....	.....	.....

ACCIDENTS TO PERSONS RESULTING FROM THE MOVEMENT OF TRAINS, LOCOMOTIVES OR CARS.

Trainmen: Injured—coupling or uncoupling, 2; other causes, 2; total trainmen injured, 4.

Switchmen, flagmen and watchmen: Injured—jumping on or off trains, locomotives or cars, 1; overhead obstructions, 1; total switchmen, flagmen and watchmen injured, 2.

Shopmen: Injured—other causes, 1.

Trackmen: Injured—struck by trains, locomotives or cars, 1.

Grand total: Injured—coupling or uncoupling, 2; jumping on or off trains, locomotives or cars, 1; struck by trains, locomotives or cars, 1; overhead obstructions, 1; other causes, 3=8 injured.

Trespassers: Killed—struck by trains, locomotives or cars at points along track, 1; injured—struck by trains, locomotives or cars at points along track, 1.

BRIDGES, TRESTLES, TUNNELS, ETC.

Bridges: Stone, rail covers, 9; aggregate length, 84 feet; minimum length, 6 feet; maximum length, 12 feet. Stone and concrete, 5; aggregate length, 140 feet; minimum length, 6 feet; maximum length, 72 feet. Iron and steel, 8; aggregate length, 1,590 feet, 2 inches; minimum length, 13 feet; maximum length, 609 feet, 2 inches. Wooden, 3; aggregate length, 106 feet; minimum length, 10 feet; maximum length, 71 feet. Total, 35; aggregate length, 1,920 feet, 2 inches.

Trestles, 1; aggregate, minimum and maximum length, 540 feet.

Overhead, highway crossings: Trestles, 1; height of lowest above surface of rail, 21 feet.

Gauge of track, 4 feet, 8½ inches—63.85 miles.

Report of the Phillips and Rangeley Railroad Company for the Year Ending June 30, 1903.

HISTORY.

Name of common carrier making this report? Phillips and Rangeley Railroad Company.

Date of organization? April 7, 1889.

Organized under special statute from the Legislature of the State of Maine, Private and Special Laws of 1889, chapter 545.

NAMES AND ADDRESSES OF THE BOARD OF DIRECTORS.

Calvin Putnam, Danvers, Mass.; Joel Wilbur, Phillips, Me.; Fletcher Pope, Phillips, Me.; Fred N. Beal, Phillips, Me.; Joel H. Byron, Phillips, Me.; Sidney G. Haley, Phillips, Me.; H. H. Field, Phillips, Me. Term expires third Wednesday of April in each year or when their successors are elected.

Total number of stockholders at date of last election, 34.

Date of last meeting of stockholders for election of directors, April 19, 1902.

General and operating office, Phillips, Me.

NAMES AND BUSINESS ADDRESSES OF PRINCIPAL OFFICERS.

President, Calvin Putnam, Danvers, Mass.; First Vice-President and General Manager, Fletcher Pope, Phillips, Me.; Treasurer, General Freight Agent, General Passenger Agent and General Ticket Agent, Fletcher Pope, Phillips, Me.; Auditor, D. F. Field, Phillips, Me.; General Superintendent, A. L. Robinson, Rangeley, Me.

PROPERTY OPERATED.

Phillips and Rangeley Railroad; from Phillips to Rangeley, 28.60 miles.

* Madrid Railroad; from Madrid Station to No. 6. 6.40 miles.

CAPITAL STOCK.

Common: Number of shares authorized, 1,000; par value of shares, \$100; total par value authorized, \$100,000; total amount issued and outstanding, \$99,400.

FUNDED DEBT.

MORTGAGE BONDS, MISCELLANEOUS OBLIGATIONS AND INCOME BONDS.

First Mortgage: Issued August 1, 1890; due August 1, 1910; amount authorized, issued and outstanding, \$150,000; cash realized on amount issued, \$141,000; interest rate, 5%, payable February 1 and August 1; amount accrued and paid during year \$7,500.

Second Mortgage: Issued September 1, 1892; due September 1, 1912; amount authorized, \$75,000; amount issued and outstanding, \$50,000; cash realized on amount issued, \$37,155; interest, rate 5%, payable March 1 and September 1; amount accrued and paid during year, \$2,500.

Total amount authorized, \$225,000; amount issued and outstanding, \$200,000; cash realized on amount issued, \$178,155; interest accrued and paid during year, \$10,000.

*By oral agreement made March 1, 1903, this road is operated by the Phillips and Rangeley Railroad.

INCOME ACCOUNT.

Gross earnings from operation.....	\$36,782 72	
Less operating expenses	40,117 44	
Deficit.....		\$3,334 72
Deductions from income:		
Interest on funded debt accrued	\$10,000 00	
Interest on interest-bearing current liabilities accrued, not otherwise provided for	4,811 66	
Rents paid for lease of road	2,750 00	
Taxes.....	203 22	
Total deductions from income.....		17,764 88
Deficit		\$21,099 60
Deficit from operations of year ending June 30, 1903		\$21,099 60
Deficit on June 30, 1902.....		97,189 69
Deficit on June 30, 1903.		\$118,289 29

EARNINGS FROM OPERATION--ENTIRE LINE.

Item.	Total receipts.	Deductions, account of repayments, etc.	Actual earnings.
Total passenger revenue			\$10,645 60
Mail			1,416 36
Express			2,190 84
Extra baggage and storage			397 91
Other items			
Total passenger earnings			\$14,650 71
Total freight revenue.			21,998 07
Total passenger and freight earnings..			\$36,648 78
Other earnings from operation:			
Car mileage—balance.....		\$93 94	
Rents not otherwise provided for.....		40 00	
Total other earnings			133 94
Total gross earnings from operation....			\$36,782 72

OPERATING EXPENSES.

Item.	Amount.
Maintenance of way and structures:	
Repairs of roadway.....	\$12,973 93
Renewals of rails	210 40
Renewals of ties	111 07
Repairs and renewals of bridges and culverts.....	215 48
Repairs and renewals of buildings and fixtures.....	318 50
Stationery and printing	83 01
Total	\$13,912 39
Maintenance of equipment:	
Repairs and renewals of locomotives.....	\$3,441 97
Repairs and renewals of passenger cars	561 20
Repairs and renewals of freight cars	2,179 93
Repairs and renewals of work cars	226 80
Repairs and renewals of shop machinery and tools.	711 90
Other expenses	260 72
Total	\$7,382 52
Conducting transportation:	
Superintendence.....	\$906 29
Engine and roundhouse men	3,608 04
Fuel for locomotives	6,944 21
Water supply for locomotives.....	75 75
Oil, tallow and waste for locomotives.....	234 33
Train service.....	2,823 48
Train supplies and expenses	50 19
Switchmen, flagmen and watchmen	1,171 25
Station service.....	1,902 86
Station supplies.....	50 65
Loss and damage	56 49
Advertising	515 33
Stationery and printing.	48 23
Other expenses.....	155 00
Total	\$18,442 60
General expenses:	
Salaries of general officers.....	\$150 00
General office expenses and supplies	11 30
Insurance.....	146 90
Stationery and printing (general officers).....	29 47
Other expenses	42 26
Total	\$379 93
Recapitulation of expenses:	
Maintenance of way and structures.....	\$13,912 39
Maintenance of equipment	7,382 52
Conducting transportation	18,442 60
General expenses.....	379 93
Grand total.....	\$40,117 44

Percentage of expenses to earnings—109.

RENTALS PAID.

RENTS PAID FOR LEASE OF ROAD.

Madrid Railroad, \$2,750.

COMPARATIVE GENERAL BALANCE SHEET.

JUNE 30, 1902.		ASSETS.	JUNE 30, 1903.		YEAR ENDING JUNE 30, 1903.	
Item.	Total.		Item.	Total.	Increase.	Decrease.
	\$238,934 48	Cost of road.....		\$238,934 48		
	57,588 28	Cost of equipment.....		57,588 28		
	5,314 62	Cash and current assets.....		13,198 01	\$7,883 39	
	100 83	Other assets: Materials and supplies.....		118 83	18 00	
	97,189 69	Profit and loss.....		118,289 29	21,099 60	
	\$399,127 90	Grand total		\$428,128 89	\$29,000 99	
		LIABILITIES.				
	\$99,400 00	Capital stock.....		\$99,400 00		
	200,000 00	Funded debt		200,000 00		
	91,169 50	Current liabilities.....		120,426 93	\$29,257 43	
	3,958 52	Accrued interest on funded debt not yet payable.....		3,958 32		
	4,600 08	Accrued interest on floating debt not yet paid.....		4,343 64		\$256 44
	\$399,127 90	Grand total		\$428,128 89	\$29,000 99	

SECURITY FOR FUNDED DEBT.

First mortgage, from Phillips to Rangeley, 28.60 miles; amount of mortgage per mile of line, \$5,244.76.

Second mortgage, from Phillips to Rangeley, 28.60 miles; amount of mortgage per mile of line, \$1,748.25.

All equipment mortgaged. Income and securities not mortgaged.

EMPLOYEES AND SALARIES.

Class.	Number.	Total number of days worked.	Total yearly compensation.	Average daily compensation.
General officers.....	4	50	\$150 00	\$3 00
Station agents	4	1,563	1,904 35	1 22
Enginemen	4	1,086	2,318 14	2 13
Firemen	5	1,111	1,426 17	1 23
Conductors	3	855	1,521 96	1 73
Other trainmen.....	6	969	1,301 52	1 34
Machinists	1	349	779 65	2 23
Other shopmen	10	1,838	3,064 52	1 67
Section foremen	7	1,728	2,601 91	1 51
Other trackmen.....	43	6,067	8,416 34	1 39
Switchmen, flagmen and watchmen.....	5	808	965 76	1 20
All other employees and laborers	6	676	1,203 60	1 78
Total (including "general officers")	98	17,100	\$25,653 92	\$1 50
Less "general officers".....	4	50	150 00	3 00
Total (excluding "general officers")	94	17,050	\$25,503 92	\$1 50
Distribution of above:				
General administration.....	4	50	\$150 00	\$3 00
Maintenance of way and structures	56	8,471	12,221 85	1 44
Maintenance of equipment.....	11	2,187	3,844 17	1 76
Conducting transportation	27	6,332	9,437 90	1 48

TRAFFIC AND MILEAGE STATISTICS.

Item.	Column for number passengers, tonnage, car mileage, number cars, etc.	COLUMNS FOR REVENUE AND RATES.		
		Dollars.	Cents.	Mills.
Passenger traffic:				
Number of passengers carried earning revenue.....	12,972			
Number of passengers carried one mile.....	319,505			
Number of passengers carried one mile per mile of road.....	9,128			
Average distance carried—miles.....	24.63			
Total passenger revenue.....		10,645	60	
Average amount received from each passenger.....			82	066
Average receipts per passenger per mile.....			3	332
Total passenger earnings.....		14,650	71	
Passenger earnings per mile of road.....		418	59	
Passenger earnings per train mile.....			33	828
Freight traffic:				
Number of tons carried of freight earning revenue...	28,715			
Number of tons carried one mile.....	233,783			
Number of tons carried one mile per mile of road.....	6,679			
Average distance haul of one ton—miles.....	8.14			
Total freight revenue.....		21,998	07	
Average amount received for each ton of freight.....			76	608
Average receipts per ton per mile.....			9	41
Total freight earnings.....		21,998	07	
Freight earnings per mile of road.....		628	52	
Freight earnings per train mile.....			63	006
Total traffic:				
Gross earnings from operation.....		36,782	72	
Gross earnings from operation per mile of road.....		1,050	93	
Gross earnings from operation per train mile.....			64	508
Operating expenses.....		40,117	44	
Operating expenses per mile of road.....		1,146	21	
Operating expenses per train mile.....			70	357
Income from operation.....		*3,334	72	
Income from operation per mile of road.....			*95	27 79
Car mileage, etc.:				
Mileage of passenger cars.....	75,972			
Average number of passenger cars per train mile.....	1.73			
Average number of passengers per train mile.....	7.15			
Mileage of loaded freight cars—north or east.....	22,717			
Mileage of loaded freight cars—south or west.....	64,182			
Mileage of empty freight cars—north or east.....	37,807			
Mileage of empty freight cars—south or west.....	11,470			
Average number of freight cars per train mile.....	3.90			
Average number of loaded cars per train mile.....	2.49			
Average number of empty cars per train mile.....	1.41			
Average number of tons of freight per train mile.....	6.69			
Average number of tons of freight per loaded car mile.....	2.69			
Average mileage operated during year.....	35			
Train mileage:				
Mileage of revenue passenger trains.....	22,090			
Mileage of revenue mixed trains.....	21,220			
Mileage of revenue freight trains.....	13,710			
Total revenue train mileage.....	57,020			
Mileage of nonrevenue trains.....	25,540			

* Deficit.

FREIGHT TRAFFIC MOVEMENT.

Freight originating on this road, 25,645 tons; received from connecting roads and other carriers, 3,070 tons; total tons, 28,715.

DESCRIPTION OF EQUIPMENT.

Item.	Number added during year.	Total number at end of year.	EQUIPMENT FITTED WITH TRAIN BRAKE.		EQUIPMENT FITTED WITH AUTOMATIC COUPLER.	
			Number.	Name.	Number.	Name.
Locomotives—owned and leased:						
Passenger.....	...	4	4	Eames Vacuum		
Freight.....	...					
Switching.....	...					
Total locomotives owned and in service.....		4	4	Eames Vacuum		
Cars—owned and leased:						
In passenger service—						
First-class cars.....		3	3	Eames Vacuum	3	Miller.
Combination cars.....		1	1	Eames Vacuum	1	Miller.
Baggage, express and postal cars.....		1	1	Eames Vacuum	1	Miller.
Total.....		5	5	Eames Vacuum	5	Miller.
In freight service—						
Box cars.....		15				
Flat cars.....		67				
Other cars in freight service.....		14				
Total.....		96				
In company's service—						
Caboose cars.....		1				
Other road cars.....		2				
Total.....		3				
Total cars in service.....		104				

MILEAGE.

MILEAGE OF ROAD OPERATED.

Represented by capital stock, main line, single track, 28.60 miles. Steel rails, 35.00 miles. Operated by agreement, 6.40 miles—Madrid Railroad.

MILEAGE OF LINE OWNED BY STATES AND TERRITORIES.

Maine: represented by capital stock, main line, 28.60. Steel rails, 28.60 miles.

NEW TIES LAID DURING YEAR.

Cedar, 4,000; average price at distributing point, 10 cents; spruce, 6,000—10 cents each.

CONSUMPTION OF FUEL BY LOCOMOTIVES.

Passenger, freight, switching and construction: Bituminous coal, 1,220 tons; miles run, 82,560; average pounds consumed per mile, 29.55; average price at distributing point, \$5.69 per ton.

ACCIDENTS.

Trainmen, coupling and uncoupling: 1 killed; derailments, 2 injured.

BRIDGES, TRESTLES, TUNNELS, ETC.

Bridges: Wooden, 22; aggregate length, 794 feet, 3 inches; minimum length, 4 feet, 3 inches; maximum length, 200 feet.

Trestles, 3; aggregate length, 136 feet; minimum length, 30 feet; maximum length, 60 feet.

Gauge of track, 2 feet—28.60 miles.

TELEGRAPH.

OWNED BY ANOTHER COMPANY, BUT LOCATED ON PROPERTY OF ROAD MAKING THIS REPORT.

Owner and operating company, Western Union Telegraph Company; miles of line and wire, 28.60.

Report of the Rumford Falls and Rangeley Lakes Railroad Company for the Year Ending June 30, 1903.

HISTORY.

Name of common carrier making this report? Rumford Falls and Rangeley Lakes Railroad Company.

Date of organization? September 11, 1894.

Organized under the general laws of the State of Maine.

NAMES AND ADDRESSES OF THE BOARD OF DIRECTORS.

Hugh J. Chisholm, Portland, Me.; Waldo Pettengill, Rumford Falls, Me.; Galen C. Moses, Bath, Me.; William W. Brown, Portland, Me.; Herbert J. Brown, Portland, Me.; *E. B. Denison, Portland, Me.; Fred E. Richards, Portland, Me.; George D. Bisbee, Rumford Falls, Me.; R. C. Bradford, Portland, Me.; Harry E. Plummer, Lisbon Falls, Me. Term expires September 8, 1903.

Total number of stockholders at date of last election, 18.

Date of last meeting of stockholders for election of directors, September 9, 1902.

Address of general office, Portland, Me.

Address of operating office, Rumford Falls, Me.

NAMES AND BUSINESS ADDRESSES OF PRINCIPAL OFFICERS.

President, Hugh J. Chisholm, Portland, Me.; Vice-President and General Manager, Waldo Pettengill, Rumford Falls, Me.; Clerk, Treasurer and Traffic Manager, R. C. Bradford, Portland, Me.; Assistant Treasurer, Frank H. Bradford, Portland, Me.; Chief Engineer, R. B. Stratton, Rumford Falls, Me.; Superintendent, E. L. Lovejoy, Rumford Falls, Me.

PROPERTY OPERATED.

Name.	TERMINALS.		Miles of line for each road named.	Miles of line for each class of roads named.
	From—	To—		
Rumford Falls and Rangeley Lakes Railroad.....	Rumford Falls....	Oquossoc.....	35.99	40.30
Houghton Branch.....	Houghton.....	Township E.	4.31	
Portland and Rumford Falls Railway.....	Passenger station Rumford Falls..	R. F. & R. L. bridge over Androscoggin river.....	1.42	1.42
Total .....	.....	.....	.....	41.72

PROPERTY LEASED OR OTHERWISE CONTROLLED.

In May, 1899, the Portland and Rumford Falls Railway acquired by purchase a controlling interest in the capital stock of this company.

* Deceased.

CAPITAL STOCK.

Common: Number of shares authorized, 1,500; par value of shares, \$100; par value authorized, \$150,000; amount issued and outstanding, \$150,000.

Preferred: Number of shares authorized, 1,500; par value of shares, \$100; par value authorized, \$150,000; amount issued and outstanding, \$150,000.

Optional, whether common or preferred: Number of shares authorized, 2,000; par value of shares, \$100; par value authorized, \$200,000.

Total: Number of shares authorized, 5,000; par value \$100; par value authorized, \$500,000; amount issued and outstanding, \$300,000.

MANNER OF PAYMENT FOR CAPITAL STOCK.

Issued for cash, common: Number of shares issued and outstanding, 1,500; cash realized, \$150,000.

Issued for cash, preferred: Number of shares issued and outstanding, 1,500; cash realized, \$150,000.

Total: Number of shares issued and outstanding, 3,000; cash realized, \$300,000.

FUNDED DEBT.

MORTGAGE BONDS, MISCELLANEOUS OBLIGATIONS AND INCOME BONDS.

Forty years gold, cons.; issued October 1, 1897; due October 1, 1937; amount of authorized issue, issued and outstanding, \$400,000; interest, rate 5%, payable April 1 and October 1; amount accrued and paid during year, \$20,000.

EQUIPMENT TRUST OBLIGATIONS.

GENERAL STATEMENT.

Equipment Trust Notes, "A": Issued October 1, 1896, for term of 5 years; number of payments, 33; equipment covered, *30 flat cars.

Equipment Trust Notes, "B": Issued September 25, 1897, for term of 3 years; number of payments, 7; equipment covered, †1 locomotive.

Equipment Trust Notes "C": Issued February 21, 1898 for term of 5 years; number of payments, 17; equipment covered, *20 flat cars.

STATEMENT OF AMOUNT.

"A": Cash paid on delivery of equipment, \$915.00; deferred payments—principal, original amount, \$9,079.20; amount outstanding, \$3,177.72.

"B": Cash paid on delivery of equipment, \$901.00; deferred payments—principal, original amount, \$8,903.64; amount outstanding, \$2,225.91.

"C": Cash paid on delivery of equipment, \$1,224.00; deferred payments—principal, original amount, \$5,811.40; amount outstanding, \$3,777.41.

Total: Cash paid on delivery of equipment, \$3,040.00; deferred payments—principal, original amount, \$23,794.24; amount outstanding, \$9,181.04.

* Pullman Palace Car Company.

† Burnham, Williams & Co.

RECAPITULATION OF FUNDED DEBT.

Mortgage Bonds: Amount issued and outstanding, \$400,000; interest, amount accrued and paid during year, \$20,000.

Equipment Trust Obligations: Amount issued, \$23,794.24; amount outstanding \$9,181.04.

Total: Amount issued, \$423,794.24; amount outstanding, \$409,181.04; interest, amount accrued and paid during year, \$20,000.

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES.		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1903.	
Cash	\$6,715 95	Bills payable	\$90,000 00
Notes receivable	5,000 00	Audited vouchers and accounts (including June pay rolls)	16,475 46
Due from agents	318 66	Miscellaneous, taxes accrued	752 55
Due from solvent companies and individuals	13,711 55		
Net traffic balances due from other companies	7,348 80		
Total—cash and current assets	\$33,094 96		
Balance—current liabilities...	74,133 05		
Total	\$107,228 01	Total—current liabilities.	\$107,228 01

Materials and supplies on hand, \$986.09.

RECAPITULATION.

FOR MILEAGE OWNED BY ROAD MAKING THIS REPORT.

Capital stock outstanding, \$300,000; apportionment to railroads, \$300,000; miles, 40.30; amount per mile, \$7,444. Bonds outstanding, \$400,000; apportionment to railroads, \$400,000; miles, 40.30; amount per mile, \$9,926. Equipment trust obligations outstanding, \$9,181.04; apportionment to railroads, \$9,181.04; miles, 40.30; amount per mile, \$228. Total outstanding, \$709,181.04; apportionment to railroads, \$709,181.04; miles, 40.30; amount per mile, \$17,598.

FOR MILEAGE OPERATED BY ROAD MAKING THIS REPORT (TRACKAGE RIGHTS EXCLUDED), THE OPERATIONS OF WHICH ARE INCLUDED IN THE INCOME ACCOUNT.

Rumford Falls and Rangeley Lakes Railroad Company: Capital stock, \$300,000; funded debt, \$409,181.04; total, \$709,181.04; miles, 40.30; amount per mile of line, \$17,598.

COST OF ROAD, EQUIPMENT, AND PERMANENT IMPROVEMENTS.

Construction: Total cost June 30, 1902, \$627,003.83; expenditures during the year, charged to construction or equipment, \$102,661.72; total cost to June 30, 1903, \$729,665.55; cost per mile, \$18,105.84.

Equipment: Total cost to June 30, 1902, \$96,748.73; to June 30, 1903, \$96,748.73; cost per mile, \$2,400.71.

Total cost construction and equipment to June 30, 1902, \$723,752.56; to June 30, 1903, \$826,414.28; cost per mile, \$20,506.55.

INCOME ACCOUNT.

Gross earnings from operation	\$120,884 39	
Less operating expenses	95,691 66	
Income from operation		\$25,192 73
Miscellaneous income—less expenses		798 98
Total income		\$25,991 71
Deductions from income:		
Interest on funded debt accrued	\$20,000 00	
Interest on interest-bearing current liabilities accrued, not otherwise provided for	732 89	
Taxes	1,712 37	
Total deductions from income		22,445 26
Net income		\$3,546 45
Surplus from operations of year ending June 30, 1903		\$3,546 45
Surplus on June 30, 1902		48,374 25
		\$51,920 70
Deductions for year		8,661 92
Surplus on June 30, 1903		\$43,258 78

EARNINGS FROM OPERATION.

Item.	Total receipts.	Deductions, account of repay- ments, etc.	Actual earnings.
Total passenger revenue			\$22,954 40
Mail			1,461 40
Express			1,578 35
Total passenger earnings			\$25,994 15
Total freight revenue			93,455 13
Total passenger and freight earnings			\$119,449 28
Total other earnings			1,435 11
Total gross earnings from operation			\$120,884 39

MISCELLANEOUS INCOME.

Rents, \$126.73; interest on notes, \$621.57; other sources, \$50.68; total, \$798.98.

OPERATING EXPENSES.

Item.	Amount.
Maintenance of way and structures:	
Repairs of roadway	\$25,014 65
Renewals of rails	258 83
Renewals of ties	3,641 81
Repairs and renewals of bridges and culverts	2,255 88
Repairs and renewals of fences, road crossings, signs and cattle guards	143 89
Repairs and renewals of buildings and fixtures	1,421 64
Repairs and renewals of telegraph	876 63
Stationery and printing	62 73
Other expenses	128 98
Total	\$33,805 04
Maintenance of equipment:	
Repairs and renewals of locomotives	\$4,939 70
Repairs and renewals of passenger cars	829 47
Repairs and renewals of freight cars	5,986 03
Repairs and renewals of work cars	677 01
Repairs and renewals of shop machinery and tools	95 47
Stationery and printing	65 15
Other expenses	48 46
Total	\$12,641 29
Conducting transportation:	
Engine and roundhouse men	\$5,590 71
Fuel for locomotives	20,707 51
Water supply for locomotives	602 54
Oil, tallow and waste for locomotives	606 53
Other supplies for locomotives	15 44
Train service	5,172 65
Train supplies and expenses	591 18
Telegraph expenses	126 50
Station service	2,830 19
Station supplies	560 09

OPERATING EXPENSES--CONCLUDED.

Item.	Amount.
Conducting transportation--Concluded.	
Car mileage--balance.....	\$1,993 24
Hire of equipment--balance.....	1,926 08
Loss and damage.....	894 56
Injuries to persons.....	9 00
Clearing wrecks.....	301 05
Advertising.....	2 30
Rent for tracks, yards and terminals.....	1,200 00
Stationery and printing.....	328 73
Other expenses.....	6 03
Total.....	\$43,461 33
General expenses:	
Salaries of general officers.....	\$1,600 00
Salaries of clerks and attendants.....	2,226 70
General office expenses and supplies.....	114 31
Insurance.....	1,511 18
Law expenses.....	31 75
Stationery and printing (general offices).....	132 90
Other expenses.....	107 16
Total.....	\$5,784 00
Recapitulation of expenses:	
Maintenance of way and structures.....	\$33,805 04
Maintenance of equipment.....	12,641 29
Conducting transportation.....	43,461 33
General expenses.....	5,784 00
Grand total.....	\$95,691 66

Percentage of expenses to earnings--79.16.

RENTS PAID FOR LEASE OF TRACKS, YARDS AND TERMINALS.

Leased of Portland and Rumford Falls Railway at Rumford Falls, \$1,200.

COMPARATIVE GENERAL BALANCE SHEET.

JUNE 30, 1902.		ASSETS.	JUNE 30, 1903.		YEAR ENDING JUNE 30, 1903.	
Item.	Total.		Item.	Total.	Increase.	Decrease.
	\$627,003 83	Cost of road.....		\$729,665 55	\$102,661 72	
	96,748 73	Cost of equipment.....		96,748 73		
	1,536 00	Lands owned.....		4,172 50	2,636 50	
	53,998 52	Cash and current assets.....		33,094 96		\$20,903 56
	503 61	Other assets:				
		Materials and supplies.....		986 09	482 43	
		Sinking fund.....		3,063 98	3,063 98	
	\$779,790 74	Grand total.....		\$867,731 81	\$87,941 07	
		LIABILITIES.				
	\$300,000 00	Capital stock.....		\$300,000 00		
	409,181 04	Funded debt.....		409,181 04		
	17,235 45	Current liabilities.....		107,228 01	\$89,992 56	
	5,000 00	Accrued interest on funded debt not yet payable.....		5,000 00		
		Sinking funds for redemption of bonds.....		3,063 98	3,063 98	
	48,374 25	Profit and loss.....		43,258 78		\$5,115 47
	\$779,790 74	Grand total.....		\$867,731 81	\$87,941 07	

IMPORTANT CHANGES DURING THE YEAR.

This company has extended its line north from Bemis to Oquossoc, a distance of 8.99 miles, which extension was opened for traffic September 1, 1902.

SECURITY FOR FUNDED DEBT.

Class of bond or obligation.	WHAT ROAD MORTGAGED.			Amount of mortgage per mile of line.
	From—	To—	Miles.	
Rumford Falls and Rangeley Lakes cons. 40 years inort. gold sinking fund bonds dated October 1, 1897.....	Rumford Falls...	Oquossoc.....	35.99	* \$9,926
Equipment trust notes.....	Houghton.....	Township E.....	4.31	

† One locomotive, 50 flat cars mortgaged.

EMPLOYEES AND SALARIES.

Class.	Number.	Total number of days worked.	Total yearly compensation.	Average daily compensation.
General officers.....	3 { *			
Other officers.....	3 }			
General office clerks.....	4	1,256	\$1,600 00	\$2 55
Station agents.....	7	2,160	2,256 69	1 12
Other station men.....	2	414	2,418 45	1 12
Enginemen.....	5	1,395	466 55	1 13
Firemen.....	4	1,371	3,275 30	2 35
Conductors.....	4	1,168	2,297 00	1 62
Other trainmen.....	7	1,973	2,616 50	2 24
Machinists.....	1	325	3,431 05	1 74
Carpenters.....	3	1,428	826 80	2 54
Other shopmen.....	2	1,043	2,844 50	1 99
Section foremen.....	10	3,125	2,069 95	1 98
Other trackmen.....	33	9,146	5,458 45	1 74
Switchmen, flagmen and watchmen.....	1	217	12,089 54	1 32
All other employees and laborers.....	25	8,322	312 76	1 44
Total (including "general officers").....	113	33,972	13,272 00	1 59
Less "general officers".....	2	628	\$55,145 48	\$1 62
Total (excluding "general officers").....	111	\$33,344	\$53,545 48	\$1 61
Distribution of above:				
General administration.....	6	1,884	\$3,856 69	\$2 05
Maintenance of way and structures.....	69	20,228	30,284 49	1 50
Maintenance of equipment.....	7	3,161	6,210 75	1 96
Conducting transportation.....	31	8,699	14,793 55	1 70

* Service performed by officials of Portland and Rumford Falls Railway, for which the Rumford Falls and Rangeley Lakes Railroad Company pay \$1,600 per annum. It is estimated that the time is equivalent to that of two men.

TRAFFIC AND MILEAGE STATISTICS.

Item.	Column for number passengers, tonnage, car mileage, number cars, etc.	COLUMNS FOR REVENUE, AND RATES.		
		Dollars.	Cents.	Mills.
Passenger traffic:				
Number of passengers carried earning revenue.....	20,818			
Number of passengers carried one mile.....	466,429			
Number of passengers carried one mile per mile of road.....	12,468			
Average distance carried—miles.....	22.41			
Total passenger revenue.....		22,954	46	
Average amount received from each passenger.....			1	10 262
Average receipts per passenger per mile.....				04
Total passenger earnings.....		25,994	15	
Passenger earnings per mile of road.....		694	84	
Passenger earnings per train mile.....			76	790
Freight traffic:				
Number of tons carried of freight earning revenue....	111,411			
Number of tons carried one mile.....	3,179,881			
Number of tons carried one mile per mile of road.....	76,320			
Average distance haul of one ton—miles.....	28.54			
Total freight revenue.....		93,455	13	
Average amount received for each ton of freight.....			83	883
Average receipts per ton per mile.....				02 939
Total freight earnings.....		93,455	13	
Freight earnings per mile of road.....		2,240	06	
Freight earnings per train mile.....			2	16 517
Total traffic:				
Gross earnings from operation.....		120,884	39	
Gross earnings from operation per mile of road.....		2,897	81	
Gross earnings from operation per train mile.....			1	58 182
Operating expenses.....		95,691	66	
Operating expenses per mile of road.....		2,263	66	
Operating expenses per train mile.....			1	25 216
Income from operation.....		25,192	73	
Income from operation per mile of road.....		603	85	
Car mileage, etc:				
Mileage of passenger cars.....	78,354			
Average number of passenger cars per train mile.....	2.31			
Average number of passengers per train mile.....	14			
Mileage of loaded freight cars—north or east.....	40,790			
Mileage of loaded freight cars—south or west.....	192,256			
Mileage of empty freight cars—north or east.....	174,927			
Mileage of empty freight cars—south or west.....	11,717			
Average number of freight cars per train mile.....	9.72			
Average number of loaded cars per train mile.....	5.40			
Average number of empty cars per train mile.....	4.32			
Average number of tons of freight per train mile.....	73.67			
Average number of tons of freight per loaded car mile.....	13.64			
Average mileage operated during year.....	41.72			
Train mileage:				
Mileage of revenue passenger trains.....	33,258			
Mileage of revenue mixed trains.....	593			
Mileage of revenue freight trains.....	42,570			
Total revenue train mileage.....	76,421			
Mileage of nonrevenue trains.....	20,502			

As Houghton Branch is operated for freight only, 37.41 miles is used as basis for figuring passenger items per mile of road, and 41.72 miles for freight items per mile of road.

FREIGHT TRAFFIC MOVEMENT.

Freight originating on this road.....	104,044
From connecting roads and carriers	7,367
Total.....	111,411

DESCRIPTION OF EQUIPMENT.

Item.	Number added during the year.	Total number at end of year.	EQUIPMENT FITTED WITH TRAIN BRAKE.		EQUIPMENT FITTED WITH AUTOMATIC COUPLER.	
			Number.	Name.	Number.	Name.
Locomotives—owned and leased:						
Freight. ....	..	4	2	Westinghouse ..	4	*
Total locomotives in service.....	....	4	2	Westinghouse ..	4	
Less locomotives leased ... ..	....	1				
Total locomotives owned.....	....	3				
Cars—owned and leased:						
In passenger service—						
First-class cars .....	....	1	1	Westinghouse ..	1	Miller.
Combination cars .....	....	1	1	Westinghouse ..	1	Trojan.
Total .....	....	2	2	Westinghouse ..	2	
In freight service—						
Box cars.....	†2					
Flat cars	†16	33			33	†
Logging trucks, basis 8 wheels	†7	99				
Total	†25	132			33	†
In company's service—						
Gravel cars	†4					
Derrick cars .....	....	1				
Caboose cars .....	....	2			2	Janney.
Other road cars.....	....	3				
Snow plow.....	....	1				
Total	†4	7				
Total cars in service	†29	141				
Less cars leased.....	....	33				
Total cars owned.....	....	108				

* 2 Tower, 2 Combined Tower and Janney. † Decrease. ‡ 15 Janney, 18 Tower.

MILEAGE.

MILEAGE OF ROAD OPERATED (ALL TRACKS).

Line in Use.	LINE REPRESENTED BY CAPITAL STOCK.		Line operated under trackage rights.	Total mileage operated.	New line constructed during year.	RAILS.	
	Main line.	Branches and spurs.				Iron.	Steel.
Miles of single track.....	35.99	4.31	1.42	41.72	8.99	...	40.30
Miles of yard track and sidings	8.94	67	.....	9.61	4.02	....	9.61
Total mileage operated (all tracks)	44.93	4.98	1 42	51.33	13.01	....	49.91

Total owned—40.30 miles.

NEW TIES LAID DURING YEAR.

Cedar, oak, hackmatack and hemlock, 7,887; average price, 40.96 cents.

CONSUMPTION OF FUEL BY LOCOMOTIVES.

Locomotives.	COAL—tons.		WOOD—cords.		Total fuel consumed—tons.	Miles run.	Average pounds consumed per mile.
	Anthracite.	Bituminous.	Hard.	Soft.			
Passenger	1,488.07	.....	4.68	.....	1,490.41	34,959	85.27
Freight	2,025.44	.....	6.37	.....	2,028.63	51,283	79.11
Switching	165.34	.....	52	.....	165.60	8,578	38.61
Construction	454.69	.....	1.43	.....	455.40	17,868	50.97
Total	4,133.54	.....	13.00	.....	4,140.04	112,688	73.48
Average cost at distributing point	\$5.65	.....	\$2.36	.....		

ACCIDENTS TO PERSONS.

Trainmen: Falling from trains, locomotives or cars, injured, 1; other causes, injured, 1; total, 2 injured.

BRIDGES, TRESTLES, TUNNELS, ETC.

Item.	Number.	Aggregate length.		Minimum length.		Maximum length.		Item.	Number.	Height of lowest above surface of rail.	
		Ft.	In.	Ft.	In.	Ft.	In.			Ft.	In.
Bridges:								Overhead Highway Crossings:			
Stone ...	2	18		9		9		Bridges.			
Iron	3	500	6	50		350	6				
Wooden.	17	389	9	8		67					
Total ..	22	908	3					Overhead Railway Crossings:			
Trestles ..	9	553		28		154		Bridges			

Gauge of track, 4 feet, 8½ inches—40.30 miles.

**Report of the Sandy River Railroad Company for the Year
Ending June 30, 1903.**

[Narrow Gauge—Two Feet.]

HISTORY.

Name of common carrier making this report? Sandy River Railroad Company.
Date of organization? April 8, 1879.
Organized under the laws of the State of Maine, chapter 120, sections one and two, Public Laws of 1876.

NAMES AND ADDRESSES OF THE BOARD OF DIRECTORS.

Weston Lewis, Josiah S. Maxcy, P. H. Winslow, all of Gardiner, Me. Term expires November 18, 1903.

Total number of stockholders at date of last election, 3.

Date of last meeting of stockholders for election of directors, November 19, 1902.
Address of general and operating office, Gardiner, Me.

NAMES AND BUSINESS ADDRESSES OF THE PRINCIPAL OFFICERS.

President, Weston Lewis, Gardiner, Me.; First Vice-President and General Manager, Josiah S. Maxcy, Gardiner, Me.; Clerk, Treasurer, General Passenger and Ticket Agent, George A. Farrington, Gardiner, Me.; Attorney or General Counsel, F. E. Timberlake, Phillips, Me.; Auditor, P. H. Winslow, Gardiner, Me.; General Superintendent and General Freight Agent, Fred N. Beal, Phillips, Me.

PROPERTY OPERATED.

Sandy River Railroad from Farmington to Phillips, 18 miles.

CAPITAL STOCK.

Common: Number of shares authorized, 1,000; par value of shares, \$100; par value authorized, and amount outstanding, \$100,000; dividends declared during the year: rate, 3%; amount, \$5,000.

MANNER OF PAYMENT FOR CAPITAL STOCK.

Issued for cash, common: Number of shares issued and outstanding, 691; cash realized, \$69,100.

Issued for stock dividend (March 4, 1893), number of shares issued and outstanding, 309.

Total: Number of shares issued and outstanding, 1,000; cash realized, \$69,100.

FUNDED DEBT.

First mortgage bonds: Issued 1885, due 1915; amount of authorized issue, issued and outstanding \$100,000; cash realized on amount issued, \$100,000. Interest: Rate 5%, payable March and September; amount accrued and paid during year, \$5,000.

Consolidated mortgage bonds: Issued 1896, due 1921; amount of authorized issue, issued and outstanding, \$200,000; cash realized on amount issued, \$200,000. Interest: rate, 5%; payable January and July; amount accrued and paid during year, \$10,000.

Total mortgage bonds: Amount of authorized issue, issued and outstanding, \$300,000; cash realized on amount issued, \$300,000. Interest accrued and paid during year, \$15,000.

RECAPITULATION OF FUNDED DEBT.

Mortgage bonds: Amount issued and outstanding, \$300,000; interest, amount accrued and paid during year, \$15,000.

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES.		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1903.	
Cash.....	\$3,254 92	Loans and bills payable.....	\$20,000 00
Due from agents ..	2,868 90	Audited vouchers and accounts.....	3,570 10
Due from solvent companies and individuals	1,396 57	Wages and salaries	806 27
Net traffic balances due from other companies	6,523 12	Dividends not called for.....	2,500 00
Other cash assets ..	3,288 63	Matured interest coupons unpaid (including coupons due July 1).....	5,000 00
Total—cash and current assets	\$17,332 14		
Balance—current liabilities..	14,544 23		
Total	\$31,876 37	Total—current liabilities..	\$31,876 37

Materials and supplies on hand, \$1,525.94.

RECAPITULATION.

FOR MILEAGE OWNED BY ROAD MAKING THIS REPORT.

Capital stock outstanding, \$100,000; apportionment to railroads, \$100,000; miles of road, 18; amount per mile, \$5,556. Bonds outstanding, \$300,000; apportionment to railroads, \$300,000; miles of road, 18; amount per mile, \$16,667. Total stocks and bonds, \$400,000. Total amount per mile, \$22,223.

FOR MILEAGE OPERATED BY ROAD MAKING THIS REPORT (TRACKAGE RIGHTS EXCLUDED), THE OPERATIONS OF WHICH ARE INCLUDED IN THE INCOME ACCOUNT.

Sandy River Railroad: Capital stock, \$100,000; funded debt, \$300,000; total, \$400,000; miles of line, 18; amount per mile of line, \$22,223.

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

Construction: Total cost to June 30, 1902, \$222,337.14; total construction June 30, 1903, \$222,337.14; cost per mile, \$12,352.06.

Equipment: Total cost to June 30, 1902, \$54,855.27; total cost of equipment June 30, 1903, \$63,482.54; cost per mile, \$3,526.81.

Grand total cost of construction and equipment, June 30, 1902, \$277,192.41; to June 30, 1903, \$285,819.68; cost per mile, \$15,878.87.

INCOME ACCOUNT.

Gross earnings from operation.....	\$60,118 57	
Less operating expenses	34,974 11	
Income from operation		\$25,144 46
Interest on bonds owned.....		2,500 00
Total income		\$27,644 46
Deductions from income:		
Interest on funded debt accrued	\$15,000 00	
Interest on interest-bearing current liabilities accrued, not otherwise provided for.....	755 97	
Taxes	875 11	
Total deductions from income.....		16,631 08
Net income		\$11,013 38
Dividends, 5 per cent common stock.....		5,000 00
Surplus from operations of year ending June 30, 1903.....		\$6,013 38
Deficit on June 30, 1902.....		88,651 10
Deficit on June 30, 1903.....		\$82,637 72

EARNINGS FROM OPERATION.

Item.	Total receipts.	Deduct- ions account of repay- ments, etc.	Actual earnings
Passenger:			
Passenger revenue	\$18,080 46		
Less repayments— Tickets redeemed		\$80 52	
Total passenger revenue			\$17,999 94
Mail	\$1,335 84		
Express	2,707 58		
Extra baggage and storage	205 41		
Other items	649 95		
Total passenger earnings.....			4,898 78
Total passenger and freight earnings.....			\$22,898 72
Freight:			
Freight revenue.....	\$37,057 49		
Less repayments— Overcharge to shippers.....		\$120 33	
Total freight revenue.....			36,937 16
Total passenger and freight earnings.....			\$59,835 88
Other earnings from operation:			
Car mileage—balance.....			282 69
Total gross earnings from operation.....			\$60,118 57

STOCKS OWNED.

Kingfield and Dead River Railroad Company, total par value, \$4,500; valuation, \$4,500.

BONDS OWNED.

Phillips and Rangeley Railroad Company; second mortgage bonds, total par value, \$50,000; 5%; interest received, \$2,500; valuation, \$41,565.20.

OPERATING EXPENSES.

Item.	Amount.
Maintenance of way and structures:	
Repairs of roadway.....	\$5,923 42
Renewals of ties.....	184 22
Repairs and renewals of bridges and culverts	232 44
Repairs and renewals of fences, road crossings, signs and cattle guards	440 61
Repairs and renewals of buildings and fixtures	761 32
Other expenses	128 92
Total	\$7,670 93
Maintenance of equipment:	
Repairs and renewals of locomotives.....	\$893 64
Repairs and renewals of passenger cars	949 75
Repairs and renewals of freight cars.....	1,074 48
Repairs and renewals of shop machinery and tools	596 11
Other expenses	386 83
Total	\$3,900 81
Conducting transportation:	
Engine and roundhouse men.....	\$2,671 76
Fuel for locomotives	5,894 70
Water supply for locomotives	375 71
Oil, tallow and waste for locomotives.....	102 84
Other supplies for locomotives.....	37 05
Train service.....	2,715 89
Train supplies and expenses.....	337 43
Switchmen, flagmen and watchmen.....	767 40
Station service.....	1,972 48
Station supplies.....	321 24
Loss and damage	222 84
Advertising.....	470 36
Stationery and printing	207 33
Other expenses	2,983 05
Total	\$19,079 58
General expenses:	
Salaries of general officers	\$1,600 00
General office expenses and supplies.....	211 54
Insurance.....	292 12
Stationery and printing (general offices)	108 13
Other expenses.....	2,111 00
Total	\$4,322 79
Recapitulation of expenses:	
Maintenance of way and structures	\$7,670 93
Maintenance of equipment	3,900 81
Conducting transportation.....	19,079 58
General expenses	4,322 79
Grand total	\$34,974 11

Percentage of expenses to earnings, 58.18.

COMPARATIVE GENERAL BALANCE SHEET.

JUNE 30, 1902.		ASSETS.	JUNE 30, 1903.		YEAR ENDING JUNE 30, 1903.	
Item.	Total.		Item.	Total.	Increase.	Decrease.
	\$222,337 14	Cost of road		\$222,337 14		
	64,855 27	Cost of equipment		63,482 54	\$8,627 27	
	4,500 00	Stocks owned		4,500 00		
	41,565 20	Bonds owned		41,565 20		
	14,536 70	Cash and current assets		17,332 14	2,795 44	
	1,405 00	Other assets: Materials and supplies		1,525 94	120 94	
	88,651 10	Profit and loss		82,637 72		\$6,013 38
	\$427,850 41	Grand total		\$433,380 68	\$5,530 27	
		LIABILITIES.				
	\$100,000 00	Capital stock		\$100,000 00		
	300,000 00	Funded debt		300,000 00		
	26,083 74	Current liabilities.		31,876 37	\$5,792 63	
	1,766 67	Accrued interest on funded debt not yet payable.		1,504 31		\$262 36
	\$427,850 41	Grand total		\$433,380 68	\$5,530 27	

SECURITY FOR FUNDED DEBT.

First mortgage bonds: Farmington to Phillips, 18 miles, \$5,556 per mile.
 Consolidated mortgage bonds: Farmington to Phillips, 18 miles, \$11,111 per mile.
 All equipment mortgaged.

EMPLOYEES AND SALARIES.

Class.	Number.	Total number of days worked.	Total Yearly compensation.	Average daily compensation.
General officers	2	626	\$1,600 00	\$2 56
Station agents	3	939	1,338 25	1 43
Other station men	2	629	634 23	1 01
Enginemmen	3	790	1,605 50	2 03
Firemen	3	779	1,066 26	1 37
Conductors	3	807	1,373 70	1 70
Other trainmen	3	1,040	1,342 19	1 29
Machinists	2	618	1,482 06	2 40
Carpenters	2	510	908 88	1 78
Other shopmen	4	1,081	1,784 16	1 65
Section foremen	3	974	1,448 05	1 49
Other trackmen	6	2,042	2,691 66	1 32
Switchmen, flagmen and watchmen	2	751	767 40	1 02
All other employees and laborers	12	1,147	1,765 19	1 54
Total (including "general officers")	50	12,733	\$19,807 53	\$1 56
Less "general officers"	2	626	1,600 00	2 56
Total (excluding "general officers")	48	12,107	\$18,207 53	\$1 50
Distribution of above:				
General administration	2	626	\$1,600 00	\$2 56
Maintenance of way and structures	21	4,163	5,904 90	1 42
Maintenance of equipment	8	2,209	4,175 10	1 89
Conducting transportation	19	5,735	8,127 53	1 42

TRAFFIC AND MILEAGE STATISTICS.

Item.	Column for Number Passengers, Tons, Car Mileage, Number Cars, etc.	COLUMNS FOR REVENUE AND RATES.		
		Dollars.	Cents.	Mills.
Passenger traffic:				
Number of passengers carried earning revenue.....	33,878			
Number of passengers carried one mile	465,741			
Number of passengers carried one mile per mile of road	25,875			
Average distance carried—miles.....	18.75			
Total passenger revenue.....		17,999	94	
Average amount received from each passenger			53	132
Average receipts per passenger per mile.....			03	865
Total passenger earnings.....		22,898	72	
Passenger earnings per mile of road		1,272	15	1
Passenger earnings per train mile			52	453
Freight traffic:				
Number of tons carried of freight earning revenue....	52,947			
Number of tons carried one mile.....	734,185			
Number of tons carried one mile per mile of road.....	40,788			
Average distance haul of one ton—miles	18.87			
Total freight revenue		36,937	16	
Average amount received for each ton of freight.....			69	763
Average receipts per ton per mile			05	631
Total freight earnings.....		36,937	16	
Freight earnings per mile of road.....		2,052	06	444
Freight earnings per train mile			2	26
Total traffic:				
Gross earnings from operation		60,118	57	
Gross earnings from operation per mile of road		3,339	92	056
Gross earnings from operation per train mile.....			1	34
Operating expenses		34,974	11	
Operating expenses per mile of road.....		1,943	00	611
Operating expenses per train mile			78	251
Income from operation		25,144	46	
Income from operation per mile of road.....		1,396	91	444
Car mileage, etc.:				
Average number of passengers per train mile	11.00			
Average number of tons of freight per train mile.....	45.09			
Average mileage operated during year.....	18.00			
Train mileage, etc.:				
Mileage of revenue passenger trains	28,411			
Mileage of revenue mixed trains.....	15,244			
Mileage of revenue freight trains.....	1,040			
Total revenue train mileage	44,695			
Mileage of nonrevenue trains.....	2,904			

FREIGHT TRAFFIC MOVEMENT.

Freight originating on this road, 5,344 tons; received from connecting roads, 47,603 tons; total, 52,947 tons.

DESCRIPTION OF EQUIPMENT.

Passenger locomotives, 3; freight locomotives, 2; total, 5. Passenger locomotives are equipped with Eames train brake; freight locomotives equipped with Westinghouse, 1; Eames, 1.

First-class passenger cars, 3; combination cars, 1; parlor cars, 1; baggage and express cars, 2; all equipped with Eames train brake and Miller automatic couplers. Total number of cars in passenger service, 7. Box cars, 40; flat cars, 65. Total cars in freight service, 105. Total number of cars owned and in service, 112.

MILEAGE OF ROAD OWNED AND OPERATED (ALL TRACKS).

Miles of single track, represented by capital stock, 18. Mileage operated, 18. Rails, steel, 18 miles.

NEW TIES LAID DURING YEAR.

Cedar, 1,842. Average price at distributing point, 10 cents.

CONSUMPTION OF FUEL BY LOCOMOTIVES.

Locomotives.	COAL— Tons.		WOOD— Cords.	Total fuel consumed —tons.	Miles run.	Average pounds consumed per mile.
	Anthracite.	Bituminous.	Hard.			
Passenger	567.51	50.49	601.17	28,411	42.32
Freight	325.27	64.51	368.28	16,284	45.23
Construction	58.00	.....	58.00	2,904	39.94
Total	950.78	115 00	1,027.45	47,599	43.17
Average cost at distributing point	\$6 15	\$4 55			

ACCIDENTS TO PERSONS.

Accidents resulting from the movement of trains, locomotives or cars: Trainmen, injured coupling or uncoupling cars, 1.

BRIDGES, TRESTLES, TUNNELS, ETC.

Item.	Number.	Aggregate length.		Minimum length.		Maximum length.		Item.	Number.	Height of lowest above surface of rail.	
		Ft.	In.	Ft.	In.	Ft.	In.			Ft.	In.
Bridges:								Overhead Highway Crossings:			
Iron.....	2	262		105		157		Bridges	1	13	
Wooden.	4	161	1	19	6	87	7	Trestles	1	15	
Total..	6	423	1					Total	2		
Trestles ..	2	186		63		123		Overhead Railway Crossings:			

Gauge of track, 2 feet—18 miles.

TELEGRAPH.

Eighteen miles of line and wire owned and operated by the Western Union Telegraph Company.

**Report of the Sebasticook and Moosehead Railroad Company
for the Year Ending June 30, 1903.**

HISTORY.

Name of common carrier making this report? Sebasticook and Moosehead Railroad.

Date of organization? July 24, 1886.

Organized under the laws of the State of Maine.

General and operating office, Pittsfield, Maine.

NAMES AND BUSINESS ADDRESSES OF THE PRINCIPAL OFFICERS.

Receiver, Treasurer and General Manager, A. B. Thompson, Pittsfield, Maine.

PROPERTY OPERATED.

Sebasticook and Moosehead Railroad from Pittsfield to Mainstream, 15 miles.

FUNDED DEBT.

MORTGAGE BONDS, MISCELLANEOUS OBLIGATIONS AND INCOME BONDS.

First mortgage: Issued October, 1895, due October, 1925; amount of authorized issue, \$250,000; amount issued and outstanding, \$100,000.

RECEIVER'S CERTIFICATES.

Date Issued.	Amount Issued.	INTEREST.		
		Amount accrued during year.	Amount paid during year.	Rate.
1900.	\$27,500 00	} \$1,931 50	\$1,931 50	4%
1901.	17,500 00			
1902.	3,500 00			
April 21, 1903.	500 00			
Total	\$49,000 00	\$1,931 50	\$1,931 50	4%

INCOME ACCOUNT.

Gross earnings from operation	\$20,617 25	
Less operating expenses.....	15,030 91	
Income from operation		\$5,586 34
Deductions from income:		
Interest on funded debt accrued	\$1,931 50	
Taxes	120 80	
Permanent improvements	3,274 62	
Total deductions from income		5,326 92
Net income		\$259 42

EARNINGS FROM OPERATION.

Item.	Total receipts.	Deductions, accounts of repayments, etc.	Actual earnings.
Total passenger revenue			\$6,673 72
Mail	\$512 12		
Express	1,336 22		
Total passenger earnings.....			1,848 34
Total freight revenue.....			\$8,522 06
Total passenger and freight earnings.....			12,095 19
Total gross earnings from operation.....			\$20,617 25

OPERATING EXPENSES.

Item.	Amount.
Maintenance of way and structures:	
Repairs of roadway.....	\$4,013 27
Repairs and renewals of fences, road crossings, signs and cattle guards.....	52 36
Other expenses.....	54 32
Total.....	\$4,119 95
Maintenance of equipment:	
Repairs and renewals of locomotives.....	\$440 28
Repairs and renewals of passenger cars.....	8 27
Repairs and renewals of freight cars.....	14 25
Other expenses.....	26 62
Total.....	\$489 42
Conducting transportation:	
Engine and roundhouse men.....	\$1,727 65
Fuel for locomotives.....	4,021 13
Water supply for locomotives.....	50 00
Oil, tallow and waste for locomotives.....	185 33
Other supplies for locomotives.....	105 15
Train service.....	546 35
Train supplies and expenses.....	147 90
Station service.....	1,245 08
Station supplies.....	188 57
Car mileage—balance.....	728 89
Hire of equipment—balance.....	10 00
Loss and damage.....	28 99
Other expenses.....	118 77
Total.....	\$9,103 67
General expenses:	
Salaries of general officers.....	\$720 00
Salaries of clerks and attendants.....	318 00
General office expenses and supplies.....	178 39
Insurance.....	15 00
Stationery and printing (general officers).....	10 40
Other expenses.....	46 08
Total.....	\$1,317 87
Recapitulation of expenses:	
Maintenance of way and structures.....	\$4,119 95
Maintenance of equipment.....	489 42
Conducting transportation.....	9,103 67
General expenses.....	1,317 87
Grand total.....	\$15,030 91

Percentage of expenses to earnings—73.

EMPLOYEES AND SALARIES.

Class.	Number.	Total number of days worked.	Total yearly compensation.	Average daily compensation.
General officers	1	313	\$720 00	\$2 30
General office clerks	1	313	348 00	1 11
Station agents	3	939	1,155 08	1 23
Other station men	2	626	90 00	14
Enginemen.....	2	380	759 50	2 00
Firemen	2	350	490 55	1 40
Conductors	1	312	540 35	1 73
Other trainmen.....	1	6	6 00	1 00
Section foremen.....	3	807	1,242 93	1 54
Other trackmen	7	1,972	2,464 64	1 25
Switchmen, flagmen and watchmen	2	398	477 60	1 20
All other employees and laborers	1	19	38 52	2 00
Total (including "general officers").....	26	6,435	\$8,333 17	\$1 30
Less "general officers".....	1	313	720 00	2 30
Total(excluding "general officers").....	25	6,122	\$7,613 17	\$1 24

TRAFFIC AND MILEAGE STATISTICS.

Item.	Column for number passengers, tonnage, car mileage, car number, etc.	COLUMNS FOR REVENUE AND RATES.		
		Dollars.	Cents.	Mills.
Passenger traffic:				
Number of passengers carried earning revenue.....	19,475			
Total passenger revenue.....		6,673	72	
Average amount received from each passenger			34	272
Total passenger earnings		8,522	06	
Passenger earnings per mile of road		568	13	7
Passenger earnings per train mile			03	96
Freight traffic:				
Number of tons carried of freight earning revenue....	22,412			
Number of tons carried one mile	271,106			
Number of tons carried one mile per mile of road . . .	18,073			
Average distance haul of one ton--miles.....	12.54			
Total freight revenue		12,095	19	
Average amount received for each ton of freight.....			53	966
Average receipts per ton per mile.....			04	461
Total freight earnings		12,095	19	
Freight earnings per mile of road		806	34	6
Freight earnings per train mile.....			1	22 09
Total traffic:				
Gross earnings from operation		20,617	25	
Gross earnings from operation per mile of road		1,374	48	333
Gross earnings from operation per train mile.....			95	711
Operating expenses		15,030	91	
Operating expenses per mile of road		1,002	06	066
Operating expenses per train mile			69	313
Income from operation		5,586	34	
Income from operation per mile of road		372	42	266
Train mileage:				
Mileage of revenue passenger trains	11,635			
Mileage of revenue mixed trains	9,906			
Total revenue train mileage	21,541			

FREIGHT TRAFFIC MOVEMENT.

Freight originating on this road, 17,040 tons; freight received from connecting roads, 5,372 tons; total freight tonnage, 22,412 tons.

DESCRIPTION OF EQUIPMENT.

Item.	Number added during year.	Total number at end of year.	EQUIPMENT FITTED WITH TRAIN BRAKE.		EQUIPMENT FITTED WITH AUTOMATIC COUPLER.	
			Number.	Name.	Number.	Name.
Locomotives—owned:						
Passenger	2	2	.....	2	
Total locomotives in service.	1				
Cars--owned:						
In passenger service--						
First-class cars	1		.....	1	
Combination cars	2	1	.....	2	
Total	3	1	.....	3	
In freight service--						
Flat cars	5	5	.....	5	
Total....	...	5	5	.....	5	
In company's service—						
Other road cars.....	...	1	1	.....	1	
Total.....	...	1	1	.....	1	
Total cars owned and in service.	9	7	.....	9	

MILEAGE OF ROAD OPERATED.

Line represented by capital stock, main line, single track, 15 miles; yard track and sidings, 1.01; total operated, 16 01 miles.

BRIDGES, TRESTLES, TUNNELS, ETC.

Bridges: Iron, 2.

Gauge of track, 4 feet, 8½ inches—16.01 miles.

Report of the Somerset Railway Company for the Year Ending June 30, 1903.

HISTORY.

Name of common carrier making this report? Somerset Railway.

Date of organization? August 15, 1883.

Organized under laws of the State of Maine, act approved March 19, 1860; Revised Statutes, chapter 51, section 56, amended March 6, 1883; amended March 6, 1887.

Mortgage of Somerset Railroad foreclosed by final decree of Supreme Judicial Court of Maine, March 31, 1887, and so recorded April 1, 1887.

Right of redemption sold at public auction and deed given to Somerset Railway, July 8, 1884.

Name of original corporation, Somerset Railroad Company; organized under the laws of the State of Maine, approved March 19, 1860.

NAMES AND ADDRESSES OF THE BOARD OF DIRECTORS.

John F. Hill, Augusta, Me.; Weston Lewis, Gardiner, Me.; William T. Haines, Waterville, Me.; Wm. M. Ayer, Oakland, Me.; Reuben W. Dunn, Waterville, Me.; Abner R. Small, Oakland, Me.; Benj. P. J. Weston, Madison, Me. Term expires October 14, 1903.

Number of stockholders at date of last election, 48.

Last meeting of stockholders for election of directors, October 8, 1902.

Address of general and operating office, Oakland, Me.

NAMES AND BUSINESS ADDRESSES OF PRINCIPAL OFFICERS.

President, John F. Hill, Oakland, Me.; Vice-President, R. W. Dunn, Waterville, Me.; Clerk and Treasurer, A. R. Small, Oakland, Me.; Attorney and General Counsel, W. T. Haines, Waterville, Me.; Auditor, H. W. Greeley, Oakland, Me.; Manager, General Superintendent, General Freight, Passenger and Ticket Agent, W. M. Ayer, Oakland, Me.

PROPERTY OPERATED.

Somerset Railway from Oakland to Bingham, 41.06 miles; branch from main line to quarry, 1 mile; total, 42.06 miles.

CAPITAL STOCK.

Total number of shares authorized, common, 7,366; par value, \$100 per share. Total par value authorized, \$736,648.76. Total amount issued and outstanding, \$853,900. Somerset Railroad bonds and interest to August 15, 1883, to be converted, outstanding, \$82,748.76. Total amount outstanding, \$736,648.76.

Manner of payment of capital stock: Issued during the year, for Somerset Railroad coupon interest, 2 shares. Total number of shares issued and outstanding, 6,539.

FUNDED DEBT.

MORTGAGE BONDS, MISCELLANEOUS OBLIGATIONS AND INCOME BONDS.

First Mortgage Bonds: Date of issue, July, 1887; due July, 1917; amount authorized and issued, and outstanding, \$225,000; cash realized on amount issued, \$202,500; rate, 5%, semi-annually; amount of interest accrued and paid during the year, \$11,250.

Consolidated mortgage bonds: Date of issue, July 1, 1900; due, July 1, 1950; amount authorized, \$420,000; issued, \$172,500; amount outstanding, \$172,500; cash realized, \$169,500; interest, 4%, payable semi-annually; accrued and paid, \$6,900; total authorized, \$645,000; issued and outstanding, \$397,500; cash realized, \$372,000; interest accrued and paid during the year, \$18,150.

RECAPITULATION OF FUNDED DEBT.

Mortgage bonds: amount issued and outstanding, \$397,500; interest accrued and paid during the year, \$18,150.

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES.		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1903.	
Cash	\$2,739 47	Loans and bills payable.....	\$37,015 00
Bills receivable	50 00	Audited vouchers and ac- counts.....	2,861 41
Due from agents	7,240 29	Wages and salaries	1,600 00
Due from solvent companies and individuals	5,994 37	Net traffic balances due to other companies.....	5,207 75
Other cash assets:			
Insurance.....	465 88		
Interest	761 61		
Mail	775 89		
Express	323 43		
Telegraph	35 82		
Total—cash and current assets	\$18,386 76		
Balance—current liabilities..	28,297 40		
Total	\$46,684 16	Total—current liabilities.	\$46,684 16

Materials and supplies on hand, \$9,136.

RECAPITULATION.

FOR MILEAGE OWNED BY ROAD MAKING THIS REPORT.

Capital stock: Total amount outstanding and apportioned to railroads, \$736,648.76; number of miles, 42.06; amount per mile, \$17,514.

Bonds: Total amount issued and outstanding to railroads, \$397,500; miles, 42.06; amount per mile, \$9,451.

Total: Stock and bonds issued and outstanding, \$1,134,148.76; miles, 42.06; amount per mile, \$26,965.

COST OF ROAD, EQUIPMENT, AND PERMANENT IMPROVEMENTS.

Total construction to June 30, 1902, \$1,042,083.02; total construction to June 30, 1903, \$1,043,654.54. Cost per mile, \$24,813.47.

Equipment: Total cost to June 30, 1902, \$124,888.65; total cost of equipment to June 30, 1903, \$144,695.29. Cost per mile, \$3,440.21.

Grand total cost construction and equipment to June 30, 1902, \$1,166,971.67; to June 30, 1903, \$1,188,349.83. Cost per mile, \$28,253.68.

INCOME ACCOUNT.

Gross earnings from operation	\$118,957 51	
Less operating expenses.....	85,049 99	
Income from operation.....		\$33,907 52
Deductions from income:		
Interest on funded debt accrued....	\$18,150 00	
Interest on interest-bearing current liabilities accrued, not otherwise provided for.....	2,267 69	
Taxes.....	1,930 63	
Total deductions from income.....		22,348 32
Net income.....		\$11,559 20
Surplus from operations of year ending June 30, 1903.....		\$11,559 20
Surplus on June 30, 1902.....		31,393 43
		\$42,952 63
Deductions for year... .		7,912 96
Surplus on June 30, 1903.....		\$35,039 67

EARNINGS FROM OPERATION.

Item.	Total receipts.	Deductions, account of repayments, etc.	Actual earnings.
Passenger:			
Passenger revenue.....			\$29,216 26
Mail	\$3,103 56		
Express	3,098 63		
Extra baggage and storage	676 78		6,878 97
Total passenger earnings			\$36,095 23
Freight:			
Freight revenue	\$89,702 80		
Less repayments— Overcharge to shippers.....		\$10,655 56	
Total freight revenue			\$79,047 24
Total passenger and freight earnings..			\$115,142 47
Other earnings from operation:			
Switching charges—balance.....	\$530 73		
Car mileage—balance.....	2,553 89		
Telegraph companies.....	123 21		
Other sources.....	607 21		
Total other earnings.....			3,815 04
Total gross earnings from operation.....			\$118,957 51

OPERATING EXPENSES.

Item.	Amount.
Maintenance of way and structures:	
Repairs of roadway.....	\$19,120 85
Renewals of rails.....	7,570 40
Renewals of ties.....	5,187 48
Repairs and renewals of bridges and culverts.....	1,492 67
Repairs and renewals of buildings and fixtures.....	1,104 56
Other expenses.....	212 50
Total	\$34,688 46
Maintenance of equipment:	
Repairs and renewals of locomotives.....	\$2,487 09
Repairs and renewals of passenger cars.....	4,786 68
Repairs and renewals of freight cars.....	2,494 28
Repairs and renewals of work cars.....	400 65
Repairs and renewals of shop machinery and tools.....	950 06
Total	\$11,118 66
Conducting transportation:	
Engine and roundhouse men.....	\$4,917 86
Fuel for locomotives.....	10,376 04
Water supply for locomotives.....	514 47
Oil, tallow and waste for locomotives.....	190 00
Other supplies for locomotives.....	291 02
Train service.....	5,128 26
Train supplies and expenses.....	1,433 78
Switchmen, flagmen and watchmen.....	813 80
Station service.....	5,380 21
Station supplies.....	723 40
Loss and damage.....	671 85
Advertising.....	612 49
Stationery and printing.....	300 00
Total	\$31,353 18
General expenses:	
Salaries of general officers.....	\$2,500 00
Salaries of clerks and attendants.....	1,646 70
General office expenses and supplies.....	946 87
Insurance.....	931 74
Law expenses.....	389 32
Stationery and printing (general offices).....	635 65
Other expenses.....	539 41
Total	\$7,889 69
Recapitulation of expenses:	
Maintenance of way and structures.....	\$34,688 46
Maintenance of equipment.....	11,118 66
Conducting transportation.....	31,353 18
General expenses.....	7,889 69
Grand total.....	\$85,049 99

Percentage of expenses to earnings—71.50.

COMPARATIVE GENERAL BALANCE SHEET.

JUNE 30, 1902.		ASSETS.	JUNE 30, 1903.		YEAR ENDING JUNE 30, 1903.	
Item.	Total.		Item.	Total.	Increase.	Decrease.
	\$1,042,083 02	Cost of road.....		\$1,043,654 54	\$1,571 52	
	124,888 65	Cost of equipment.....		144,635 29	19,806 64	
	24,866 90	Cash and current assets.....		18,386 76	.. . . .	\$6,480 14
	6,676 56	Other assets: Materials and supplies.....		9,136 00	2,459 44	
	\$1,198,515 13	Grand total		\$1,215,872 59	\$17,357 46	
		LIABILITIES.				
	\$736,648 76	Capital stock.....		\$736,648 76		
	397,500 00	Funded debt		397,500 00		
	32,972 94	Current liabilities.....		46,684 16	13,711 22	
	31,393 43	Profit and loss.....		35,039 67	\$3,646 24	
	\$1,198,515 13	Grand total		\$1,215,872 59	\$17,357 46	

SECURITY FOR FUNDED DEBT.

First mortgage 5% bonds, Oakland to Bingham, and main line to quarry, 42.06 miles, \$5,350 per mile. Consolidated mortgage 4% bonds, Oakland to Bingham, and main line to quarry, 42.06 miles, \$4,101.00 per mile.

All equipment mortgaged.

EMPLOYEES AND SALARIES.

Class.	Number.	Total number of days worked.	Total yearly compensation.	Average daily compensation.
General officers.....	6	939	\$2,800 00	\$2 98
General office clerks.....	3	939	1,646 70	1 75
Station agents.....	2	2,504	4,719 96	1 88
Other station men.....	3	939	660 25	70
Enginemen.....	5	1,565	3,756 00	2 40
Firemen.....	3	939	1,161 86	1 24
Conductors.....	3	939	2,206 65	2 35
Other trainmen.....	6	1,878	2,921 61	1 56
Machinists.....	2	626	1,262 00	2 00
Carpenters.....	3	782	1,642 25	2 10
Other shopmen.....	1	313	469 50	1 50
Section foremen.....	9	2,817	4,648 05	1 65
Other trackmen.....	18	5,634	7,605 90	1 35
Switchmen, flagmen and watchmen.....	2	626	813 80	1 30
All other employees and laborers.....	3	939	1,471 10	1 57
Total (including "general officers").....	75	22,379	\$37,775 63	\$1 69
Less "general officers".....	6	939	2,800 00	2 98
Total (excluding "general officers").....	69	21,440	34,975 63	\$1 63
Distribution of above:				
General administration.....	9	1,878	\$4,446 70	\$2 37
Maintenance of way and structures.....	28	8,764	12,879 95	1 47
Maintenance of equipment.....	6	1,721	3,363 75	1 95
Conducting transportation.....	32	10,616	17,085 23	1 71

TRAFFIC AND MILEAGE STATISTICS.

Item.	Column for number of passengers, car mileage, number cars, etc.	COLUMNS FOR REVENUE AND RATES.		
		Dollars.	Cents.	Mills.
Passenger traffic:				
Number of passengers carried earning revenue.....	46,389			
Number of passengers carried one mile.....	992,469			
Number of passengers carried one mile per mile of road.....	23,596			
Average distance carried—miles.....	21.42			
Total passenger revenue.....		29,216	26	
Average amount received from each passenger.....			62	981
Average receipts per passenger per mile.....			2	944
Total passenger earnings.....		36,095	23	
Passenger earnings per mile of road.....		858	18	426
Passenger earnings per train mile.....			69	315
Freight traffic:				
Number of tons carried of freight earning revenue...	138,708			
Number of tons carried one mile.....	3,081,186			
Number of tons carried one mile per mile of road.....	73,256			
Average distance haul of one ton—miles.....	22.21			
Total freight revenue.....		79,047	24	
Average amount received for each ton of freight.....			56	988
Average receipts per ton per mile.....			2	565
Total freight earnings.....		79,047	24	
Freight earnings per mile of road.....		1,879	39	229
Freight earnings per train mile.....			1	92 615
Total traffic:				
Gross earnings from operation.....		118,957	51	
Gross earnings from operation per mile of road.....		2,828	28	126
Gross earnings from operation per train mile.....			1	27 756
Operating expenses.....		85,049	99	
Operating expenses per mile of road.....		2,022	11	105
Operating expenses per train mile.....			91	341
Income from operation.....		33,907	52	
Income from operation per mile of road.....		806	17	023
Car mileage, etc.:				
Mileage of passenger cars.....	99,316			
Average number of passenger cars per train mile.....	1.91			
Average number of passengers per train mile.....	19			
Mileage of loaded freight cars—north or east.....	107,188			
Mileage of loaded freight cars—south or west.....	108,790			
Mileage of empty freight cars—north or east.....	31,569			
Mileage of empty freight cars—south or west.....	27,260			
Average number of freight cars per train mile.....	6.70			
Average number of loaded cars per train mile.....	5.28			
Average number of empty cars per train mile.....	1.43			
Average number of tons of freight per train mile.....	75.08			
Average number of tons of freight per loaded car mile.....	14.27			
Average mileage operated during year.....	42.06			
Train mileage:				
Mileage of revenue passenger trains.....	52,074			
Mileage of revenue freight trains.....	41,039			
Total revenue train mileage.....	93,113			
Mileage of nonrevenue trains.....	10,172			

FREIGHT TRAFFIC MOVEMENT.

Freight originating on this road, 86,513 tons; received from connecting roads and other carriers, 52,195 tons; total tons, 138,708.

DESCRIPTION OF EQUIPMENT.

Item.	Number added during year.	Total number at end of year.	EQUIPMENT FITTED WITH TRAIN BRAKE.		EQUIPMENT FITTED WITH AUTOMATIC COUPLER.	
			Number.	Name.	Number.	Name.
Locomotives—owned and leased:						
Passenger.....		5	5	Westinghouse..	5	Trojan.
Freight..		2	2	Westinghouse..	2	Smillie. Gould.
Total locomotives owned and in service.....		7	7	Westinghouse..	7	
Cars—owned:						
In passenger service—						
First-class cars.....		6	6	Westinghouse..	6	Miller.
Combination cars.....		2	2	Westinghouse..	2	Miller.
Baggage, express and postal cars.....		3	3	Westinghouse..	3	Miller.
Total.....		11	11		11	
In freight service—						
Box cars.....		114	100	Westinghouse..	100	Smillie.
Flat cars.....		70	35	Westinghouse..	70	Trojan.
Total.....		184	135		170	
In company's service—						
Gravel cars.....		4	4	Hand.....	4	Trojan and Smillie.
Derrick cars.....		1	1	Hand.....	1	
Caboose cars.....		1	1	Hand.....	1	
Other road cars.....	2	2	2	Hand.....	2	
Total.....		8	8		8	
Total cars owned and in service.....		203				

MILEAGE OF ROAD OPERATED.

Line represented by capital stock, 41.06 miles; 1.00 mile branch line; 6.95 miles yard track and sidings. Total mileage owned and operated, 42.06 miles; all tracks operated, 49.01 miles. 42.06 miles main track; steel rails; 1.50 miles yard track and sidings; steel rails; 5.45 miles iron rails.

RENEWALS OF RAILS AND TIES.

New ties laid during year: Cedar, 12,000; average cost 36 cents.

New rails laid during year: Steel, 200 tons; 70 pounds per yard; average price at distributing point, \$32.50 per ton.

CONSUMPTION OF FUEL BY LOCOMOTIVES.

Locomotives.	COAL—tons.		WOOD—cords.		Total fuel consumed—tons.	Miles run.	Average pounds consumed per mile.
	Anthracite.	Bituminous.	Hard.	Soft.			
Passenger	796	...	...	796	52,074	30.57
Freight	1,314	...	...	1,314	41,039	64.03
Switching	292	...	...	292	7,437	78.53
Construction	65	...	...	65	2,735	47.52
Total	2,467	...	...	2,467	103,285	47.77
Average cost at distributing point.....	...	\$4.20	...	...	...	...	...

BRIDGES, TRESTLES, TUNNELS, ETC.

Item.	Number.	Aggregate length.		Minimum length.		Maximum length.		Item.	Number.	Height of lowest surface of rail.	
		Ft.	In.	Ft.	In.	Ft.	In.			Ft.	In.
Bridges:								Overhead Highway Crossings:			
Iron.....	7	552		15		400					
Wooden.	4	1,515		12		580					
Total..	11	2,067						Overhead Railway Crossings:			
Trestles ..	1	84						Bridges	1	14	

Gauge of track, 4 feet, 8½ inches—42.06 miles.

TELEGRAPH.

Owned by company making this report: 41.06 miles of line; 43 miles of wire.
Operated by Postal Telegraph and Cable Company.

Report of the Washington County Railroad Company for the Year Ending June 30, 1903.

HISTORY.

Name of common carrier making this report? Washington County Railroad Company.

Date of organization? July 26, 1894.

Organized under the laws of the State of Maine. Charter granted by the legislature and approved March 7, 1893.

The Washington County Railroad Company and the St. Croix and Penobscot Railroad Company. The St. Croix and Penobscot Railroad was a consolidation of the Calais and Baring Railroad and the Lewey's Island Railroad. The Calais and Baring Railroad was bought by the Washington County Railroad Company under foreclosure sale, and the Lewey's Island Railroad is owned by the Washington County Railroad Company as assignee of a mortgage by the St. Croix and Penobscot Railroad to the city of Calais, Me., which mortgage has been foreclosed as per decree of the Supreme Judicial Court of Maine, Wm. P. Whitehouse, Justice, attested by the clerk of said court on the 14th day of May, 1902.

Laws of Maine, 1832, ch. 238; 1835, ch. 550; 1837, ch. 373; 1838, ch. 409; 1849, ch. 238; 1852, ch. 587; 1870, ch. 363.

ORGANIZATION.

Names of Directors.	Post Office Address.	Date of Expiration of Term.
Frank E. Randall.....	New York City.....	March, 1906.
L. M. Schwan.....	New York City.....	March, 1906.
Geo. A. Curran.....	Calais, Maine.....	March, 1906.
F. A. Chandler.....	Addison, Maine.....	March, 1906.
John W. Simpson.....	New York City.....	March, 1905.
Grant B. Schley.....	New York City.....	March, 1905.
F. W. Whitridge.....	New York City.....	March, 1905.
Henry W. Cannon.....	New York City.....	March, 1905.
W. Kirkpatrick Brice.....	New York City.....	March, 1904.
Stewart M. Brice.....	New York City.....	March, 1904.
Geo. A. Murchie.....	Calais, Maine.....	March, 1904.
R. W. Kelley.....	Calais, Maine.....	March, 1904.
W. M. Nash.....	Cherryfield, Maine.....	March, 1904.

Total number of stockholders at date of last election, 31.

Date of last meeting of stockholders for election of directors, March 10, 1903.

Post-office address of general and operating office, Calais, Washington Co., Me.

OFFICERS.

Title.	Name.	Location of Office.
President	F. W. Whitridge	59 Wall St., New York
First Vice-President	Grant B. Schley	59 Wall St., New York
Treasurer	Frank E. Randall	59 Wall St., New York
General Solicitor	Geo. A. Curran	Calais, Me.
Attorney or General Counsel ...	Geo. A. Curran	Calais, Me.
Auditor	Oscar J. Cherry	Calais, Me.
General Manager	R. W. Kelley	Calais, Me.
General Superintendent.	N. P. Baker	Calais, Me.
General Freight Agent	H. F. Burpee	Calais, Me.
General Passenger Agent	H. F. Burpee	Calais, Me.

The General Manager, and the Auditor, are the only officers receiving stated compensation. The duties of the President, Vice-President and Treasurer are such as usually pertain to said offices, or may be required of them by the Board of Directors. The duties of the General Manager embrace the mechanical and operating departments, and management of the traffic. The General Superintendent is in direct charge of the mechanical, operating and maintenance of way department.

PROPERTY OPERATED.

Name.	TERMINALS.		Miles of line for each class of roads named.	Miles of line for each road named.
	From—	To—		
Washington County Railroad	Calais, Me	Washington Jct ..	102.28	
	Ayer's Junction..	Eastport	18.72	
	St. Croix Junction	Princeton	17.33	
Total mileage operated.			136.33	

CAPITAL STOCK.

Common: Number of shares authorized, 15,000; par value of shares, \$100; par value authorized, \$1,500,000; amount issued and outstanding, \$1,499,900.
 Preferred: Number of shares authorized, 5,000; par value of shares, \$100; par value authorized, \$500,000; amount issued and outstanding, \$500,000.
 Total: Number of shares authorized, 20,000; par value authorized, \$2,000,000; amount issued and outstanding, \$1,999,900.

MANNER OF PAYMENT FOR CAPITAL STOCK.

Issued for cash, preferred: Number of shares issued and outstanding, 5,000; cash realized, \$500,000.

Issued for construction, common: Number of shares issued and outstanding, 14,999.

Total: Number of shares issued and outstanding, 19,999; cash realized, \$500,000.

FUNDED DEBT.

MORTGAGE BONDS, MISCELLANEOUS OBLIGATIONS AND INCOME BONDS.

First mortgage: Issued January 1, 1898, due January 1, 1948; amount of authorized issue, amount issued and amount outstanding, \$2,320,000; interest, rate 5%, payable January 1 and July 1; amount accrued during year, \$116,000.

RECAPITULATION OF FUNDED DEBT.

Mortgage Bonds: Amount issued and outstanding, \$2,320,000; interest, amount accrued during year, \$116,000.

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES.		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1903.	
Cash	\$40,421 82	Audited vouchers and accounts	\$12,663 03
Due from agents	4,059 51	Wages and salaries	10,397 30
Due from solvent companies and individuals	8,260 05	Net traffic balances due to other companies	9,848 56
Other cash assets ..	1,429 82	Matured interest coupons unpaid (including coupons due July 1).....	635,828 95
Total—cash and current assets	\$54,171 20	Total—current liabilities.	\$668,737 84
Balance—current liabilities ..	614,566 64		
Total	\$664,737 84		

Materials and supplies on hand, \$31,397.43.

RECAPITULATION.

FOR MILEAGE OWNED BY ROAD MAKING THIS REPORT.

Capital stock: Amount outstanding, \$1,999,900; apportionment to railroads, \$1,999,900; 136.33 miles; amount per mile of line, \$14,669.

Bonds: Amount outstanding, \$2,320,000; apportionment to railroads, \$2,320,000; 136.33 miles; amount per mile of line, \$17,018.

Total: Amount outstanding, \$4,319,900; apportionment to railroads, \$4,319,900; miles, 136.33; amount per mile of line, \$31,687.

FOR MILEAGE OPERATED BY ROAD MAKING THIS REPORT (TRACKAGE RIGHTS EXCLUDED), THE OPERATIONS OF WHICH ARE INCLUDED IN THE INCOME ACCOUNT.

Washington County Railroad Company: Capital stock, \$1,999,900; funded debt, \$2,320,000; total, \$4,319,900; miles, 136.33; amount per mile of line, \$31,687.

COST OF ROAD, EQUIPMENT, AND PERMANENT IMPROVEMENTS.

Construction: Cost to June 30, 1902, \$1,332,452.32; expended for construction during year, \$8,447.86; cost to June 30, 1903, \$4,340,906.18; cost per mile, \$31,841.12.

Equipment: Cost to June 30, 1902, \$353,720.75; cost to June 30, 1903, \$353,720.75; cost per mile, \$2,594.59.

Grand total cost construction, equipment, etc.: Cost to June 30, 1902, \$4,686,173.07; cost to June 30, 1903, \$4,694,620.93; cost per mile, \$34,435.71.

INCOME ACCOUNT.

Gross earnings from operation.....	\$297,032 61	
Less operating expenses	189,323 12	
Total income.....		\$107,709 49
Deductions from income:		
Interest on funded debt accrued	\$116,000 00	
Taxes.....	2,094 11	
Total deductions from income.....		118,094 11
Deficit		\$10,384 62
Deficit from operations of year ending June 30, 1903		\$10,384 62
Deficit on June 30, 1902.....		198,063 66
Deficit on June 30, 1903.		\$208,448 28

EARNINGS FROM OPERATION.

Item.	Total receipts.	Deductions, account of repayments, etc.	Actual earnings
Passenger:			
Passenger revenue	\$140,205 73		
Less repayments—			
Tickets redeemed		\$241 03	
Excess fares refunded		601 70	
Other repayments		344 99	
Total deductions.....		\$1,387 72	
Total passenger revenue			\$139,018 01
Mail			16,435 68
Express			8,341 30
Extra baggage and storage.			2,781 65
Total passenger earnings.....			\$166,576 64
Freight:			
Freight revenue.....	\$129,904 03		
Less repayments—			
Overcharge to shippers.....		\$1,038 77	
Total freight earnings			128,865 26
Total passenger and freight earnings...			\$295,441 90
Other earnings from operation:			
Car mileage—balance.....		\$1,307 04	
Rents not otherwise provided for		129 25	
Other sources.....		154 42	
Total other earnings.....			1,590 71
Total gross earnings from operation.....			\$297,032 61

OPERATING EXPENSES.

Item.	Amount.
Maintenance of way and structures:	
Repairs of roadway.....	\$29,960 14
Renewals of ties.....	4,570 61
Repairs and renewals of bridges and culverts.....	5,493 94
Repairs and renewals of fences, road crossings, signs and cattle guards.....	897 57
Repairs and renewals of buildings and fixtures.....	1,079 24
Repairs and renewals of docks and wharves.....	39 21
Stationery and printing.....	40 00
Other expenses.....	100 00
Total.....	\$42,180 71
Maintenance of equipment:	
Superintendence.....	\$2,907 17
Repairs and renewals of locomotives.....	6,037 52
Repairs and renewals of passenger cars.....	3,671 81
Repairs and renewals of freight cars.....	3,304 78
Repairs and renewals of work cars.....	96 75
Repairs and renewals of shop machinery and tools.....	176 80
Stationery and printing.....	75 00
Other expenses.....	1,843 79
Total.....	\$18,113 62
Conducting transportation:	
Superintendence.....	\$3,997 45
Engine and roundhouse men.....	16,864 50
Fuel for locomotives.....	42,072 01
Water supply for locomotives.....	1,530 89
Oil, tallow and waste for locomotives.....	804 25
Other supplies for locomotives.....	77 59
Train service.....	13,718 00
Train supplies and expenses.....	3,374 27
Switchmen, flagmen and watchmen.....	473 59
Telegraph expenses.....	1,904 58
Station service.....	15,928 89
Station supplies.....	2,382 03
Loss and damage.....	2,064 88
Injuries to persons.....	890 65
Clearing wrecks.....	524 73
Advertising.....	1,838 64
Stationery and printing.....	1,461 47
Other expenses.....	2,622 03
Total.....	\$112,520 45
General expenses:	
Salaries of general officers.....	\$6,099 98
Salaries of clerks and attendants.....	4,720 61
General office expenses and supplies.....	2,095 79
Insurance.....	1,599 12
Law expenses.....	1,461 14
Stationery and printing (general offices).....	531 70
Total.....	\$16,508 34
Recapitulation of expenses:	
Maintenance of way and structures.....	\$42,180 71
Maintenance of equipment.....	18,113 62
Conducting transportation.....	112,520 45
General expenses.....	16,508 34
Grand total.....	\$189,323 12

Percentage of expenses to earnings, 63.64.

COMPARATIVE GENERAL BALANCE SHEET.

JUNE 30, 1902.		ASSETS.	JUNE 30, 1903.		YEAR ENDING JUNE 30, 1903.	
Item.	Total.		Item.	Total.	Increase.	Decrease.
	\$4,332,452 32	Cost of road.....		\$4,340,900 18	\$8,447 86	
	353,720 75	Cost of equipment.....		353,720 75		
	25,972 56	Cash and current assets.....		54,171 20	28,198 64	
	24,602 49	Other assets:				
	198,063 66	Materials and supplies.....		31,397 43	6,794 94	
		Profit and loss.....		208,448 28	10,384 62	
	\$4,934,811 78	Grand total.....		\$4,988,637 84	\$53,826 06	
		LIABILITIES.				
	\$1,999,900 00	Capital stock.....		\$1,999,900 00		
	2,320,000 00	Funded debt.....		2,320,000 00		
	614,911 78	Current liabilities.....		668,737 84	\$53,826 06	
	\$4,934,811 78	Grand total.....		\$4,988,637 84	\$53,826 06	

EMPLOYEES AND SALARIES.

Class.	Number.	Total number of days worked.	Total yearly compensation.	Average daily compensation.
General officers.....	2	638	\$6,099 98	\$9 56
Other officers.....	4	1,408	7,435 06	5 28
General office clerks.....	11	3,596	6,904 58	1 92
Station agents.....	20	6,286	10,184 14	1 62
Other station men.....	10	3,982	5,972 80	1 50
Enginemen.....	11	3,182	9,522 90	2 99
Firemen.....	11	3,182	6,270 30	1 97
Conductors.....	8	2,090	5,601 35	2 68
Other trainmen.....	15	4,562	7,663 95	1 68
Machinists.....	3	812	1,705 20	2 10
Carpenters.....	11	3,379	6,081 95	1 80
Other shopmen.....	9	2,730	4,382 10	1 59
Section foremen.....	19	5,780	10,056 00	1 74
Other trackmen.....	62	13,490	16,862 91	1 25
Switchmen, flagmen and watchmen.....	6	1,516	2,167 45	1 43
Telegraph operators and dispatchers.....	2	630	1,373 80	2 18
All other employees and laborers.....	10	2,528	3,380 10	1 34
Total (including "general officers").....	214	59,791	\$111,634 57	\$1 86
Less "general officers".....	2	638	6,099 98	9 56
Total (excluding "general officers").....	212	\$59,153	\$105,534 59	\$1 77
Distribution of above:				
General administration.....	8	2,924	\$10,820 59	\$3 70
Maintenance of way and structures.....	89	22,617	33,961 86	1 50
Maintenance of equipment.....	23	8,426	12,976 40	1 54
Conducting transportation.....	94	25,824	53,875 72	2 09

TRAFFIC AND MILEAGE STATISTICS.

Item.	Column for number passengers, tonnage car mileage, number cars, etc.	COLUMNS FOR REVENUE, AND RATES.		
		Dollars.	Cents.	Mils.
Passenger traffic:				
Number of passengers carried earning revenue.....	151,598			
Number of passengers carried one mile.....	5,225,682			
Number of passengers carried one mile per mile of road.....	38,381			
Average distance carried—miles.....	28.77			
Total passenger revenue.....		139,018	01	
Average amount received from each passenger.....			76	552
Average receipts per passenger per mile.....				2 660
Total passenger earnings.....		166,576	64	
Passenger earnings per mile of road.....		1,221	86	
Passenger earnings per train mile.....			81	949
Freight traffic:				
Number of tons carried of freight earning revenue.....	186,432			
Number of tons carried one mile.....	8,505,596			
Number of tons carried one mile per mile of road.....	62,389			
Average distance haul of one ton—miles.....	45.62			
Total freight revenue.....		128,865	26	
Average amount received for each ton of freight.....			69	121
Average receipts per ton per mile.....				1 515
Total freight earnings.....		128,865	26	
Freight earnings per mile of road.....		945	24	
Freight earnings per train mile.....			1 16	532
Total traffic:				
Gross earnings from operation.....		297,032	61	
Gross earnings from operation per mile of road.....		2,178	77	
Gross earnings from operation per train mile.....			1 05	995
Operating expenses.....		189,323	12	
Operating expenses per mile of road.....		1,388	71	
Operating expenses per train mile.....			67	559
Income from operation.....		107,709	49	
Income from operation per mile of road.....		790	06	
Car mileage, etc:				
Mileage of passenger cars.....	682,211			
Average number of passenger cars per train mile.....	3.35			
Average number of passengers per train mile.....	25			
Mileage of loaded freight cars—north or east.....	402,324			
Mileage of loaded freight cars—south or west.....	411,033			
Mileage of empty freight cars—north or east.....	104,966			
Mileage of empty freight cars—south or west.....	85,596			
Average number of freight cars per train mile.....	9.08			
Average number of loaded cars per train mile.....	7.36			
Average number of empty cars per train mile.....	1.72			
Average number of tons of freight per train mile.....	76.91			
Average number of tons of freight per loaded car mile.....	10.46			
Average mileage operated during year.....	136.33			
Train mileage:				
Mileage of revenue passenger trains.....	169,648			
Mileage of revenue mixed trains.....	33,619			
Mileage of revenue freight trains.....	76,964			
Total revenue train mileage.....	280,231			
Mileage of nonrevenue trains.....	80,390			

FREIGHT TRAFFIC MOVEMENT.

Freight originating on this road, 146,512 tons; received from connecting roads and other carriers, 39,921 tons; total, 186,433 tons.

WASHINGTON COUNTY RAILROAD.

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DESCRIPTION OF EQUIPMENT.

Item.	Number added during year.	Total number at end of year.	EQUIPMENT FITTED WITH TRAIN BRAKE.		EQUIPMENT FITTED WITH AUTOMATIC COUPLER.	
			Number.	Name.	Number.	Name.
Locomotives—owned:						
Passenger.....	5	5	5	N. Y. Air Brake	5	Gould.
Freight.....	5	5	5	N. Y. Air Brake	5	Gould.
Switching.....	2	2	2	N. Y. Air Brake	2	Gould.
Total locomotives in service ..	12	12	12	.....	12	
Cars owned:						
In passenger service—						
First class cars	16	16	16	N. Y. Air Brake	16	Tower.
Combination cars.....	3	3	3	N. Y. Air Brake	3	Tower.
Baggage, express and postal cars.....	4	4	4	N. Y. Air Brake	4	Tower.
Total	23	23	23	.....	23	
In freight service—						
Box cars	99	99	99	N. Y. Air Brake	99	Gould.
Flat cars	147	147	147	N. Y. Air Brake	147	Gould.
Total	246	246	246	.....	246	
In company's service—						
Derrick cars.....	1	1	1	N. Y. Air Brake	1	Gould.
Caboose cars.....	2	2	2	N. Y. Air Brake	2	Gould.
Total	3	3	3	.....	3	
Total cars owned and in service.....	272	272	272	.....	272	

MILEAGE.

MILEAGE OF ROAD OPERATED (ALL TRACKS).

Line in Use.	LINE REPRESENTED BY CAPITAL STOCK.		Line operated under lease.	Total mileage operated.	RAILS.	
	Main line.	Branches and spurs.			Iron.	Steel.
Miles of single track.....	102.28	34.05	.....	136.33	.30	136.03
Miles of yard track and sidings	9.77	2.62	.....	12.39	1.11	11.28
Total mileage operated (all tracks).....	112.05	36.67	.....	148.72	1.41	147.31

MILEAGE—CONCLUDED.

MILEAGE OF LINE OPERATED BY STATES AND TERRITORIES (SINGLE TRACK).

State or Territory.	LINE REPRESENTED BY CAPITAL STOCK.		Line operated under lease.	Total mileage operated.	RAILS.	
	Main line.	Branches and spurs.			Iron.	Steel.
Maine.....	102.28	29.30	.....	131.58	.30	131.28
New Brunswick. . . . .	.....	4.75	.....	4.75	.....	4.75
Total mileage operated (single track)	102.28	34.05	.....	136.33	.30	136.03

MILEAGE OF LINE OWNED BY STATES AND TERRITORIES (SINGLE TRACK.)

State or Territory.	LINE REPRESENTED BY CAPITAL STOCK		Total mileage owned.	New line constructed during year.	RAILS.	
	Main line.	Branches and spurs.			Iron.	Steel.
Maine.....	102.28	29.30	131.58	.....	.30	131.28
New Brunswick.....	.....	4.75	4.75	.....	.....	4.75
Total mileage owned (single track).	102.28	34.05	136.33	.....	.30	136.03

RENEWALS OF TIES.

New ties laid during year: Cedar, 21,404; average price at distributing point, 27.16 cents.

CONSUMPTION OF FUEL BY LOCOMOTIVES.

Locomotives.	COAL--tons.		WOOD--cords.		Total fuel consumed--tons.	Miles run.	Average pounds consumed per mile.
	Anthracite.	Bituminous.	Hard.	Soft.			
Passenger	4,753	.....	5	4,755.5	186,085	51.11
Freight.....	2,402	.....	2	2,403.0	94,146	51.05
Switching.....	1,846	.....	2	1,847.0	72,297	51.09
Construction	195	.....	.....	195.0	7,216	54.05
Total	9,196	.....	9	9,200.5	359,744	51.15
Average cost at distributing point	\$4.48	.....	\$1.25	.....	.....	.....

ACCIDENTS TO PERSONS.

ACCIDENTS RESULTING FROM THE MOVEMENT OF TRAINS, LOCOMOTIVES OR CARS.

Employes, struck by trains, locomotives or cars, injured, 1.

Passengers, parting of trains, injured, 1.

Other persons, trespassing, struck by trains, locomotives or cars at highway crossings, injured, 1; at other points along track, killed, 1.

Not trespassing, struck by trains, locomotives, or cars at highway crossings, killed, 1.

Total, killed, 2; injured, 3.

BRIDGES, TRESTLES, TUNNELS, ETC.

Bridges: Iron, 13; aggregate length, 1,362 feet; minimum length, 18 feet; maximum length, 253 feet. Wooden, 12; aggregate length, 174 feet, 3 inches; minimum length, 9 feet, 9 inches; maximum length, 20 feet. Combination, 2; aggregate length, 599 feet, minimum length, 124 feet; maximum length, 475 feet. Total, 27 in number; aggregate length, 2,135 feet, 3 inches.

Trestles, 51; aggregate length, 6,786 feet, 5 inches; minimum length, 10 feet; maximum length, 896 feet, 6 inches.

Overhead highway crossings: Bridges, 2; height of lowest above surface of rail, 17 feet, 6 inches.

Overhead railway crossings: Bridges, 1; height of lowest above surface of rail, 17 feet, 6 inches.

Gauge of track, 4 feet, 8½ inches—136.33 miles.

NOTE. Combination Bridges: One pile trestle with a 27 feet deck plate girder in centre. One wooden bridge, consisting of 9 "A" trusses with a 67' 6" thro.plate girder in centre to accommodate log driving, wooden piers, rock filled.

Wooden Bridges: Small openings, from 6 to 15 feet in clear. Ten on masonry abutments. Two on wooden cribs.

Overhead Bridges: At Calais, steel "I" beams on masonry abutments, highway and Calais and St. Stephens Street Railway crossing. Todd street, wooden bridge, highway at Machias. Wooden bridge for Wm. Longfellow farm crossing.

TELEGRAPH.

Owner and operating company, Western Union Telegraph Company; miles of line, 137; miles of wire, 489.

Report of the Wiscasset, Waterville and Farmington Railroad Company for the Year Ending June 30, 1903.

HISTORY.

Name of common carrier making this report? Wiscasset, Waterville and Farmington Railroad Company.

Date of organization? March 29, 1901.

Organized under the laws of the State of Maine, act of Legislature, approved February 5, 1901.

NAMES AND ADDRESSES OF THE BOARD OF DIRECTORS.

Edward P. Borden, Philadelphia, Pa., Frederick C. Thayer, Waterville, Maine, Godfrey P. Farley, Wiscasset, Maine, William D. Patterson, Wiscasset, Maine, Leonard Atwood, Farmington Falls, Maine, Philip H. Stubbs, Strong, Maine, Albert M. Card, Head Tide, Maine.

Date of last meeting of stockholders for election of directors, March 29, 1901.

Address of general office, Waterville, Me.

Address of operating office, Wiscasset, Me.

NAMES AND BUSINESS ADDRESSES OF THE PRINCIPAL OFFICERS.

President, Leonard Atwood, Waterville, Me.; Vice-President General Manager and Chief Engineer, Godfrey P. Farley, Wiscasset, Me.; Clerk, Treasurer and Auditor, William D. Patterson, Wiscasset, Maine, Attorney or General Counsel, Arthur L. Livermore, New York City, Superintendent, F. B. Hubbard, Waterville, Me.

PROPERTY OPERATED.

Wiscasset, Waterville and Farmington Railroad from Wiscasset to Winslow, 42.20 miles; from Week's Mills Junction to Albion, 15.26 miles. Total, 57.46 miles.

CAPITAL STOCK.

Common: Number of shares authorized, 10,000; par value of shares, \$100; total par value authorized, \$1,000,000; amount issued and outstanding, \$243,900.

MANNER OF PAYMENT FOR CAPITAL STOCK.

Common: Number of shares issued for construction during year, 1,251. Number of shares issued and outstanding, 1,251.

Issued for property and franchises and rights of Franklin, Somerset and Kennebec Railway Company and Waterville and Wiscasset Railroad Company; number of shares issued during year, 1,188; number of shares issued and outstanding, 1,188.

Total: Number of shares issued during year, 2,439; number of shares issued and outstanding, 2,439.

FUNDED DEBT.

MORTGAGE BONDS, MISCELLANEOUS OBLIGATIONS AND INCOME BONDS.

First mortgage bonds: Issued July 1, 1901, due July 1, 1931; amount of authorized issue, \$1,000,000; amount issued and outstanding, \$671,800. Interest: Rate, 5%; payable January and July; amount accrued during year, \$6,137.50.

RECAPITULATION OF FUNDED DEBT.

Mortgage bonds: Amount issued and outstanding, \$671,800. Interest, amount accrued during year, \$6,137.50.

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES.		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1903.	
Cash	\$1,487 37	Loans and bills payable ...	\$25,000 00
Bills receivable	15,019 58	Audited vouchers and ac-	
Due from agents	1,388 22	counts.....	18,988 43
Due from solvent companies		Wages and salaries	4,190 05
and individuals	5,526 11	Matured interest coupons un-	
Due from subscribers to cap-		paid (including coupons	
ital stock	12,184 00	due July 1)	8,529 16
Total—cash and current			
assets	\$35,605 28		
Balance—current liabilities...	21,402 36		
Total	\$57,007 64	Total—current liabilities.	\$57,007 64

Materials and supplies on hand, \$754.33.

RECAPITULATION.

FOR MILEAGE OWNED BY ROAD MAKING THIS REPORT.

Capital stock: Amount outstanding, \$243,900; apportioned to railroads, \$243,900; miles 57.46; amount per mile of line, \$4,244.69,

Bonds: Amount outstanding, \$671,800; apportioned to railroads, \$6,718.00; miles, 57.46; amount per mile of road, \$15,936.30.

Total: Amount outstanding, \$915,700; apportioned to railroads, \$915,700; miles, 57.46; amount per mile of road, \$20,180.99.

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

Grand total cost of construction, equipment, etc.: Cost to June 30, 1903, \$914,961.49.

This company acquired by purchase certain railroad property, equipment and franchises, and has no account of the cost of specific items of construction, equipment, etc.

In the "Grand total cost of construction, equipment, etc.," is included the cost of road built and equipped by contract, and also the cost of certain railroad property not as yet put in operation.

INCOME ACCOUNT.

Gross earnings from operation.....	\$38,416 03	
Less operating expenses	50,453 38	
Deficit.....		\$12,037 35
Miscellaneous income—less expenses		29 36
Deficit.....		\$12,007 99
Deductions from income:		
Interest on funded debt accrued	\$6,137 50	
Interest on interest-bearing current liabilities accrued, not otherwise provided for.....	338 59	
Taxes	174 90	
Total deductions from income.....		6,650 99
Deficit.....		\$18,658 98
Deficit from operations of year ending June 30, 1903.....		\$18,658 98
Deficit on June 30, 1902.....		2,727 56
Deficit on June 30, 1903.....		\$21,386 54

EARNINGS FROM OPERATION.

Item.	Total receipts.	Deductions, account of repay- ments, etc.	Actual earnings.
Passenger:			
Passenger revenue.....	\$11,163 67		
Less repayments—			
Excess fares refunded		\$14 55	
Other repayments.....		220 63	
Total deductions		\$235 18	
Total passenger revenue			\$10,928 49
Mail	\$2,981 39		
Express	1,756 15		
Extra baggage and storage	50 30		
Other items.....	135 00		
Total passenger earnings.....			\$15,851 33
Freight:			
Freight revenue.....	\$22,818 51		
Less repayments—			
Overcharge to shippers.....		\$253 81	
Total freight revenue			22,564 70
Total passenger and freight earnings.....			\$38,416 03
Total gross earnings from operation.....			\$38,416 03

MISCELLANEOUS INCOME.

Old brass sold, \$8.84; interest, \$20.52; total, \$29.36.

OPERATING EXPENSES.

Item.	Amount.
Maintenance of way and structures:	
Repairs of roadway.....	\$14,871 16
Renewals of ties.....	2,809 96
Repairs and renewals of bridges and culverts.....	884 73
Repairs and renewals of fences, road crossings, signs and cattle guards.....	379 93
Repairs and renewals of buildings and fixtures.....	511 20
Repairs and renewals of docks and wharves.....	965 91
Other expenses.....	1 50
Total.....	\$20,424 39
Maintenance of equipment:	
Repairs and renewals of locomotives.....	\$3,326 16
Repairs and renewals of passenger cars.....	311 90
Repairs and renewals of freight cars.....	794 12
Repairs and renewals of work cars.....	21 51
Total.....	\$4,453 69
Conducting transportation:	
Superintendence.....	\$1,200 00
Engine and roundhouse men.....	3,975 45
Fuel for locomotives.....	4,588 62
Water supply for locomotives.....	284 48
Oil, tallow and waste for locomotives.....	336 33
Train service.....	3,345 99
Train supplies and expenses.....	65 82
Switchmen, flagmen and watchmen.....	1,405 75
Station service.....	5,229 13
Station supplies.....	407 58
Loss and damage.....	146 77
Advertising.....	169 04
Rents of buildings and other property.....	175 00
Stationery and printing.....	71 00
Other expenses.....	306 32
Total.....	\$21,707 28
General expenses:	
Salaries of general officers.....	\$1,195 00
Salaries of clerks and attendants.....	948 33
General office expenses and supplies.....	998 68
Insurance.....	617 72
Law expenses.....	50 00
Stationery and printing (general officers).....	2 70
Other expenses.....	55 59
Total.....	\$3,868 02
Recapitulation of expenses:	
Maintenance of way and structures.....	\$20,424 39
Maintenance of equipment.....	4,453 69
Conducting transportation.....	21,707 28
General expenses.....	3,868 02
Grand total.....	\$50,453 38

Percentage of expenses to earnings—1.39.

COMPARATIVE GENERAL BALANCE SHEET.

JUNE 30, 1902.		ASSETS.	JUNE 30, 1903.		YEAR ENDING JUNE 30, 1903.	
Item.	Total.		Item.	Total.	Increase.	Decrease.
	\$804,129 62	Cost of road and equipment		\$914,961 49	\$110,831 87	
	37,724 52	Cash and current assets.....		35,605 28		\$2,119 24
	1,162 02	Other assets:				
	2,727 56	Materials and supplies		754 33		407 69
		Profit and loss		21,386 54	18,658 98	
	\$845,743 72	Grand total.....		\$972,707 64	\$126,963 92	
		LIABILITIES.				
	\$194,300 00	Capital stock.....		\$243,900 00	\$49,600 00	
	637,300 00	Funded debt.....		671,800 00	34,500 00	
	14,143 72	Current liabilities.....		57,007 64	42,863 92	
	\$845,743 72	Grand total.....		\$972,707 64	\$126,963 92	

SECURITY FOR FUNDED DEBT.

First mortgage: Entire line, 57.46 miles; amount of mortgage per mile of line, \$15,936.30. All equipment mortgaged.

EMPLOYEES AND SALARIES.

Class.	Number.	Total number of days worked.	Total yearly compensation.	Average daily compensation.
General officers.....	4	481	\$1,195 00	\$2 48
Other officers.....	1	313	1,200 00	3 83
General office clerks.....	2	549	948 33	1 73
Station agents.....	15	4,695	3,751 33	80
Other station men.....	2	626	240 00	38
Enginemen.....	4	1,365	2,418 78	1 77
Firemen.....	4	1,291	1,619 57	1 25
Conductors.....	3	1,192	1,997 13	1 67
Other trainmen.....	3	1,070	1,347 36	1 26
Other shopmen.....	3	925	1,494 44	1 61
Section foremen.....	11	3,461	4,742 47	1 37
Other trackmen.....	33	7,333	9,118 65	1 24
Switchmen, flagmen and watchmen.....	3	1,098	1,405 75	1 28
All other employees and laborers.....	5	141	218 24	1 55
Total (including "general officers").....	93	24,543	\$31,697 05	\$1 28
Less "general officers".....	4	481	1,195 00	2 48
Total (excluding "general officers").....	89	24,062	\$30,502 05	\$1 27
Distribution of above:				
General administration.....	4	481	\$1,195 00	\$2 48
Maintenance of way and structures.....	49	10,335	14,079 36	1 29
Maintenance of equipment.....	3	925	1,494 44	1 61
Conducting transportation.....	37	12,201	14,928 25	1 22

TRAFFIC AND MILEAGE STATISTICS.

Item.	Column for Number Passengers, Freight Car Mileage, Car Mileage, etc.	COLUMNS FOR REVENUE AND RATES.		
		Dollars.	Cents.	Mills.
Passenger traffic:				
Number of passengers carried earning revenue.....	37,577			
Number of passengers carried one mile.....	427,774			
Number of passengers carried one mile per mile of road.....	7,445			
Average distance carried—miles.....	11.39			
Total passenger revenue.....		10,928	49	
Average amount received from each passenger.....			28	09
Average receipts per passenger per mile.....			62	48
Total passenger earnings.....		15,851	33	
Passenger earnings per mile of road.....			275	87
Passenger earnings per train mile.....			28	39
Freight traffic:				
Number of tons carried of freight earning revenue....	23,880			
Number of tons carried one mile.....	622,253			
Number of tons carried one mile per mile of road.....	10,829			
Average distance haul of one ton—miles.....	26.06			
Total freight revenue.....		22,564	70	
Average amount received for each ton of freight.....			94	49
Average receipts per ton per mile.....			63	63
Total freight earnings.....		22,564	70	
Freight earnings per mile of road.....			392	70
Freight earnings per train mile.....			36	12
Total traffic:				
Gross earnings from operation.....		38,416	03	
Gross earnings from operation per mile of road.....			668	58
Gross earnings from operation per train mile.....			57	18
Operating expenses.....		50,453	38	
Operating expenses per mile of road.....			879	37
Operating expenses per train mile.....			75	09
Train mileage, etc.:				
Mileage of revenue passenger trains.....	4,714			
Mileage of revenue mixed trains.....	51,128			
Mileage of revenue freight trains.....	11,346			
Total revenue train mileage.....	67,188			
Mileage of nonrevenue trains.....	2,493			

DESCRIPTION OF EQUIPMENT.

Locomotives: Total locomotives in service, 4; all equipped with Eames vacuum train brake.

Cars: Passenger service—first-class, 3; equipped with Eames vacuum train brake, 3; equipped with Miller automatic coupler, 2. Combination, 2; equipped with Eames vacuum train brake, 2; equipped with Miller automatic coupler, 1. Baggage, express and postal cars, 1; equipped with Eames vacuum train brake, 1; equipped with Miller automatic coupler, 1. Other cars in passenger service, 1; equipped with Eames vacuum train brake, 1. Total, 7. Freight service—box cars, 27; flat cars, 28; coal cars, 6; total, 61. In company's service—caboose cars, 1; other road cars, 21; total, 22. Total cars owned and in service, 90.

MILEAGE OF ROAD OPERATED (ALL TRACKS).

Line in Use.	LINE REPRESENTED BY CAPITAL STOCK.			Total mileage operated.	RAILS.	
	Main line.	Branches and spurs.	Line operated under trackage rights.		Iron.	Steel.
Miles of single track	57.46	2.25	.....	59.71		
Miles of yard track and sidings...	1.50	.....	.....	1.50		
Total mileage operated (all tracks)	58.96	2.25	.....	61.21		

NEW TIES LAID DURING YEAR.

Cedar, 11,717; average price at distributing point, 12.92 cents; oak, 195; average price at distributing point, 12.92 cents; hemlock, 9,831; average price at distributing point, 12.92 cents. Total, 21,743.

CONSUMPTION OF FUEL BY LOCOMOTIVES.

Passenger, freight, switching and construction: Total bituminous coal, 1,351 tons; miles run, 69,681; average pounds consumed per mile, 38.74; average cost at distributing point, \$3.39.

ACCIDENTS TO PERSONS.

Accidents resulting from the movement of trains, locomotives or cars: Trainmen, injured, 1.

BRIDGES, TRESTLES, TUNNELS, Etc.

Item.	Number.	Aggregate length.		Minimum length.		Maximum length.		Item.	Number.	Height of lowest above surface of rail.	
		Ft.	In.	Ft.	In.	Ft.	In.			Ft.	In.
Bridges:								Overhead Highway Crossings:			
Iron.....	1	112	8					Bridges.....	1		
Wooden.	21	4,043	4	4		2,133					
Total..	22	4,156	0								
Trestles ..	13	7,402	0	49		696		Overhead Railway Crossings:			

Gauge of track, 2 feet—57.46 miles.

Report of the York Harbor and Beach Railroad Company for the Year Ending June 30, 1903.

HISTORY.

Name of common carrier making this report? York Harbor and Beach Railroad Company.

Date of organization? 1886.

Organized under the laws of the State of Maine. Incorporated February 1, 1883, chapter 179; January 27, 1887, Private Statutes, chapter 14; February 8, 1887, Private Statutes, chapter 60; March 10, 1887, Private Statutes, chapter 218.

NAMES AND ADDRESSES OF THE BOARD OF DIRECTORS.

Lucius Tuttle, Boston, Mass.; Samuel C. Lawrence, Medford, Mass.; George P. Wescott, Portland, Me.; J. E. Staples, York Village, Me.; E. S. Marshall, York Harbor, Me.; Henry R. Reed, Boston, Mass.; S. W. Junkins, York Corner, Me.

Expiration of term, October 28, 1903.

Total number of stockholders at date of last election, 88.

Date of last meeting of stockholders for election of directors, October 22, 1902.

Address of general and operating office, Boston, Mass.

NAMES AND BUSINESS ADDRESSES OF THE PRINCIPAL OFFICERS.

President, Lucius Tuttle, Boston, Mass.; Clerk, F. D. Marshall, Portland, Me.; Treasurer, Herbert E. Fisher, Boston, Mass.; Auditor, Wm. J. Hobbs, Boston, Mass.; Chief Engineer, H. Bissell, Boston, Mass.; Superintendent, W. T. Perkins, Boston, Mass.; General Traffic Manager, Wm. F. Berry, Boston, Mass.; General Freight Agent, M. T. Donovan, Boston, Mass.; General Passenger and Ticket Agent, D. J. Flanders, Boston, Mass.

PROPERTY OPERATED.

York Harbor and Beach Railroad from Kittery to York Beach, 11.17 miles. Spur track from Kittery navy yard station to United States navy yard station, .34 miles. Total mileage operated, 11.51 miles.

PROPERTY LEASED OR OTHERWISE CONTROLLED FOR OPERATION.

The Boston and Maine Railroad owns \$253,550 out of a total capital stock of \$300,000.

CAPITAL STOCK.

Common: Number of shares authorized, 6,000; par value of shares, \$50; par value authorized, \$300,000; amount issued and outstanding, \$300,000.

MANNER OF PAYMENT FOR CAPITAL STOCK.

Issued for cash, common: Number of shares issued and outstanding, 6,000; total cash realized, \$300,000.

Total common stock authorized by charter, 10,000 shares, \$500,000.

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES.		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1903.	
Cash	\$10,344 05	Audited vouchers and ac- counts	\$666 66
Bills receivable	20,000 00		
Due from solvent companies and individuals	7,902 57	Total—current liabilities.	\$666 66
Total—cash and current assets	\$38,246 62	Balance—cash assets.....	37,579 96
		Total	\$38,246 62

RECAPITULATION.

FOR MILEAGE OWNED BY ROAD MAKING THIS REPORT.

Capital stock outstanding, \$300,000; apportionment to railroads, \$300,000; miles, 11.51; \$26,064 per mile.

FOR MILEAGE OPERATED BY ROAD MAKING THIS REPORT (TRACKAGE RIGHTS EXCLUDED), THE OPERATIONS OF WHICH ARE INCLUDED IN THE INCOME ACCOUNT.

York Harbor and Beach Railroad: Capital stock, \$300,000; miles, 11.51; amount per mile of line, \$26,064.

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

Total construction to June 30, 1902, \$300,000; to June 30, 1903, \$300,000; cost per mile, \$26,064.29. Equipment furnished by the Boston and Maine Railroad Company.

INCOME ACCOUNT.

Gross earnings from operation	\$37,349 62	
Less operating expenses	30,256 88	
Income from operation		\$7,092 74
Miscellaneous income—less expenses		1,319 07
Total income		\$8,411 81
Deductions from income:		
Taxes		580 88
Net income		\$7,830 98
Surplus from operations of year ending June 30, 1903.....		\$7,830 98
Surplus on June 30, 1902.....		29,748 98
Surplus on June 30, 1903.....		\$37,579 96

EARNINGS FROM OPERATION.

Item.	Total receipts.	Deductions, accounts of repayments, etc.	Actual earnings.
Passenger:			
Passenger revenue.....	\$24,307 44		
Less repayments—			
Excess fares refunded		\$293 33	
Total passenger revenue			\$24,014 11
Extra baggage and storage.....	\$469 16		
Other items	148 39		617 55
Total passenger earnings.....			\$24,631 66
Freight:			
Freight revenue.....	\$8,805 94		
Less repayments—			
Overcharge to shippers.....		\$7 27	
Total freight revenue.....			\$8,798 67
Total passenger and freight earnings..			\$33,430 33
Other earnings from operation:			
Switching charges—balance.....	\$3,796 83		
Telegraph companies.....	122 46		
Total other earnings.....			\$3,919 29
Total gross earnings from operation.....			\$37,349 62

MISCELLANEOUS INCOME.

Rent of lands, \$324.00; interest, \$995.07; total, \$1,319.07.

OPERATING EXPENSES.

Item.	Amount.
Maintenance of way and structures:	
Repairs of roadway	\$4,516 94
Renewals of rails.....	695 88
Renewals of ties.....	2,208 17
Repairs and renewals of bridges and culverts	602 69
Repairs and renewals of fences, road crossings, signs and cattle guards	281 11
Repairs and renewals of buildings and fixtures	419 65
Total	\$8,724 44
Conducting transportation:	
Engine and roundhouse men.....	\$2,293 28
Fuel for locomotives	4,294 56
Water supply for locomotives	196 77
Oil, tallow and waste for locomotives.....	71 60
Other supplies for locomotives.....	9 53
Train service.....	2,002 11
Train supplies and expenses.....	70 36
Switchmen, flagmen and watchmen.....	587 89
Telegraph expenses.....	588 26
Station service.....	2,363 69
Station supplies.....	144 75
Car mileage—balance	1,438 98
Hire of equipment.....	1,510 83
Loss and damage	48 24
Injuries to persons.....	5,316 75
Outside agencies.....	147 99
Stationery and printing	206 45
Total	\$21,092 04
General expenses:	
General office expenses and supplies.....	\$9 43
Insurance.....	412 37
Other expenses.....	18 60
Total	\$440 40
Recapitulation of expenses:	
Maintenance of way and structures	\$8,724 44
Conducting transportation.....	21,092 04
General expenses	440 40
Grand total	\$30,256 88

Percentage of expenses to earnings, 81.01.

COMPARATIVE GENERAL BALANCE SHEET.

JUNE 30, 1902.		ASSETS.	JUNE 30, 1903.		YEAR ENDING JUNE 30, 1903.	
Item.	Total.		Item.	Total.	Increase.	Decrease.
	\$300,000 00	Cost of road.....		\$300,000 00		
	29,748 98	Cash and current assets.....		38,246 62	\$8,497 64	
	\$329,748 98	Grand total....		\$338,246 62	\$8,497 64	
		LIABILITIES.				
	\$300,000 00	Capital stock.....		\$300,000 00		
	29,748 98	Current liabilities		666 66	\$666 66	
		Profit and loss....		37,579 96	7,830 98	
	\$329,748 98	Grand total....		\$338,246 62	\$8,497 64	

EMPLOYEES AND SALARIES.

Class.	Number.	Total number of days worked.	Total yearly compensation.	Average daily compensation.
General officers	9			
Station agents	7	1,364	\$2,334 25	\$1 71
Other station men	4	844	1,234 35	1 46
Enginemen.....	2	302	1,164 14	3 85
Firemen.....	2	302	661 20	2 19
Conductors	1	211	685 75	3 25
Other trainmen.....	2	422	844 00	2 00
Section foremen.....	2	422	844 00	2 00
Other trackmen.....	5	1,055	1,582 50	1 50
Switchmen, flagmen and watchmen	1	211	263 75	1 25
Telegraph operators and dispatchers	1	211	348 15	1 65
All other employees and laborers	1	211	105 50	50
Total (including "general officers").....	37	5,555	\$10,067 59	\$1 81
Less "general officers".....	9			
Total (excluding "general officers").....	28	5,555	\$10,067 59	\$1 81
Distribution of above:				
General administration.....	9			
Maintenance of way and structures.....	7	1,477	\$2,426 50	\$1 64
Conducting transportation	21	4,078	7,641 09	1 87

TRAFFIC AND MILEAGE STATISTICS.

Item.	Column for number passengers, tonnage, car mileage, number cars, etc.	COLUMNS FOR REVENUE AND RATES.		
		Dollars.	Cents.	Mills.
Passenger traffic:				
Number of passengers carried earning revenue.....	181,292			
Number of passengers carried one mile.....	922,026			
Number of passengers carried one mile per mile of road	80,107			
Average distance carried.....	5.086			
Total passenger revenue.....		24,014	11	
Average amount received from each passenger.....			13	246
Average receipts per passenger per mile.....			62	604
Total passenger earnings.....		24,631	66	
Passenger earnings per mile of road.....		2,140	02	
Passenger earnings per train mile.....			1	00 813
Freight traffic:				
Number of tons carried of freight earning revenue....	14,095			
Number of tons carried one mile.....	87,311			
Number of tons carried one mile per mile of road....	7,586			
Average distance haul of one ton—miles.....	6.19			
Total freight revenue.....		8,798	67	
Average amount received for each ton of freight.....			62	424
Average receipts per ton per mile.....			10	074
Total freight earnings.....		8,798	67	
Freight earnings per mile of road.....		764	44	
Freight earnings per train mile.....			1	46 303
Total traffic:				
Gross earnings from operation.....		37,349	62	
Gross earnings from operation per mile of road.....		3,244	97	
Gross earnings from operation per train mile.....			1	22 671
Operating expenses.....		30,256	88	
Operating expenses per mile of road.....		2,628	75	
Operating expenses per train mile.....			99	376
Income from operation.....		7,092	74	
Income from operation per mile of road.....			616	22
Car mileage, etc.:				
Average mileage operated during year.....	1,151			
Train mileage:				
Mileage of revenue passenger trains.....	24,433			
Mileage of revenue freight trains.....	6,014			
Total revenue train mileage.....	30,447			
Mileage of nonrevenue trains.....	3,749			

FREIGHT TRAFFIC MOVEMENT.

Tons of freight originating on this road, 3,726; received from connecting roads and other carriers, 10,369; total, 14,095 tons.

MILEAGE.

MILEAGE OF ROAD OPERATED (ALL TRACKS).

Line in Use.	LINE REPRESENTED BY CAPITAL STOCK.		Line operated under lease.	Line operated under trackage rights.	Total mileage operated.	New line constructed during year.	RAILS.	
	Main line.	Branches and spurs.					Iron.	Steel.
Miles of single track ...	11.17	.34	...	...	11.51	...	...	11.51
Miles of yard track and sidings.....	1.04	.....	.....	.....	1.04	.....	.77	.27
Total mileage operated (all tracks).....	12.21	.34	.....	.....	12.55	.....	.77	11.78

NEW TIES LAID DURING YEAR.

Cedar, 4,239, cost 43 cents each; chestnut, 509, cost 47 cents; oak, 184, cost 50 cents; switch, (60 ft.) 42, cost 96 cents each. Average cost, 4,974 ties, 44 cents each.

NEW RAILS LAID DURING YEAR.

Steel, new, 0¹⁴²² tons; cost, \$30.54 per ton. Steel(oid)146²³⁴ tons; cost \$25.02 per ton. Total tons, 147¹²¹⁶; average cost, \$25.05 per ton.

CONSUMPTION OF FUEL BY LOCOMOTIVES.

Locomotives.	COAL--tons.		COKE -- tons.	Total fuel consumed -- tons.	Miles run.	Average pounds consumed per mile.
	Anthracite.	Bituminous.				
Passenger	829	83	912	26,300	69.35	
Freight ...	184	87	271	6,051	73.04	
Switching	26	.....	26	966	53.83
Construction	24	.....	24	879	54.61
Total ..	1,063	120	1,183	34,196	69.19	
Average cost at distributing point..	\$3.70	\$3.00	\$3.63			

BRIDGES, TRESTLES, TUNNELS, ETC.

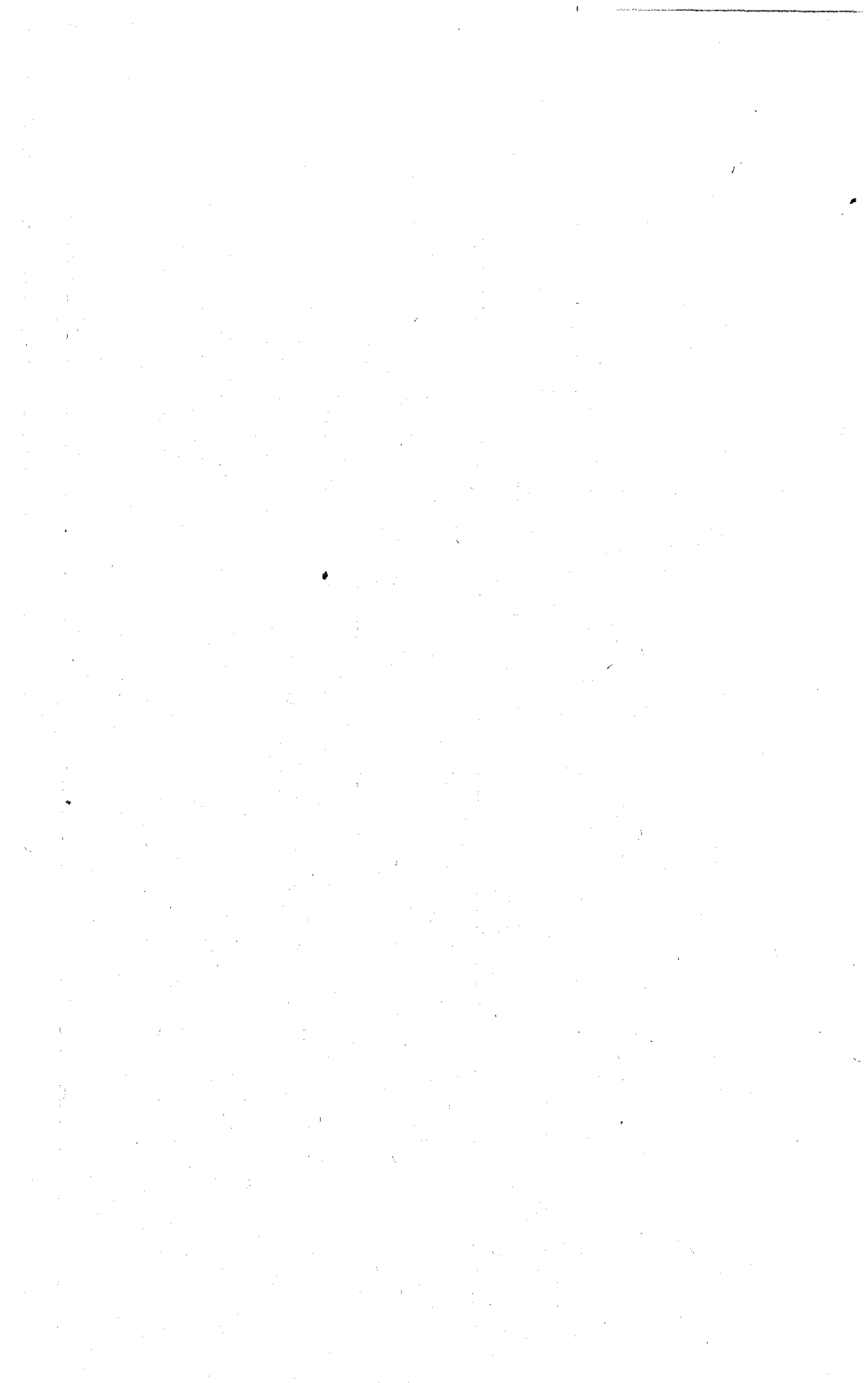
Item.	Number.	Aggregate length.		Minimum length.		Maximum length.		Item.	Number.	Height of lowest above surface of rail.	
		Ft.	In.	Ft.	In.	Ft.	In.			Ft.	In.
Bridges: Wooden.	2	63		11		52		Overhead Highway Crossings: Bridges	1	20	0
								Trestles	1	19	6
Trestles ..	7	4,704		24		1,590		Total	2		

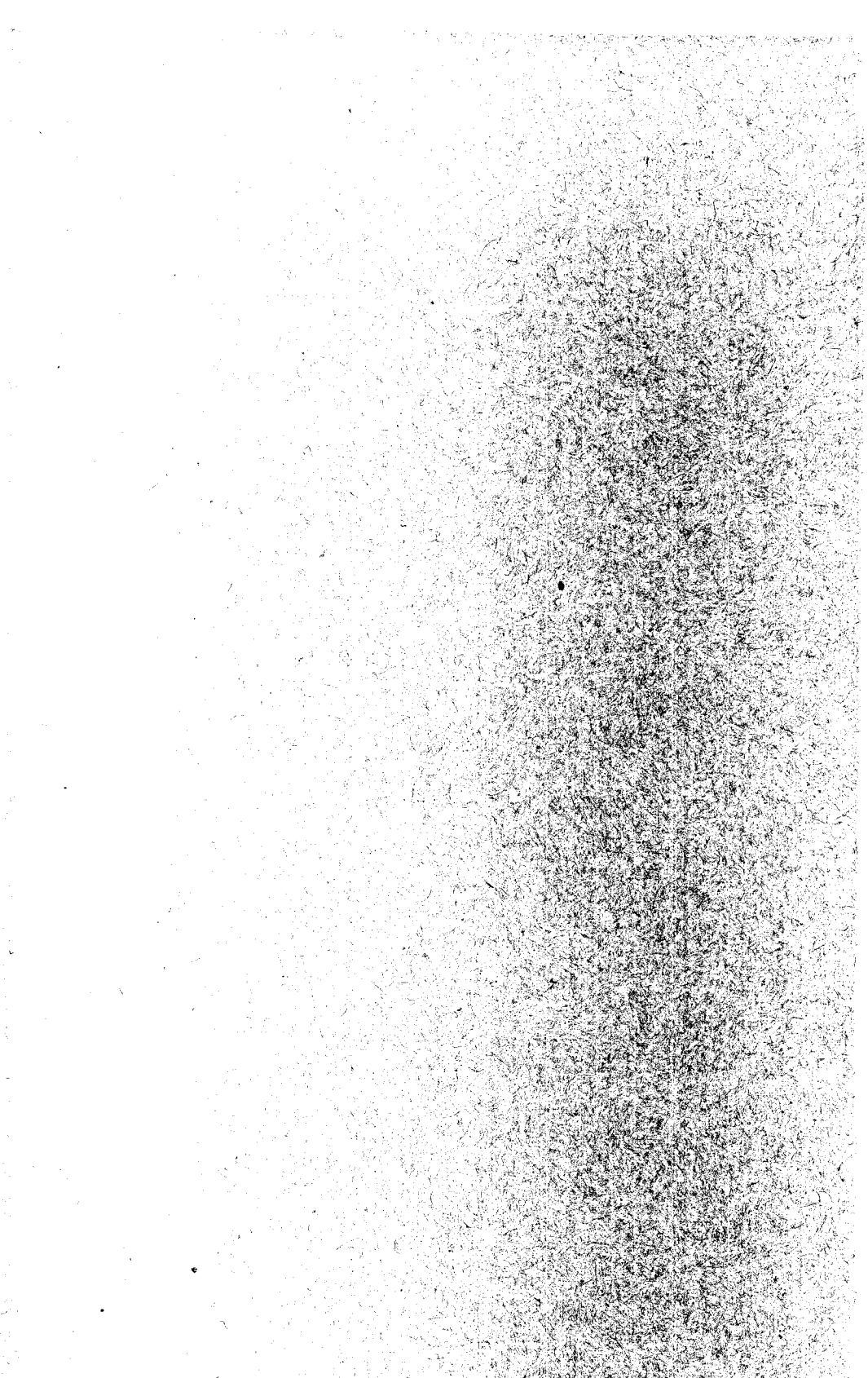
Gauge of track, 4 feet, 8½ inches—11.51 miles.

TELEGRAPH.

OWNED BY ANOTHER COMPANY, BUT LOCATED ON PROPERTY OF ROAD MAKING THIS REPORT.

Miles of line.	Miles of wire.	Name of Owner.	Name of Operating Company.
11.17	11.17	Western Union Telegraph Co....	Western Union Telegraph Co.





STREET RAILWAY REPORTS

For the Year Ending June 30, 1903.

**Report of the Atlantic Shore Line Railway Company for the
Year Ending June 30, 1903.**

GENERAL EXHIBIT FOR THE YEAR.

Gross transportation earnings		\$4,540 29
Operating expenses.....		2,380 29
Net earnings from operation.....		\$2,160 00
Surplus for the year ending June 30, 1903.....		\$2,160 00
Amount of surplus June 30, 1902.....		3,830 12
Total surplus June 30, 1903.....		\$5,990 12

EARNINGS AND EXPENSES OF OPERATION.

EARNINGS FROM OPERATION.		
Gross earnings from operation		\$4,540 29
EXPENSES OF OPERATION.		
General expenses:		
Salaries of general officers and clerks.....		\$200 00
Maintenance of roadway and buildings:		
Repair of roadbed and tracks		\$100 00
Repair of electric line construction		25 00
Removal of snow and ice ..		50 00
Total.....		\$175 00
Maintenance of equipment:		
Repair of cars and other vehicles.		\$25 00
Transportation expenses:		
Cost of electric motive power.....		\$200 00
Wages and compensation of persons employed in conducting transportation		1,780 29
Total.		\$1,980 29
Total operating expenses.....		\$2,380 29

GENERAL BALANCE SHEET.

ASSETS.		
Cost of railway:		
Roadbed and tracks	\$9,000 00	
Electric line construction, including poles, wiring, feeder lines, etc.....	3,500 00	
Engineering and other expenses incident to construction.	16,810 98	
Total cost of railway owned		\$29,310 98
Cost of equipment:		
Cars and other rolling stock and vehicles.....	\$4,300 00	
Electric equipment of same.....	2,200 00	
Total cost of equipment owned.....		6,500 00
Cost of land and buildings:		
Land necessary for operation of railway.....		2,422 41
Total permanent investments		\$38,233 39
Cash and current assets:		
Cash.....		360 00
Total		\$38,593 39
LIABILITIES.		
Capital stock, common.....		\$30,000 00
Profit and loss balance surplus.		8,593 39
Total ..		\$38,593 39

CAPITAL STOCK.

Capital stock authorized by law, common, \$500,000; authorized by vote of company, common, \$500,000; issued and outstanding, common, \$30,000; number of shares issued and outstanding, common, 300; number of stockholders, common, 5; number of stockholders in Maine, common, 5; amount of stock held in Maine, common, \$30,000.

VOLUME OF TRAFFIC.

Number of passengers paying revenue carried during the year, 90,806; number carried per mile of main railway track operated, 58,431; number of round trips run, 8,688; number of car miles run, 26,064; average number of persons employed, 3.

DESCRIPTION OF EQUIPMENT.

Box passenger cars equipped for electric power, 2; equipped with electric heaters, 2; open passenger cars equipped with electric power, 1. Total: equipped for electric power, 3; equipped with electric heaters, 2; number of motors, 6.

RAILWAY OWNED AND OPERATED.

Length of railway line owned, 1.57 miles; length of sidings, switches, etc., owned, .037 miles; total computed as single track, 1.60 miles. Entire line operated by electric power.

System of electric motive power in use by the company, Westinghouse.

Name of the several cities and towns in which the railways operated by the company are located, Kennebunkport.

SALARIES, WAGES, ETC., OF OFFICERS AND OTHER EMPLOYEES.

Employees.	Number.	Total number of days worked.	Total Yearly compensation.	Average number of hours on duty per day.	Wages per day.
Conductors	2	730	.....	10	\$1 50
Motormen	1	365	.....	10	1 50
Total	3	1,095	.....	

CORPORATE NAME AND ADDRESS OF THE COMPANY.

Atlantic Shore Line Railway Company, Kennebunkport, Me.

NAMES OF PRINCIPAL OFFICERS.

President, E. M. Goodall; Treasurer, L. B. Goodall; Clerk and General Counsel, Fred J. Allen; General Manager, I. L. Meloan.

NAMES OF BOARD OF DIRECTORS.

E. M. Goodall, L. B. Goodall, G. B. Goodall, Fred J. Allen and I. L. Meloan.

Date of the stockholders annual meeting, second Tuesday in August.

STATE OF MAINE, } ss.
 COUNTY OF YORK.

E. M. Goodall, President, and I. L. Meloan, General Manager of the Atlantic Shore Line Railway Company, being duly sworn, depose and say that the foregoing statements have been compiled from the books and records of this company, and after careful examination of the same, declare them to be a true, full and correct exhibit of the transactions of said company during the year ending the thirtieth day of June, A. D., 1903, as well as of its financial condition and affairs on the said date, to the best of their knowledge and belief.

ERNEST M. GOODALL,
 IVAN L. MELOAN.

Subscribed and sworn to before me this 14th day of October, 1903.

[Seal.] EDWARD E. HUSSEY, Notary Public, York County, Maine.

**Report of the Augusta, Winthrop and Gardiner Railway
for the Year Ending June 30, 1903.**

GENERAL EXHIBIT FOR THE YEAR.

Gross transportation earnings	\$91,431 90	
Other earnings from operation	564 24	
Total earnings		\$91,996 14
Operating expenses		63,864 94
Net earnings from operation		\$28,131 20
Charges upon income accrued during the year:		
Interest on funded debt	\$12,914 66	
Interest and discount on unfunded debts and loans	6,132 29	
Taxes, State and local	459 21	
Total charges and deductions from income		19,506 16
Net divisible income		\$8,625 04
Total surplus June 30, 1903.		\$8,625 04

EARNINGS AND EXPENSES OF OPERATION.

EARNINGS FROM OPERATION.		
Receipts from passengers carried		\$90,767 83
Receipts from carriage of mails		664 07
Gross transportation earnings		\$91,431 90
Receipts from power sold		\$164 24
Receipts from advertising in cars		400 00
Gross earnings from operation		\$91,996 14
EXPENSES OF OPERATION.		
General expenses:		
Salaries of general officers and clerks		\$2,216 66
General office expenses and supplies		432 08
Insurance		2,372 65
Other general expenses		1,928 09
Total		\$6,949 48
Maintenance of roadway and buildings:		
Repair of roadbed and track		\$6,421 47
Repair of electric line construction		1,432 80
Removal of snow and ice		1,357 88
Repair of buildings		1,498 82
Total		\$10,705 47
Maintenance of equipment:		
Repair of cars and other vehicles		\$3,180 07
Repair of electric equipment of cars		3,469 04
Car cleaning		1,093 62
Total		\$7,742 73
Transportation expenses:		
Cost of electric motive power		\$21,521 99
Wages and compensation of persons employed in conducting transportation		15,872 35
Other transportation expenses		1,072 92
Total operating expenses		\$63,864 94

GENERAL BALANCE SHEET.

ASSETS.		
Total cost of railway, equipment, lands, buildings, etc.....		\$784,601 48
Cash and current assets:		
Cash	\$6,193 83	
Bills and accounts receivable	272 96	
Total cash and current assets.....		6,466 82
Miscellaneous assets:		
Materials and supplies	\$16,007 69	
Other assets and property	537 53	
Total Miscellaneous assets.....		16,545 22
Total		\$807,613 52
LIABILITIES.		
Capital stock, common.....		\$300,000 00
Funded debt.....		319,000 00
Current liabilities:		
Loans and notes payable.....	\$166,500 00	
Audited vouchers and accounts.....	6,738 48	
Matured interest coupons unpaid (including coupons due July 1)	6,750 00	
Total current liabilities		179,988 48
Profit and loss balance—surplus		8,625 04
Total		\$807,613 52

CAPITAL STOCK.

Capital stock authorized by votes of company, common	\$300,000 00	
Capital stock issued and outstanding, common		\$300,000 00
Total capital stock liability.....		\$300,000 00
Total number of shares issued and outstanding, common	3,000	
Total number of stockholders, common	19	
Total number of stockholders in Maine, common..	18	
Total stock held in Maine, common.....		\$298,800 00

FUNDED DEBT.

Description of Bonds, etc.	Rate of Interest.	Date of maturity.	Amount outstanding.	Interest paid during the year.
	6%	1910	\$10,500 00	\$630 00
	4%	1950	308,500 00	12,284 66
Total.....			\$319,000 00	\$12,914 66

VOLUME OF TRAFFIC.

VOLUME OF TRAFFIC, ETC.	
Number of passengers paying revenue carried during the year.....	1,815,856
Number carried per mile of main railway track operated.....	68,144
Number of round trips run.....	10,378
Number of car miles run.....	553,937
Average number of persons employed.....	73

The company commenced operations July 6, 1902, six and one-half miles; August 7, 1902, 7.65 miles, the remainder of Augusta to Winthrop portion.

EQUIPMENT.

DESCRIPTION OF EQUIPMENT.	Equipped for electric power.	Equipped with electric heaters.	Number of motors.
Cars—passenger service:			
Box passenger cars.....	12	12	
Open passenger cars.....	11		
Total.....	23	12	66
Cars—other service:			
Velocipede cars.....	1		
Trackman hand cars.....	1		
Work cars.....	4		
Other cars.....	3		
Total.....	9		
Snow plows.....	3		

RAILWAY OWNED, LEASED, ETC.

Railway Owned, etc.	Owned.	Held under lease or contract.	Trackage over other railways.	Total owned, etc.
Length of railway line, main track.....	26.64			
Length of sidings, switches, etc.....	1.03			
Total, computed as single track.....	27.67			

RAILWAY OPERATED AND MOTIVE POWER USED.

27.67 miles by electricity.

System of electric motive power used by the company, General Electric and Westinghouse.

Names of the several cities and towns in which the railways operated by the company are located, Augusta, Hallowell, Gardiner, Farmingdale, Togus, Manchester and Winthrop.

MISCELLANEOUS.

Grade Crossings with Railroads.	NUMBER OF TRACKS AT CROSSING.	
	Railroad.	Railway.
Crossings of company's railway with railroads at grade, viz.:		
With Maine Central Railroad, Loudon Hill, Hallowell..	2	1
With Maine Central Railroad, Rines' Hill, Augusta.....	2	1
Total number of tracks at crossings.....	4	2

Number of crossings at which frogs are inserted in the tracks, 4.

SALARIES, WAGES, ETC., OF OFFICERS AND OTHER EMPLOYEES.

Officers and Clerks.					Annual salary.
General officers: Superintendent, Treasurer, Clerks.....					\$2,216 66
Other Employees.	Number.	Total number of days worked.	Total yearly compensation.	Average number of hours on duty per day.	Wages per day.
Conductors	23	5,120	\$7,936 17	10	*\$1 55
Motormen	23	5,120	7,936 18	10	1 55
Watchmen	2	729	1,093 32	10	1 50
Roadmen	9	3,125	5,449 40	10	1 75
Linemen	2	537	940 93	10	1 75
Engineers and sub-station men	4	1,384	2,450 54	10	1 77
Firemen	5	1,797	2,696 00	10	1 50
Electricians and repairers.....	1			10	1 85
Machinists and mechanics.....	4	1,365	2,525 07		
Total	73	19,177	\$31,047 91		

* Average. The wages of conductors and motormen are from \$1.43 to \$1.60 per day, according to service. Chief engineer receives \$2.50 per day, and his assistants \$1.72. Substation men, \$1.43.

CORPORATE NAME AND ADDRESS OF THE COMPANY.

Augusta, Winthrop and Gardiner Railway, Augusta, Maine.

NAMES AND BUSINESS ADDRESSES OF PRINCIPAL OFFICERS.

President, J. Manchester Haynes, Augusta, Me.; Treasurer, Geo. E. Macomber, Augusta, Me.; Clerk of Corporation, H. M. Heath, Augusta, Me.; General Manager, Geo. E. Macomber, Augusta, Me.; Superintendent, L. F. Taylor, Augusta, Me.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

J. Manchester Haynes, Augusta, Maine; Geo. E. Macomber, Augusta, Maine; John F. Hill, Augusta, Maine; Thomas J. Lynch, Augusta, Maine; Fred S. Thorne Gardiner, Maine; Fred G. Kinsman, Augusta, Maine; Henry G. Staples, Augusta, Maine.

Date of stockholders' annual meeting, first Monday after July 4th.

STATE OF MAINE, { ss.
COUNTY OF KENNEBEC.

Geo. E. Macomber, Treasurer and General Manager of the Augusta, Winthrop and Gardiner Railway, being duly sworn, deposes and says that the foregoing statements have been compiled from the books and records of this company, and after careful examination of the same, declare them to be a true, full and correct exhibit of the transactions of said company during the year ended the thirtieth day of June, A. D. 1903, as well as of its financial condition and affairs on the said date, to the best of his knowledge and belief.

GEO. E. MACOMBER.

STATE OF MAINE,
COUNTY OF KENNEBEC,

Subscribed and sworn to before me this 25th day of August, 1903.

CHAS. R. WHITTEN, Justice of the Peace.

Report of the Bangor, Hampden and Winterport Railway for the Year Ending June 30, 1903.

GENERAL EXHIBIT FOR THE YEAR.

Gross transportation earnings	\$27,278 83	
Other earnings from operation	205 00	
Total earnings		\$27,483 83
Operating expenses		16,700 50
Net earnings from operation		\$10,783 33
Miscellaneous income—income from park.....		1,132 71
Gross income above operating expenses.....		\$11,916 04
Charges upon income accrued during the year:		
Interest on funded debt.	\$2,000 00	
Interest and discount on unfunded debts and loans.	362 75	
Taxes, State and local.	182 36	
Other deductions from income—park expenses	6,939 74	
Total charges and deductions from income.....		9,484 85
Net divisible income		\$2,431 19
Surplus for the year ending June 30, 1903		\$2,431 19
Amount of surplus June 30, 1902		3,771 41
Credits to profit and loss account during the year:		
Adjustment of damages.....		283 44
Total surplus June 30, 1903.....		\$6,486 04

EARNINGS AND EXPENSES OF OPERATION.

EARNINGS FROM OPERATION.		
Receipts from passengers carried		\$26,344 98
Receipts from carriage of mails		368 46
Receipts from carriage of freight.....		565 45
Gross transportation earnings		\$27,278 83
Receipts from advertising in cars		25 00
Other earnings from operation—sale of gravel.....		180 00
Gross earnings from operation.....		\$27,483 83
EXPENSES OF OPERATION.		
General expenses:		
Salaries of general officers and clerks.....		\$666 72
General office expenses and supplies.....		155 72
Insurance		332 54
Total.....		\$1,154 98
Maintenance of roadway and buildings:		
Repair of roadbed and track		\$1,381 91
Repair of electric line construction		252 72
Removal of snow and ice.....		87 89
Repairs of buildings		149 66
Total		\$1,872 18
Maintenance of equipment:		
Repair of cars and other vehicles.....		\$687 69
Repair of electric equipment of cars		607 60
Total.....		\$1,295 29
Transportation expenses:		
Cost of electric motive power.....		\$4,511 65
Miscellaneous car service expenses		88 45
Wages and compensation of persons employed in conducting transportation		5,831 92
Damages for injuries to persons and property.....		398 00
Tolls for trackage over other railways.....		892 67
Rentals of buildings and other property		587 48
Other transportation expenses—clearing and sanding track.....		67 88
Total.....		\$12,378 05
Total operating expenses.....		\$16,700 50

PROPERTY ACCOUNTS.

Additions to railway	\$357 28
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GENERAL BALANCE SHEET.

ASSETS.		
Cost of railway:		
Roadbed and tracks	\$55,850 55	
Electric line construction, including poles, wiring, feeder lines, etc	18,416 23	
Total cost of railway owned		\$74,266 78
Cost of equipment:		
Cars and other rolling stock and vehicles	\$21,356 52	
Electric equipment of same	14,855 90	
Total cost of equipment owned		36,192 42
Other permanent property:		
Park	\$5,943 51	
Telephone line	251 61	
Total cost of other permanent property owned		6,195 12
Total permanent investments		\$116,648 32
Cash and current assets:		
Cash	\$2,301 75	
Bills and accounts receivable	1,060 52	
Other cash and current assets	155 72	
Interest	71 67	
Total cash and current assets		3,589 66
Miscellaneous assets:		
Materials and supplies		503 07
Total		\$120,741 05
LIABILITIES.		
Capital stock, common		\$60,000 00
Funded debt		40,000 00
Current liabilities:		
Loans and notes payable	\$5,000 00	
Audited vouchers and accounts	8,849 87	
Salaries and wages	405 14	
Total current liabilities		14,255 01
Profit and loss, surplus		6,486 04
Total		\$120,741 05

CAPITAL STOCK.

Authorized by law, common, \$500,000; authorized by vote of company, \$500,000; issued and outstanding, \$60,000; number of shares issued and outstanding, common, 600; number of stockholders, 19; number of stockholders in Maine, 16; amount of stock held in Maine, \$39,600.

FUNDED DEBT.

First mortgage 20 year gold bond dated September 15, 1897. Interest payable March and September 15; rate of interest, 5%; due September 15, 1917; amount outstanding, \$40,000. Interest paid during year, \$2,000.

VOLUME OF TRAFFIC.

Number of passengers paying revenue carried during the year, 512,144; number carried per mile of main railway track operated, 73,058; number of car miles run, 105,837.

DESCRIPTION OF EQUIPMENT.

Box passenger cars, equipped for electric power and with electric heaters, 3; open passenger cars, equipped for electric power, 6; total, equipped for electric power, 9; equipped with heaters, 3; work cars, 2; other cars, 1; snow plows, 1; number of motors, 22.

RAILWAY OWNED AND OPERATED.

Length of railway line owned, 4.52 miles; length of sidings, switches, etc., owned, .88 miles; total owned, computed as single track, 5.40 miles; trackage over other railways, 1.616 miles; total owned and operated, 6.13 miles. Entire line operated by electric power.

SALARIES, WAGES, ETC., OF OFFICERS AND OTHER EMPLOYEES.

Officers and Clerks.					Annual salary.
Superintendence and accounting					\$1,516 38
Other Employees.					Wages per day.
	Number.	Total number of days worked.	Total yearly compensation.	Average number of hours on duty per day.	
Conductors	7	1,261	\$2,144 75	10	\$1 50 to \$1 80
Motormen	7	1,261	2,170 61	10	1 50 to 1 80
Roadmen	9	401	801 78	10	1 50 to 2 00
Park	8	698	844 90	8	60c. to 1 50
Total	31	3,636	\$5,962 04		

CORPORATE NAME AND ADDRESS OF COMPANY.

Bangor, Hampden and Winterport Railway, Bangor, Me.

NAMES OF PRINCIPAL OFFICERS.

President, Henry L. Mitchell; Treasurer, Charles D. Stanford; Clerk of Corporation, Henry W. Mayo; Auditor, Fred D. Oliver; General Manager, John R. Graham; Superintendent, Wm. H. Snow.

NAMES AND RESIDENCES OF BOARD OF DIRECTORS.

Horace C. Chapman, Charles D. Stanford, Charles F. Woodard, Julius Waterman, James H. Cutler, Henry W. Mayo, Henry L. Mitchell; all of Bangor, Maine.

Date of stockholders' annual meeting, first Thursday in August.

STATE OF MAINE, { ss.
COUNTY OF PENOBSCOT, }

Charles D. Stanford, Treasurer, and John R. Graham, General Manager, of the Bangor, Hampden and Winterport Railway, being duly sworn, depose and say that the foregoing statements have been compiled from the books and records of this company, and after careful examination of the same, declare them to be a true, full and correct exhibit of the transactions of said company during the year ending the thirtieth day of June, A. D. 1903, as well as of its financial condition and affairs on the said date, to the best of their knowledge and belief.

CHARLES D. STANFORD, Treasurer.

JOHN R. GRAHAM, General Manager.

Subscribed and sworn to before me this 4th day of September, 1903.

[Seal.]

JOHN R. MASON, Notary Public, Penobscot County, Me.

**Report of the Bangor, Orono and Old Town Railway Company
for the Year Ending June 30, 1903.**

GENERAL EXHIBIT FOR THE YEAR.

Gross transportation earnings.....	\$58,630 28	
Other earnings from operation.....	2,219 66	
Total earnings.....		\$60,849 94
Operating expenses.....		48,853 83
Net earnings from operation.....		\$11,996 11
Charges upon income accrued during the year:		
Interest on funded debt.....	\$7,500 00	
Interest and discount on unfunded debts and loans.....	4,425 27	
Taxes, State and local.....	455 69	
Total charges and deductions from income.....		12,380 96
Deficit for the year ending June 30, 1903.....		\$884 85
Amount of deficit June 30, 1902.....		37,879 56
Credits to profit and loss account during the year:		
Adjustment of damages account.....		219 73
Total deficit June 30, 1903.....		\$38,044 68

EARNINGS AND EXPENSES OF OPERATION.

EARNINGS FROM OPERATION.		
Receipts from passengers carried.....	\$58,630 28	
Receipts from rents of tracks and terminals.....	1,283 82	
Receipts from advertising in cars.....	200 00	
Other earnings from operation: Sale of gravel.....	735 84	
Gross earnings from operation.....		\$60,849 94
EXPENSES OF OPERATION.		
General expenses:		
Salaries of general officers and clerks.....	\$2,758 28	
General office expenses and supplies.....	113 75	
Legal expenses.....	25 00	
Insurance.....	695 16	
Total.....		\$5,592 19
Maintenance of roadway and buildings:		
Repair of roadbed and track.....	\$8,601 52	
Repair of electric line construction.....	2,323 07	
Removal of snow and ice.....	562 71	
Repair of buildings.....	389 24	
Total.....		\$11,816 54
Maintenance of equipment:		
Repair of cars and other vehicles.....	\$2,619 87	
Repair of electric equipment of cars.....	3,604 32	
Total.....		\$6,223 89
Transportation expenses:		
Cost of electric motive power.....	\$10,926 42	
Miscellaneous car service expenses.....	690 44	
Wages and compensation of persons employed in conducting transportation.....	13,812 59	
Damages for injuries to persons and property.....	774 95	
Tolls for trackage over other railways.....	470 72	
Rentals of buildings and other property.....	342 91	
Other transportation expenses: Clearing and sanding track.....	203 18	
Total.....		\$27,321 21
Total operating expenses.....		\$48,853 83

PROPERTY ACCOUNTS.

Additions to railway:		
New electric line construction (length, 21,120 feet)	\$2,417 04	
Other additions to railway: Turnouts, switches, etc	2,527 34	
Total additions to railway		\$4,944 38
Additions to equipment:		
Additional cars (5 in number)	\$18,557 65	
Electric equipment of same	8,932 00	
Other additions to equipment: 5 Christensen Air Brake equipments.....	1,759 15	
Total additions to equipment.....		29,248 80
Additions to land and buildings:		
Additional land necessary for operation of railway..		1,664 53
Total additions to property accounts		\$35,857 71
Deductions from property accounts (property sold or reduced in valuation and credited to property accounts:		
Six 18' box car trucks, motor, etc.	\$6,120 00	
Snow plow.....	400 00	
T rails.....	257 04	
Total deductions from property accounts		6,777 04
Net additions to property accounts for the year...		\$29,080 67

GENERAL BALANCE SHEET.

ASSETS.		
Cost of railway, equipment, land and buildings, and other permanent property.	\$294,926 54	
Total permanent investments.....		\$294,926 54
Cash and current assets:		
Cash.	\$4,363 11	
Bills and accounts receivable	2,704 08	
Unexpired insurance	360 32	
Total cash and current assets.		7,427 51
Miscellaneous assets:		
Materials and supplies		2,708 74
Profit and loss—deficit.....		38,044 68
Total		\$343,107 47
LIABILITIES.		
Capital stock, common		\$125,000 00
Funded debt		125,000 00
Current liabilities:		
Loans and notes payable.....	\$81,022 55	
Audited vouchers and accounts	9,283 74	
Salaries and wages	775 01	
Total current liabilities.		91,081 30
Accrued liabilities:		
Interest accrued and not yet due..	\$1,509 79	
Taxes accrued and not yet due	516 38	
Total accrued liabilities		2,026 17
Total		\$343,107 47

CAPITAL STOCK.

Authorized by law, common, \$250,000; authorized by vote of company, \$125,000; issued and outstanding, \$125,000; number of shares issued and outstanding, 1,250; number of stockholders, 70; number of stockholders in Maine, 61; amount of stock held in Maine, \$60,300.

FUNDED DEBT.

First mortgage bonds dated March 15, 1895, redeemable March 1, 1905, at \$105. Interest payable March and September 1st; rate of interest, 6%; due March 15, 1915; amount outstanding, \$125,000; interest paid during the year, \$7,500.

VOLUME OF TRAFFIC.

Number of passengers paying revenue carried during the year, 1,213,513; number carried per mile of main railway track operated, 78,544; number of car miles run, 342,969.

DESCRIPTION OF EQUIPMENT.

Box passenger cars equipped for electric power and electric heaters, 7; open passenger cars equipped for electric power, 8. Total: equipped for electric power, 15; equipped with electric heaters, 7; number of motors, 34; work cars, 1; snow plows, 2.

DESCRIPTION OF RAILWAY OWNED AND OPERATED.

RAILWAY OWNED, LEASED, ETC.

Railway owned, etc.	Owned— miles.	Held under lease or contract.	Trackage over other railways.	Total owned.
Length of railway line.....	16.2	.....	.....	16.2
Length of sidings, switches, etc.....	.5	.....	.....	.5
Total, computed as single track.....	16.7	.....	.....	16.7

RAILWAY OPERATED AND MOTIVE POWER USED.

railway operated.	By horse power only.	By electric power only.	By horse and electric power.	Total operated.
Length of railway line.....	14.95	.....	14.95
Length of sidings, switches, etc.....50	.....	.50
Total, computed as single track.....	15.45	.....	15.45

MISCELLANEOUS.

Grade Crossings with Railroads.	NUMBER OF TRACKS AT CROSSING.	
	Railroad.	Railway.
Crossings of company's railway with railroads at grade (2 in number), viz.:		
With Maine Central Railroad, Veazie, Me.....	1	1
With Bangor and Aroostook Railroad, Old Town, Me ..	1	1
Total number of tracks at crossings.....	2	2
Number of above crossings at which frogs are inserted in the tracks ..		2

SALARIES, WAGES, ETC., OF OFFICERS AND OTHER EMPLOYEES.

Superintendence and accounting					\$2,758 28
Other Employees.	Number.	Total number of days worked.	Total yearly compensation.	Average number of hours on duty per day.	Wages per day.
Conductors	12	3,426	\$5,484 04	10	\$1.50 to 1.
Motormen	12	3,447	5,515 23	10	1.50 to 1.80
Roadmen	18	3,788	6,440 29	10	75c to 2.00
Machinists and mechanics.....	6	1,700	2,499 33	10	90c to 2.25
Total	48	12,361	\$19,938 89		

ACCIDENTS TO PERSONS.

Passengers injured from their own misconduct or carelessness, 4. July 27, October 2, November 17, 1902, and May 29, 1903—on each of these days a woman was injured by stepping off car while it was still in motion.

CORPORATE NAME AND ADDRESS OF THE COMPANY.

Bangor, Orono and Old Town Railway Company, Bangor, Maine.

NAMES OF PRINCIPAL OFFICERS.

President and Treasurer, James H. Cutler; Clerk of Corporation, Albert J. Durgin; Auditor, F. D. Oliver; General Manager, John R. Graham; Superintendent, Wm. H. Snow.

NAMES AND RESIDENCES OF BOARD OF DIRECTORS.

James H. Cutler, Bangor, Maine; E. R. Burpee, Bangor, Maine; C. D. Stanford, Bangor, Maine; James W. Cassidy, Bangor, Maine; George T. Sewall, Old Town, Maine; A. J. Durgin, Orono, Maine; J. Fred Webster, Boston, Mass.

Date of stockholders' annual meeting, second Tuesday in August.

STATE OF MAINE, }
COUNTY OF PENOBSCOT. } ss.

James H. Cutler, President, and John R. Graham, General Manager, of the Bangor, Orono and Old Town Railway Company, being duly sworn, depose and say that the foregoing statements have been compiled from the books and records of this company, and after careful examination of the same, declare them to be a true, full and correct exhibit of the transactions of said company during the year ended the thirtieth day of June, A. D. 1903, as well as of its financial condition and affairs on the said date, to the best of their knowledge and belief.

JAMES H. CUTLER, President.

JOHN R. GRAHAM, General Manager.

Subscribed and sworn to before me this 4th day of September, 1903.

[Seal.] JOHN R. MASON, Notary Public, Penobscot County, Maine.

Report of the Bangor Street Railway Company for the Year Ending June 30, 1903.

[OPERATED BY PUBLIC WORKS COMPANY.]

GENERAL EXHIBIT FOR THE YEAR.

Gross transportation earnings.....	\$70,315 60	
Other earnings from operation.....	4,560 01	
Total earnings.....		\$74,875 61
Operating expenses.....		55,417 66
Net earnings from operation.....		\$19,457 95
Charges upon income accrued during the year:		
Interest on funded debt—railway department's proportion		
interest funded debt, Public Works Company.....	\$10,000 00	
Taxes, State and local.....	1,790 70	
Total charges and deductions from income.....		11,790 78
Net divisible income.....		\$7,667 17
Surplus for the year ending June 30, 1903.....		\$7,667 17
Amount of deficit June 30, 1902.....		9,081 49
Total deficit June 30, 1903.....		\$1,414 32

EARNINGS AND EXPENSES OF OPERATION.

EARNINGS FROM OPERATION.		
Receipts from passengers carried.....		\$70,315 60
Receipts from advertising in cars.....		400 00
Other earnings from operation.....		4,160 01
Gross earnings from operation.....		\$74,875 61
EXPENSES OF OPERATION.		
General expenses:		
Salaries of general officers and clerks.....		\$3,229 03
General office expenses and supplies.....		1,942 07
Insurance.....		786 10
Total.....		\$5,957 20
Maintenance of roadway and buildings:		
Repair of roadbed and track.....		\$4,183 01
Repair of electric line construction.....		1,632 70
Removal of snow and ice.....		1,243 37
Repair of buildings.....		753 52
Total.....		\$7,812 61
Maintenance of equipment:		
Repair of cars and other vehicles.....		\$3,025 36
Repair of electric equipment of cars.....		4,018 24
Total.....		\$7,043 60
Transportation expenses:		
Cost of electric motive power.....		\$7,705 54
Provender for horses.....		487 07
Wages and compensation of persons employed in conducting transportation.....		20,689 46
Damages for injuries to persons and property.....		1,521 50
Tolls for trackage over other railways.....		783 82
Miscellaneous car service expenses.....		1,956 08
Other transportation expenses: Clearing and sanding track.....		1,410 78
Total.....		\$34,554 25
Total operating expenses.....		\$55,417 66

PROPERTY ACCOUNTS.

Additions to railway:		
Extension of track (length, 5,185.5 feet)	}	\$22,489 97
New electric line construction.....		
Additions to equipment:		
Additional cars (8 in number)	\$12,708 13	
Other additions to equipment:		
18 double fare registers.....	534 93	
Double track snow plow	1,254 53	
Total additions to equipment.		14,492 59
Total additions to property accounts.....		\$36,982 56
Deductions from property accounts (property sold or reduced in valuation and credited to property accounts):		
12 G. E. 800 motors.....		4,200 00
Net additions to property accounts for the year.....		\$32,782 56

GENERAL BALANCE SHEET.

It is impossible to determine correct data of "assets and liabilities" of the Bangor Street Railway separate from the other companies composing the Public Works Company.

The Public Works Company (Penobscot Water and Power Company, Brewer Water Company, Bangor Electric Light and Power Company and Bangor Street Railway) assumed all liabilities, and pay all indebtedness of the several united companies.

CAPITAL STOCK.

Authorized by law, common, \$200,000.00; authorized by vote of company, \$200,000.00; issued and outstanding, \$200,000.00. Number of shares issued and outstanding, 2,000; number of stockholders, 12; number of stockholders in Maine, 9; amount of stock held in Maine, \$174,000.00.

VOLUME OF TRAFFIC.

Number of passengers paying revenue carried during the year, 1,404,694; number carried per mile of main railway track operated, 105,814; number car miles run, 383,940.

DESCRIPTION OF EQUIPMENT.

Box passenger cars, equipped for electric power and with electric heaters, 11; open passenger cars, equipped for electric power, 13. Total: equipped for electric power, 24; equipped with electric heaters, 11; number of motors, 46; snow plows, 3.

MISCELLANEOUS EQUIPMENT.

Carts and snow sleds, 4; other highway vehicles—jiggers, 2; trolley wagons, 1; road machines, 3; horses, 2; harnesses—2 double, 3 single.

DESCRIPTION OF RAILWAY OWNED AND OPERATED.
RAILWAY OWNED, LEASED, ETC.

Railway Owned, etc.	Owned — miles.	Held under lease or contract.	Trackage over other railways.	Total owned, etc.
Length of railway line	9.069	.....	1.5	10.569
Length of second main track.....	2.069	.....	.....	2.069
Total length of main track.....	11.138	.....	1.5	12.638
Length of sidings, switches, etc. ....	.637	.....	.....	.637
Total, computed as single track.....	11.775	.....	1.5	13.275

RAILWAY OPERATED AND MOTIVE POWER USED.

Railway Operated.	By horse power only.	By electric power only.	By horse and electric power.	Total operated.
Length of railway line	10.569	.....	10.569
Length of second main track.....	2.069	.....	2.069
Total length of main track.....	12.638	.....	12.638
Length of sidings, switches, etc'....637	.....	.637
Total, computed as single track.	13.275	.....	13.275

MISCELLANEOUS.

Grade Crossings with Railroads.	NUMBER OF TRACKS AT CROSSING.	
	Railroad.	Railway.
Crossings of company's railway with railroads at grade (1 in number), viz.:		
With Maine Central Railroad, Brewer, Me.....	1	1
Number of above crossings at which frogs are inserted in the tracks...		1

SALARIES, WAGES, ETC., OF OFFICERS AND OTHER EMPLOYEES.

Officers and Clerks.					Annual salary.
Superintendence and accounting					\$4,475 84
Other Employees.	Number.	Total number of days worked.	Total Yearly compensation.	Average number of hours on duty per day.	Wages per day.
Conductors	15	5,386	\$8,619 18	10	\$1 50 to 1 80
Motormen	15	5,386	9,100 94	10	1 50 to 1 80
Roadmen	27	6,004	10,508 02	10	1 75
Machinists and Mechanics	15	3,818	6,608 54	10	75c to 2 50
Total	72	20,594	\$34,836 68		

ACCIDENTS TO PERSONS.

Passengers injured from their own misconduct or carelessness, 1; other persons injured from causes beyond their own control, 5; total injured, 6.

July 9, 1902, man broke leg by jumping from car while in motion.

December 3, 1902, collision caused by slippery rail, 5 people slightly injured.

CORPORATE NAME AND ADDRESS OF THE COMPANY.

Public Works Company, Bangor, Maine.

NAMES OF PRINCIPAL OFFICERS.

President, Charles F. Woodard; Treasurer and General Manager, John R. Graham; Clerk of Corporation, James W. Cartwright, Jr.; Auditor, Fred D. Oliver; Superintendent, Wm. H. Snow.

NAMES AND RESIDENCES OF BOARD OF DIRECTORS.

Charles F. Woodard, Bangor, Maine; James H. Cutler, Bangor, Maine; John R. Graham, Bangor, Maine; Charles V. Lord, Bangor, Maine; Franklin A. Wilson, Bangor, Maine; M. P. Clough, Boston, Mass.; S. M. Hamill, Schenectady, N. Y.; W. R. Bush, Boston, Mass.; Edward R. Coffin, Schenectady, N. Y.

Stockholders annual meeting second Tuesday of August.

STATE OF MAINE, }
COUNTY OF PENOBSCOT. } ss.

John R. Graham, Treasurer, and William H. Snow, Acting Superintendent, of the Public Works Company, being duly sworn, depose and say that the foregoing statements have been compiled from the books and records of this company, and after careful examination of the same, declare them to be a true, full and correct exhibit of the transactions of said company during the year ended the thirtieth day of June, A. D. 1903, as well as of its financial condition and affairs on the said date, to the best of their knowledge and belief.

JOHN R. GRAHAM,
WILLIAM H. SNOW.

Subscribed and sworn to before me this 19th day of September, 1903.

[Seal.] CHARLES H. PARTLETT, Notary Public, Penobscot County, Maine.

**Report of the Benton and Fairfield Railway Company for the
Year Ending June 30, 1903.**

GENERAL EXHIBIT FOR THE YEAR.

Gross transportation earnings.....	\$14,905 66	
Other earnings from operation	15 00	
Total earnings		\$14,920 66
Operating expenses.....		11,062 27
Net earnings from operation		\$3,858 39
Charges upon income accrued during the year:		
Interest and discount on unfunded debts and loans.....	\$311 67	
Taxes, State and local	123 85	
Payments to sinking and other special funds:		
Discount on sale of stocks and bonds	10,179 43	
Total charges and discounts from income		10,614 95
Deficit for the year ending June 30, 1903.....		\$6,756 56
Amount of surplus June 30, 1902.....		1,901 50
Total deficit June 30, 1903		\$4,855 06

EARNINGS AND EXPENSES OF OPERATION.

EARNINGS FROM OPERATION.		
Receipts from passengers carried.....		\$2,766 85
Receipts from carriage of mails.....		68 50
Receipts from carriage of freight.....		12,070 31
Gross transportation earnings		\$14,905 66
Receipts from advertising in cars		15 00
Gross earnings from operation		\$14,920 66
EXPENSES OF OPERATION.		
General expenses:		
Salaries of general officers and clerks		\$250 00
General office expenses and supplies.....		192 63
Insurance		50 00
Total		\$492 63
Maintenance of roadway, buildings and equipment		\$2,788 40
Transportation expenses:		
Cost of electric motive power		\$2,348 91
Wages and compensation of persons employed in conducting transportation.....		5,347 33
Rentals of buildings and other property.		85 00
Total		\$7,781 24
Total operating expenses		\$11,062 27

PROPERTY ACCOUNTS.

Additions to railway:		
Ballasting		\$926 24
Additions to equipment:		
Additional cars (3 in number) freight.....		1,134 48
Net additions to property accounts for the year		\$2,060 72

GENERAL BALANCE SHEET.

ASSETS.		
Cost of railway.....		\$32,026 32
Cost of equipment		11,675 39
Cost of land and buildings:		
Land necessary for operation of railway.....	\$1,247 00	
Electric power stations, including equipment.....	1,720 68	
Other buildings necessary for operation of railway.....	735 12	
Total cost of land and buildings owned.....		3,702 80
Total permanent investments.....		\$47,404 51
Cash and current assets:		
Cash.....	\$122 54	
Bills and accounts receivable.....	1,047 31	
Total cash and current assets.....		1,169 85
Miscellaneous assets:		
Materials and supplies		1,199 67
Profit and loss—deficit.....		4,857 17
Total		\$54,631 20
LIABILITIES.		
Capital stock, common.....		\$20,000 00
Real estate mortgages.....		34,000 00
Current liabilities:		
Audited vouchers and accounts		631 20
Total		\$54,631 20

CAPITAL STOCK.

Authorized by law, and by vote of company, common, (\$25 per share) \$20,000; total capital stock liability, \$20,000. Number of shares issued and outstanding, common, 800; number of stockholders, common, 4; number of stockholders in Maine, common, 2; amount of stock held in Maine, common, \$19,950.

REAL ESTATE MORTGAGES.

The entire property of this road is mortgaged. Rate of interest, 5%; mortgage due June 1, 1909; amount of mortgage, \$34,000.

VOLUME OF TRAFFIC.

Number of passengers paying revenue carried during the year, 55,598; number carried per mile of main railway track operated, 13,888. Average number of persons employed on passenger business, 3.

EQUIPMENT.

Passenger service: Box passenger cars, equipped for electric power and with electric heaters, 1; number of motors, 2.

Other service: Box freight cars, equipped for electric power, 2; number of motors, 6; platform freight cars, 9; other cars, 1; total cars, 13.

RAILWAYS OWNED, LEASED, ETC.

Railways Owned, etc.	Owned.	Held under lease or contract.	Trackage over other railways.	Total owned, etc.
Length of railway line.....	4.12			
Length of sidings, switches, etc. ....	.25			
Total, computed as single track.....	4.37			

About three miles of track are located outside of public ways.

System of electric motive power in use by the company, Westinghouse.

Names of the several cities and towns in which the railways operated by the company are located, Benton and Fairfield.

SALARIES, WAGES, ETC., OF OFFICERS AND OTHER EMPLOYEES.

Other Employees.	Number.	Total number of days worked.	Total Yearly compensation.	Average number of hours on duty per day.	Wages per day.
Conductors	3	1,095	\$1,642 00	10	\$1 50 to \$1 65
Motormen	4	900	1,440 00	10	1 50 to 1 65
Roadmen	3	700	1,120 00	10	1 50 to 1 75
Electricians	2	600	1,200 00	10	1 75 to 2 50
Total	12	3,295	\$5,402 00		

CORPORATE NAME AND ADDRESS OF THE COMPANY.

Benton and Fairfield Railway Company, Waterville, Maine.

NAMES OF PRINCIPAL OFFICERS.

President, Chas. D. Brown; Treasurer, Edw. W. Heath; Clerk of Corporation, H. M. Mansfield; General Counsel, L. C. Cornish; Superintendent, A. E. Reynolds.

NAMES AND RESIDENCES OF BOARD OF DIRECTORS.

Chas. D. Brown, Salem, Mass.; Edw. W. Heath, Waterville, Maine; H. M. Mansfield, Fairfield, Maine.

Date of stockholders' annual meeting, third Thursday of June.

STATE OF MAINE, }
COUNTY OF SOMERSET. } ss.

Edw. W. Heath, Treasurer, and A. E. Reynolds, Acting Superintendent, of the Benton and Fairfield Railway Company, being duly sworn, depose and say that the foregoing statements have been compiled from the books and records of this company, and after careful examination of the same, declare them to be a true, full and correct exhibit of the transactions of said company during the year ended the thirtieth day of June, A. D. 1903, as well as of its financial condition and affairs on the said date, to the best of their knowledge and belief.

EDW. W. HEATH,
A. E. REYNOLDS.

Subscribed and sworn to before me this 12th day of September, 1903.

[Seal.] WILLIAM W. MERRILL, Notary Public, Somerset County, Maine.

Report of the Biddeford and Saco Railroad Company for the Year Ending June 30, 1903.

GENERAL EXHIBIT FOR THE YEAR.

Gross transportation earnings.....	\$51,991 60	
Other earnings from operation.....	5,000 00	
Total earnings.....		\$56,991 60
Operating expenses.....		43,359 68
Net earnings from operation.....		\$13,632 52
Charges upon income accrued during the year:		
Interest on funded debt.....	\$6,000 00	
Interest and discount on unfunded debts and loans.....	500 83	
Taxes, State and local.....	625 85	
Total charges and deductions from income.....		\$7,126 68
Net divisible income.....		\$6,505 84
Dividends declared, 2½ per cent on \$99,500.....		2,487 50
Surplus for the year ending June 30, 1903.....		\$4,018 34
Amount of surplus June 30, 1902.....		20,735 43
		\$24,753 77
Debits to profit and loss account during the year:		
Contingent account.....		15,000 00
Total surplus June 30, 1903.....		\$9,753 77

EARNINGS AND EXPENSES OF OPERATION.

EARNINGS FROM OPERATION.		
Receipts from passengers carried.....		\$51,991 60
Receipts from power sold.....		4,850 00
Receipts from advertising in cars.....		150 00
Gross earnings from operation.....		\$56,991 60
EXPENSES OF OPERATION.		
General expenses:		
Salaries of general officers and clerks.....		\$2,200 00
General office expenses and supplies.....		343 48
Insurance.....		718 80
Other general expenses.....		1,129 13
Total.....		\$4,391 41
Maintenance of roadway and buildings:		
Repair of roadbed and track.....		\$1,660 15
Repair of electric line construction.....		836 47
Removal of snow and ice.....		879 38
Repair of buildings.....		102 50
Total.....		\$3,178 50
Maintenance of equipment:		
Repair of cars and other vehicles.....		\$1,658 55
Repair of electric equipment of cars.....		1,514 21
Total.....		\$3,172 76
Transportation expenses:		
Cost of electric motive power.....		\$19,408 87
Wages and compensation of persons employed in conducting transportation.....		12,479 98
Damages for injuries to persons and property.....		586 77
Other transportation expenses: Lubricants and waste.....		140 69
Total.....		\$32,616 41
Total operating expenses.....		\$43,359 68

PROPERTY ACCOUNTS.

Additions to equipment:		
Additional cars (8 in number) and electric equipment of same	\$22,574 49	
Miscellaneous equipment.....	21 60	
Total additions to equipment		\$22,595 49
Additions to land and buildings:		
Additional equipment of power stations.....	\$28 10	
Other new buildings necessary for operation of railway	64 96	
Total additions to land and buildings		93 06
Total additions to property accounts.....		\$22,688 55
Deductions from property accounts (property sold or reduced in valuation and credited to property accounts):		
Car equipment	\$55 00	
Construction	20 00	
Total deductions from property accounts....		75 00
Net addition to property accounts for the year....		\$22,613 55

GENERAL BALANCE SHEET.

ASSETS.		
Cost of railway:		
Roadbed and tracks	\$104,784 79	
Electric line construction, including poles, wiring, feeder lines, etc	12,071 33	
Total cost of railway owned		\$116,856 12
Cost of equipment:		
Cars and other rolling stock and vehicles	\$78,576 94	
Horses and miscellaneous equipment	3,329 57	
Total cost of equipment owned.....		81,906 51
Cost of land and buildings:		
Electric power station equipment	\$36,276 72	
Land and other buildings necessary for operation of railway	15,709 18	
Total cost of land and buildings owned		51,985 90
Total permanent investments		\$250,748 53
Cash and current assets:		
Cash	\$5 24	
Contingent account.....	35,000 00	
Total cash and current assets.....		35,005 24
Total		\$285,753 77
LIABILITIES.		
Capital stock, common		\$100,000 00
Funded debt.....		100,000 00
Current liabilities:		
Notes.....		26,000 00
Profit and loss balance—surplus.....		9,753 77
Total		\$285,753 77

CAPITAL STOCK.

Authorized by law, common, \$100,000; authorized by vote of company, \$100,000, issued and outstanding, \$100,000; capital stock liability, \$100,000. Number of shares issued and outstanding, common, 2,000. Stockholders, 39; in Maine, 32. Amount of stock held in Maine, \$80,750.

FUNDED DEBT.

First mortgage gold 4% bonds, maturing June 1, 1940; outstanding, \$150,000; interest paid during the year, \$6,000.

VOLUME OF TRAFFIC.

Number of passengers paying revenue carried during the year, 784,457; number carried per mile of main track operated, 103,068; number of round trips run—Old Orchard, 14,985; Saco Beach, 10,717; number of car miles run, 308,843. Average number of persons employed, 29.

DESCRIPTION OF EQUIPMENT.

Box passenger cars, equipped with electrical power and heaters, 9; open passenger cars, equipped with electrical power, 11; trailers, 8; total, 28. Number of motors, 46; snow plows, equipped with electrical power, 2; for horses, 1; barges 4; carts, 1; snow sleds, 1; wagons, 2; sleighs, 1; horses, 1; harnesses, 1.

RAILWAY OWNED, LEASED, ETC.

Railway Owned, etc.	Owned.	Held under lease or contract.	Trackage over other railways.	Total, owned, etc.
Total length of main track	7.611	.....	.....	7.611
Length of sidings, switches, etc.....	.535	.....	.....	.535
Total, computed as single track	8.146	.....	.....	8.164

System of electric motive power used by the company, Thomson-Houston and General Electric.

Names of the several cities and towns in which the railways operated by the company are located, Biddeford, Saco and Old Orchard.

MISCELLANEOUS.

Grade Crossings with Railroads.	NUMBER OF TRACKS AT CROSSING.	
	Railroad.	Railway.
Crossings of company's railway with railroads at grade, (1 in number) viz.: With Boston and Maine Railroad, Main street, Saco....	2	1

Number of above crossings at which frogs are inserted in the tracks, 1.

SALARIES, WAGES, ETC., OF EMPLOYES.

Other Employees.	Number.	Total number of days worked.	Total yearly compensation.	Average number of hours on duty per day.	Wages per day.
Conductors	10	3,400	\$5,119 00	10	\$1 50 to \$1 65
Motormen	10	3,400	5,119 00	10	1 50 to 1 65
Watchmen	1	365	547 00	10	1 50
Roadmen	1,185	1,796 05	10	1 65 and 1 50	
Engineers	1	365	865 00	10	2 37
Firemen	4	1,460	2,414 48	9	1 50 to 1 75
Electricians	1	300	600 00	10	2 00
Machinists and mechanics.....	2	730	1,094 98	10	1 50 to 1 65
Total	29	9,745	\$17,555 51		

CORPORATE NAME AND ADDRESS OF THE COMPANY.

Biddeford and Saco Railroad Company, 154 Main Street, Biddeford, Maine.

NAMES AND BUSINESS ADDRESSES OF PRINCIPAL OFFICERS.

President, Charles H. Prescott, Biddeford, Me.; Treasurer and Clerk, Eugene F. Lord, Biddeford, Me.; Manager, Edward A. Newman, Portland, Me.; Superintendent, Wm. A. Worthing.

NAMES AND RESIDENCES OF BOARD OF DIRECTORS.

Charles H. Prescott, Carlos Heard, Biddeford, Me.; Henry P. Garland, Saco, Me.; Wm. G. Davis, William A. Wheeler, Wm. R. Wood, Ammi Whitney, Charles F. Libby, Charles S. Fobes, Edward A. Newman, all Portland, Me.

Date of stockholders' annual meeting, July 8, 1903.

STATE OF MAINE, }
COUNTY OF YORK. } ss.

Eugene F. Lord, Treasurer, and William A. Worthing, Acting Superintendent of the Biddeford and Saco Railroad Company, being duly sworn, depose and say that the foregoing statements have been compiled from the books and records of this company, and after careful examination of the same, declare them to be a true, full and correct exhibit of the transactions of said company during the year ending the thirtieth day of June, A. D., 1903, as well as of its financial condition and affairs on the said date, to the best of their knowledge and belief.

EUGENE F. LORD,
WILLIAM A. WORTHING.

Subscribed and sworn to before me this 23d day of September, 1903.

[Seal.]

JAMES E. ETCHELLS, Notary Public, York County, Maine.

**Report of the Calais Street Railway for the Year Ending
June 30, 1903.**

GENERAL EXHIBIT FOR THE YEAR.

Gross transportation earnings	\$29,060 76	
Other earnings from operation.....	452 13	
Total earnings		\$29,512 89
Operating expenses.....		21,685 76
Net earnings from operation.....		\$7,827 13
Charges upon income accrued during the year:		
Interest on funded debt.....	\$5,000 00	
Taxes, State and local.	509 53	
Total charges and deductions from income.....		5,509 53
Net divisible income		\$2,317 60
Surplus for the year ending June 30, 1903.....		\$2,317 60
Amount of deficit June 30, 1902.....		12,831 45
Total deficit June 30, 1903.....		\$10,513 85

EARNINGS AND EXPENSES OF OPERATION.

EARNINGS FROM OPERATION.		
Receipts from passengers carried.....		\$29,060 76
Receipts from power sold		287 13
Receipts from rentals of buildings and other property.....		15 00
Receipts from advertising in cars		150 00
Gross earnings from operation		\$29,512 89
EXPENSES OF OPERATION.		
General expenses:		
Salaries of general officers and clerks.....		\$1,456 00
General office expenses and supplies.....		103 52
Legal expenses		1,149 65
Insurance.....		1,140 41
Total		\$3,839 58
Maintenance of roadway and buildings:		
Repair of roadbed and tracks		\$1,838 89
Repair of electric line construction		317 68
Removal of snow and ice		212 19
Repair of buildings.....		130 10
Total.....		\$2,498 86
Maintenance of equipment:		
Repair of cars and other vehicles.		\$2,191 63
Repair of electric equipment of cars		1,355 42
Total		\$3,547 05
Transportation expenses:		
Cost of electric motive power.....		\$6,605 42
Wages and compensation of persons employed in conducting transportation		5,094 85
Total.		\$11,700 27
Total operating expenses.....		\$21,685 76

GENERAL BALANCE SHEET.

ASSETS.		
Cost of railway:		
Roadbed and tracks	\$82,000 00	
Electric line construction, including poles, wiring, feeder lines, etc.....	35,000 00	
Interest accrued during construction of railway	2,000 00	
Engineering and other expenses incident to construction.....	30,000 00	
Total cost of railway owned		\$149,000 00
Cost of equipment:		
Cars and other rolling stock and vehicles.....	\$11,800 00	
Electric equipment of same.....	8,000 00	
Total cost of equipment owned.....		19,800 00
Cost of land and buildings:		
Land necessary for operation of railway	\$6,200 00	
Electric power stations, including equipment.....	20,000 00	
Other buildings necessary for operation of railway	5,000 00	
Total cost of land and buildings.....		31,200 00
Total permanent investments		\$200,000 00
Profit and loss balance—deficit		10,513 85
Total		\$210,513 85
LIABILITIES.		
Capital stock, common.....		\$100,000 00
Funded debt		\$100,000 00
Current liabilities:		
Matured interest coupons unpaid (including coupons due July 1)		2,500 00
Accrued liabilities:		
Due treasurer	\$428 85	
Accounts owed	7,535 00	
Total accrued liabilities		8,013 85
Total		\$210,513 85

CAPITAL STOCK.

Authorized by law, and by vote of company, common, \$100,000; issued and out standing, \$100,000; total capital stock liability, \$100,000. Number of shares issued and outstanding, common, 1,000; number of stockholders, common, 12; number of stockholders in Maine, common, 12; amount of stock held in Maine, \$100,000.

FUNDED DEBT.

Mortgage bonds coupon: Rate of interest, 5%; matures July 1, 1918; amount out-standing, \$100,000; interest paid during the year, \$5,000.

VOLUME OF TRAFFIC.

Number of passengers paying revenue carried during the year, 606,660; number carried per mile of main railway track operated, 88,666; number of round trips run, 13,140; number of car miles run, 183,960. Average number of persons employed, 20.

DESCRIPTION OF EQUIPMENT.

Passenger service: Box passenger cars, equipped for electric power, and with electric heaters, 3; number of motors, 5; open passenger cars, equipped for electric power, 4; total cars in passenger service, equipped for electric power, 7; equipped with electric heaters, 3.

Other service: Work cars equipped for electric power, 1; snow plows equipped for electric power, 1.

DESCRIPTION OF RAILWAY OWNED AND OPERATED.

RAILWAY OWNED, LEASED, ETC.

Railway Owned, Etc.	Owned.	Held under lease or contract.	Trackage over other railways.	Total owned, etc.
Length of railway line	4	3	.....	7

RAILWAY OPERATED AND MOTIVE POWER USED.

Railway Operated.	By horse power only.	By electric power only.	By horse and electric power.	Total operated.
Length of railway line	7	.....	7

RAILWAY LOCATED OUTSIDE OF MAINE.

Length of railway line.....	Owned.	Operated.
.....	3

System of electric motive power in use by the company, Westinghouse.
 Name of the several cities and towns in which the railways operated by the company are located, Calais, Maine, St. Stephen and Milltown, N. B., Canada.

MISCELLANEOUS.

Grade Crossings with Railroads.	NUMBER OF TRACKS AT CROSSING.	
	Railroad.	Railway
Crossings of company's railway with railroads at grade (2 in number), viz.:		
With Washington County Railroad, North street, Calais	1	1
With St. Stephen and Milltown Railroad, Main street, Milltown	1	1
Total number of tracks at crossings.....	2	2

SALARIES, WAGES, ETC., OF OFFICERS AND OTHER EMPLOYEES.

Officers and Clerks.					Annual salary.
President, General Manager and General Counsel.....					\$2,000 00
Superintendent and Clerk					1,350 00
Other Employees.					Wages per day.
	Number.	Total number of days worked.	Total yearly compensation.	Average number of hours on duty per day.	
Conductors	6	2,190	\$2,496 00	416	\$1 14
Motormen	6	2,190	2,496 00	416	1 14
Watchmen	1	365	415 00	114	1 14
Roadmen	1	365	416 00	10	1 14
Engineers.....	2	730	936 06	12	1 28
Electricians	2	730	936 00	10	1 28
Total	18	6,570	\$7,696 00		

CORPORATE NAME AND ADDRESS OF THE COMPANY.

Calais Street Railway Company, Calais, Me.

NAMES OF PRINCIPAL OFFICERS.

President and General Counsel, George A. Curran; Treasurer and General Manager, Charles W. Young; Clerk of Corporation and Superintendent, Charles F. Pray.

NAMES AND RESIDENCES OF BOARD OF DIRECTORS.

George A. Curran, Calais, Me.; Charles F. Pray, Calais, Me.; Charles W. Young, Calais, Me.

Date of the stockholders annual meeting, third Tuesday in July.

STATE OF MAINE,
COUNTY OF WASHINGTON, { ss.

George A. Curran, President, and Charles W. Young, General Manager of the Calais Street Railway Company, being duly sworn, depose and say that the foregoing statements have been compiled from the books and records of this company, and after careful examination of the same, declare them to be a true, full and correct exhibit of the transactions of said company during the year ended the thirtieth day of June, A. D. 1903, as well as of its financial condition and affairs on the said date, to the best of their knowledge and belief.

GEO. A. CURRAN,
CHARLES W. YOUNG.

Subscribed and sworn to before me this 29th day of July, 1903.

[Seal.]

GEORGE R. GARDINER,
Notary Public, Washington County, Me.

**Report of the Fryeburg Horse Railroad for the Year Ending
June 30, 1903.**

GENERAL EXHIBIT FOR THE YEAR.

Gross transportation earnings	\$530 48
Operating expenses	416 90
Net earnings from operation	\$113 58
Charges upon income accrued during the year:	
Taxes, State and local.	1 47
Net divisible income	\$112 11
Surplus for the year ending June 30, 1903	\$112 11
Amount of surplus June 30, 1902	22 72
Total surplus June 30, 1903.....	\$134 83

EARNINGS AND EXPENSES OF OPERATION.

EARNINGS FROM OPERATION.	
Receipts from passengers carried	\$530 48
EXPENSES OF OPERATION.	
General expenses:	
Salaries of general officers and clerks.....	\$10 00
Maintenance of roadway and buildings:	
Repair of roadbed and track	\$56 12
Maintenance of equipment:	
Renewal of horses, harnesses, shoeing, etc	\$29 81
Transportation expenses:	
Provender for horses.	\$59 11
Wages and compensation of persons employed in conducting transportation	251 46
Other transportation expenses	10 40
Total.....	\$320 97
Total operating expenses.....	\$416 90

GENERAL BALANCE SHEET.

ASSETS.		
Cost of railway:		
Roadbed and tracks		\$4,472 35
Cost of equipment:		
Cars and other rolling stock and vehicles.....		906 27
Cost of lands and buildings:		
Other buildings necessary for operation of railway.....		296 35
Total permanent investments.....		\$5,674 97
Cash and current assets		114 86
Total		\$5,789 83
LIABILITIES.		
Capital stock, common.....		\$5,175 00
Current liabilities:		
Loans and notes payable, Hatch note.....		480 00
Profit and loss balance—surplus.....		134 83
Total		\$5,789 83

CAPITAL STOCK.

Authorized by law, common, \$200,000; authorized by vote of company, \$5,175; stock issued and outstanding, \$5,175; shares issued and outstanding, 207. Number of stockholders, 10; in Maine, 8; amount of stock held in Maine, \$325.

VOLUME OF TRAFFIC.

Number of passengers paying revenue carried during year, 10,609; per mile of main track operated, 3,536; average persons employed, 2.

DESCRIPTION OF EQUIPMENT.

Box passenger cars, 3; open passenger cars, 3; harnesses, single, 1.

RAILWAY OWNED AND OPERATED.

Length of railway line owned, 3 miles. Operated by horse power.
Operated from Maine Central Railroad station, Fryeburg, to West Oxford Agricultural Fair grounds.

SALARIES, WAGES, ETC., OF OFFICERS AND OTHER EMPLOYEES.

Employees.	Number.	Total number of days worked.	Total yearly compensation.	Average number of hours on duty per day.	Wages per day.
Drivers.....	1				\$1 00

CORPORATE NAME AND ADDRESS OF THE COMPANY.

Fryeburg Horse Railroad Company, Fryeburg, Maine.

NAMES OF PRINCIPAL OFFICERS.

President, Geo. B. James; Treasurer and Clerk, Edward E. Hastings; Superintendent, A. Crosby Kennett.

NAMES AND RESIDENCES OF BOARD OF DIRECTORS.

Geo. B. James, 220 Washington Street, Boston, Mass.; E. C. Farrington, Augusta, Me.; A. Crosby Kennett, Conway, N. H.; Henry Andrews, Fryeburg, Me.; Edward E. Hastings, Fryeburg, Me.

Date of stockholders' annual meeting, first Tuesday in June.

STATE OF NEW HAMPSHIRE, } ss.
 COUNTY OF CARROLL,

Edward E. Hastings, Treasurer, and A. Crosby Kennett, Superintendent of the Fryeburg Horse Railroad Company, being duly sworn, depose and say that the foregoing statements have been compiled from the books and records of this company, and after careful examination of the same, declare them to be a true, full and correct exhibit of the transactions of said company during the year ending the thirtieth day of June, A. D. 1903, as well as of its financial condition and affairs on the said date, to the best of their knowledge and belief.

EDWARD E. HASTINGS,
 A. CROSBY KENNETT.

Subscribed and sworn to before me this 22d day of August, 1903.

[Seal.]

HENRI P. WILDER, Conway, N. H.
 Notary Public for State of New Hampshire.

**Report of the Kittery and Eliot Street Railway for the
Year Ending June 30, 1903.**

GENERAL EXHIBIT FOR THE YEAR.

Gross transportation earnings	\$9,294 70
Operating expenses	5,576 76
Net earnings from operation	\$3,717 94
Net divisible income	\$3,717 94
Dividends declared	2,524 63
Total surplus June 30, 1903.	\$1,193 31

EARNINGS AND EXPENSES OF OPERATION.

EARNINGS FROM OPERATION.	
Receipts from passengers carried	\$9,294 70
EXPENSES OF OPERATION.	
Operating expenses	\$5,576 76

PROPERTY ACCOUNTS.

Additions to railway:	
Betterments	\$485 49
New electric line construction	72 90
Fencing	33 93
Total additions to railway	\$592 32
Additions to other permanent property:	
Bridges	600 99
Total additions to property accounts	\$1,193 31

GENERAL BALANCE SHEET.

ASSETS.	
Cost of railway, equipment and lands and buildings	\$101,793 31
LIABILITIES.	
Capital stock, common	\$100,600 00
Profit and loss balance—surplus	1,193 31
Total	\$101,793 31

CAPITAL STOCK.

Authorized by law, common, \$200,000; stock issued and outstanding, \$100,600; shares issued and outstanding, 1,006. Number of stockholders, 8; in Maine, 7; amount of stock held in Maine, \$50,700.

VOLUME OF TRAFFIC.

Number of passengers paying revenue carried during year, 204,483. Company commenced operation July 26, 1902.

DESCRIPTION OF EQUIPMENT.

Equipment is furnished by the Portsmouth, Kittery and York Street Railway.

RAILWAY OWNED, LEASED, ETC.

Railway Owned, Etc.	Owned.	Held under lease or contract.	Trackage over other railways.	Total owned, etc.
Length of railway line	3.4	.. ..	.. ..	3.4
Length of sidings, switches, etc.....	.1	.....	.....	.1
Total, computed as single track.....	3.5	.. ..	.....	3.5

Names of the several cities and towns in which the railways operated by the company are located, Kittery and Eliot.

CORPORATE NAME AND ADDRESS OF COMPANY.

Kittery and Eliot Street Railway, Portsmouth, N. H.

NAMES OF PRINCIPAL OFFICERS.

President, E. Burton Hart, Jr.; Vice-President, John F. Hill; Treasurer, George E. Macomber; Clerk of Corporation and General Counsel, Herbert M. Heath; General Manager, Willis G. Meloon.

NAMES AND RESIDENCES OF BOARD OF DIRECTORS.

E. Burton Hart, Jr., 59 East 79th Street, New York, N. Y.; John F. Hill, Augusta, Maine; George E. Macomber, Augusta, Maine; Horace Mitchell, Kittery Point, Maine; J. L. M. Willis, Eliot, Maine; Henry I. Durgin, South Eliot, Maine; Thos. F. Staples, South Eliot, Maine.

Date of stockholders' annual meeting, May 8, 1903.

STATE OF MAINE, / ss.
COUNTY OF YORK, {

Geo. E. Macomber, Treasurer, and W. G. Meloon, General Manager, of the Kittery and Eliot Street Railway Company, being duly sworn, depose and say that the foregoing statements have been compiled from the books and records of this company, and after careful examination of the same, declare them to be a true, full and correct exhibit of the transactions of said company during the year ending the thirtieth day of June, A. D. 1903, as well as of its financial condition and affairs on the said date, to the best of their knowledge and belief.

GEO. E. MACOMBER, Treasurer,
W. G. MELOON, General Manager.

Subscribed and sworn to before me this 4th day of September, 1903.

HORACE MITCHELL,
Notary Public, York County, Me.

**Report of the Lewiston, Brunswick and Bath Street Railway
Company for the Year Ending June 30, 1903.**

GENERAL EXHIBIT FOR THE YEAR.

Gross transportation earnings	\$221,379 97	
Other earnings from operation.....	2,127 60	
Total earnings		\$223,507 57
Operating expenses		161,344 06
Net earnings from operation		\$62,163 51
Miscellaneous income:		
Parks	\$29 95	
Advertising and attractions	6,462 05	
Casino	1,763 97	
Old junk	57 09	
Revenue stamps redeemed	4 88	
Balance in bank credit of Brunswick and Topsham Ry..	20 84	
Total miscellaneous income.....		8,338 78
Gross income above operating expenses.....		\$70,502 29
Charges upon income accrued during the year.		
Interest on funded debt	\$50,000 00	
Taxes, State and local	3,507 19	
Other deductions from income:		
Park	\$5,198 39	
Casino	2,253 12	
Advertising and attractions	13,569 36	21,020 87
Total charges and deductions from income		74,528 06
Deficit		\$4,025 77
Deficit for the year ending June 30, 1903		\$4,025 77
Amount of deficit June 30, 1902.....		7,876 15
Credits to profit and loss account during the year:		
Account previously charged to P. & L.....	\$200 00	
Interest on notes	50 00	
Erroneous entries	8 29	
Total credits	\$258 29	
Debits to profit and loss account during the year:		
Interest on note.....	37 50	
Net amount credited to profit and loss		220 79
Total deficit June 30, 1903.....		\$11,681 13

EARNINGS AND EXPENSES OF OPERATION.

EARNINGS FROM OPERATION.	
Receipts from passengers carried	\$215,573 85
Receipts from carriage of express and parcels	3,723 65
Receipts from carriage of freight	2,082 97
Gross transportation earnings	\$221,379 97
Receipts from rentals of buildings and other property	\$1,447 84
Receipts from advertising in cars	600 60
Receipts from electric lights	5 00
Receipts from interest on deposits	74 76
Gross earnings from operation	\$223,507 57
EXPENSES OF OPERATION.	
General expenses:	
Salaries of general officers and clerks	\$5,254 68
General office expenses and supplies	273 64
Insurance	4,597 15
Other general expenses—miscellaneous general operating	2,347 82
Total	\$12,973 29
Maintenance of roadway and buildings:	
Repair of roadbed and track	\$11,492 10
Repair of electric line construction	3,118 97
Removal of snow and ice	4,572 72
Repair of buildings	451 52
Repair of steam and electric plants	1,890 58
Total	\$21,525 89
Maintenance of equipment:	
Repair of cars and other vehicles	\$12,093 11
Repair of electric equipment of cars	13,712 51
Car house expense supplies	7,157 90
Total	\$32,963 52
Transportation expenses:	
Cost of electric motive power	\$35,330 09
Cleaning, oiling and sanding track	905 23
Wages and compensation of persons employed in conducting transportation	44,083 18
Damages for injuries to persons and property	7,682 25
Superintendence of transportation	1,831 40
Rentals of buildings and other property	2,044 00
Other transportation expenses:	
Expenses at crossings with Maine Central Railroad	668 45
Miscellaneous car service supplies	1,336 76
Total	\$93,881 36
Total operating expenses	\$161,344 08

PROPERTY ACCOUNTS.

Additions to railway:		
New electric line construction (length, 15,950 feet)	\$3,782 53	
Other additions to railway:		
393 feet extension of track and electric line.....	739 82	
New feed wire.....	619 75	
Total additions to railway		\$5,142 10
Additions to equipment:		
Additional cars (1 in number)		377 17
Additions to land and buildings:		
Additional equipment of power stations	\$437 10	
Other new buildings necessary for operation of railway ..	505 49	
Total additions to land and buildings		942 59
Additions to other permanent property:		
Office furniture.....	\$123 75	
Excavating and grading.....	1,843 02	
Park improvements.....	1,378 18	
Lightning arrestors, etc	315 09	
Total additions to other permanent property		3,660 04
Total additions to property accounts		\$10,121 90
Deductions from property accounts (property sold or reduced in valuation and credited to property accounts):		
Old power sold.....		2,043 60
Net additions to property accounts for the year		\$8,078 30

GENERAL BALANCE SHEET.

ASSETS.		
Total permanent investment.....		\$1,651,404 33
Cash and current assets:		
Cash	\$14,916 86	
Other cash and current assets:		
Due on accounts.....	1,154 81	
Total cash and current assets		16,071 67
Miscellaneous assets:		
Materials and supplies	\$8,226 56	
Other assets and property:		
Unexpired insurance	696 79	
Total miscellaneous assets		8,923 35
Profit and loss balance—deficit.....		11,681 13
Total		\$1,688,080 48
LIABILITIES.		
Capital stock, common		\$627,100 00
Funded debt.....		845,000 00
Real estate mortgages.....		155,000 00
Current liabilities:		
Loans and notes payable	\$5,000 00	
Audited vouchers and accounts ..	38,213 88	
Matured interest coupons unpaid (including coupons due July 1).	1,750 00	
Total current liabilities		44,963 88
Accrued liabilities:		
Interest accrued and not yet due.	\$14,437 50	
Taxes accrued and not yet due	1,579 10	
Total accrued liabilities		16,016 60
Total		\$1,688,080 48

CAPITAL STOCK.

Authorized by law, common, \$638,300; authorized by votes of company, common, 638,300; issued and outstanding, common, \$627,100; number of shares issued and outstanding, common, 6,271; number of stockholders, common, 176; number of stockholders in Maine, common, 24; amount of stock held in Maine, common \$99,000.

FUNDED DEBT.

*\$1,000,000 20 year bonds; rate of interest, 5%; matures March 1, 1918; amount outstanding, \$845,000; interest paid during the year, \$50,000.

*\$155,000 of above impounded to purchase or retire at maturity, the following \$70,000 Bath Street Railway 5% bonds at par; \$85,000 Lewiston and Auburn Horse Railroad bonds at par.

VOLUME OF TRAFFIC.

Number of passengers paying revenue carried during the year, 4,351,114; number carried per mile of main railway track operated, 75,317; number of car miles run, 1,134,157. Average number of persons employed, 180.

EQUIPMENT.

DESCRIPTION OF EQUIPMENT.	Equipped for electric power.	Without motors.	Total passenger cars.	Equipped with electric heaters.	Equipped with stoves.	Number of motors.
Cars—passenger service:						
Box passenger cars.....	12	13	25	26		24
Open passenger cars.....	32	1	33			64
Total.....	44	14	58	26		88
Cars—other service:						
Trailers.....		11				
Box freight cars.....	2				1	4
Platform freight cars.....	1	3				2
Spare motors.....						2
Work cars.....	2					4
Other cars: Parlor car.....	1					2
Total.....	6	14			1	14
Snow plows.....	8					

MISCELLANEOUS EQUIPMENT.

Carts and snow sleds, 4. Other highway vehicles: Driving wagon, 1; express wagon, 1; beach wagon, 1; town wagon, 1; jigger wagon, 1; harnesses, single, 2.

DESCRIPTION OF RAILWAY OWNED AND OPERATED.

RAILWAY OWNED, LEASED, ETC.

Railway Owned, Etc.	Owned.	Held under lease or contract.	Trackage over other railways.	Total owned, etc.
Length of railway line.....	57.77	.....	.....	57.77
Length of sidings, switches, etc	1.43	.....	.....	1.43
Total, computed as single track.....	59.20	.....	.....	59.20

RAILWAY OPERATED AND MOTIVE POWER USED.

Railway Operated.	By horse power only.	By electric power only.	By horse and electric power.	Total operated.
Length of railway line....	57.77	.....	57.77
Length of sidings, switches, etc.....	1.43	.....	1.43
Total, computed as single track.....	59.20	.....	59.20

RAILWAY LOCATED OUTSIDE OF PUBLIC WAYS.

Length of railway line, 7 miles.

System of electric motive power in use by the company, Westinghouse and General Electric.

Names of the several cities and towns in which the railways operated by the company are located, Lewiston, Auburn, Webster, Lisbon, Topsham, Brunswick, West Bath and Bath

MISCELLANEOUS.

Grade Crossings with Railroads	NUMBER OF TRACKS AT CROSSINGS.	
	Railroad.	Railway.
Crossings of company's railway with railroads at grade (4 in number) viz.:		
With Maine Central Railroad at Court Street, Auburn..	2	1
With Maine Central Railroad at Cedar Street, Lewiston..	2	1
With Maine Central Railroad at Maine St., Brunswick..	3	1
With Maine Central Railroad at Washington St., Bath..	2	1
Total number of tracks at crossings	9	4

SALARIES, WAGES, ETC., OF OFFICERS AND OTHER EMPLOYEES.

Officers and Clerks.					Annual salary.
Treasurer, General Manager, Superintendent, Claim Agent and Clerks in office.....					\$5,254 68
Other Employees.	Number.	Total number of days worked.	Total yearly compensation.	Average number of hours on duty per day.	Wages per day.
Conductors	38	14,793	\$22,041 59	9 ¹ / ₂	\$1 43 to 1 50
Motormen	38	14,793	22,041 59	9 ¹ / ₂	1 43 to 1 50
Starters	5	.....	1,831 40	10	1 75 to 2 00
Roadmen	17	5,170	8,162 00	10	1 50 to 2 50
Linemen	3	1,095	2,098 75	10	1 75 to 2 00
Engineers, electrical	10	3,650	7,088 30	8 to 12	2 00 to 2 75
Firemen	1	365	547 50	10	1 50
Electricians	1	365	1,200 00	10	3 28
Machinists and mechanics.....	12	4,380	7,220 75	10	1 50 to 2 25
Total	125	44,611	\$72,231 88		

ACCIDENTS TO PERSONS.

Passengers injured from causes beyond their control, 2.

Other persons killed from their own misconduct or carelessness, 2; injured, 1.

August 10, 1902. Man fell from Sabattus car while running at a high rate of speed and received injuries from which he died a few hours later.

December 22, 1902. Car running from Bath to Brunswick in evening ran over man lying between rails, inflicting injuries from which he died in a short time.

June 3, 1903. On Bath local, one car following another. Forward car stopped to let off passengers and was run into by rear car. Several persons more or less injured.

June 14, 1903. Car running from Brunswick to Bath in evening. At foot of long grade struck a man who was sitting close beside track, inflicting injuries about the head. Man still living but mind affected.

CORPORATE NAME AND ADDRESS OF THE COMPANY.

Lewiston, Brunswick and Bath Street Railway, Brunswick, Maine.

NAMES OF PRINCIPAL OFFICERS.

President, Herbert M. Heath; Vice-President, Theodore L. Peters; Treasurer, Melville H. Blackwell; Clerk of Corporation, Charles L. Andrews; General Counsel, Herbert M. Heath; General Manager, Fordyce C. Farr.

NAMES AND RESIDENCES OF BOARD OF DIRECTORS.

H. M. Heath, Augusta, Me.; Theodore L. Peters, New York, N. Y.; E. Burton Hart, Jr., New York, N. Y.; M. I. Masson, New York, N. Y.; A. H. Shaw, Bath, Me.; A. F. Gerald, Fairfield, Me.; E. J. Lawrence, Fairfield, Me.

Date of stockholders' annual meeting, second Thursday in May.

STATE OF MAINE, }
COUNTY OF CUMBERLAND. } ss.

M. H. Blackwell, Treasurer, and F. C. Farr, General Manager, of the Lewiston, Brunswick and Bath Street Railway Company, being duly sworn, depose and say that the foregoing statements have been compiled from the books and records of this company, and after careful examination of the same, declare them to be a true, full and correct exhibit of the transactions of said company during the year ended the thirtieth day of June, A. D. 1903, as well as of its financial condition and affairs on the said date, to the best of their knowledge and belief.

M. H. BLACKWELL,
F. C. FARR.

Subscribed and sworn to before me this 18th day of September, 1903.

[Seal.]

WESTON THOMPSON,
Notary Public, Cumberland County, Maine.

**Report of the Norway and Paris Street Railway Company for
the Year Ending June 30, 1903.**

GENERAL EXHIBIT FOR THE YEAR.

Gross transportation earnings.....	\$7,426 35	
Other earnings from operation.....	78 50	
Total earnings.....		\$7,504 85
Operating expenses.....		6,648 77
Net earnings from operation.....		\$856 08
Charges upon income accrued during the year:		
Interest on funded debt.....	\$900 00	
Taxes, State and local.....	56 92	
Total charges and deductions from income.....		956 92
Deficit for the year ending June 30, 1903.....		\$100 84
Amount of surplus June 30, 1902.....		956 18
Total surplus June 30, 1903.....		\$855 34

EARNINGS AND EXPENSES OF OPERATION.

EARNINGS FROM OPERATION.		
Receipts from passengers carried.....		\$7,226 35
Receipts from carriage of mails.....		200 00
Gross transportation earnings.....		\$7,426 35
Receipts from advertising in cars.....		78 50
Gross earnings from operation.....		\$7,504 85
EXPENSES OF OPERATION.		
General expenses:		
Insurance.....		\$379 22
Other general expenses:		
Expense account.....		277 87
Mail.....		95 61
Total.....		\$752 70
Maintenance of roadway and buildings:		
Repair of roadbed and track.....		\$602 28
Repair of electric line construction.....		75 70
Removal of snow and ice.....		430 39
Repair of buildings.....		34 62
Total.....		\$1,142 99
Maintenance of equipment:		
Repair of cars and other vehicles.....		\$817 58
Car cleaning.....		109 04
Total.....		\$926 62
Transportation expenses:		
Cost of electric motive power.....		\$1,120 76
Wages and compensation of persons employed in conducting transportation.....		2,096 70
Damages for injuries to persons and property.....		600 00
Station lighting.....		9 00
Total.....		\$3,826 46
Total operating expenses.....		\$6,648 77

GENERAL BALANCE SHEET.

ASSETS.		
Total permanent investments.....		\$43,177 96
Cash and current assets:		
Cash.....	\$200 69	
Bills and accounts receivable.....	10 33	
Total cash and current assets.....		211 02
Miscellaneous assets:		
Materials and supplies.....	\$488 07	
H. L. Shepherd, trustee house.....	979 82	
Total miscellaneous assets.....		1,467 89
Total.....		\$44,856 87
LIABILITIES.		
Capital stock, common.....		\$25,000 00
Funded debt.....		18,000 00
Current liabilities:		
Loans and notes payable.....	\$600 00	
Audited vouchers and accounts.....	401 53	
Total current liabilities.....		1,001 53
Profit and loss—surplus.....		855 34
Total.....		\$44,856 87

CAPITAL STOCK.

Authorized by law, common, \$25,000; authorized by votes of company, \$25,000; issued and outstanding, \$25,000. Number of shares issued and outstanding, 250; number of stockholders, 10; number of stockholders in Maine, 8; amount of stock held in Maine, \$16,200.

FUNDED DEBT.

Outstanding, \$18,000; rate of interest, 5%; due July, 1916; interest paid during the year, \$900.

VOLUME OF TRAFFIC.

Number of passengers paying revenue carried during the year, 144,527; number carried per mile of main railway track operated, 67,536; round trips run, 10,668; car miles run, 42,672. Average number of persons employed, 6.

DESCRIPTION OF EQUIPMENT.

Box and open passenger cars, equipped for electrical power, 2 each; total, 4; number of motors, 4; snow plows, 1.

RAILWAYS OWNED, LEASED, ETC.

Railways Owned, etc.	Owned.	Held under lease or contract.	Trackage over other railways.	Total owned, etc.
Length of railway line.....	2.13			
Length of sidings, switches, etc. . . . .	.01			
Total, computed as single track.....	2.14			

System of electric motive power in use by the company: Rent power of Oxford Light Company.

Names of the several cities and towns in which the railways operated by the company are located, Norway and Paris.

MISCELLANEOUS.

Grade Crossings with Railroads.	NUMBER OF TRACKS AT CROSSING.	
	Railroad.	Railway.
Crossings of company's railway with railroads at grade, viz.:		
With Norway Branch and main line Grand Trunk on Pleasant Street, South Paris.....	2	1
With Norway Branch of Grand Trunk on Paris Street..	1	1
Total number of tracks at crossings.....	3	2

SALARIES, WAGES, ETC., OF OFFICERS AND OTHER EMPLOYES.

Other Employees.	Number.	Total number of days worked.	Total yearly compensation.	Average number of hours on duty per day.	Wages per day.
Conductors	4	1,109.76	\$1,664 65	10	\$1 50
Motormen		71.30	106 99	10	1 50
Car cleaning	1	311.35	389 19	10	1 25
Roadmen	1	15.75	23 63	10	1 50
Linemen.....	1	182.73	319 78	10	1 75
Repair shop					
Total	6	1,690.89	\$2,504 24		

CORPORATE NAME AND ADDRESS OF THE COMPANY.

Norway and Paris Street Railway, Norway, Maine.

NAMES AND BUSINESS ADDRESSES OF PRINCIPAL OFFICERS.

President, Freeland Howe, Norway, Me.; Treasurer, H. L. Shepherd, Rockport Me.; Clerk, John F. Hill, Augusta, Me; Superintendent, H. B. Young, Norway, Me

NAMES AND RESIDENCES OF BOARD OF DIRECTORS.

Geo. E. Macomber, Augusta, Me.; J. Manchester Haynes, Augusta, Me.; John F. Hill, Augusta, Me.; H. L. Shepherd, Rockport, Me.; Freeland Howe, Norway Me.; Elizabeth B. Beal, Norway, Me.; O. D. Baker, Augusta, Me.

Date of stockholders' annual meeting, third Wednesday of August.

STATE OF MAINE, { ss.
COUNTY OF KNOX.

H. L. Shepherd, Treasurer, and H. B. Young, Acting Superintendent, of the Norway and Paris Street Railway Company, being duly sworn, depose and say that the foregoing statements have been compiled from the books and records of this company, and after careful examination of the same, declare them to be a true, full and correct exhibit of the transactions of said company during the year ending the thirtieth day of June, A. D. 1903, as well as of its financial condition and affairs on the said date, to the best of their knowledge and belief.

H. L. SHEPHERD, Treasurer.

H. B. YOUNG, Superintendent.

Subscribed and sworn to before me this 31st day of August, 1903.

[Seal.]

A. D. CHAMPNEY,

Justice of the Peace, Knox County, Maine.

NORWAY, Me., Sept. 1, 1903.

Then personally appeared H. B. Young, Superintendent, personally known to me, who subscribed and swore to the foregoing statement,

Before me,

ALBERT J. STEARNS, Justice of the Peace.

**Report of the Penobscot Central Railway for the Year Ending
June 30, 1903.**

GENERAL EXHIBIT FOR THE YEAR.

Gross transportation earnings.....		\$33,807 72
Operating expenses.....		32,777 09
Net earnings from operation.....		\$1,030 63
Charges upon income accrued during the year:		
Interest on funded debt.....	\$12,500 04	
Taxes, State and local.....	180 31	
Other deductions.....	12 08	
Total charges and deductions from income.....		12,692 98
Deficit for the year ending June 30, 1903.....		\$11,062 35
Amount of deficit June 30, 1902.....		99,918 18
		\$111,580 53
Credits to profit and loss account during the year:		
Old material sold.....		151 30
Total deficit June 30, 1903.....		\$111,429 23

EARNINGS AND EXPENSES OF OPERATION.

EARNINGS FROM OPERATION.		
Receipts from passengers carried.....		\$18,423 70
Receipts from carriage of mails.....		972 16
Receipts from carriage of express and parcels.....		14,411 86
Receipts from carriage of freight.....		
Gross earnings from operation.....		\$33,807 72
EXPENSES OF OPERATION.		
General expenses:		
Salaries of general officers and clerks.....		\$1,520 06
General office expenses and supplies.....		611 66
Legal expenses.....		12 42
Insurance.....		444 70
Total.....		\$2,588 84
Maintenance of roadway and buildings:		
Repair of roadbed and track.....		\$2,554 92
Repair of electric line construction.....		108 80
Removal of snow and ice.....		956 96
Repair of buildings.....		16 56
Total.....		\$3,637 23
Maintenance of equipment:		
Repair of cars and other vehicles.....		\$1,505 72
Repair of electric equipment of cars.....		1,653 03
Total.....		\$3,158 75
Transportation expenses:		
Cost of electric motive power.....		\$9,836 94
Wages and compensation of persons employed in conducting transportation.....		11,597 15
Tolls for trackage over other railways.....		500 00
Rentals of buildings and other property.....		915 00
Other transportation expenses.....		543 18
Total.....		\$23,392 27
Total operating expenses.....		\$32,777 09

PROPERTY ACCOUNTS.

Additions to railway:		
Improvements of track	\$1,594 28	
Improvements of electric line	4,412 76	
Total additions to railway ..		\$6,007 04
Additions to equipment:		
Electric equipment of same ..	\$368 45	
Other additional rolling stock and vehicles	441 12	
Miscellaneous improvement	1,430 86	
Total additions to equipment		2,240 43
Additions to land and buildings:		
Additional equipment of power stations	\$1,458 10	
Other new buildings necessary for operation of railway ..	979 58	
Total additions to land and buildings ..		2,437 68
Additions to other permanent property:		
Telephone line and miscellaneous		25,029 29
Total additions to property accounts		\$35,714 44

GENERAL BALANCE SHEET.

ASSETS.		
Cost of railway:		
Roadbed and tracks	\$231,688 86	
Electric line construction, including poles, wiring, feeder lines, etc	44,530 60	
Interest accrued during construction of railway	7,992 05	
Total cost of railway owned		\$284,211 51
Cost of equipment:		
Cars and other rolling stock and vehicles	\$85,922 28	
Other items of equipment	2,343 48	
Total cost of equipment owned		88,265 76
Cost of land and buildings:		
Land necessary for operation of railway	\$200 00	
Electric power stations, including equipment	37,828 36	
Other buildings necessary for operation of railway	9,979 58	
Total cost of land and building owned		48,007 94
Other permanent property:		
Pushaw Lake Railway sup	\$198 00	
Storage battery, telephone line, etc	37,440 24	
Total cost of other permanent property owned		37,638 24
Total permanent investments		\$458,123 45
Cash and current assets:		
Cash	\$279 44	
Bills and accounts receivable	6,297 20	
Other cash and current assets		
Due from station accounts	371 27	
Total cash and current assets		6,947 91
Miscellaneous assets:		
Other assets and property		
Due from United States government		474 79
Profit and loss—deficit		111,429 23
Total		\$576,975 38

GENERAL BALANCE SHEET—CONCLUDED.

LIABILITIES.			
Capital stock, common			\$250,000 00
Funded debt			250,000 00
Current liabilities:			
Loans and notes payable.....	\$25,019 51		
Audited vouchers and accounts ..			
Salaries and wages	8,699 39		
Total current liabilities			33,718 90
Accrued liabilities:			
Interest accrued and not yet due..	\$13,541 73		
Taxes accrued and not yet due	280 00		
Rentals accrued and not yet due	249 96		
Miscellaneous accrued liabilities	29,184 79		
Total accrued liabilities.....			43,256 48
Total			\$576,975 38

CAPITAL STOCK.

Total capital stock authorized by law, common.....		\$250,000 00	
Capital stock authorized by votes of company, common		250,000 00	
Total capital stock issued and outstanding, common ..			\$250,000 00
Total number of shares issued and outstanding ..	2 500		
Total number of stockholders	125		
Total number of stockholders in Maine	114		
Total stock held in Maine			\$115,000 00

FUNDED DEBT.

Description of Bonds, etc.	Rate of interest.	Date of maturity.	Amount outstanding.	Interest paid during the year.
	5%	1921	\$250,000 00	\$6,250 00

VOLUME OF TRAFFIC—EQUIPMENT,

VOLUME OF TRAFFIC, ETC.	
Number of passengers paying revenue carried during the year.....	368,474
Number carried per mile of main railway track operated.....	14,038
Number of round trips run.....	1,983
Number of car miles run.....	115,243
Average number of persons employed.....	26

Description of Equipment.	Equipped for electric power.	Total passenger cars.	Equipped with electric heaters.	Number of motors.
Cars—passenger service:				
Box passenger cars.....	6	7	5	14
Open passenger cars.....	2	4	.....	4
Total.....	8	11	5	18
Cars—other service:				
Box freight cars.....	2	12	.....	4
Platform freight cars.....	.....	10	.....	.....
Total..	2	22	.....	4
Snow plows.....	.....	2	.....	.....
Miscellaneous Equipment.				Total number.
United States mail cart.....				1

DESCRIPTION OF RAILWAY OWNED AND OPERATED.

RAILWAY OWNED, LEASED, ETC.

Railway owned, etc.	Owned — miles.	Held under lease or contract.	Trackage over other railways.	Total owned.
Length of railway line.....	26.25	.....	.25	26.50
Length of sidings, switches, etc.....	1.75	.....	.....	.....
Total, computed as single track.....	28.00	.....	.....	.....

Operated by electric power.

Names of the several cities and towns in which the railways operated by the company are located, Bangor, Kenduskeag, Corinth, Charleston, in Maine.

MISCELLANEOUS.

Grade Crossings with Railroads.	NUMBER OF TRACKS AT CROSSING.	
	Railroad.	Railway.
Crossings of company's railway with railroads at grade, (1 in number) viz.: With Maine Central Railroad Broad Street, Bangor ...	1	1

SALARIES, WAGES, ETC., OF OFFICERS AND OTHER EMPLOYEES.

Officers and Clerks.					Annual salary.
President, General Manager, Auditor and Purchasing Agent.....					\$1,000 00
Superintendent and Traffic Agent					720 00
Local Freight Agents—Bangor, \$540; Corinth, \$480; Charleston, \$480; Kenduskeag, \$300.....					1,860 00
Other Employees.	Number.	Total number of days worked.	Total Yearly compensation.	Average number of hours on duty per day.	Wages per day.
Conductors	4	1,460	\$2,555 00	10	\$1 75
Motormen	4	1,460	2,555 00	10	1 75
Roadmen	5	1,621	2,432 25	10	1 50
Engineers	2	730	1,177 56	.....	1 50 & 2 00
Firemen	2	730	854 10	.....	1 17
Electricians	1	313	782 50	.....	2 50
Machinists and Mechanics.....	2	626	1,173 75	.....	1 75 & 2 00
Total	20	6,940	\$11,530 18		

ACCIDENTS TO PERSONS.

Employes killed from their own misconduct or carelessness, 1.

December 31, 1902—Willis E. Foss jammed between cars at Higginsville siding.

CORPORATE NAME AND ADDRESS OF THE COMPANY.

Penobscot Central Railway, 36 Broad Street, Bangor, Maine.

NAMES OF PRINCIPAL OFFICERS.

President and General Manager, Flavius O. Beal; Treasurer, Fred A. Small; Clerk of Corporation and General Counsel, Erastus C. Ryder; Auditor, Charles A. Clough; Superintendent, Fred A. Hunt.

NAMES AND RESIDENCES OF BOARD OF DIRECTORS.

Flavius O. Beal, Bangor, Maine; Erastus C. Ryder, Bangor, Maine; George B. Baker, 27 State St., Boston, Mass.; Charles L. Ayling, 27 State St., Boston, Mass.; Phillip Young, 27 State St., Boston, Mass.

Stockholders annual meeting second Tuesday of October.

STATE OF MAINE, }
COUNTY OF PENOBSCOT. } ss.

F. O. Beal, President and General Manager, of the Penobscot Central Railway Company, being duly sworn, deposes and says that the foregoing statements have been compiled from the books and records of this company, and after careful examination of the same, declares them to be a true, full and correct exhibit of the transactions of said company during the year ended the thirtieth day of June, A. D. 1903, as well as of its financial condition and affairs on the said date, to the best of his knowledge and belief.

F. O. BEAL, President and General Manager.

Subscribed and sworn to before me this 17th day of August, 1903.

[Seal.]

HOWARD M. COOK,
Notary Public, Bangor, Penobscot County, Maine.

**Report of the Portland and Brunswick Street Railway for the
Year Ending June 30, 1903.**

GENERAL EXHIBIT FOR THE YEAR.

Gross transportation earnings.....	\$28,854 25	
Other earnings from operation	100 00	
Total earnings		\$28,954 25
Operating expenses.....		17,552 83
Net earnings from operation.....		\$11,401 42
Charges upon income accrued during the year:		
Interest on funded debt		9,625 00
Net divisible income		\$1,776 42
Surplus for the year ending June 30, 1903.....		\$1,776 42

EARNINGS AND EXPENSES OF OPERATION.

EARNINGS FROM OPERATION.		
Receipts from passengers carried.....		\$26,654 25
Receipts from carriage of express and parcels.....		2,200 00
Receipts from carriage of freight.....		
Gross transportation earnings		\$28,854 25
Receipts from advertising in cars		100 00
Gross earnings from operation.....		\$28,954 25
EXPENSES OF OPERATION.		
General expenses:		
Salaries of general officers and clerks		\$675 00
General office expenses and supplies.....		12 30
Total.....		\$687 30
Maintenance of roadway and buildings:		
Removal of snow and ice		86 45
Transportation expenses:		
Cost of electric motive power		\$9,592 44
Car house expenses and supplies.....		1,679 34
Wages and compensation of persons employed in conducting transportation.....		4,641 65
Rentals of buildings and other property.....		319 00
Other transportation expenses; Battery expense, \$126.75; signal tenders, \$374.98; waiting room expense, \$44.92		546 65
Total.....		\$16,779 08
Total operating expenses.....		\$17,552 83

GENERAL BALANCE SHEET.

ASSETS.		
Cost of railway:		
Roadbed and tracks.....	\$281,748 39	
Electric line construction, including poles, wiring, feeder lines, etc.....	29,634 08	
Total cost of railway owned.....		\$311,382 47
Cost of equipment:		
Cars and other rolling stock and vehicles.....	\$21,500 00	
Electric equipment of same.....	26,000 00	
Other items of equipment.....	1,310 00	
Total cost of equipment owned.....		48,810 00
Cost of land and buildings:		
Car house and other building.....	\$29,867 53	
Gravel beds.....	1,000 00	
Telephone line.....	500 00	
Land necessary for operation of railway.....	10,400 00	
Electric power stations, including equipment.....	41,340 00	
Other buildings necessary for operation of railway:		
Storage battery.....	8,500 00	
Total cost of land and buildings owned.....		91,607 53
Other permanent property:		
Park at Castle Casco Zoo.....	\$27,000 00	
Stone castle and equipment.....	9,000 00	
Suspension bridge.....	5,000 00	
Castle Casco Hotel and furnishings.....	28,500 00	
Water supply and pipe line.....	3,000 00	
Total cost of other permanent property owned.....		72,500 00
Total permanent investments.....		\$524,300 00
Cash and current assets:		
Cash.....		16,601 42
Total.....		\$535,901 42
LIABILITIES.		
Capital stock, common.....		
		\$300,000 00
Funded debt.....		
		225,000 00
Current liabilities:		
Matured interest coupons unpaid (including coupons due July 1).....		5,375 00
Accrued liabilities:		
Interest accrued and not yet due.....		3,750 00
Profit and loss—surplus.....		1,776 42
Total.....		\$535,901 42

CAPITAL STOCK.

Authorized by law, common, \$300,000; authorized by votes of company, \$300,000; issued and outstanding, \$300,000; number of shares issued and outstanding, 3,000; number of stockholders, 7; number of stockholders in Maine, 6; amount of stock held in Maine, \$299,900.

FUNDED DEBT.

First mortgage gold bonds, rate of interest, 5%, due March 1, 1922; amount outstanding, \$225,000.00; interest paid during the year, \$500.00.

VOLUME OF TRAFFIC.

Number of passengers paying revenue carried during the year, 532,880; number carried per mile of main track operated, 34,603; number of round trips run, 10,597; number of car miles run, 326,400. Average number of persons employed, 27. Commenced operations September 1, 1902.

EQUIPMENT.

Description of Equipment.	Equipped for electric power.	Total passenger cars.	Equipped with electric heaters.	Number of motors.
Cars—passenger service:				
Box passenger cars	5	5	5	20
Open passenger cars	5	5		10
Total	10	10	5	30
Cars—other service:				
Work cars	1			2
Snow plows	2		2	4

RAILWAY OWNED, LEASED, ETC.

Railway Owned, etc.	Owned.	Held under lease or contract.	Trackage over other railways.	Total owned, etc.
Total length of main track	15.40			15.40
Length of sidings, switches, etc. ....	.60			.60
Total, computed as single track	16.00			16.00

RAILWAY OPERATED AND MOTIVE POWER USED.

Railway operated.	By horse power only.	By electric power only.	By horse and electric power.	Total operated.
Length of railway line		15.40		15.40
Length of sidings, switches, etc. ....		.60		.60
Total, computed as single track		16.00		16.00

Length of railway located outside of public ways, about 5 miles.

System of electric motive power in use by company, Westinghouse and General Electric.

Names of the several cities and towns in which the railways operated by the company are located, Brunswick, Freeport and Yarmouth.

MISCELLANEOUS.

Grade Crossings with Railroads.	NUMBER OF TRACKS AT CROSSING.	
	Railroad.	Railway.
Crossings of company's railway with railroads at grade, viz.:		
With Maine Central Railroad, Pleasant Street, Brunswick	2	1
With Maine Central Railroad, Main Street, Freeport...	2	1
Total number of tracks at crossings	4	2
Number of above crossings at which frogs are inserted in the tracks...		2

SALARIES, WAGES, ETC., OF EMPLOYEES.

Other Employes.	Number.	Total number of days worked.	Total yearly compensation.	Average number of hours on duty per day.	Wages Per day.
Conductors	6			10	\$1 50
Motormen	6			10	1 50
Watchmen	1			10	1 50
Roadmen	5			10	1 50
Linemen	1			10	2 56
Engineers	2			10	1 50
Firemen	2			10	2 06
Electricians	1			10	2 00
Mechanics	2			10	2 00
Total	26				

CORPORATE NAME AND ADDRESS OF THE COMPANY.

Portland and Brunswick Street Railway, Brunswick, Maine.

NAMES OF PRINCIPAL OFFICERS.

President, Edward J. Lawrence; Treasurer, Cyrus W. Davis; Clerk of Corporation and General Counsel, Herbert M. Heath; General Manager, Amos F. Gerald; Superintendent, William G. Rice.

NAMES AND RESIDENCES OF BOARD OF DIRECTORS.

Edward J. Lawrence, Fairfield, Maine; Cyrus W. Davis, Waterville, Maine; Amos F. Gerald, Fairfield, Maine; Albert B. Page, Fairfield, Maine; Stephen A. Nye, Fairfield, Maine; Henry M. Soule, Boston, Mass.

Date of stockholders' annual meeting, second Tuesday of July.

STATE OF MAINE, {
COUNTY OF KENNEBEC, } ss.

Cyrus W. Davis, Treasurer, and A. F. Gerald, General Manager, of the Portland and Brunswick Street Railway being duly sworn, depose and say that the foregoing statements have been compiled from the books and records of this company, and after careful examination of the same, declare them to be a true, full and correct exhibit of the transactions of said company during the year ended the thirtieth day of June, A. D. 1903, as well as of its financial condition and affairs on the said date, to the best of their knowledge and belief.

CYRUS W. DAVIS,
A. F. GERALD.

Subscribed and sworn to before me this 25th day of September, 1903.

[Seal.]

HARRY L. HOLMES,
Notary Public, Kennebec County, Maine.

**Report of the Portland Railroad Company for the Year Ending
June 30, 1903.**

GENERAL EXHIBIT FOR THE YEAR.

Gross transportation earnings.....	\$635,606 73	
Other earnings from operation.....	3,670 44	
Total earnings		\$639,277 17
Operating expenses		446,958 30
Net earnings from operation		\$192,318 87
Miscellaneous income:		
Income from parks, casino, etc.....		40,933 49
Gross income above operating expenses		\$233,252 36
Charges upon income accrued during the year:		
Interest on funded debt.....	\$81,271 53	
Interest and discount on unfunded debts and loans....	1,998 97	
Taxes, State and local	14,424 13	
Other deductions from income:		
Expenses of parks, casino, etc.....	63,691 99	
Total charges and deductions from income		161,386 62
Net divisible income		\$71,865 74
Dividends declared, 3 per cent on \$1,997,200.....		59,916 00
Surplus for the year ending June 30, 1903.....		\$11,949 74
Amount of surplus June 30, 1902		53,065 26
Debits to profit and loss account during the year:		
Discounts on bonds, etc.....		4,921 00
Total surplus June 30, 1903		\$60,094 00

EARNINGS AND EXPENSES OF OPERATION.

EARNINGS FROM OPERATION.	
Receipts from passengers carried	\$633,863 39
Receipts from carriage of mails	175 00
Receipts from carriage of express and parcels.....	1,628 34
Gross transportation earnings.....	\$635,606 73
Receipts from rentals of buildings and other property.....	2,312 02
Receipts from advertising in cars	1,255 00
Other earnings from operation:	
Miscellaneous receipts.	103 42
Gross earnings from operation.....	\$639,277 17
EXPENSES OF OPERATION.	
General expenses:	
Salaries of general officers and clerks	\$14,560 05
General office expenses and supplies.....	1,630 30
Insurance.....	9,122 84
General expenses	13,146 06
Total.....	\$38,459 25
Maintenance of roadway and buildings:	
Repair of roadbed and track	\$32,165 65
Repair of electric line construction...	7,256 07
Removal of snow and ice	11,890 78
Repair of buildings	9,663 66
Total.....	\$60,976 16
Maintenance of equipment:	
Repair of cars and other vehicles	\$40,300 55
Repair of electric equipment of cars	23,050 31
Renewal of horses, harnesses, shoeing, etc	478 34
Total..	\$63,829 20
Transportation expenses:	
Cost of electric motive power.	\$84,592 78
Provender for horses.....	2,550 98
Wages and compensation of persons employed in conducting transportation	179,192 82
Damages for injuries to persons and property	7,531 19
Tolls for trackage over other railways, Tukey's bridge, etc.	4,000 00
Rentals of buildings and other property	4,107 33
Other transportation expenses: Lubricants and waste, etc	1,718 59
Total.....	\$283,693 69
Total operating expenses.....	\$446,958 30

PROPERTY ACCOUNTS.

Additions to railway:		
Extension of tracks (length, 22,586 feet) including trestles, bridges and proportions of expense of changing abutments and grade of Boston and Maine crossings	\$60,656 17	
New electric line construction (length, 22,586 feet)	5,443 95	
Total additions to railway		\$66,100 12
Additions to equipment:		
Additional cars (10 in number)	\$22,042 50	
Electric equipment of same	36,319 54	
Other additional rolling stock and vehicles: 2 snow plows	3,500 00	
Other additions to equipment: Horses, etc.	525 00	
Total additions to equipment		62,387 04
Additions to land and buildings:		
Additional land necessary for operation of railway	\$1,150 00	
Additional equipment of power stations	28,389 59	
Other new buildings necessary for operation of railway	19,044 32	
Total additions to land and buildings		48,583 91
Total additions to property accounts		\$177,071 07
Deductions from property accounts (property sold or reduced in valuation and credited to property accounts):		
Real estate sold		6,350 00
Net addition to property accounts for the year		\$170,721 07

GENERAL BALANCE SHEET.

ASSETS.		
Cost of railway:		
Roadbed and tracks	\$1,421,212 27	
Electric line construction, including poles, wiring, feeder lines, etc ..	157,228 77	
Total cost of railway owned		\$1,578,441 04
Cost of equipment:		
Cars and other rolling stock and vehicles	\$303,526 52	
Electric equipment of same		
Horses	1,971 50	
Total cost of equipment owned		305,498 02
Cost of land and buildings:		
Land necessary for operation of railway ..	}	511,116 66
Electric power stations, including equipment		
Other buildings necessary for operation of railway		
Other permanent property:		
Theatre corporation of Portland, stock	\$1,000 00	
Portland and Cape Elizabeth Railway Co., represented by stock, \$450,000; bonds, \$400,000; general construction, \$50,000	900,000 00	
Portland and Yarmouth Electric Railway Co., represented by stock, \$300,000; bonds, \$350,000; general construction, \$40,984 48	690,384 48	
Westbrook, Windham and Naples Railway Co., represented by stock, \$27,700; bonds, \$70,000; gen. construction, \$75,000 ..	112,700 00	
Cape Elizabeth Street Railway Co., represented by stock ..	50,000 00	
Total cost of other permanent property owned ..		1,754,684 48
Total permanent investments		\$4,149,740 20
Cash and current assets:		
Cash		1,892 11
Total		\$4,151,632 31
LIABILITIES.		
Capital stock, common		\$1,999,538 31
Funded debt		2,050,000 00
Current liabilities		42,090 00
Profit and loss balance—surplus		64,094 00
Total		\$4,151,632 31

CAPITAL STOCK.

Authorized by law, common, \$2,000,000; authorized by votes of company, common, \$2,000,000; issued and outstanding, common, \$1,997,200. Number of shares issued and outstanding, common, 19,972; number of stockholders, common, 166; number of stockholders in Maine, common, 142; amount of stock held in Maine, common, \$1,724,600.

FUNDED DEBT.

Description of Bonds, etc.	Rate of interest.	Date of maturity.	Amount outstanding.	Interest paid during the year.
Portland Railroad Company's 1st mortgage bonds	4½%	May 1, 1913	\$500,000 00	\$22,500 00
Portland Railroad Company's consolidated mortgage bonds	3½%	July 1, 1951	1,150,000 00	38,771 53
Portland and Cape Elizabeth Railway Company's 1st mortgage bonds	5%	Nov. 1, 1915	400,000 00	20,000 00
Portland and Yarmouth Electric Railway Company's 1st mortgage bonds	4%	Mar. 1, 1919	350,000 00	
Westbrook, Windham and Naples Railway Company's 1st mortgage bonds	5%	July 1, 1919	70,000 00	
Total			\$2,470,000 00	\$81,271 53

VOLUME OF TRAFFIC.

Number of passengers paying revenue carried during the year, 12,336,160; number of round trips run, 311,796; number of car miles run, 3,117,007. Average number of persons employed, 454.

EQUIPMENT.

Description of Equipment.	Equipped for electric power.	Equipped for horse power.	Total passenger cars.	Equipped with electric heaters.	Number of motors.	Total number.
Cars—passenger service:						
Box passenger cars	80	9	89			
Open passenger cars	99	22	121		80	
Total	179	31	210		80	
Cars—other service:						
Box freight cars	1					
Work cars	5	11				
Total	6	11				
Snow plows	19	1				
Miscellaneous Equipment.					Number.	Total number.
Carts and snow sleds						7
Other railway rolling stock:						
Tower wagons						3
Road machines						2
Horses						28

DESCRIPTION OF RAILWAY OWNED AND OPERATED.

RAILWAY OWNED, LEASED, ETC.

Railway Owned, etc.	Owned— miles.	Held under lease or contract.	Trackage over other railways.	Total owned, etc.
Length of railway line	46.60	31.22	.....	77.82
Length of second main track.....	10.63	5.30	.....	15.93
Total length of main track.	57.23	36.52	.....	93.75

RAILWAY OPERATED AND MOTIVE POWER USED.

Railway Operated.	By horse power only.	By electric power only.	By horse and electric power.	Total operated.
Length of railway line	77.82	.....	77.82
Length of second main track.....	15.93	.....	15.93
Total length of main track.....	93.75	.....	93.75

Names of the several cities and towns in which the railways operated by the company are located, Portland, Westbrook, Gorham, South Portland, Cape Elizabeth, Falmouth, Cumberland, Yarmouth, Scarborough, Old Orchard and Saco.

MISCELLANEOUS.

Grade Crossings with Railroads.	NUMBER OF TRACKS AT CROSSING.	
	Railroad.	Railway.
Crossings of company's railway with railroads at grade, viz.:		
With Maine Central Railroad:		
Congress Street near Stroudwater	2	1
Forest Avenue, Woodford's	2	1
Woodford's Street, Woodford's.....	2	1
Brighton Avenue, Portland.....	2	1
Allen Avenue, Morrill's	3	1
Main Street, Westbrook.....	3	1
With Boston and Maine Railroad:		
Forest Avenue, Portland	2	1
Forest Avenue, Portland	1	2
Forest Avenue, Woodford's.....	1	1
Ocean Street, Woodford's	1	1
Forest Avenue, Morrill's.....	2	1
Cumberland Mills	4	1
Cape Elizabeth.....	1	1
Private way, Portland.....	1	1
State and Commercial Streets, Portland.....	2	1
High and Commercial Streets, Portland.....	1	1
Maple and Commercial Streets, Portland	2	2
Milliken-Tomlinson's, Commercial Street, Portland.	1	1
Total number of tracks at crossings.....	33	20

SALARIES, WAGES, ETC., OF OFFICERS AND OTHER EMPLOYEES.

General officers and clerks						\$14,560 05
Other Employees.	Number.	Total number of days worked.	Total yearly compensation.	Average number of hours on duty per day.	Wages per day.	
Conductors	123	44,845	\$82,963 34	10	\$1 85	
Motormen	123	44,845	82,963 84	10	1 85	
Watchmen	8	2,880	5,089 91	10	1 77	
Roadmen	79	24,943	37,414 70	10	1 50	
Miscellaneous help	45	14,170	21,255 54	10	1 50	
Linemen.....	10	2,915	5,830 05	10	2 00	
Engineers.	6	2,190	5,767 78	10	2 54	
Firemen, etc.	15	5,475	9,858 37	10	1 75	
Electricians	45	14,085	31,198 29	10	2 22	
Machinists and mechanics.....						
Total	454	156,348	\$282,340 92			

ACCIDENTS TO PERSONS.

Passengers: From causes beyond their own control, injured, 17.

Other persons: From causes beyond their own control, killed, 1; injured, 3.

Total: Killed, 1; injured, 20.

CORPORATE NAME AND ADDRESS OF THE COMPANY.

Portland Railroad Company, 471 Congress Street, Portland, Maine.

NAMES AND BUSINESS ADDRESSES OF PRINCIPAL OFFICERS.

President, Wm. R. Wood, Portland, Me.; Treasurer, Clerk of Corporation and General Manager, E. A. Newman, Portland, Me.; General Counsel, Chas. F. Libby, Portland, Me.

NAMES AND RESIDENCES OF BOARD OF DIRECTORS.

Wm. R. Wood, Chas. F. Libby, Walter G. Davis, Wm. A. Wheeler, Ammi Whitney, Charles S. Fobes, John E. Burnham, all Portland, Me.

Date of stockholders' annual meeting, August 19, 1903.

STATE OF MAINE, { ss.
COUNTY OF CUMBERLAND. }

Wm. R. Wood, President, and Edward A. Newman, General Manager, of the Portland Railroad Company, being duly sworn, depose and say that the foregoing statements have been compiled from the books and records of this company, and after careful examination of the same, declare them to be a true, full and correct exhibit of the transactions of said company during the year ended the thirtieth day of June, A. D. 1903, as well as of its financial condition and affairs on the said date, to the best of their knowledge and belief.

WM. R. WOOD, President.

EDWARD A. NEWMAN, General Manager.

Subscribed and sworn to before me this 16th day of September, 1903.

[Seal.] CHAS. F. BERRY, Justice of the Peace, Cumberland County, Maine.

Report of the Portsmouth, Kittery and York Street Railway Company for the Year Ending June 30, 1903.

GENERAL EXHIBIT FOR THE YEAR.

Gross transportation earnings	\$75,309 02	
Other earnings from operation.....	6,296 91	
Total earnings		\$81,605 93
Operating expenses.....		66,171 98
Net earnings from operation.....		\$15,433 95
Charges upon income accrued during the year:		
Interest on funded debt.....	\$12,000 00	
Interest and discount on funded debts and loans.....	2,578 70	
Taxes, State and local.....	1,377 43	
Total charges and deductions from income.....		15,956 13
Deficit for the year ending June 30, 1903.....		\$522 18
Amount of surplus June 30, 1902.....		14,470 67
Total surplus June 30, 1903.....		\$13,948 49

EARNINGS AND EXPENSES OF OPERATION.

EARNINGS FROM OPERATION.	
Receipts from passengers carried	\$71,462 14
Receipts from carriage of mails	2,083 68
Receipts from carriage of express and parcels.....	1,763 20
Gross transportation earnings	\$75,309 02
Receipts from rentals of buildings and other property	300 00
Receipts from advertising in cars	200 00
Other earnings from operation:	
Materials sold and receipts from boats	220 15
Receipts from operation of the Kittery and Eliot Street Railway	5,576 76
Gross earnings from operation	\$81,605 93
EXPENSES OF OPERATION.	
General expenses:	
Salaries of general officers and clerks.....	\$3,313 65
General office expenses and supplies.....	317 99
Insurance	1,924 25
Other general expenses.....	2,973 48
Total.....	\$8,529 37
Maintenance of roadway and buildings:	
Repair of roadbed, track and bridges	\$5,624 82
Repair of electric line construction	1,148 07
Removal of snow and ice	812 83
Repair of buildings.....	412 54
Total.....	\$7,998 26
Maintenance of equipment:	
Repair of cars and other vehicles.....	\$2,921 84
Repair of electric equipment of cars	3,004 93
Miscellaneous shop expenses.....	131 14
Total.....	\$6,057 91
Transportation expenses:	
Cost of electric motive power	\$13,465 59
Miscellaneous—Car service	1,706 95
Wages and compensation of persons employed in conducting transportation	17,634 68
Damages for injuries to persons and property.....	3,050 00
Rentals of buildings and other property.....	427 80
Other transportation expenses.....	7,288 42
Total.....	\$43,586 44
Total operating expenses	\$66,171 98

PROPERTY ACCOUNTS.

Additions to railway:		
New electric line construction (betterments).....	\$115 00	
Other additions to railway: Track and bridge betterments	6,526 96	
Total additions to railway		\$6,641 96
Additions to equipment.		3,945 80
Additions to land and buildings:		
Boiler and boiler house	\$4,470 22	
New equipment and appliances for fire protection	3,226 19	
Additional equipment of power stations	5,303 91	
Buildings, betterments.....	89 14	
Total additions to land and buildings		13,089 46
Additions to other permanent property:		
Repairs to ferry boat.....	\$17 61	
Repairs to floats.....	68 31	
Total additions to other permanent property.....		85 92
Total additions to property accounts.....		\$23,763 14

GENERAL BALANCE SHEET.

ASSETS.		
Total permanent investment.....		\$511,837 65
Cash and current assets:		
Bills and accounts receivable	\$8,059 87	
Other cash and current assets:		
Prepaid taxes	173 65	
Prepaid insurance	245 77	
Total cash and current assets.....		8,479 29
Miscellaneous assets:		
Materials and supplies		9,130 01
Total		\$529,446 95
LIABILITIES.		
Capital stock, common		\$221,700 00
Funded debt.....		200,000 00
Current liabilities:		
Loans and notes payable	\$62,300 00	
Audited vouchers and accounts ..	12,554 14	
Miscellaneous current liabilities:		
Cash borrowed at bank.....	13,575 09	
Total current liabilities		88,429 23
Accrued liabilities:		
Interest accrued and not yet due.	\$383 80	
Rentals accrued and not yet due	157 66	
Miscellaneous accrued liabilities		
Coupon interest accrued	4,000 00	
Accident funds accrued.....	827 77	
Total accrued liabilities		5,369 23
Profit and loss balance—surplus.....		13,948 49
Total		\$529,446 95

CAPITAL STOCK.

Authorized by law, common, \$230,000; authorized by votes of company, common, \$230,000; issued and outstanding, common, \$221,700; total capital stock liability, \$221,700. Number of shares issued and outstanding, common, 2,217; number of stockholders, common, 108; number of stockholders in Maine, common, 23; amount of stock held in Maine, common, \$70,600.

FUNDED DEBT.

Twenty year, gold bearing \$1,000 and \$500 pieces, interest payable semi-annually at the Waterville Trust Company, Waterville, Me., trustee; rate of interest 6%; matures, 1917; amount outstanding, \$200,000; interest paid during the year, \$12,000.

VOLUME OF TRAFFIC.

Number of passengers paying revenue carried during the year, 1,429,243; number carried per mile of main railway track operated, 92,210; number of car miles run, 360,210. Average number of persons employed, 54.

EQUIPMENT.

DESCRIPTION OF EQUIPMENT.	Equipped for electric power.	Without motors.	Total passenger cars.	Equipped with electric heaters.	Equipped with stoves.	Number of motors.
Cars—passenger service:						
Box passenger cars.....	6		6	6		
Open passenger cars.....	11		11			
Total.....	17		17	6		34
Cars—other service:						
Work cars.....	1					
Other cars: Parlor car.....	2					
Total.....	3					
Snow plows.....	2					

MISCELLANEOUS EQUIPMENT.

Ferry boat and steamer.

DESCRIPTION OF RAILWAY OWNED AND OPERATED.

RAILWAY OWNED, LEASED, ETC.

Railway Owned, Etc.	Owned.	Held under lease or contract.	Trackage over other rail ways.	Total owned, etc.
Length of railway line.....	15.5			15.5
Length of sidings, switches, etc.....	.197			.197
Total, computed as single track.....	15.697			15.697

RAILWAY OPERATED AND MOTIVE POWER USED.

Railway Operated.	By horse power only.	By electric power only.	By horse and electric power.	Total operated.
Length of railway line.....	15.5		
Length of sidings, switches, etc.....197		
Total, computed as single track.....	15.697		

System of electric motive power in use by the company, General Electric and Westinghouse.

Names of the several cities and towns in which the railways operated by the company are located, Kittery, Kittery Point, York, York Harbor, York Beach to St. Aspinquid Park, connecting Portsmouth by ferry.

MISCELLANEOUS.

Grade Crossings with Railroads.	NUMBER OF TRACKS AT CROSSINGS.	
	Railroad.	Railway.
Crossings of company's railway with railroads at grade (1 in number) viz.:		
With branch to Portsmouth navy yard of the York Harbor and Beach Railroad	1	1

Two overhead crossings with York Harbor and Beach Railroad, branch of Boston and Maine Railroad, one at Seabury and one at York Harbor.

SALARIES, WAGES, ETC., OF OFFICERS AND OTHER EMPLOYES.

Officers and Clerks.	Annual Salary.
General officers.....	\$2,220 00
Clerks	1,113 65

SALARIES, WAGES, ETC.—CONCLUDED.

Other Employees.	Number.	Total number of days worked.	Total yearly compensation.	Average number of hours on duty per day.	Wages per day.
Ferry wages.....			\$6,289 78	10	
Conductors and motormen			10,193 80	10	
Laborers			812 83	10	
Mail service.....			733 01	10	
Watchmen.....			1,151 10	14	
Express service.....			745 69	14	
Roadmen.....			4,154 52	10	
Hostlers.....			547 50	16	
Linemen.....			873 12	10	
Engineers.....			2,904 42	10	
Firemen.....			926 72	10	
Electricians.....			2,401 14	10	
Machinists and mechanics.....					
Total.....			\$31,733 63		

CORPORATE NAME AND ADDRESS OF THE COMPANY.

Portsmouth, Kittery and York Street Railway, Portsmouth, N. H.

NAMES OF PRINCIPAL OFFICERS.

President, E. Burton Hart, Jr.; Vice-President and General Manager, Willis G. Meloon; Treasurer, George E. Macomber; Clerk of Corporation, Herbert M. Heath; General Counsel, Samuel W. Emery; Auditor, Albert D. Foster.

NAMES AND RESIDENCES OF BOARD OF DIRECTORS.

E. Burton Hart, Jr., 59 East 79th Street, New York City; Willis G. Meloon, Kittery, Maine; George E. Macomber, Augusta, Maine; Herbert M. Heath, Augusta, Maine; Horace Mitchell, Kittery Point, Maine; John F. Hill, Augusta, Maine; Wilson M. Walker, York Village, Maine.

Date of stockholders' annual meeting, May 8, 1903.

STATE OF MAINE, }
COUNTY OF YORK, { ss.

George E. Macomber, Treasurer, and W. G. Meloon, General Manager, of the Portsmouth, Kittery and York Street Railway Company, being duly sworn, depose and say that the foregoing statements have been compiled from the books and records of this company, and after careful examination of the same, declare them to be a true, full and correct exhibit of the transactions of said company during the year ending the thirtieth day of June, A. D. 1903, as well as of its financial condition and affairs on the said date, to the best of their knowledge and belief.

GEO. E. MACOMBER, Treasurer,
W. G. MELOON, General Manager.

Subscribed and sworn to before me this 4th day of September, 1903.

HORACE MITCHELL,
Notary Public, York County, Me.

**Report of the Rockland, Thomaston and Camden Street
Railway Company for the Year Ending June 30, 1903.**

GENERAL EXHIBIT FOR THE YEAR.

Gross transportation earnings	\$108,855 87	
Other earnings from operation.....	403 47	
Total earnings		\$109,259 34
Operating expenses		82,976 82
Net earnings from operation		\$26,282 52
Miscellaneous income:		
From Gas and Electric departments		61,665 39
Gross income above operating expenses.....		\$87,947 91
Charges upon income accrued during the year.		
Interest on funded debt	\$26,480 25	
Interest and discount on unfunded debts and loans.....	5,643 85	
Taxes, State and local	990 10	
Other deductions from income:		
Gas and Electric expenses, including taxes.....	30,539 40	
Total charges and deductions from income		63,653 60
Net divisible income		\$24,294 31
Dividends declared, 6 per cent on \$250,000		15,000 00
Surplus for the year ending June 30, 1903		\$9,294 31
Amount of surplus June 30, 1902		148,920 29
Total surplus June 30, 1903		\$158,214 60

EARNINGS AND EXPENSES OF OPERATION.

EARNINGS FROM OPERATION.	
Receipts from passengers carried	\$78,463 66
Receipts from carriage of mails	1,061 78
Receipts from carriage of express and parcels.....	2,915 29
Receipts from carriage of freight.....	26,415 14
Gross transportation earnings	\$108,855 87
Receipts from advertising in cars	300 00
Miscellaneous	103 47
Gross earnings from operation	\$109,259 34
Earnings from Gas and Electric departments	61,665 39
Gross earnings from operation: railway, gas and electric.....	\$170,924 73

EARNINGS AND EXPENSES OF OPERATION—CONCLUDED.

EXPENSES OF OPERATION.	
General expenses:	
Salaries of general officers and clerks	\$3,063 67
General office expenses and supplies.....	335 88
Legal expenses	494 02
Insurance.....	896 57
Other general expenses:	
Advertising and attractions and general railway expenses.....	1,246 45
Total	\$6,036 09
Maintenance of roadway and buildings:	
Repair of roadbed and tracks	\$6,215 76
Repair of electric line construction	1,314 70
Removal of snow and ice ..	455 07
Repair of buildings and fixtures	416 44
Total.....	\$8,431 97
Maintenance of equipment:	
Repair of cars and other vehicles.	\$6,591 45
Repair of electric equipment of cars	1,057 48
Total	\$7,648 93
Transportation expenses:	
Cost of electric motive power.....	\$25,187 34
Wages and compensation of persons employed in conducting transportation	16,007 10
Damages for injuries to persons and property	2,220 56
Transporting freight.....	16,778 85
Oakland and miscellaneous shop expenses	666 48
Total.	\$60,859 83
Expenses of Gas and Electric departments.....	
	30,539 40
Total operating expenses.....	\$113,516 22

PROPERTY ACCOUNTS.

Additions to railway:	
Extension of tracks.....	\$1,971 49
New electric line construction, signal and telephone line ..	3,956 09
Other additions to railway:	
To complete extension from Thomaston to Warren	11,472 93
Total additions to railway	\$17,400 51
Additions to equipment:	
Additional cars (2 in number)	\$2,680 14
Electric equipment of same	407 55
Total additions to equipment.	3,087 69
Additions to land and buildings:	
Additional equipment of power stations.....	\$977 81
Other new buildings necessary for operation of railway.....	2,751 13
Total additions to land and buildings	3,728 94
Additions to other permanent property:	
Real estate, Oakland	\$35 15
Gas and electric construction accounts.....	6,444 48
Total additions to other permanent property.....	6,479 63
Total additions to property accounts.....	\$30,696 77

GENERAL BALANCE SHEET.

ASSETS.		
Cost of railway:		
Extension, Thomaston to Warren.....	\$89,970 45	
Roadbed and tracks	303,670 48	
Electric line construction, including poles, wiring, feeder lines, etc.....	64,883 03	
Total cost of railway owned		\$438,523 96
Cost of equipment:		
Cars and other rolling stock and vehicles.....	\$47,480 13	
Electric equipment of same.....	48,928 08	
Other items of equipment—miscellaneous.....	15,065 61	
Total cost of equipment owned.....		111,473 82
Cost of land and buildings:		
Electric power stations, including equipment.....	\$157,651 78	
Other buildings necessary for operation of railway.....	29,057 01	
Total cost of land and buildings owned		186,708 79
Other permanent property:		
Oakland.....	\$12,900 85	
Gas and electric plant.....	570,866 91	
Total cost of other permanent property owned		583,767 76
Total permanent investments, railway, gas and electric		\$1,320,474 33
Cash and current assets:		
Cash	\$411 13	
Bills and accounts receivable.....	7,141 72	
Other cash and current assets:		
Insurance unexpired	527 50	
Total cash and current assets.....		8,080 35
Miscellaneous assets:		
Materials and supplies, furniture and fixtures.....	\$10,175 10	
Other assets and property: Gas and electric supplies.....	6,473 38	
Total miscellaneous assets.....		16,648 48
Total		\$1,345,203 16
LIABILITIES.		
Capital stock, common.....		
Funded debt		\$250,000 00
Current liabilities:		
Loans and notes payable	\$120,500 00	
Audited vouchers and accounts	15,405 46	
Total current liabilities		135,905 46
Accrued liabilities:		
Interest accrued and not yet due.....		1,083 10
Profit and loss balance—surplus.....		153,214 60
Total		\$1,345,203 16

CAPITAL STOCK.

Authorized by law, common, \$300,000; authorized by votes of company, common \$250,000; issued and outstanding, common, \$250,000; total stock liability, \$250,000; number of shares issued and outstanding, common, 2,500; number of stockholders, common, 22; number of stockholders in Maine, common, 22; amount of stock held in Maine, \$250,000.

FUNDED DEBT.

First mortgage bonds: Rate of interest, 4%; matures January 1, 1921; amount outstanding, \$616,000. interest paid: On Knox Gas and Electric Company 6% bonds, \$7,266.00; on Rockland, Thomaston and Camden Street Railway 5% bonds, \$24.25; on Rockland, Thomaston and Camden Street Railway 4% bonds, \$22,320.00; total, \$29,510.25.

VOLUME OF TRAFFIC.

Number of passengers paying revenue carried during the year, 1,569,273; number carried per mile of main railway track operated, 74,479; number of round trips run, 10,463; number of car miles run, 440,919. Average number of persons employed, 62.

EQUIPMENT.

Description of Equipment.	Equipped for electric power.	Trailers.	Total passenger cars.	Equipped with electric heaters.	Number of motors.
Cars—passenger service:					
Box passenger cars.....	7	2		9	18
Open passenger cars.....	9	1			18
Total	16	3	19	9	36
Cars—other service:					
Box freight cars.....	1				4
Platform freight cars.....		4			
Mail cars.....		1			
Work cars.....	1				2
Other cars—hand cars.....		3			
Total	2	8			6
Snow plows	1	2			2

DESCRIPTION OF RAILWAY OWNED AND OPERATED.

RAILWAY OWNED, LEASED, ETC.

Railway Owned, Etc.	Owned.	Held under lease or contract.	Trackage over other railways.	Total owned, etc.
Length of railway line	21.07			21.07
Length of sidings, switches, etc .....	.78			
Total, computed as single track	21.85			21.85

RAILWAY OPERATED AND MOTIVE POWER USED.

Railway Operated.	By horse power only.	By electric power only.	By horse and electric power.	Total operated.
Length of railway line.	20.07	.....	21.07
Length of sidings, switches, etc.78	.....	.78
Total, computed as single track	21.85	.....	21.85

Total length of main track located outside of public ways, 4 miles.

System of electric motive power in use by the company, General Electric.

Names of the several cities and towns in which the railways operated by the company are located, Camden, Rockport, Rockland, Thomaston and Warren.

MISCELLANEOUS.

Grade Crossings with Railroads.	NUMBER OF TRACKS AT CROSSING.	
	Railroad.	Railway.
Crossings of company's railway with railroads at grade, viz.:		
With Lime Rock Railroad:		
Park Street	1	
Camden Street	1	
North Main Street	1	
Sea Street	1	
With Maine Central Railroad:		
Mechanic Street	1	
South Main Street	1	
Park Street	2	
Thomaston Road	1	
Union Street	1	
Total number of tracks at crossings	10	

SALARIES, WAGES, ETC., OF OFFICERS AND OTHER EMPLOYEES.

Officers and Clerks.	Annual salary.
President, Treasurer, General Manager, Superintendent and Clerks (in railway department only)	\$3,063 67

WAGES, SALARIES, ETC.—CONCLUDED.

Other Employees.*	Number.	Total number of days worked.	Total yearly compensation.	Average number of hours on duty per day.	Wages per day.
Conductors	14	4,788	\$7,181 25	. . . . .	\$1 50
Drivers	14	5,024	7,536 11	. . . . .	1 50
Baggage, mail and express	2	790	1,264 13	. . . . .	1 60
Watchmen	2	440	682 14	. . . . .	1 55
Freightmen	7	2,037	3,361 07	. . . . .	1 65
Roadmen	10	2,154	3,769 53	. . . . .	1 75
Linemen	3	298	578 52	. . . . .	1 94
Engineers	2	821	1,945 99	. . . . .	2 37
Firemen	5	1,548	2,631 85	. . . . .	1 70
Electricians	2	761	1,469 45	. . . . .	1 93
Machinists and mechanics	1	52	78 07	. . . . .	1 50
Total	62	18,713	\$30,498 11		

*Includes employes in railway department only.

ACCIDENTS TO PERSONS.

Passengers injured from causes beyond their control, 4; from their own misconduct or carelessness, 2. Total, injured, 6.

CORPORATE NAME AND ADDRESS OF THE COMPANY.

Rockland, Thomaston and Camden Street Railway, 445 Main Street, Rockland, Maine.

NAMES AND BUSINESS ADDRESSES OF PRINCIPAL OFFICERS.

President, George E. Macomber, Augusta, Me.; Vice-President, Sidney M. Bird, Rockland, Me.; Treasurer, Augustus D. Bird, Rockland, Me.; Clerk of Corporation, H. M. Heath, Augusta, Me.; General Counsel, Littlefield, Rockland, Me.; General Manager, Thomas Hawken, Rockland, Me.; Superintendent, Valentine Chisholm, Rockland, Me.

NAMES AND RESIDENCES OF BOARD OF DIRECTORS.

Sidney M. Bird, Rockland, Me.; William T. Cobb, Rockland, Me.; Wm. S. White, Rockland, Me.; Geo. E. Macomber, Augusta, Me.; John F. Hill, Augusta, Me.

Date of stockholders' annual meeting, last Wednesday in August.

STATE OF MAINE, }
COUNTY OF KNOX. } ss.

Augustus D. Bird, Treasurer, and Thomas Hawken, General Manager of the Rockland, Thomaston and Camden Street Railway Company, being duly sworn, depose and say that the foregoing statements have been compiled from the books and records of this company, and after careful examination of the same, declare them to be a true, full and correct exhibit of the transactions of said company during the year ended the thirtieth day of June, A. D. 1903, as well as of its financial condition and affairs on the said date, to the best of their knowledge and belief.

AUGUSTUS D. BIRD, Treasurer.
THOMAS HAWKEN, General Manager.

Subscribed and sworn to before me this 19th day of August, 1903.

[Seal.]

E. F. BERRY,
Notary Public, Knox County, Maine.

**Report of the Sanford and Cape Porpoise Railway Company
for the Year Ending June 30, 1903.**

GENERAL EXHIBIT FOR THE YEAR.

Gross transportation earnings	\$76,337 66	
Other earnings from operation	10,052 84	
Total earnings		\$86,390 50
Operating expenses		61,832 94
Net earnings from operation		\$24,557 56
Miscellaneous income—Casino.....		1,994 28
Gross income above operating expenses.....		\$26,551 84
Charges upon income accrued during the year:		
Interest on funded debt.....	\$12,500 00	
Interest and discount on unfunded debts and loans.....	2,117 10	
Taxes, State and local	646 54	
Rentals of leased railways:		
Mousam River Railroad	4,000 00	
Other deductions from income:		
Casino and park expenses	\$3,201 02	
Advertising expenses	183 39	
Amusement expense.....	415 80	
	3,800 21	
Total charges and deductions from income		23,063 85
Net divisible income		\$3,487 99
Surplus for the year ending June 30, 1903		\$3,487 99
Amount of deficit June 30, 1902.....		423 92
Debits to profit and loss account during the year.		
Bad debts.....		40 04
Total surplus June 30, 1903.....		\$3,025 03

EARNINGS AND EXPENSES OF OPERATION.

EARNINGS FROM OPERATION.		
Receipts from passengers carried		\$42,719 72
Receipts from carriage of mails		944 32
Receipts from carriage of express and parcels..		1,828 76
Receipts from carriage of freight.....		30,844 86
Gross transportation earnings.....		\$76,337 66
Receipts from advertising in cars		\$131 25
Receipts from electric lights		9,750 34
Other earnings from operation—Kennebunk station		171 25
Gross earnings from operation		\$86,390 50

EARNINGS AND EXPENSES OF OPERATION—CONCLUDED.

EXPENSES OF OPERATION.		
General expenses:		
Salaries of general officers and clerks.....		\$3,360 10
General office expenses and supplies		1,063 40
Legal expenses		235 00
Insurance		536 66
Other general expenses—car service supplies.		1,686 16
Total.....		\$6,881 32
Maintenance of roadway and buildings:		
Repair of roadbed and track		\$4,527 04
Repair of electric line construction		2,722 47
Removal of snow and ice.....		574 15
Repair of buildings		169 22
Total.....		\$7,992 88
Maintenance of equipment:		
Repair of cars and other vehicles.....		\$8,089 55
Repair of electric equipment of cars		2,032 47
Total.....		\$10,122 02
Transportation expenses:		
Cost of electric motive power.....		\$10,259 23
Wages and compensation of persons employed in conducting transportation		16,810 99
Damages for injuries to persons and property		1,739 25
Other transportation expenses		8,027 25
Total.....		\$36,836 72
Total operating expenses.....		\$61,832 94

PROPERTY ACCOUNTS.

Additions to railway:		
Extension of tracks (length, 1,000 feet)	}	\$1,632 72
New electric line construction (length, 1,009 feet)		
Additions to land and buildings:		
Additional land necessary for operation of railway	\$119 00	
Other new buildings necessary for operation of railway	678 72	
Total additions to land and buildings		797 72
Additions to other permanent property:		
Fencing and cattle passes.....		5 25
Total additions to property accounts.....		\$2,435 69

GENERAL BALANCE SHEET.

ASSETS.			
Cost of railway:			
Roadbed and tracks	\$300,984	50	
Electric line construction, including poles, wiring, feeder lines, etc	127,816	14	
Total cost of railway			\$428,800 64
Cost of equipment:			
Cars and other rolling stock and vehicles.....	\$23,935	41	
Electric equipment of same	88,821	40	
Other items of equipment: Fencing and cattle passes.....	6,368	92	
Total cost of equipment owned			69,125 73
Cost of lands and buildings:			
Land necessary for operation of railway.....	\$6,001	53	
Electric power stations, including equipment	29,000	00	
Other buildings necessary for operation of railway.....	2,665	23	
Total cost of land and buildings owned			37,666 76
Total permanent investments.....			\$535,593 13
Cash and current assets:			
Cash	\$128	43	
Bills and accounts receivable.....	10,485	58	
Other cash and current assets:			
Treasury stock, preferred	1,000	00	
Unexpended insurance premiums	81	52	
Total cash and current assets			11,695 53
Miscellaneous assets:			
Materials and supplies.....	\$4,550	18	
Other assets and property:			
Wharf, park, light, construction.....	8,919	27	
Furniture, fixtures, Casino construction.....	6,054	58	
Total miscellaneous assets.....			19,524 03
Total			\$566,812 69
LIABILITIES.			
Capital stock, common.....			
preferred			\$233,000 00
Total capital stock			17,000 00
Funded debt.....			\$250,000 00
Total funded debt.....			250,000 00
Current liabilities:			
Loans and notes payable.....	\$41,442	02	
Audited vouchers and accounts	19,885	83	
Salaries and wages	328	82	
Total current liabilities			61,656 67
Accrued liabilities:			
Interest accrued and not yet due.....			2,130 99
Profit and loss balance—surplus.....			3,025 03
Total			\$566,812 69

CAPITAL STOCK.

Capital stock authorized by law, common.....		\$233,000 00	
preferred		17,000 00	
Total capital stock authorized by law		\$250,000 00	
Capital stock authorized by votes of company, common....		\$233,000 00	
preferred....		17,000 00	
Total capital stock authorized by vote.....		\$250,000 00	
Capital stock issued and outstanding, common			\$233,000 00
preferred			16,000 00
Total capital stock outstanding			\$249,000 00
Total capital stock liability.....			\$249,000 00
Number of shares issued and outstanding, common. 2,330			
preferred 160			
Total number of shares outstanding.....	2,490		
Number of stockholders, common	15		
preferred	3		
Total number of stockholders	18		
Number of stockholders in Maine, common	11		
preferred....	2		
Total stockholders in Maine.....	13		
Amount of stock held in Maine, common		\$140,000 00	
preferred		3,000 00	
Total stock held in Maine.....		\$143,000 00	

FUNDED DEBT.

Bonds sold, rate of interest, 5%, maturing July, 1928; outstanding, \$250,000.

VOLUME OF TRAFFIC—EQUIPMENT.

VOLUME OF TRAFFIC, ETC.			
Number of passengers paying revenue carried during the year.....			854,394
Number carried per mile of main railway track opened.....			33,388
Number of round trips run			23,087
Number of car miles run.....			306,483
Average number of persons employed.....			50
DESCRIPTION OF EQUIPMENT.	Equipped for electric power.	Equipped with electric heaters.	Number of motors.
Cars—passenger service:			
Box passenger cars	7	7	14
Open passenger cars	8	.....	24
Total	15	7	38
Cars—Other service:			
Platform freight cars, 2.			
Coal cars, 8.....			6
Snow plows.....	1		

RAILWAY OWNED, LEASED, ETC.

Railway Owned, Etc.	Owned.	Held under lease or contract.	Trackage over other railroads.	Total owned, etc.
Length of railway line	20.82	2.58	.....	23.40
Length of sidings, switches, etc.....	1.30	.89	.....	2.19
Total, computed as single track.....	22.12	3.47	.....	25.59

RAILWAY OPERATED AND MOTIVE POWER USED.

All operated by electricity.

System of electric motive power used by the company, Westinghouse Electric Company.

Names of the several cities and towns in which the railways operated by the company are located, Sanford, Kennebunk and Kennebunkport.

MISCELLANEOUS.

Grade Crossings with Railroads.	NUMBER OF TRACKS AT CROSSING.	
	Railroad.	Railway.
Crossings of company's railway with railroads at grade viz: With Boston and Maine Railroad at Springvale.....	2	1

SALARIES, WAGES, ETC., OF OFFICERS AND OTHER EMPLOYEES.

Employees.	Number.	Total number of days worked.	Total yearly compensation.	Average number of hours on duty per day.	Wages.
Conductors..	9	3,285	.....	10 $\frac{1}{2}$	15 cts. per hour.
Drivers.....	1	313	.....	10	15 cts. per hour.
Motormen	9	3,285	.....	10 $\frac{1}{2}$	15 cts. per hour.
Starters	1	365	.....	12	\$2.00 per day.
Roadmen	6	1,878	.....	10	15 cts. per hour.
Linenmen	4	1,252	.....	10	20 cts. per hour.
Engineers	3	1,095	.....	10	20 cts. per hour.
Electricians	2	720	.....	10	22 $\frac{1}{2}$ cts. per hour.
Machinists and Mechanics	5	1,825	.....	10	20 cts. per hour.
Total	40	14,018	.....	

ACCIDENTS TO PERSONS.

Employes killed from their own misconduct or carelessness, 2.

F. G. Rankin, hit by pole on running board of open car.

Arthur Hilton, cause unknown—circumstances seemed to point to a fainting fit, causing him to fall off.

CORPORATE NAME AND ADDRESS OF THE COMPANY.

Sanford and Cape Porpoise Railway Company, Sanford, Maine.

NAMES OF PRINCIPAL OFFICERS.

President, Ernest M. Goodall; Vice-President, Frank Hopewell; Treasurer, Louis B. Goodall; Clerk of Corporation and General Counsel, Fred J. Allen; Auditor, Reginald D. Greet; Superintendent, I. L. Meloon.

NAMES AND RESIDENCES OF BOARD OF DIRECTORS.

Ernest M. Goodall, Sanford, Me.; Louis B. Goodall, Sanford, Me.; George B. Goodall, Sanford, Me.; John Hopewell, Boston, Mass.; Frank Hopewell, Boston, Mass.

STATE OF MAINE, {
COUNTY OF YORK, { ss.

Louis B. Goodall, Treasurer, and I. L. Meloon, Superintendent, of the Sanford and Cape Porpoise Railway Company, being duly sworn, depose and say that the foregoing statements have been compiled from the books and records of this company, and after careful examination of the same, declare them to be a true, full and correct exhibit of the transactions of said company during the year ending the thirtieth day of June, A. D. 1903, as well as of its financial condition and affairs on the said date, to the best of their knowledge and belief.

LOUIS B. GOODALL, Treasurer.

I. L. MELOON.

Subscribed and sworn to before me this 21st day of August, 1903.

[Seal.]

FRED J. ALLEN,

Notary Public, York County.

**Report of the Skowhegan and Norridgewock Street Railway
Company for the Year Ending June 30, 1903.**

GENERAL EXHIBIT FOR THE YEAR.

Gross transportation earnings		\$3,555 52
Operating expenses		3,483 78
Net earnings from operation		\$71 74
Charges upon income accrued during the year:		
Interest on funded debt	\$3,000 00	
Taxes, State and local	36 39	
Total charges and deductions from income		3,036 39
Deficit for the year ending June 30, 1903		\$2,964 65
Amount of deficit June 30, 1902		63,628 83
Total deficit June 30, 1903		\$66,593 48

EARNINGS AND EXPENSES OF OPERATION.

EARNINGS FROM OPERATION.		
Receipts from passengers carried		\$3,053 37
Receipts from carriage of mails		240 00
Receipts from carriage of express and parcels		232 15
Receipts from carriage of freight		30 00
Gross earnings from operation		\$3,555 52
EXPENSES OF OPERATION.		
General expenses:		
Office expenses and supplies		\$37 02
Other general expenses		52 56
Total		\$89 58
Maintenance of roadway and buildings:		
Repair of roadbed and track		\$993 20
Repair of electric line construction		55 00
Removal of snow and ice		22 60
Total		\$1,070 80
Maintenance of equipment:		
Repair of cars and other vehicles		\$104 09
Repair of electric equipment of cars		211 25
Total		\$315 34
Transportation expenses:		
Cost of electric motive power		\$700 00
Wages and compensation of persons employed in conducting transportation		1,245 56
Other transportation expenses		62 50
Total		\$2,008 06
Total operating expenses		\$3,483 78

GENERAL BALANCE SHEET.

ASSETS.		
Total cost of railway owned, including car equipment and car barn		\$58,000 00
Other permanent property—The Pines		2,200 00
Total permanent investments.....		\$60,200 00
Cash and current assets:		
Cash.....		206 52
Profit and loss balance—deficit.....		66,593 48
Total		\$127,000 00
LIABILITIES.		
Capital stock, common.....		\$50,000 00
Funded debt.....		50,000 00
Current liabilities:		
Matured interest coupons unpaid (including coupons due July 1)		27,000 00
Total		\$127,000 00

CAPITAL STOCK.

Authorized by law, common, \$50,000; authorized by votes of company, common \$50,000; stock issued and outstanding, common, \$50,000; shares issued and outstanding, common, 500. Number of stockholders, common, 10; number of stockholders in Maine, 8; amount of stock held in Maine, common, \$44,666.66.

REAL ESTATE MORTGAGES.

5.75 miles of electric road with the equipments, 6% interest, due 1914, amount \$50,000.

VOLUME OF TRAFFIC—EQUIPMENT.

VOLUME OF TRAFFIC, ETC.		
Number of passengers paying revenue carried during the year.....		60,339
Number carried per mile of main railway track operated.....		9,650
Number of round trips run.....		1,920
Number of car miles run.....		21,225
Average number of persons employed.....		4

Description of Equipment.	Equipped for electric power.	Total passenger cars.	Equipped with electric fenders.	Number of motors.
Cars—passenger service:				
Box passenger cars	2	.....	2	5
Open passenger cars	3	.....	
Total.....	5	.....	2	5
Cars—other service:				
Platform freight cars	1	.....	
Snow plows	1	.....	

RAILWAY OWNED, LEASED, ETC.

Railway Owned, etc.	Owned.	Held under lease or contract.	Trackage over other railways.	Total, owned, etc.
Total length of main track	5.75	.....	.....	5.75
Length of sidings, switches, etc. ....	.10	.....	.....	.10
Total, computed as single track	5.85	.....	.....	5.85

System of electric motive power in use by company, Westinghouse.

Names of the several cities and towns in which the railways operated by the company are located, Skowhegan.

MISCELLANEOUS.

Grade Crossings with Railroads.	NUMBER OF TRACKS AT CROSSING.	
	Railroad.	Railway.
Crossings of company's railway with railroads at grade, viz.: With Maine Central Railroad, Water Street, Skowhegan	2	1

SALARIES, WAGES, ETC., OF EMPLOYEES.

Other Employees.	Number.	Total number of days worked.	Total yearly compensation.	Average number of hours on duty per day.	Wages per day.
Conductors	1	287	\$430 50	10	\$1 30
Motormen	1	287	430 50	10	1 30
Electricians	1	287	430 50	10	1 30
Total	3	861	\$1,291 50		

CORPORATE NAME AND ADDRESS OF THE COMPANY.

Skowhegan and Norridgewock Railway and Power Company, Skowhegan, Me.

NAMES AND BUSINESS ADDRESSES OF PRINCIPAL OFFICERS.

President, R. W. Brown, Skowhegan, Me.; Treasurer, J. P. Clark, Skowhegan, Me.; Clerk of Corporation, Turner Buswell, Solon, Me.; Superintendent, C. J. Abbey, Skowhegan, Me.

NAMES AND RESIDENCES OF BOARD OF DIRECTORS.

R. W. Brown, Skowhegan, Me.; J. P. Clark, Skowhegan, Me.; A. H. Weston, Skowhegan, Me.; R. L. Parker, Skowhegan, Me.; A. F. Gerald, Fairfield, Me.

STATE OF MAINE, }
COUNTY OF SOMERSET, } ss.

John P. Clark, Treasurer, and C. J. Abbey, Superintendent, of the Skowhegan and Norridgewock Railway and Power Company, being duly sworn, depose and say that the foregoing statements have been compiled from the books and records of this company, and after careful examination of the same, declare them to be a true, full and correct exhibit of the transactions of said company during the year ending the thirtieth day of June, A. D. 1903, as well as of its financial condition and affairs on the said date, to the best of their knowledge and belief.

JOHN P. CLARK.

C. J. ABBEY.

Subscribed and sworn to before me this 10th day of August, 1903.

[Seal.]

GEO. N. PAGE,

Notary Public, Somerset County, Maine.

**Report of the Somerset Traction Company for the Year
Ending June 30, 1903.**

GENERAL EXHIBIT FOR THE YEAR.

Gross transportation earnings.....	\$18,785 29	
Other earnings from operation.....	240 03	
Total earnings.....		\$19,025 32
Operating expenses.....		13,388 52
Net earnings from operation.....		\$5,636 80
Miscellaneous income:		
Lakewood, \$6,831.45; steamer, \$1,050.83; theatre, \$1,675.75		9,558 03
Gross income above operating expenses.....		\$15,194 83
Charges upon income accrued during the year:		
Interest and discount on unfunded debts and loans	\$1,544 90	
Taxes, State and local	304 83	
Other deductions from income:		
Lakewood expense, \$3,206.52; steamer expense, \$973.90; theatre expense, \$3,733.87	13,914 29	
Total charges and deductions from income.....		15,764 02
Deficit for the year ending June 30, 1903.....		\$569 19
Amount of surplus June 30, 1902		14,127 69
Total surplus June 30, 1903		\$13,558 50

EARNINGS AND EXPENSES OF OPERATION.

EARNINGS FROM OPERATION.		
Receipts from passengers carried.....		\$17,927 23
Receipts from carriage of express and parcels.....		858 06
Gross transportation earnings		\$18,785 29
Receipts from advertising in cars.....		210 75
Other earnings from operation.....		29 28
Gross earnings from operation.....		\$19,025 32
EXPENSES OF OPERATION.		
General expenses:		
Salaries of general officers and clerks		\$1,020 00
General office expenses and supplies		1,620 10
Insurance.....		527 98
Other general expenses:		
Fuel, \$167.42; repair of telephone, \$10.09; oil, \$50.72.....		228 23
Total		\$3,396 31
Maintenance of roadway and buildings:		
Repair of roadbed and track		\$1,833 20
Repair of electric line construction.....		293 82
Removal of snow and ice		113 10
Total.....		\$2,240 12
Maintenance of equipment:		
Repair of cars and other vehicles.....		\$605 25
Repair of electric equipment of cars		726 15
Total		\$1,331 40
Transportation expenses:		
Cost of electric motive power.		\$999 96
Wages and compensation of persons employed in conducting transportation		5,420 73
Total		\$6,420 69
Total operating expenses.....		\$13,388 52

PROPERTY ACCOUNTS.

Additions to railway:		
Other additions to railway—one half expense of stone culverts.....		\$132 85
Additions to equipment:		
Other additions to equipment—car replacing frogs, lighting protection, trolley catchers, scales....		66 00
Additions to land and buildings:		
Additional land necessary for operation of railway	\$26 42	
Other new buildings necessary for operation of railway—plumbing and heating in car barn	1,013 73	
Total additions to land and buildings..		1,040 15
Additions to other permanent property:		
New pier at East Madison, \$66.88; office furniture, \$14.00; furnishings for hotel, \$388.15; grading, \$227.64; completion lighting, \$41.03; additional theatre, \$50.00; partial expense new cottage, \$329.68		1,117 38
Total additions to property accounts		\$2,356 38

GENERAL BALANCE SHEET.

ASSETS.		
Total cost of railway owned.....		\$97,232 42
Total cost of equipment owned		26,266 87
Total cost of land and buildings owned		9,416 06
Other permanent property—office furnishings, \$188.64; Lakewood farm and grove, \$16,215.42; steamer and pier, \$3,701.75; telephone construction, \$605.85		20,711 66
Total permanent investments....		\$153,627 01
Cash and current assets:		
Cash	\$975 92	
Bills and accounts receivable.....	326 57	
Total cash and current assets.....		1,302 49
Miscellaneous assets:		
Materials and supplies		1,250 00
Total		\$156,179 50
LIABILITIES.		
Capital stock, common.....		\$30,000 00
Funded debt.		75,000 00
Current liabilities:		
Loans and notes payable		37,621 00
Profit and loss—surplus		13,558 50
Total		\$156,179 50

CAPITAL STOCK.

Authorized by law, common, \$200,000; authorized by vote of company, common, \$30,000; issued and outstanding, common, \$30,000; total capital stock liability, \$30,000. Number of shares issued and outstanding, common, 300; number of Stockholders, common, 7; number of stockholders in Maine, 7. Amount of stock held in Maine, \$30,000.

REAL ESTATE MORTGAGES.

Bonds: All property of the company, rate of interest, 5%, due 1926, amount, \$75,000.

VOLUME OF TRAFFIC.

Number of passengers paying revenue carried during the year, 148,576; number carried per mile of main railway track operated, 12,381; number of round trips run, 8,065; number of car miles run, 88,152. Average number of persons employed, 10.

EQUIPMENT.

Description of Equipment.	Equipped for electric power.	Total passenger cars.	Equipped with electric heaters.	Number of motors.
Cars—passenger service:				
Box passenger cars.....	3	3	3	6
Open passenger cars.....	5	5	1	10
Total.....	8	8	4	16
Cars—other service:				
Platform freight cars.....	1			2
Work cars.....	1			
Total.....	2			2
Snow plows.....	2			6

DESCRIPTION OF RAILWAY OWNED AND OPERATED.

RAILWAY OWNED, LEASED, ETC.

Railway owned, etc.	Owned—miles.	Held under lease or contract.	Trackage over other railways.	Total owned.
Length of railway line.....	12.20			12.20
Length of sidings, switches, etc.....	.48			.48
Total, computed as single track.....	12.68			12.68

RAILWAY OPERATED AND MOTIVE POWER USED.

Railway operated.	By horse power only.	By electric power only.	By horse and electric power.	Total operated.
Length of railway line.....		12.20		12.20
Length of sidings, switches, etc.....		.48		.48
Total, computed as single track		12.68		12.68

System of electric motive power in use by the company: General Electric—Overhead Trolley.

Names of the several cities and towns in which the railways operated by the company are located, Skowhegan and Madison.

SALARIES, WAGES, ETC., OF OFFICERS AND OTHER EMPLOYEES.

Officers and Clerks.				Annual salary.
Assistant Manager.....				\$1,000 00
Superintendent.....				780 00
Other Employees.				Wages per day.
	Number.	Total number of days worked.	Total yearly compensation.	Average number of hours on duty per day.
Conductors.....	2	730	\$1,248 00	11
	1	90	144 00	
Motormen	2	730	1,248 00	11
	1	90	144 00	
Watchmen.....	2	730	1,022 00	....
Roadmen	5	450	675 00	10
Linemen	1	60	120 00	10
Electricians	1	365	780 00	11
Machinists and Mechanics.....	1	365	624 00	11
Total	16	3,610	\$6,005 00	

CORPORATE NAME AND ADDRESS OF THE COMPANY.

Somerset Traction Company, 22 Madison Avenue, Skowhegan, Maine.

NAMES AND BUSINESS ADDRESSES OF PRINCIPAL OFFICERS.

President and General Manager, Francis W. Briggs, Skowhegan, Me.; Treasurer, Edith S. Shepherd, Skowhegan, Me.; Clerk of Corporation, Joseph O. Smith, Skowhegan, Me.; General Counsel, Forest Goodwin, Skowhegan, Me.; Superintendent, Lyman D. Murphy, Skowhegan, Me.; Assistant Manager, Herbert L. Swett, Skowhegan, Me.

NAMES AND RESIDENCES OF BOARD OF DIRECTORS.

Francis W. Briggs, Albert G. Blunt, Joseph O. Smith, Lewis Anderson, Joseph P. Oak, Samuel W. Gould, Thos. H. Anderson, Skowhegan, Maine.

STATE OF MAINE, { ss.
COUNTY OF SOMERSET. }

F. W. Briggs, President and General Manager, of the Somerset Traction Company, being duly sworn, deposes and says that the foregoing statements have been compiled from the books and records of this company, and after careful examination of the same, declares them to be a true, full and correct exhibit of the transactions of said company during the year ended the thirtieth day of June, A. D. 1903, as well as of its financial condition and affairs on the said date, to the best of his knowledge and belief.

F. W. BRIGGS.

Subscribed and sworn to before me this 31st day of August, 1903.

O. H. DRAKE,
Justice of the Peace, Somerset County, Maine.

**Report of the Waterville and Fairfield Railway and Light
Company for the Year Ending June 30, 1903.**

GENERAL EXHIBIT FOR THE YEAR.

Gross transportation earnings.....	\$21,521 10	
Other earnings from operation.....	666 74	
Total earnings		\$32,187 84
Operating expenses.....		19,554 34
Net earnings from operation.....		\$12,633 50
Miscellaneous income—lights and power sold.....		30,723 20
Gross income from above operating expenses.....		\$43,356 70
Charges upon income accrued during the year:		
Interest on funded debt	\$6,122 45	
Interest and discount on unfunded debts and loans	1,233 41	
Taxes, State and local	1,326 09	
Other deductions from income:		
Expense of Light and Power department	29,221 60	
Total charges and deductions from income.....		37,953 55
Net divisible income		\$6,403 15
Surplus for the year ending June 30, 1903.....		\$5,403 15
Amount of deficit June 30, 1902.....		21,290 23
		\$15,797 08
Credits to profit and loss account during the year:		
Gain, lamp account, correction of error, adjustment of accounts, etc	\$822 22	
Debits to profit and loss account during the year:		
Discount, sundry sales, ledger	\$502 76	
House wiring account	390 18	
Adjustment of accounts, errors	427 59	
Total debits	\$1,320 53	
Net amount credited to profit and loss		498 31
Total deficit June 30, 1903.....		\$16,295 39

EARNINGS AND EXPENSES OF OPERATION.

EARNINGS FROM OPERATION.	
Receipts from passengers carried	\$31,521 10
Gross transportation earnings	\$31,521 10
Receipts from rentals of buildings and other property	489 24
Receipts from advertising in cars	90 00
Other earnings from operation:	
Rent of cars and snow plows.....	87 50
Gross earnings from operation....	\$32,137 84
Light and power sold	30,723 20
Total.....	\$62,911 04
EXPENSES OF OPERATION.	
General expenses:	
Salaries of general officers and clerks	\$2,299 83
General office expenses and supplies.....	178 73
Legal expenses	679 69
Insurance	3,427 86
Total.....	\$5,586 10
Maintenance of roadway and buildings:	
Repair of roadbed and track.....	\$3,146 77
Repair of electric line construction.....	90 74
Removal of snow and ice	98 70
Repair of buildings.....	98 70
Total.....	\$3,336 21
Maintenance of equipment:	
Repair of cars and other vehicles.....	\$1,463 67
Transportation expenses:	
Wages and compensation of persons employed in conducting transportation	\$5,943 48
Damages for injuries to persons and property.....	413 53
Rentals of buildings and other property—cars and storage battery....	2,200 08
Other transportation expenses—sundry expense and supplies	611 27
Total.....	\$9,168 36
Operating expenses.....	\$19,564 34
Expense of light and power department	20,841 87
Total.....	\$40,395 71

PROPERTY ACCOUNTS.

Additions to other permanent property:	
Betterments, light department.....	\$1,355 73
Betterments, power station.....	228 07
Railway.....	287 16
Office furniture.....	16 00
Total additions to property accounts.....	\$1,886 96

GENERAL BALANCE SHEET.

ASSETS.		
Cost of railway, electric light plant, etc		\$284,890 95
Cash and current assets:		
Cash	\$6,723 39	
Bills and accounts receivable	13,178 16	
Sinking and other special funds.....	4,970 93	
Total cash and current assets.		24,872 48
Miscellaneous assets:		
Materials and supplies.....	\$1,665 81	
Other assets and property:		
Class F bonds with American Loan and Trust Company hypothecated for loan.....	3,000 00	
Total miscellaneous assets.....		4,665 81
Charter, franchise and water rights.....		200,000 00
Profit and loss balance—deficit.....		16,295 39
Total		\$530,724 63
LIABILITIES.		
Capital stock, common		\$200,000 00
Funded debt		240,000 00
Real estate mortgages.....		4,781 90
Current liabilities:		
Loans and notes payable.....	39,627 27	
Audited vouchers and accounts	13,822 44	
Matured interest coupons unpaid (including coupons due July 1)	675 00	
Total current liabilities		54,124 71
Accrued liabilities:		
Interest accrued and not yet due	\$503 30	
Taxes accrued and not yet due	2,489 72	
Miscellaneous accrued liabilities:		
Coupons and interest to date on \$160,500 Class B bonds defaulted	28,875 00	
Total accrued liabilities.....		31,868 02
Total		\$530,724 63

CAPITAL STOCK.

Authorized by law, common, \$200,000; issued and outstanding, \$200,000; number of shares issued and outstanding, 2,000; number of stockholders, 63; number in Maine, 42; amount of stock held in Maine, \$67,600.

REAL ESTATE MORTGAGES.

Nye Water Power (so called) at Fairfield; rate of interest, 6%; due, August 22, 1899; amount, \$4,781.90; interest paid during the year, \$283.91.

FUNDED DEBT.

Description of Bonds, etc.	Rate of interest.	Date of maturity.	Amount outstanding.	Interest paid during the year.
Underlying bonds:				
Waterville and Fairfield Railway.....	6%	1909	\$17,000 00	\$2,370 00
Waterville Electric Lt. and Power Co..	6%	1905	22,500 00	
New bonds, issue of 1897, W. & F. R'y and Light Co.:				
Class A.....	5%	1917	40,000 00	2,000 00
Class B.....	5%	1917	157,500 00	
Bonds in trust with the American Loan and Trust Company and hypothecated for loan—Class B.....			3,000 00	
\$39,500 Class B bonds are held by Am. L. and T. Co. against underlying bonds on above.				
Total.....			\$240,000 00	\$4,370 00

VOLUME OF TRAFFIC.

Number of passengers paying revenue carried during the year, 630,422; number carried per mile of main track operated, 132,720; number of round trips run, 1,241; number of car miles run, 117,809.

DESCRIPTION OF EQUIPMENT.

Box passenger cars, equipped for electric power and with electric heaters, 4; open passenger cars equipped with electric power, 5; total, 9; motors, 18. Other work cars, 1; carts and sleds, 1; horses, 1; harnesses, 1.

RAILWAYS OWNED, LEASED, ETC.

Railways Owned, etc.	Owned.	Held under lease or contract.	Trackage over other railways.	Total owned, etc.
Length of railway line.....	4.75	.....	.....	4.75
Length of sidings, switches, etc. ....	.07	.....	.....	.07
Total, computed as single track.....	4.82	.....	.....	4.82

RAILWAY OPERATED AND MOTIVE POWER USED.

Railway Operated.	By electric power only.	Total operated.
Length of railway line	4.75	4.75
Length of sidings, switches, etc.....	.07	.07
Total, computed as single track.....	4.82	4.82

System of electric motive power in use by the company, Westinghouse.

Names of the several cities and towns in which the railways operated by the company are located, Waterville and Fairfield.

MISCELLANEOUS.

Grade Crossings with Railroads.	NUMBER OF TRACKS AT CROSSING.	
	Railroad.	Railway.
Crossings of company's railway with railroads at grade, viz.:		
With Maine Central Railroad:		
Lower College Avenue, Waterville.....	2	1
Upper College Avenue, Waterville.....	2	1
Brick yard, Waterville	1	1
Main Street, Fairfield	1	1
Total number of tracks at crossings.....	6	4

Number of above crossings at which frogs are inserted in the tracks .. **3**

SALARIES, WAGES, ETC., OF OFFICERS AND OTHER EMPLOYES.

Officers and Clerks.	Annual salary.
President, General Manager and Treasurer	\$3,150 00
Clerks.....	1,170 00

Other Employees.	Number.	Total number of days worked.	Total yearly compensation.	Average number of hours on duty per day.	Wages per day.
Conductors	4	.....	.....	10	\$1 50
Motormen	4	.....	.....	10	1 50
Watchmen	1	.....	.....	10	1 50
Roadmen	3	.....	.....	10	1 50
Linemen.....	4	.....	.....	10	2 00
Engineers.....	1	.....	.....	10	2 50
Firemen	1	.....	.....	10	1 50
Electricians	6	.....	.....	11	1 50 to 2 00
Machinists and mechanics	2	.....	.....	10	1 50
Total	30	.....	.....

ACCIDENTS TO PERSONS.

Persons killed from their own misconduct or carelessness, 1; injured, 1.
November 8, 1902. Man stepped in front of moving car and had left leg broken below knee.

January 14, 1903. Boy stepped in front of moving car and had leg cut off below hip.

CORPORATE NAME AND ADDRESS OF THE COMPANY.

Waterville and Fairfield Railway and Light Company, Waterville, Maine.

NAMES OF PRINCIPAL OFFICERS.

President and General Auditor, Geo. K. Boutelle, Waterville, Me.; Treasurer and Clerk, Horatio D. Bates, Waterville, Me.; General Counsel, Charles F. Woodard, Bangor, Me.; General Manager, Ralph J. Patterson, Waterville, Me.

NAMES AND RESIDENCES OF BOARD OF DIRECTORS.

Wm. S. Spaulding and Henry R. Reid, No. 23 Broad Street, Boston, Mass.; Clarence A. Leighton, Thomaston, Me.; Geo. K. Boutelle, Waterville, Me.; Frederick C. Thayer, Waterville, Me.

Date of stockholders' annual meeting, first Tuesday in October.

STATE OF MAINE, }
COUNTY OF KENNEBEC, } ss.

H. D. Bates, Treasurer, and R. J. Patterson, General Manager, of the Waterville and Fairfield Railway and Light Company, being duly sworn, depose and say that the foregoing statements have been compiled from the books and records of this company, and after careful examination of the same, declare them to be a true, full and correct exhibit of the transactions of said company during the year ended the thirtieth day of June, A. D. 1903, as well as of its financial condition and affairs on the said date, to the best of their knowledge and belief.

H. D. BATES, Treasurer.

RALPH J. PATTERSON, General Manager.

Subscribed and sworn to before me this 3d day of November, 1903.

[Seal.]

HASCALL S. HALL,
Notary Public, Kennebec County, Maine.

EXPENSE.

Appropriation	\$3,200 00	
Interest on deposits	11 61	\$3,211 61
Stationery	187 12	
Express	70 02	
Railway magazines, etc	62 60	
Telephone and telegraph	198 81	
Postage	200 00	
Clerk hire	976 67	
Map plate repair	24 75	
Office, miscellaneous	165 13	
Special office expense	85 50	
INCIDENTAL EXPENSES OF COMMISSIONERS IN DISCHARGE OF OFFICIAL DUTIES.		
Joseph B. Peaks	174 80	
Benj. F. Chadbourne	443 80	
Parker Spofford	305 60	2,894 80
Unexpended		316 81
		\$3,211 61

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