

MAINE STATE LEGISLATURE

The following document is provided by the
LAW AND LEGISLATIVE DIGITAL LIBRARY
at the Maine State Law and Legislative Reference Library
<http://legislature.maine.gov/lawlib>



Reproduced from scanned originals with text recognition applied
(searchable text may contain some errors and/or omissions)

PUBLIC DOCUMENTS OF MAINE

1909

BEING THE

ANNUAL REPORTS

OF THE VARIOUS

DEPARTMENTS AND INSTITUTIONS

For the Year 1908.

VOLUME III.

AUGUSTA
KENNEBEC JOURNAL PRINT
1909

FIFTIETH 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
ENDED JUNE 30, 1908., INCLUDING
PETITIONS,

DECISIONS AND RULES OF THE BOARD

MADE DURING THE YEAR ENDED NOVEMBER 30.

1908

WATERVILLE
SENTINEL PUBLISHING COMPANY
1909

BOARD OF RAILROAD COMMISSIONERS.

JOSEPH B. PEAKS, *Chairman*, DOVER, ME.
PARKER SPOFFORD, BUCKSPORT, ME.
FRANK KEIZER, ROCKLAND, ME.

E. C. FARRINGTON, *Clerk*, AUGUSTA, ME.
GEO. F. GIDDINGS, *Assistant Clerk*, AUGUSTA, ME.

CONTENTS.

	PAGE
Index to decisions.....	90
Rules of the Board.....	4
General Index, Appendix.....	521
Part I—Railroad mileage, physical condition, accidents, statistical information	5-88
Decisions of the Board and Index preceding same, Part I..	93-183
Appendix—Returns of railroad companies, officers, organization of steam and electric railroads.....	3-519
Part I—Railroad mileage, earnings, increase, traffic, etc.....	5, 8, 9, 10
Accidents, steam railroads.....	19-26
Accidents, street railways.....	27
Accidents, special reports of the Board.....	181
Car hours, earnings, etc., street railways.....	32-35
Comparative statements, cost, earnings, steam....	54-68
Comparative statements, cost, earnings, street...	38-51
Earnings, freight, passengers, etc., steam roads..	12-15
Earnings, steam railroads, 1895 to 1908.....	18
Earnings, charges, dividends, street railways.....	32
Fares, passenger and freight, comparisons, 1880-1908	16
Grade crossings, number, over or under, grade....	17
Inspections physical condition, broad gauge, reports on	69-76
Inspection, physical condition, narrow gauge.....	77-79
Inspection, physical condition, street railways....	80-88
Passengers carried, street railway, 1907, 1908....	30
Railroad employes, salaries, wages, days worked..	28
Railroad mileage, steam, June 30, 1908.....	8, 9
Railroad mileage, 1836 to 1908.....	10
Railroads, expenditures for construction, etc.....	11
Revenues, all sources, expenditures, balance, steam railroad	12-15
Railroads, street, mileage June 30, 1908.....	29
Street railways, earnings, car hours, etc.....	33-35
Railways, street, comparative statements, 1907-1908	38-51
Gross earnings, comparative statements, 1897-1908, street railways	31
Steam and street railways, inspection, physical condition	69-88

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 His Excellency, William T. Cobb, Governor of Maine:

The fiftieth annual report of the Board of Railroad Commissioners is herewith submitted, comprising reports of the corporations of nineteen steam railroads and sixteen electric street railroads, and one street railroad operated by animal power.

The report for 1907, embraced the returns of twenty steam railroad corporations and seventeen electric railroads and one street railroad operated by animal power.

The reason why the number of steam railroad corporations is one less than in 1907, is from the fact that the Portland and Rumford Falls Railway, and the Rumford Falls and Rangeley Lakes Railroad, have been consolidated with the Maine Central Railroad Company, and an additional report for five months of the Sandy River and Rangeley Lakes Railway which corporation now covers the Sandy River Railroad and the Franklin and Megantic system.

The difference in the number of electric street railroads, is explained by the fact that the Augusta, Winthrop and Gardiner Railway, and the Lewiston, Brunswick and Bath Street Railway, has been consolidated with the Lewiston, Augusta and Waterville Street Railway, and the Fairfield and Shawmut Railway has been constructed since our last annual report.

Of the steam railroads in the State, seven are narrow or two-foot gauge, with a mileage of 194.87 miles.

The total mileage of the steam railroads on June 30, 1908, was 2,173.91, an increase of 29.14 miles since the report of 1907.

This increase is made up by the construction of the extension of the Bangor and Aroostook Railroad, from South Lagrange to Packards, 27.95 miles, and 1.50 miles of the Schoodic Stream Railroad, and a reduction of .31 miles in industrial tracks.

The total mileage of street railways in operation on June 30, 1908, was 412.76 miles. On June 30, 1907, it was 383.64. The increase of 29.12 miles is accounted for as follows:

The extension of the Atlantic Shore Line Railway, 16.50 miles; the construction of the line from Auburn to Mechanic Falls, 9.52 miles; and the construction of the Fairfield and Shawmut Railway, (a new road) from Fairfield to Shawmut, 3.10 miles.

GROSS EARNINGS IN MAINE OF STEAM RAILROADS.

The following statements are intended to show as nearly as can be, the operations of steam railroads in Maine, and where roads are operated partly in Maine and in other states, and no divisions having been made in company reports of earnings, passengers carried, tons of freight hauled or other statistical information mentioned below, careful calculations are made, giving to Maine what is believed to be the just proportion to which the State is entitled.

GROSS EARNINGS IN MAINE.

The gross earnings in Maine of the steam railroads for the year ending June 30, 1908, were \$15,490,147.24, against \$16,601,145.83 in 1907, a reduction in gross earnings of \$1,110,998.59.

PASSENGERS CARRIED.

The number of passengers carried for the year ending June 30, 1908, was 8,415,962, against 8,234,730 in 1907, an increase of passengers carried of 181,232.

TONS OF FREIGHT HAULED.

The number of tons of freight hauled in 1908, was 10,866,154, against 12,321,006 in 1907, a decrease in the number of tons hauled of 1,454,852.

PASSENGERS CARRIED ONE MILE.

The number of passengers carried one mile for the year ending June 30, 1908, was 237,567,633, against 234,909,905 in 1907, a gain in passengers carried one mile of 2,657,728.

TONS OF FREIGHT HAULED ONE MILE.

The number of tons of freight hauled one mile for the year ending June 30, 1908, was 962,165,428, against 1,093,921,734 in 1907, a decrease in the number of tons hauled one mile of 131,756,306.

PASSENGER TRAIN MILEAGE.

The total passenger train mileage for the year ending June 30, 1908, was 4,290,143, against 4,390,713 in 1907, a decrease in passenger train mileage of 100,570 miles.

FREIGHT TRAIN MILEAGE.

The total freight train mileage for the year ending June 30, 1908, was 3,686,813, against 4,320,073 in 1907, a decrease in mixed train mileage of 71,345 miles.

MIXED TRAIN MILEAGE.

The total mixed train mileage for the year ending June 30, 1908, was 567,125, against 495,780 in 1907, an increase in mixed train mileage of 71,345 miles.

The total revenue train mileage for the year ending June 30, 1908, was 8,544,081, against 9,206,566 in 1907, a decrease in revenue train mileage of 662,485 miles.

**The following table gives the mileage of all steam Railroads
operated in Maine.**

RAILROADS.	Miles in Maine.	Length of line operated.	Miles of second track.	Miles of yard track and sidings operated.	Miles of branch track	Miles of track					
Bangor and Aroostook Railroad:											
Aroostook Junction to Caribou.....	154.95	} 514.67	} 514.67	} 31.03	} 157.29	} 1359.72					
Old Town to Greenville.....	76.60										
Fort Fairfield Jct. to Fort Fairfield.....	13.30										
Ashland Junction to Ashland.....	43.89										
Caribou to Van Buren.....	33.11										
Milo Jc. to Katahdin Iron Works... ..	18.95										
Patten Jct. to Patten.....	5.67										
Caribou to Limestone.....	15.72										
Ashland to Fort Kent.....	51.00										
Searesport to South Lagrange.....	54.13										
Schoodic Stream Jct. to Medway.....	9.50										
South Lagrange to Packards.....	27.95										
Cape Jellison to Cape Jellison Wharf.....	2.11										
Northern Maine Jct. to Station.....	7.77										
Industrial tracks.....	7.62										
Boston and Maine Railroad, W. Div.:											
N. H. Line to Portland.....	44.00	} 157.99	} 2,288.19	} 549.12	} 1,306.60	} 1202.01					
Eastern Division, Conway Jct to So. Berwick.....	53.68										
W. N. & Portland Division, N. H. Line to Portland.....	50.86										
Old Orchard Branch to Camp Ellis.....	3.27										
Union Branch U. S. to Preble St.....	1.12										
Kennebunk to Kennebunkport.....	4.50										
W. & E. Div. tracks at Union Station.....	56										
Bridgton and Saco River Railroad:											
Harrison to Bridgton Jct.....	21.25						21.25	-	1.50	-	
Canadian Pacific Ry., I. N. Ry., Me.:											
Boundary to Mattawamkeag.....	144.50	} 177.98	} 9,426.40	} 20.99	} 1,896.80	} 1211.04					
Boundary to Houlton.....	3.00										
Boundary to Presque Isle.....	29.20										
Greenville Branch.....	1.28										
Mattawamkeag to Vanceboro.....	156.60										
Franklin and Megantic Railway:											
Strong to Kingfield.....	15.00	} 35.00	} 35.00	} -	} 2.00	} 11.70					
Mt. Abram Jct. to Mt. Abram.....	1.70										
Kingfield to Bigelow, K. & D. R.....	16.00										
Kingfield to Alder Stream.....	2.30										
Georges Valley Railroad:											
Warren to Union.....	8.00	} 8.50	} 8.50	} -	} .50	} 11.50					
Main Line to Lime Kilns.....	50										
Grand Trunk Railway (At. & St. L.):											
N. H. Line to Portland.....	82.60	} 89.51	} 172.13	} -	} 88.83	} -					
Lewiston Jct. to Lewiston.....	5.41										
South Paris to Norway.....	1.50										
Kennebec Central Railroad:											
Randolph to Togus.....	5.00	} 5.00	} 5.00	} -	} -	} -					
Lime Rock Railroad.....	5.09										
Branches to Quarries.....	6.21	} 11.30	} 12.57	} -	} -	} -					
Trackage rights, M. C. R. R.....	11.27										

Mileage of Steam Railroads—Continued.

RAILROADS.	Miles in Maine.	Length of line operated.	Miles of second track.	Miles of yard track and sidings operated.	Miles of branch track operated.
Maine Central Railroad (in Maine):					
Portland to Bangor.....	136.60	}	}	}	}
Brunswick to Bath.....	8.90				
Cumberland Jet. to Skowhegan.....	91.20				
Brunswick to Farmington.....	62.60				
Crowley's Jc. to Lewiston.....	4.80				
Brewer Jet. to Mt. Desert Ferry.....	41.13				
Woolwich to Rockland.....	47.13				
Rockland to Rockland Wharf.....	1.44				
Gardiner to Copsecook Mill.....	1.15				
Industrial tracks.....	4.73				
Burnham Jet. to Belfast.....	33.13				
Newport Jet. to Dexter.....	14.23				
Dexter Jet to Foxcroft.....	16.54				
Bangor to Vanceboro.....	114.30				
Orono to Stillwater.....	3.01				
Enfield to Montague.....	3.03				
Montague to Howland.....	73				
Industrial tracks.....	4.96				
Bangor Jet. to Bucksport.....	18.80				
Industrial tracks.....	27				
Rumford Jet. to Rumford Falls.....	52.86				
Rumford Jet. to R. F. & R. L. R.....	72				
Canton to Livermore.....	10.27				
Industrial tracks.....	1.29				
Rumford Falls to Kennebago Farm	38.36				
Industrial tracks.....	35				
Portland to N. H. Line.....	51.12				
Portland Sta. to Thompsons Point.....	74				
Industrial tracks.....	60				
Monson Railroad:					
Monson Jet. to Monson.....	6.16	}	}	}	}
Monson to Slate Quarry.....	2.00				
Phillips and Rangeley Railroad:					
Phillips to Rangeley.....	28.60	}	}	}	}
Madrid Railroad to No. 6.....	6.40				
Eurtis Railroad.....	15.00				
Sandy River Railroad:					
Farmington to Phillips.....	18.00	18.00	18.00	-	2.00
Sebastieook and Moosehead Railroad:					
Pittsfield to Mainstream.....	15.00	15.00	15.00	-	1.04
Somerset Railway:					
Oakland to Kineo Station.....	90.59	}	}	}	}
Bangs to Dodlin Quarry.....	1.02				
Austin Jet. to Bingham.....	1.42				
Somerset Jet. to Gravel pit.....	88				
Washington County Railway:					
Calais to Washington Jet.....	102.49	}	}	}	}
Ayer's Jet. to Eastport.....	16.48				
St. Croix Jet. to Princeton.....	17.85				
Woodland Jet. to Woodland.....	1.21				
Industrial tracks.....	75				
Wiscasset, Waterville and Farmington Railroad:					
Wiscasset to Winslow.....	42.20	}	}	}	}
Weeks Mills to Albion.....	15.26				
York Harbor and Beach Railroad:					
Kittery to York Beach.....	11.17	}	}	}	}
Kittery Navy Yard to U. S. Navy Yd	34				
	2,173.91	13,807.93	652.95	3,808.96	824.24

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

* Narrow (2 foot) gauge. † Including in line operated.

‡ 1.27 miles, M. C. R. R. trackage rights.

MILEAGE OF STEAM RAILROADS AND INCREASE
FROM 1836 TO JUNE 30, 1908.

As nearly as can be ascertained the mileage of the steam railroads in Maine, from the first road built in 1836 to 1908, was as follows:

	MILES.	INCREASE.		MILES.	INCREASE.
1836.....	12.00		1881.....	1,036.15	12.83
1842.....	19.88	7.88	1882.....	1,051.64	15.49
1843.....	72.39	52.51	1883.....	1,063.27	11.63
1847.....	75.39	3.00	1884.....	1,132.27	69.00
1848.....	132.16	56.77	1885.....	1,132.27	
1849.....	211.49	79.33	1886.....	1,141.43	9.16
1850.....	232.59	21.10	1887.....	1,164.52	23.09
1851.....	280.61	48.02	1888.....	1,164.07	*.45
1852.....	319.74	39.13	1889.....	1,322.45	158.38
1853.....	330.74	11.00	1890.....	1,360.26	37.81
1854.....	333.74	3.00	1891.....	1,382.92	22.66
1855.....	352.84	19.10	1892.....	1,385.00	2.08
1856.....	370.75	17.91	1893.....	1,399.14	14.14
1857.....	390.82	20.07	1894.....	1,515.99	116.85
1859.....	411.29	20.47	1895.....	1,626.75	110.76
1861.....	441.99	30.70	1896.....	1,720.41	93.66
1867.....	444.49	2.50	1897.....	1,722.92	2.51
1868.....	516.45	71.96	1898.....	1,748.95	26.03
1869.....	601.65	85.20	1899.....	1,871.85	122.90
1870.....	650.20	48.55	1900.....	1,905.00	33.15
1871.....	772.63	122.43	1901.....	1,918.98	13.98
1873.....	814.63	42.00	1902.....	1,933.35	14.37
1874.....	846.43	31.80	1903.....	2,004.81	71.46
1875.....	865.71	19.28	1904.....	2,018.60	13.79
1876.....	881.33	15.62	1905.....	2,022.63	4.03
1879.....	911.23	29.90	1906.....	2,093.49	70.86
1880.....	1,023.32	112.09	1907.....	2,144.77	51.28
			1908.....	2,173.91	29.14

* Loss.

The following table gives the cost of "Total Maintenance of Way and Structures", "Total Maintenance of Equipment", "Total Traffic Expenses", "Total Transportation Expenses" "Total General Expenses", "Total Operating Expenses", and "Ratio of Operating Expenses to Operating Revenue", for year's 1907 and 1908.

RAILROADS.	Total maintenance of way and structures.	Total maintenance of equipment.	Total traffic expenses.	Total transportation expenses.	Total general expenses.	Total operating expenses.	RATIO.	
							1908.	1907.
Bangor & Aroostook R. R.	\$428,926 20	\$271,871 59	\$35,320 56	\$955,552 80	\$108,149 78	\$1,799,820 93	68.73	66.21
Boston & Maine R. R.	4,756,446 02	4,760,812 70	512,661 88	18,621,950 03	702,317 29	29,354,196 92	75.28	75.30
Bridgton & Saco River R. R.	9,002 33	4,192 18		20,864 82	1,977 72	36,037 05	68.52	70.93
Canadian Pacific Ry.	207,262 53	171,895 47	28,464 25	440,212 21	27,397 37	875,231 83	88.88	90.43
Franklin & Megantic Ry.	7,518 56	1,917 72	45 09	11,583 85	1,892 09	22,957 31	73.62	73.62
Georges Valley R. R.	2,674 45	329 87		6,532 41	753 92	10,290 65	78.68	87.46
Grand Trunk (A. St. L. R. R.)	†240,583 86	205,115 15	36,638 76	649,454 87	27,166 52	1,158,959 16	79.11	70.85
Kennebec Central R. R.	2,614 78	1,343 11	28 00	7,202 79	714 23	11,902 91	68.55	74.00
Lime Rock R. R.	12,786 98	7,662 85		17,142 77	6,505 64	44,098 24	60.95	63.78
Maine Central R. R.	239,497 84	1,250,245 78	69,894 27	3,162,705 58	197,256 54	5,919,600 01	69.53	67.85
Monson R. R.	1,771 90	453 71	607 20	4,946 51	283 87	8,063 19	77.00	99.81
Phillips & Rangeley R. R.	17,168 81	6,494 10	62 97	22,881 98	1,372 17	47,980 03	89.00	104.08
Sandy River R. R.	5,779 56	4,310 37	392 70	15,495 21	1,678 84	27,656 68	62.41	55.86
Sandy River & Rangeley Lakes R. R.	7,994 07	5,875 81	751 80	17,561 64	2,392 69	34,576 01	74.83	...
Sebasticock & Moosehead R. R.	9,093 12	1,728 81	97 68	14,938 55	1,689 26	27,547 42	94.50	67.00
Somerset Ry.	88,996 36	56,759 53	2,480 63	105,323 35	5,709 99	259,269 86	96.33	71.65
Washington County Ry.	103,848 74	52,747 33	5,394 97	169,791 24	13,238 50	345,020 78	74.99	73.32
Wiscasset, Waterville & Farmington Ry.	15,904 98	5,138 67		28,012 23	3,066 51	52,122 39	94.00	99.00
York Harbor & Beach R. R.	7,980 29	3,077 14	227 25	15,479 56	84 88	26,849 12	58.40	75.39
Total	\$7,165,851 38	\$6,811,971 89	\$693,068 01	\$24,287,641 40	\$1,103,647 81	\$40,062,180 49		

† Operations from Portland to Canadian boundary, 172.13 miles.

The following table gives the "Freight Revenue", "Passenger Revenue", "Other Passenger Train Revenue", "Total Passenger Train Service Revenue", "Switching Revenue", "Revenue other than Transportation", "Total Operating Revenue".

RAILROADS.	Freight revenue.	Passenger revenue.	Other passenger train revenue.	Total passenger train service revenue.	Switching revenue, etc.	Revenue other than transportation.	Total operating revenue.
Bangor & Aroostook R. R.	\$1,869,434 77	\$597,993 24	\$88,937 01	\$686,930 25	\$6,819 41	\$55,143 19	\$2,618,327 62
Boston & Maine R. R.	22,486,065 13	13,537,387 59	2,030,707 80	15,568,095 39	290,375 36	646,213 06	38,990,748 94
Bridgton & Saco River R. R.	26,629 94	18,586 57	7,374 00	25,960 57			52,590 51
Canadian Pacific Ry.	659,869 91	245,037 63	71,463 19	316,500 82	1,571 94	6,695 75	984,638 42
Franklin & Megantic Ry.	20,585 99	8,754 87	2,135 20	10,890 07			31,476 06
Georges Valley R. R.	9,713 37	2,222 36	1,069 59	3,291 95		73 78	13,079 10
Grand Trunk, (*A. & St. L. R. R.) ..	561,806 34	193,763 55	46,949 38	240,712 93		3,448 80	*805,968 07
Kennebec Central R. R.	10,421 08	6,028 70	747 33	6,776 03			17,197 11
Lime Rock R. R.	72,353 76						72,353 76
Maine Central R. R.	5,093,470 33	2,860,992 22	449,297 79	3,310,290 01	42,861 33	67,634 41	8,514,256 08
Monson R. R.	7,390 71	2,360 06	749 06	3,109 08			10,499 79
Phillips & Rangeley Ry.	35,333 85	14,777 45	3,640 37	18,418 82		115 00	53,866 67
Sandy River R. R.	26,073 63	14,889 69	3,347 07	18,236 76			44,310 39
Sandy River & Rangeley Lakes R. R.	28,767 59	14,050 96	3,385 42	17,436 38			46,203 97
Somerset Ry.	167,037 05	89,496 34	8,802 10	98,298 44	1,059 22	2,743 19	269,137 90
Sebasticock & Moosehead R. R.	17,696 76	8,135 81	3,102 37	11,238 18	144 67	68 59	29,148 20
Washington County Ry.	251,823 10	168,716 10	30,767 19	199,483 29	6,509 99	2,262 97	460,079 35
Wiscasset, Waterville & Farmington R.R.	33,941 88	14,073 57	7,029 89	21,103 46		301 10	55,346 44
York Harbor & Beach R. R.	18,556 96	26,173 61	965 82	27,139 43	39 48	238 72	45,974 59
Total	\$31,396,972 15	\$17,823,440 32	\$2,760,470 54	\$20,583,910 86	\$349,381 40	\$784,938 56	\$53,115,202 97

* State of Maine.

The following, Table 1, gives the "Total Operating Revenues", "Revenue from Outside Operations", "Other Income", and "Gross Income".

RAILROADS.	Total operating revenues.	Revenue from outside operations.	Other income.	Gross income.
Bangor & Aroostook R. R.	\$2,618,327 62	*\$1,679 17	\$225,754 48	\$2,842,402 93
Boston & Maine R. R.	38,990,748 94	65,721 61	692,078 53	39,748,549 08
Bridgton & Saco River R. R.	52,590 51		408 04	52,998 55
Canadian Pacific Ry.	984,638 42		188 30	984,826 72
Franklin & Megantic Ry.	31,476 06		35 00	31,511 06
Georges Valley R. R.	13,079 10			13,079 10
Grand Trunk Ry (A. & St. L. R. R.)	†1,465,058 99			†1,465,058 99
Kennebec Central R. R.	17,197 11		93 71	17,290 82
Lime Rock R. R.	72,353 76		3,945 23	76,298 99
Maine Central R. R.	8,514,256 08	*13,071 75	63,222 61	8,564,406 94
Monson R. R.	10,499 79			10,499 79
Phillips & Rangeley Ry.	53,866 67			53,866 67
Sandy River R. R.	44,310 39			44,310 39
Sandy River & Rangeley Lakes R. R.	46,203 97		25 00	46,228 97
Sebasticook & Moosehead R. R.	29,148 20			29,148 20
Somerset Ry.	269,137 90	*3,057 36	14,164 46	280,245 00
Washington County Ry.	460,079 35		6,182 33	466,261 68
Wiscasset, Waterville & Farmington Ry.	55,346 44		73 87	55,420 31
York Harbor & Beach R. R.	45,974 59		1,492 46	47,467 05
Total	\$53,774,293 89	\$47,913 33	\$1,007,664 02	\$54,829,871 24

* Deficit.

† Operations from Portland to Canadian line, 172.13 miles.

The following, Table 2, gives the "Operating Expenses", "Taxes Accrued", "Interest on Funded and other Interest", "Other deductions from Corporate Income", "Dividends, Reserves, etc.", "Total Deductions", and "Balance for the year".

RAILROADS.	Operating expenses.	Taxes accrued.	Interest on funded and other interests.	Other deductions from corporate income.	Dividends, reserves, etc.	Total deductions.	Balance for the year.
Bangor & Aroostook R. R.	\$1,799,820 93	\$14,937 17	\$920,725 74			\$2,735,483 84	\$106,919 09
Boston & Maine R. R.	29,354,196 92	1,712,272 66	1,769,905 12	\$6,160,678 22	\$80,536 74	39,077,589 66	670,959 42
Bridgton & Saco River R. R.	36,037 05	578 19	6,520 00		9,863 31	52,998 55	
Canadian Pacific Ry.	875,231 83	57,462 92	60,440 00	25,480 00		1,018,614 75	*33,788 03
Franklin & Megantic Ry.	22,957 31	253 21	2,200 08	1,605 00	1,752 00	28,767 60	2,743 46
Georges Valley R. R.	10,290 65	106 98	3,047 15			13,444 78	*365 68
Grand Trunk, (A. & St. L. R. R.) ..	11,158,959 16	86,102 58	206,280 00		347,000 00	1,798,341 74	*333,282 75
Kennebec Central R. R.	11,902 91	337 64	1,161 67		2,400 00	15,802 22	1,488 60
Lime Rock R. R.	44,098 24	3,114 82	17,000 00		11,250 00	75,463 06	835 93
Maine Central R. R.	5,919,600 01	376,066 93	655,095 36	1,011,056 15	592,222 20	8,554,040 65	10,366 29
Monson R. R.	8,063 19	141 03	4,200 00			12,404 22	*1,904 43
Phillips & Rangeley Ry.	47,980 03	467 10	16,962 36			65,409 49	*11,542 82
Sandy River R. R.	27,656 68	994 28	6,805 72		1,000 00	36,456 68	7,853 71
Sandy River & Rangeley Lakes R. R.	34,576 01	964 96	6,205 36		2,416 00	44,162 33	2,066 64
Sebasticook & Moosehead R. R.	27,547 42	295 97	1,658 54	1,366 52		30,868 45	*1,720 25
Somerset Ry.	259,269 86	1,260 20	127,496 11			388,026 17	*107,781 17
Washington County Ry.	345,020 78	2,377 45	87,500 00	140 84	6,598 83	441,637 90	24,623 78
Wiscasset, Waterville & Farmington Ry.	52,122 39	352 80		362 59		52,837 78	2,582 53
York Harbor & Beach R. R.	26,849 12	983 02		2,443 98	156 07	30,432 19	17,034 86
Total	\$40,062,180 49	\$2,259,069 91	\$3,893,203 21	\$7,203,133 30	\$1,055,195 15	\$54,472,782 06	\$357,089 18

† Operations from Portland to Canadian line, 172.13 miles.

* Deficit.

The following, Table 3, gives the "Balance June 30, 1907", "Additions", "Deductions", and "Balance June 30, 1908".

RAILROADS.	Balance June 30, 1907.	Additions.	Deductions.	Balance June 30, 1908.
Bangor and Aroostook Railroad	\$354,421 24	-	\$252,429 08	\$208,911 25
Boston and Maine Railroad	3,437,528 19	\$543,206 11	2,237,289 46	2,414,404 26
Bridgton and Saco River Railroad	8,864 99	-	-	8,864 99
Canadian Pacific Railway	-	33,788 03	-	-
Franklin and Megantic Railway	*2,674 42	-	-	69 04
Georges Valley Railroad	*73,915 46	-	-	*74,281 14
Grand Trunk (At. & St. L. Railroad)	-	333,282 75	-	-
Kennebec Central Railroad	16,964 91	-	-	18,453 51
Lime Rock Railroad	121,097 25	-	-	121,933 18
Maine Central Railroad	1,266,910 67	-	127,146 64	1,150,130 32
Monson Railroad	*154,759 65	-	-	*156,664 03
Phillips and Rangeley Railroad	*202,074 50	-	-	*213,617 32
Sandy River Railroad	*49,610 72	33 50	1,125 00	*42,848 51
Sandy River and Rangeley Lakes Railway	-	14,166 72	-	16,233 36
Sebastcook and Moosehead Railroad	Data not given	-	-	-
Somerset Railway	127,964 99	933 00	309 22	20,807 60
Washington County Railway	*20,833 98	1,683 24	-	5,473 04
Wiscasset, Waterville and Farmington Railway	210 22	-	-	2,792 75
York Harbor and Beach Railroad	39,892 07	666 66	-	57,593 59

*Deficit.

RAILROAD COMMISSIONERS' REPORT.

PASSENGER AND FREIGHT RATES.

PASSENGER RATES.

Average passenger rate per mile on all standard gauge roads doing business in Maine for years 1880 and 1891 to 1908.

Year.	Rate—Cents.
1880	2.728
1891	1.969
1892	1.922
1893	1.921
1894	1.879
1895	1.859
1896	1.887
1897	1.860
1898	1.830
1899	1.815
1900	1.828
1901	1.844
1902	1.910
1903	1.845
1904	1.866
1905	1.842
1906	1.834
1907	1.819
1908	1.759

FREIGHT RATES.

The following table gives the average rates per ton mile for the transportation of merchandise on all standard gauge railroads doing business in Maine, the same years as given in the passenger rate tables.

Average freight rate per ton mile on all standard gauge roads doing business in Maine for years 1880 and 1891 to 1908.

Year.	Rate—Cents.
1880	3.870
1891	1.575
1892	1.450
1893	1.451
1894	1.425
1895	1.467
1896	1.445
1897	1.371
1898	1.361
1899	1.272
1900	1.271
1901	1.087
1902	0.862
1903	0.863
1904	0.920
1905	0.913
1906	0.905
1907	0.808
1908	0.992

NARROW GAUGE ROADS.

The average freight rate per ton mile upon the seven narrow gauge roads was 5.957 cts., and the average passenger rate was 3.486 cts. for the year 1908.

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, 1908.

RAILROADS.	Crossing highways at grade.	Crossing over highways.	Crossing under highways.	Crossing over steam roads.	Crossing under steam roads.	Crossing street railways at grade.	Crossings over street railways.	Crossings under street railways.
Bangor and Aroostook Railroad...	236	16	3	1	3	1	1	1
Boston and Maine Railroad.....	152	19	44	9	.....	9	4	11
Bridgton and Saco River Railroad	17	1	.....	.....	.....	.....	.....	.....
Canadian Pacific Railway.....	14	1	.....	1	2	1	.....	.....
Franklin and Megantic Railway...	13	2	.....	.....	.....	.....	.....	.....
Georges Valley Railroad.....	4	.....	.....	.....	.....	.....	.....	.....
Grand Trunk Railway.....	82	2	5	3	.....	3	.....	2
Kennebec Central Railroad.....	5	.....	.....	.....	.....	.....	.....	.....
Lime Rock Railroad.....	9	.....	.....	1	.....	.....	3	.....
Maine Central Railroad.....	672	28	39	10	3	2	29	6
Monson Railroad.....	3	.....	.....	.....	.....	.....	.....	.....
Phillips and Rangeley Railroad...	17	.....	1	.....	.....	.....	.....	.....
Sandy River Railroad.....	14	2	.....	.....	.....	.....	.....	.....
Sebasticook and Moosehead Rail- road.....	9	.....	.....	.....	.....	.....	.....	.....
Somerset Railway.....	35	1	.....	.....	.....	1	.....	.....
Washington County Railway.....	79	1	2	.....	.....	.....	1	.....
Wiscasset, Waterville and Farm- ington Railroad.....	47	.....	1	1	.....	.....	1	.....
York Harbor and Beach Railroad..	18	.....	2	.....	.....	.....	1	.....
Total.....	1,426	73	97	26	8	8	48	11

There were, as returned by the companies, operating railroads by steam, 1,426 crossings at grade, eight more than in 1907.

The foregoing table gives all crossings, whether at grade, "over or under," highways or railroads.

The returns of the railroad companies, giving statements of accidents and where occurring, show that one (1) trespasser was killed and two (2) were injured, and "not trespassing" two (2) were killed and five (5) injured, at highway crossings, or one (1) killed to 475, and one injured to 283 grade crossings.

EARNINGS IN MAINE, OF STEAM RAILROADS.
1895-1908.

There are eliminated in the following table, the earnings of the Boston & Maine Railroad and the Grand Trunk Railway. There are 246 miles of the above roads operated in Maine. The whole of the Maine Central Railroad system is embraced in the tabulations. The Maine Central Railroad operates 166 miles outside of Maine. It will be seen therefore, that the amounts shown, must be less than the actual earnings which Maine should be credited with. The object of this tabulation being to show the increase in railroad earnings in Maine, extending over a period of years, the figures given being sufficiently accurate to show the large increase in railroad business.

From 1895 to 1908, the passenger revenue has increased from \$2,553,242.21 to \$4,092,289.24. The freight revenue has increased during the same period from \$3,635,262.39 to \$8,348,740.68. The gross earnings being \$6,217,652.47 in 1895 and \$12,635,312.66 in 1908.

YEARS.	Revenue from passenger service.	Revenue from freight service.	Other earnings from operation.	Gross earnings from operation.
1895.....	\$2,553,242 21	\$3,635,262 39	\$29,147 87	\$6,217,652 47
1896.....	2,764,052 99	3,472,456 26	28,103 43	6,264,612 68
1897.....	2,687,926 65	3,938,254 62	35,675 16	6,661,856 43
1898.....	2,717,512 69	3,788,349 07	53,843 78	6,559,705 54
1899.....	3,457,574 09	4,204,456 90	70,755 28	7,732,786 27
1900.....	3,112,799 51	4,971,749 09	34,902 39	8,119,450 99
1901.....	3,237,328 17	5,220,358 01	88,993 99	8,546,680 17
1902.....	3,403,373 39	5,721,465 95	176,199 05	9,301,038 39
1903.....	3,670,977 27	6,113,743 41	249,814 46	10,034,535 14
1904.....	3,790,822 67	6,484,403 21	228,676 11	10,503,901 99
1905.....	3,910,510 63	6,977,104 46	239,268 74	11,126,883 83
1906.....	4,209,574 11	7,738,558 57	269,518 32	12,217,651 21
1907.....	4,418,560 10	8,569,737 07	326,020 75	13,314,317 92
1908.....	4,092,289 24	8,348,740 68	194,282 74	12,635,312 66

ACCIDENTS IN MAINE UPON STEAM RAILROADS.

BY MOVEMENT OF TRAINS, LOCOMOTIVES OR CARS.

The casualties arising from the movement of trains, locomotives or cars, as compiled from the reports of railroad companies for the year ending June 30, 1908, were as follows:

There were forty-three (43) passengers injured. Two (2) from "Collisions," one (1) from "Derailments," two (2) from "Falling from trains, locomotives or cars," thirteen (13) from "jumping on or off trains, locomotives or cars," one (1) at "stations," twenty-four (24) from "other causes."

In 1907, four (4) passengers were killed and eighty-eight (88) injured.

The ratio of passengers killed and injured for the year 1908 was, none killed to 8,415,962 carried, and one (1) injured to 195,720 carried.

The ratio of passengers killed and injured for the year 1907 was, one (1) killed to every 2,056,492, and one (1) injured to 93,477 carried.

TRAINMEN.

The number of trainmen killed and injured for the year 1908, was sixteen (16) killed and eighty-four (84) injured.

Five (5) were killed and ten (10) injured from "coupling and uncoupling," two (2) killed and fourteen (14) injured from "collisions" four (4) injured from "parting of trains," two (2) killed and two (2) injured from "derailments," one (1) injured from "locomotives or cars breaking down," three (3) killed and twelve (12) injured from "falling from trains, locomotives or cars," one (1) killed and nine (9) injured from "jumping on or off trains, locomotives or cars," three (3) killed and five (5) injured by being "struck by trains, locomotives or cars," three (3) injured by "over head obstructions," twenty-

four (24) injured from "other causes," other employes, four (4) killed and twenty-nine (29) injured, a total of twenty (20) killed and one hundred and thirteen (113) injured.

There was one (1) trainman killed to one hundred thirty-one (131) and one (1) injured to twenty-five (25) employed.

The total number of persons killed and injured from the "movement of trains, locomotives or cars" was forty-six (46) killed and two hundred and one (201) injured. There were six less killed and one hundred three (103) less injured than in 1907.

There were two (2) less trainmen killed, twenty-nine (29) less injured than in 1907.

TRESPASSERS.

During the same period twenty-three (23) trespassers were killed and twenty-eight (28) injured; not trespassing three (3) killed and eleven (11) injured. This is two (2) more trespassers killed and eleven more injured than in 1907. "Not trespassing," three (3) more were killed and the same number injured as in 1907.

Reference is had to a detailed statement giving accidents and causes in appended tables.

Table "B" has reference to accidents which do not arise from the "movement of trains, locomotives or cars."

ACCIDENTS TO PERSONS—STATE OF MAINE.

TABLE A.

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

KIND OF ACCIDENT.	RAILWAY EMPLOYEES															
	Trainmen.		Switch tenders, crossing tenders, and watchmen.		Station men.		Shopmen.		Trackmen.		Telegraph employees.		Other employees.		Total.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Coupling or uncoupling	5	10		1						6					5	10
Collisions	2	14													2	14
Parting of trains	2	2													2	2
Derailements		1														1
Locomotives or cars breaking down		1														1
Falling from trains, locomotives or cars	3	12													3	12
Jumping on or off trains, locomotives or cars	1	9								1					1	10
Struck by trains, locomotives or cars	3	5	1	1		1			2	5					4	16
Overhead obstructions		2													2	2
Other causes		4											3		3	7
Total	16	84	1	2		1			2	12			3	12	20	113

ACCIDENTS TO PERSONS—STATE OF MAINE—Continued.

KIND OF ACCIDENT.	Passengers.		Postal clerks, express messengers, Pullman employees, etc.		OTHER PERSONS..					
					Trespassing.		Not trespassing.		Total.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Collisions.....		2		1						
Derailments.....	1									
Falling from trains, locomotives or cars.....		2			4	1			4	1
Jumping on or off trains, locomotives or cars.....		13		1	2	6			2	6
Struck by trains, locomotives or cars—										
At highway crossings.....					1	2	2	5	3	7
At stations.....		1		1	5	6		1	5	7
At other points along track.....					10	5	1		11	5
Other causes.....		24		3	1	8		5	1	13
Total.....		43		6	23	28	3	11	26	39

ACCIDENTS TO PERSONS—STATE OF MAINE—Concluded.

TABLE B.

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

KIND OF ACCIDENT.	RAILWAY EMPLOYEES.															
	Station men.		Shopmen.		Trackmen.		Other employees.		Total.		Passengers.		Postal clerks, etc.		Other persons.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Handling traffic.....		7						4		11						
Handling tools, machinery, etc.....				48		3		10		61						
Handling supplies, etc.....		2		12		5	1	12	1	31						
Getting on or off locomotives or cars at rest.....				3		1				4		9				
Other causes.....	2	2		8		2	1	10	3	22		2		1		4
Total.....	2	11		71		11	2	36	4	129		11		1		4

ACCIDENTS TO PERSONS—STATE OF MAINE—Concluded.

SUMMARY. TABLES A AND B.	TOTAL.	
	Killed.	Injured.
Table A:		
Railway employees.....	20	113
Passengers.....		43
Postal clerks, etc.....		6
Other persons.....	26	39
Table B:		
Railway employees.....	4	129
Passengers.....		11
Postal clerks, etc.....		1
Other persons.....		4
Grand total.....	50	346

THE FOLLOWING TABLE SHOWS THE CASUALTIES FOR THE YEAR 1908

RAILROADS.	Passen- gers.		Train- men.		Other em- ployees.		Other Persons.				Total.	
							Tres- passing.		Not tres- passing.			
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Bangor & Aroostook R. R.		5	3	9	3	6	2	4	2	4	10	28
Boston & Maine R. R.			1	3		1	5	4	1	7	7	33
Canadian Pacific Ry.				2		3					5	7
Grand Trunk Ry.		2	1	2	†1	3					5	3
Maine Central R. R.		30	10	6	†19	15	2	††12	25	†††14	149	149
Sandy River & Rangeley Railroad.....				1								1
Somerset Railway.....			1	3			1				2	3
Washington County Ry.		5							1		1	6
Wiscasset, Waterville & Farmington Ry.....		1										1
		43	16	84	4	29	23	28	3	17	46	201

*Includes one switchman injured.

†Includes one switchman killed.

‡Includes one switchman injured; †† six injured in postal, express or Pullman service.

COMPARATIVE SUMMARY OF RAILWAY ACCIDENTS IN MAINE FOR THE YEARS ENDED JUNE 30, 1895-1908.

YEAR.	Employees.		Passengers.		Other Persons.		Total.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
1895.....	9	35	2	11	24	35	35	8.
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	33	25	192
1903.....	19	135	0	28	31	44	50	207
1904.....	20	94	1	15	16	16	37	125
1905.....	19	91	0	31	9	29	28	151
1906.....	17	136	2	53	19	35	38	224
1907.....	26	165	4	88	22	51	52	304
1908.....	20	113	0	43	26	45	46	201
	209	1,542	24	491	264	488	497	2,521

The following table gives the summary of accidents for the years 1905, 1906, 1907 and 1908, as stated by the reports made by the Interstate Commerce Commission for those years.

Regarding the accidents for the year 1908, the commission says "The salient facts of the records of casualties for the year are,—that the number of passengers killed in train accidents is much less than half as large as it was the year before; and it is only a little over half the average for the preceding three years (1905-1907). The total of passengers and employes killed in train accidents equals only 63 per cent of the previous record. The number of fatal coupling accidents (239) is 20 per cent less than last year. That the diminution in this class is not so marked as in some of the others is to be explained largely by the fact that those dangers incident to coupling operations which can be guarded against, either by prescribing automatic couplers or by the establishment of adequate regulations, have been done

away with by law. The fatal casualties now reported are now largely due either to breakage or failure of part or to carelessness or disregard of rules on the part of employes. For example, "coupling damaged cars" "defective uncoupling lever," account for 35 of the deaths of the year. Some of these defects of apparatus may be charged to unavoidable accidents, while others are due to inefficient maintenance."

	1908.		1907.		1906.		1905.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers:								
In train accidents.	165	7,430	410	9,070	182	6,778	350	6,498
Other causes.	241	5,215	237	4,527	236	4,407	187	3,542
Total.	406	12,645	647	13,597	418	11,185	537	10,040
Employees:								
In train accidents.	642	6,818	1,011	8,924	879	7,483	798	7,052
In coupling accidents.	239	3,121	302	3,948	311	3,503	243	3,110
Overhead obstructions, etc.	110	1,353	134	1,591	132	1,497	92	1,185
Falling from cars, etc.	668	11,735	790	12,565	713	11,253	633	9,237
Other causes.	1,699	33,317	2,116	35,661	1,772	31,788	1,495	24,842
Total.	3,358	56,344	4,353	62,689	3,807	55,524	3,261	45,426
Total passengers and employees.	3,764	68,989	5,000	76,286	4,225	66,709	3,798	55,466

The report of accidents to passengers and employes in Maine, as shown in the tables herein published, give the number of passengers injured 43, and 20 employes killed and 113 injured.

The accidents to passengers and employes, in Maine, is far below the average in the whole country, taking into account the mileage operated.

ACCIDENTS UPON STREET RAILWAYS.

The following table gives the number of accidents upon the street railroads in Maine, and the roads upon which they occurred.

It appears that one (1) passenger was killed and ninety-six (96) injured, four (4) employes injured, seven (7) other persons killed, and twenty-two (22) injured, making a total of eight (8) persons killed and one hundred and twenty-two injured.

During the year 1907, there were five (5) passengers killed and forty-nine injured, six (6) employes injured, three (3) other persons killed and ten (10) injured, a total of eight (8) killed and sixty-five (65) injured.

This shows that the same number of persons were killed and fifty-seven (57) more injured than in 1907.

RAILWAY.	PASSENGERS.		EMPLOYEES.		OTHERS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Atlantic Shore Line Ry.....	1	20	.....	3	1	1	2	24
Bangor Railway & Electric Co.....	5	.....	1	1	4	1	10
Biddeford & Saco R. R.....	3	.....	.....	.....	.....	.....	3
Lewiston, Augusta & Waterville St. Ry.....	17	.....	.....	1	12	1	29
Norway & Paris Ry.....	2	.....	.....	.....	.....	.....	2
Portland R. R.....	39	.....	.....	3	5	3	44
Rockland, Thomaston & Camden St. Ry.....	8	.....	.....	.....	.....	.....	8
Somerset Traction Co.....	1	.....	.....	.....	.....	.....	1
Waterville & Fairfield Ry & Lt. Co.....	1	.....	.....	.....	.....	.....	1
Waterville & Oakland St. Ry.....	1	.....	1	.....
Total.....	1	96	.....	4	7	22	8	122

EMPLOYES AND WAGES.

The total number of employes employed in Maine, by railroads operated by steam for the year ending June 30, 1908, including general officers, was 9,883, being 651 less than in 1907. The total number excluding general officers was 9,842, a decrease in the number of employes of 615.

The total number of days worked, excluding general officers, was 2,946,194, against 2,950,100 in 1907, a decrease in the number of days worked of 3,906.

The total amount paid for wages, excluding general officers, \$6,056,933.53, and including general officers, \$6,219,130.79, an increase in the amount of wages paid of \$157,847.00.

The average daily wages paid, excluding general officers, was \$2.05, against \$1.99 in 1907.

STREET RAILWAYS.

The number of officers and men employed upon the street railways for the year ending June 30, 1908, was 1,577, against 1,549 in 1907, an increase of men employed of 28.

The total amount of wages paid was \$1,014,822.07, against \$908,489.48, an increase in wages paid of \$106,332.59.

Inasmuch as the hours and not the days worked, are returned, varying in number on different roads, the increase of wages per day cannot be definitely stated, but it appears that there must have been an increase of about fifteen cents per day.

The total compensation paid for wages upon the steam and street railroads was \$7,233,952.86, against \$6,963,249.31 in 1907, an increase in wages paid of \$270,703.55.

MILEAGE OF STREET RAILWAYS.

Mileage of Street Railways and where Operated.

	Miles.
Atlantic Shore Line Railway. Biddeford to Kennebunk, Springvale, Sanford, thence to Kennebunkport and Cape Porpoise, Kittery to York Beach, Kittery to Eliot, Berwick, York Corner. Salmon Falls and Dover, N. H.	90.41
Auburn & Turner Railroad. Auburn to Turner	8.50
Bangor Railway & Electric Company. In Bangor and to Oldtown, Winterport and to Charleston	56.04
Benton & Fairfield Railway. Fairfield to pulp mills in Benton	4.12
Biddeford & Saco Railroad. City of Biddeford and to Old Orchard	7.61
Calais Street Railway. In city of Calais and to St. Stephen, N. B.	7.00
Fairfield & Shawmut Ry.	3.10
Fryeburg Horse Railroad. Maine Central Railroad, Fryeburg to West Oxford Agricultural Fair Grounds and Chatauquan grounds	3.00
Lewiston, Augusta & Waterville Street Railway. Cities of Lewiston and Auburn, branch to Sabattus, Lewiston, Topsham, Brunswick and Bath also Augusta to Gardiner, Augusta to Togus and Augusta to Winthrop via Lake Cobbosseecontee	89.08
Norway & Paris Street Railway. From Norway to South Paris	2.13
Portland & Brunswick Street Railway. From Brunswick to Yarmouth via Freeport; connects with Portland Railroad at Yarmouth	15.80
Portland Railroad. City of Portland to Cape Elizabeth; to city of Westbrook and Gorham and South Windham; to Yarmouth and from Portland to Old Orchard	78.50
Rockland, South Thomaston & Owl's Head Railway. From Rockland to Crescent Beach	3.80
Rockland, Thomaston & Camden Street Railway. City of Rockland to Camden, to Thomaston and town of Warren	21.17
Somerset Traction Company. From Skowhegan to Madison	12.20
Waterville & Fairfield Railway & Light Company. In city of Waterville to Fairfield	4.90
Waterville & Oakland Street Railway. From city of Waterville to Oakland	5.40
Total	412.76

VOLUME OF TRAFFIC.

The following Table Shows the Number of Passengers Carried for years 1901—1908.

RAILWAYS.	1901.	1902.	1903.	1904.	1905.	1906.	1907.	1908.
Atlantic Shore Line.....	73,709	92,758	90,806	226,165	1,428,690	2,496,562	4,722,413	5,881,581
Auburn & Turner.....						57,672	59,879	67,122
Augusta, Winthrop & Gardiner.....	825,903	1,192,748	1,815,356	1,791,657	1,894,011	2,059,236	1,678,938	
Bangor, Hampden & Winterport.....	397,336	435,721	512,144	503,923	**431,013			
Bangor & Northern.....						45,189		
Bangor, Orono & Old Town.....	1,028,874	1,152,848	1,213,513	1,730,301	**960,564			
Bangor Street.....	1,309,518	1,208,216	1,404,694	1,656,293	**1,309,905			
Bangor Railway & Electric Co.....					||999,834	4,114,715	4,607,694	4,857,840
Benton & Fairfield.....	45,357	52,282	55,593	52,416	50,580	48,162	47,176	55,997
Biddeford & Saco Railroad.....	615,874	728,909	784,457	788,840	828,230	872,491	930,815	1,004,432
Calais Street.....	482,241	546,760	606,660	554,608	550,425	576,733	561,363	564,541
Fairfield & Shawmut Ry.....								125,510
Fryeburg Horse Railroad.....	10,931	14,744	10,606	10,773	7,040	8,000	8,000	
Kittery & Eliot Street.....			204,483	†				
Lewiston, Augusta & Waterville Street.....							1,225,656	7,342,053
Lewiston, Brunswick & Bath Street.....	4,231,885	4,237,065	4,351,114	4,332,258	4,338,961	4,625,182	3,933,048	
Norway & Paris Street.....	110,064	139,909	144,527	163,259	159,702	184,414	193,352	196,030
Penobscot Central.....	12,216	245,548	368,474	311,801	276,965	†35,328		
Portland & Brunswick Street.....			532,880	668,950	693,088	703,200	753,118	788,783
Portland Railroad.....	8,410,263	10,839,056	12,336,160	13,352,092	13,314,983	14,085,467	14,656,599	15,103,228
Portland & Yarmouth Electric.....	1,241,898	‡						
Portsmouth, Dover & York Street.....				1,960,486	2,812,046	††1,989,633		
Portsmouth, Kittery & York Street.....	1,448,953	1,506,611	1,429,243	739,336	†			
Rockland, Thomaston & Camden Street.....	1,248,389	1,370,129	1,569,273	1,544,200	1,597,830	1,661,461	1,633,994	1,650,115
Sanford & Cape Porpoise.....	370,483	845,157	854,394	627,856	*			
Skowhegan & Norridgewock.....	54,323	62,296	60,339					
Somerset Traction Company.....	120,780	164,647	148,576	144,488	111,062	132,429	143,258	149,958
Waterville & Fairfield.....	517,895	609,994	630,422	659,292	659,316	702,170	752,081	863,216
Westbrook, Windham & Naples.....	163,956	‡						
Waterville & Oakland.....				487,101	502,242	628,360	682,703	642,530
Total.....	22,720,848	25,445,398	29,123,714	31,766,095	31,926,653	35,026,404	36,590,087	39,292,936
Increase.....	2,349,498	2,724,550	3,678,316	2,642,381	160,558	3,099,751	1,563,683	2,702,849

* Operated by Atlantic Shore Line Railway. † Operated by Portsmouth, Dover and York Street Railway. ‡ Operated by Portland Railroad.

** Nine months operations ending March 31, 1905, then consolidated under name of Bangor Railway and Electric Company.

†† Seven months operation. ‡‡ Twenty-eight days operation. || Three months operations ending June 30, 1905

COMPARATIVE STATEMENT.

The following Table gives the Mileage, Gross Earnings from Operations, Operating, Expenses, Per Cent of Expenses to Income, Net Earnings from Operation Per Mile of Road Operated to June 30, 1907 and 1908, of the Street Railways doing business in Maine. Earnings, Expenses, Income, Per Cent of Operating Expenses to Income from Operation.

RAILWAYS.	1907.					1908.				
	Miles operated.	Earnings from operations per mile.	Expenses of operation per mile.	Net earnings from operation per mile.	Per cent of operating expenses to earnings from operation.	Miles operated.	Earnings from operation per mile.	Expenses of operation per mile.	Net earnings from operation per mile.	Per cent of operating expenses to earnings from operation.
Atlantic Shore Line	73.91	\$3,933.39	\$2,177.95	\$1,815.44	54.50	90.41	\$3,851.42	\$2,537.69	\$1,313.73	65.80
Augusta, Winthrop & Gardiner	26.66	3,303.14	2,028.62	1,274.51	62.26					
Auburn & Turner Railroad	8.50	1,971.32	1,618.28	353.04	82.00	8.50	2,152.95	1,632.07	520.88	75.20
Bangor Railway & Electric Co.	56.04	4,678.97	2,835.61	1,843.36	60.60	56.04	4,854.89	2,945.37	1,909.51	61.50
Benton & Fairfield	4.12	2,817.87	2,459.94	362.93	87.00	4.12	2,818.52	2,367.71	450.81	84.00
Biddeford & Saco Railroad	7.61	2,880.70	2,496.38	384.32	73.00	7.61	9,647.63	7,392.84	2,554.79	73.00
Calais Street	7.00	4,066.57	3,845.62	220.95	94.56	7.00	4,041.90	3,762.74	279.16	92.00
Fairfield & Shawmut Ry.						3.10	2,365.80	1,104.83	1,260.96	46.70
Lewiston, Augusta & Waterville Street	79.56	821.51	1,565.01	725.50	70.00	89.08	4,306.17	2,681.49	1,624.68	62.66
Lewiston, Brunswick & Bath Street	52.90	4,024.40	2,585.60	1,438.80	65.51					
Norway & Paris Street	2.13	4,679.62	2,202.94	1,476.68	68.44	2.13	4,742.46	3,337.38	1,405.08	70.37
Portland Railroad	78.50	9,679.51	7,086.32	2,593.19	73.00	78.50	9,960.01	7,260.41	2,707.60	73.00
Portland & Brunswick Street	15.80	2,401.71	1,889.00	512.61	78.00	15.80	2,384.31	2,276.00	108.31	95.40
Rockland, South Thomaston & Owl's Head	3.80	1,154.41	513.32	641.09	44.46	3.80	1,255.52	575.03	680.49	63.00
Rockland, Thomaston & Camden Street	21.17	4,984.18	3,095.36	1,888.82	63.83	21.17	4,871.66	3,069.20	1,802.46	63.00
Somerset Traction Company	12.20	1,636.82	1,215.02	421.80	74.00	12.20	1,699.76	1,334.65	365.11	78.50
Waterville & Fairfield	4.90	7,918.93	6,264.24	1,654.64	71.30	4.90	9,038.34	7,262.35	1,775.99	86.00
Waterville & Oakland Street	5.40	5,588.69	3,770.72	1,817.97	67.00	5.40	5,622.96	3,705.03	1,917.93	66.00

* Ten months operation. † Two months operation of the A. W. & G. Railway and L. B. & B. Street Railway.

‡ Included in Lewiston, Augusta and Waterville Street Railway.

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, 1908.

RAILWAYS.	Transportation earnings.	Other Earnings.	Miscellaneous income.	Gross income.	Operating expenses.	Taxes, interest and other charges.	Total charges.	Net income.	Reserves and special charges.	Dividends paid.	Rate percent.	Surplus for the year.
Atlantic Shore Line	\$324,307 31	\$23,899 96	\$600 00	\$348,807 28	\$229,431 27	\$116,679 64	\$346,110 91	\$2,696 36	.....	.....	.....	\$2,696 36
Auburn & Turner R. R.	17,448 46	851 65	.....	18,300 11	13,872 60	330 31	14,202 91	4,097 20	.....	.....	.....	4,097 20
Bangor Railway & Electric Company	268,320 56	3,747 56	117,561 80	389,629 92	165,058 70	103,316 67	268,375 37	121,254 55	\$22,415 71	\$74,948 40	5	23,890 44
Benton & Fairfield	11,585 32	27 00	.....	11,612 32	9,754 97	1,778 00	11,532 97	79 35	.....	.....	.....	79 35
Biddeford & Saco R. R.	66,495 50	6,923 00	78 58	73,497 08	53,976 54	7,059 38	61,035 92	12,461 16	.....	5,000 00	5	7,461 16
Calais Street	28,125 55	167 75	.....	28,293 30	26,339 18	5,653 83	31,993 01	*3,699 71	.....	.....	.....	*3,699 71
Fairfield & Shawmut Ry.	7,005 50	323 50	.....	7,334 00	3,425 00	1,230 50	4,655 50	2,678 50	.....	.....	.....	2,678 50
Fryeburg Horse Railroad . . . . .	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Lewiston, Augusta & Waterville Street Ry.	375,961 98	7,631 69	3,591 57	387,185 24	238,867 81	87,687 26	326,555 07	60,630 17	7,623 77	.....	.....	53,006 40
Norway & Paris Street	10,001 50	99 96	8,822 47	18,923 93	7,108 63	6,183 04	13,291 67	5,632 26	.....	.....	.....	5,632 26
Portland Railroad	775,586 17	6,903 04	30 00	782,519 21	569,942 47	117,195 62	687,138 09	95,381 12	.....	79,944 00	4	15,437 12
Portland & Brunswick St.	37,272 12	400 00	.....	37,672 12	35,960 87	12,534 48	48,495 35	*10,823 23	.....	.....	.....	*10,823 23
Rockland, S. Thomaston & Owl's Head	4,770 99	.....	.....	4,770 99	2,185 15	263 75	2,448 90	2,322 09	.....	.....	.....	2,322 09
Rockland, Thomaston & Camden Street	101,305 70	1,827 47	32,044 01	135,177 18	64,975 16	36,265 28	101,240 44	33,936 74	.....	20,000 00	5	13,936 74
Somerset Traction Co.	20,587 11	150 00	45 93	20,783 04	16,282 85	4,314 73	20,597 58	185 46	.....	.....	.....	185 46
Waterville & Fairfield	43,160 80	1,127 08	5,729 09	50,016 97	35,585 53	10,477 48	46,063 01	3,953 96	.....	.....	.....	3,953 96
Waterville & Oakland St.	30,224 03	140 00	.....	30,364 03	20,007 20	8,902 41	28,909 61	1,454 42	.....	.....	.....	1,454 42
Total	\$2,122,158 60	\$54,224 66	\$168,503 45	\$2,344,886 71	\$1,492,773 93	\$579,872 88	\$2,012,646 31	\$332,240 40	\$30,039 48	\$179,892 40	.....	\$122,308 52

* Deficit.

STREET RAILWAYS.

The following tables, 1, 2 and 3 give the milages, hours, passengers carried, fares, earnings and expenses per car mile and hour, percentages, etc., on the street railways operated in Maine for the year ending June 30, 1908.

RAILWAYS.	Passenger car mileage.	Freight, mail and express car mileage.	Total car mileage.	Passenger car hours.	Freight, mail and express car hours.	Total car hours.	Fare passengers carried.	Transfer passengers carried.	Total passengers carried.
Atlantic Shore Line Ry.	1,300,672	108,692	1,409,364	125,724	13,409	139,133	5,881,581	837,287	6,718,868
Auburn & Turner Railroad.	76,806	25,927	102,733	4,518	1,964	6,482	67,122	67,122	67,122
Bangor Railway & Electric.	1,100,935	30,623	1,131,558	116,138	6,666	122,804	4,857,840	443,305	5,301,145
Benton & Fairfield Ry.	23,072	26,516	49,588	5,600	3,140	8,740	55,997	7,354	63,351
Biddeford & Saco Railroad.	322,004	.....	322,004	33,249	.....	33,249	1,004,432	104,568	1,109,000
Calais Street Railway.	183,960	.....	183,960	6,411	.....	6,411	564,541	22,415	586,956
Fairfield & Shawmut Ry. . . . .	.....	.....	.....	5,100	.....	5,100	125,510	.....	125,510
Fryeburg Horse Railroad. . . . .	.....	.....	.....	.....	.....	.....	.....	.....	.....
Lewiston, Augusta & Waterville.	1,743,326	.....	1,743,326	169,421	.....	169,421	7,342,053	478,307	7,820,360
Norway & Paris St. Ry.	43,219	.....	43,219	6,165	.....	6,165	196,030	.....	196,030
Portland Railroad.	3,356,395	13,183	3,369,578	367,787	1,292	369,079	15,103,228	2,470,952	17,574,180
Portland & Brunswick.	234,400	.....	234,400	14,650	.....	14,650	788,783	.....	788,783
Rockland, So. Thomaston & Owl's Head. . . . .	.....	.....	.....	.....	.....	.....	.....	.....	.....
Rockland, Thomaston & Camden.	448,110	38,326	486,436	46,555	8,829	55,384	1,650,115	.....	1,650,115
Somerses Traction Co.	98,404	3,500	101,904	8,065	286	8,351	149,958	.....	149,958
Waterville & Fairfield.	168,936	.....	168,936	17,783	.....	17,783	863,216	.....	863,216
Waterville & Oakland.	144,830	.....	144,830	13,410	.....	13,410	642,530	.....	642,530

TABLE No. 2.

RAILWAYS.	Average fare, revenue passengers.	Average fare, all passengers including transfer passengers.	Car earnings per car mile.	Miscellaneous earnings per car mile.	Gross earnings per car mile.	Car earnings per car hour.	Miscellaneous earnings per car hour.	Gross earnings per car hour.
Atlantic Shore Line Railway	\$0.0470	\$0.0400	\$0.2300	\$0.0160	\$0.2460	\$2.330	\$0.171	\$2.501
Auburn & Turner Railroad .....	.1618	.1618	.1698	.0083	.1781	2.693	.131	2.824
Bangor Railway & Electric Co. ....	.0501	.0452	.2212	.0220	.2432	2.180	.200	2.380
Benton & Fairfield Railway .....	.0500	.0440	.4520	.....	.4520	1.325	.....	1.325
Biddeford & Saco wailRay .....	.0662	.0599	.2065	.0215	.2280	2.000	.208	2.208
Calais Street Railway .....	.0498	.0480	.1520	.0009	.1529	4.390	.026	4.410
Fairfield & Shawmut Railway .....	.....	.0500	.....	.....	.....	1.373	.064	1.437
Fryeburg Horse Railroad .....	.....	.....	.....	.....	.....	.....	.....	.....
Lewiston, Augusta & Waterville .....	.0495	.0460	.2084	.0102	.2186	1.950	.130	2.080
Norway & Paris Street Ry .....	.0500	.....	.2310	.0020	.2330	1.622	.016	1.638
Portland Railroad .....	.0510	.0440	.2310	.0020	.2330	2.101	.019	2.120
Portland & Brunswick .....	.0472	.....	.1590	.0020	.1610	2.544	.027	2.571
Rockland, So. Thomaston & Owl's Head .....	.....	.....	.....	.....	.....	.....	.....	.....
Rockland, Thomaston & Camden .....	.0500	.....	.2080	.0040	.2120	1.829	.033	1.862
Somerset Traction Co. ....	.1280	.1280	.2030	.0014	.2044	2.460	.017	2.477
Waterville & Fairfield Ry .....	.0500	.0500	.2554	.0059	.2613	2.427	.056	2.483
Waterville & Oakland St. Ry .....	.0470	.....	.2080	.0010	.2090	2.253	.010	2.263

TABLE No. 3.

RAILWAYS.	Operating expenses per car mile.	Operating expenses and taxes per car mile.	Operating expenses per car hour.	Operating expenses and taxes per car hour.	Operating expenses per cent of gross earnings.	Operating expenses and taxes per cent of gross earnings.	Net earnings per car mile.	Net earnings per car hour.
Atlantic Shore Line Ry.	\$0.162	\$0.1650	\$1.640	\$1.670	65.80	67.00	\$0.0840	\$0.6900
Auburn & Turner Railroad . . . . .	.135	.1366	2.140	2.165	75.20	76.60	.0431	.6840
Bangor Railway & Electric Co. . . . .	.137	.1460	1.340	1.440	61.50	65.90	.1062	1.0400
Benton & Fairfield . . . . .	.196	.1990	1.116	1.130	84.00	85.00	.2560	.2090
Biddeford & Saco Railroad . . . . .	.1676	.1768	1.620	1.650	73.00	74.00	.0604	.6880
Calais Street Railway . . . . .	.1430	.1460	4.110	4.230	92.00	94.00	.0099	.3000
Fairfield & Shawmut Railway . . . . .			.671	.678	46.70	47.18		.7660
Fryeburg Horse Railroad								
Lewiston, Augusta & Waterville . . . . .	.1370	.1398	1.400	1.440	62.66	63.97	.0816	.6800
Norway & Paris Street Railway . . . . .	.1640	.1910	1.153	1.344	70.37	82.00	.0690	.4850
Portland Railroad . . . . .	.1700	.1770	1.460	1.610	73.00	75.70	.0630	.6600
Portland & Brunswick . . . . .	.1530	.1580	2.454	2.542	95.40	98.80	.0080	.1170
Rockland, So. Thomaston & Owl's Head								
Rockland, Thomaston & Camden . . . . .	.1330	.1360	1.173	1.197	63.00	64.30	.0790	.6890
Somerset Traction Co. . . . .	.1590	.1600	1.940	1.960	78.50	78.00	.0454	.5370
Waterville & Fairfield . . . . .	.2250	.2327	2.130	2.210	86.00	89.00	.0363	.3530
Waterville & Oakland . . . . .	.1380	.1430	1.492	1.545	66.00	68.00	.0710	.7710

TABULATED AND COMPARATIVE STATEMENTS

COMPILED FROM THE

Reports of Street Railway Companies

FOR THE

Year Ending June 30, 1908.

TABULATED STATEMENTS FROM REPORTS OF STREET RAILWAY COMPANIES.

STREET RAILWAYS.	ASSETS JUNE 30, 1908.					
	1—Construction and equipment.	2—Other permanent investments.	3—Total permanent investments.	4—Current assets.	5—Other assets.	6—Gross assets.
Atlantic Shore Line Railway.....	\$5,919,147 02		\$5,919,147 02	\$349,725 81	\$13,900 00	\$6,282,772 83
Auburn and Turner Railroad.....	229,189 53		229,189 53	4,254 30		233,443 83
Bangor Railway and Electric Company..	2,809,955 42	\$935,539 40	3,745,494 82	128,086 29		3,873,581 11
Benton and Fairfield Railway.....	53,686 95		53,686 95	3,421 26		57,108 21
Biddeford and Saco Railway.....	257,731 39		257,731 39	2,003 50		259,734 89
Calais Street Railway.....	200,000 00		200,000 00	2,347 01		202,347 01
Fairfield and Shawmut Railway.....	68,178 50		68,178 50	1,200 00		69,378 50
Fryeburg Horse Railroad.....	5,175 00		5,175 00			5,175 00
Lewiston, Augusta & Waterville St. Ry..	5,981,398 00	209,237 83	6,190,635 83	74,350 87		6,264,986 70
Norway and Paris Street Railway.....	43,551 71	129,280 19	172,831 90	8,934 42		181,766 32
Portland Railroad.....	4,503,830 31	1,000 00	4,504,830 31	7,026 17		4,511,856 48
Portland and Brunswick.....	569,803 19		569,803 19	6,437 82		576,241 01
Rockland, So. Thomaston & Owl's Head Ry						
Rockland, Thomaston and Camden St. Ry.	631,438 38	588,108 88	1,219,547 26	44,944 14		1,264,491 40
Somerset Traction Company.....	134,606 17	22,349 95	156,956 12	1,634 62		158,590 74
Waterville & Fairfield Railway & Light Co.	*500,152 80		500,152 80	33,677 30	4,351 31	538,181 41
Waterville and Oakland St., Railway.....	230,525 43		230,525 43	12,581 55		243,106 98
Total.....	\$22,138,369 80	\$1,885,516 25	\$24,023,886 05	\$680,625 06	\$18,251 31	\$24,722,762 42

*Includes charter, \$200,000.00.

Tabulated Statements from Reports of Street Railway Companies—Continued.

STREET RAILWAYS.	LIABILITIES JUNE 30, 1908.						
	7—Capital Stock.	8—Funded Debt.	9—Real estate mortgages.	10—Current liabilities.	11—Accrued liabilities.	12—Reserves.	13—Gross liabilities.
Atlantic Shore Line Railway	\$3,200,000 00	\$2,496,500 00		\$512,459 36	\$22,054 62		\$6,231,013 98
Auburn and Turner Railroad	100,000 00	125,000 00		3,941 47	51 25		228,992 72
Bangor Railway and Electric Company.	1,499,968 00	1,814,000 00		474,518 63	11,064 62	\$12,906 24	3,812,457 49
Benton and Fairfield Railway	20,000 00		\$33,000 00	4,104 43			57,104 43
Biddeford and Saco Railway	100,000 00	150,000 00					250,000 00
Calais Street Railway	100,000 00	100,000 00		22,020 00			222,020 00
Fairfield and Shawmut Railway	30,000 00	30,000 00		6,700 00			66,700 00
Fryeburg Horse Railroad	5,175 00						5,175 00
Lewiston, Augusta & Waterville St. Ry.	3,000,000 00	3,000,000 00		169,377 32	34,992 64	2,788 98	6,207,158 94
Norway and Paris Street Railway	50,000 00	118,000 00		1,499 72	1,926 67		171,426 39
Portland Railroad	1,999,538 31	2,250,000 00		107,500 00			4,357,038 31
Portland and Brunswick	300,000 00	225,000 00		53,048 32	3,750 00		581,798 32
Rockland, So. Thomaston & Owl's Head							
Rockland, Thomaston & Camden St. Ry.	400,000 00	800,000 00		21,892 59	90 83		1,221,983 42
Somerset Traction Company	30,000 00	75,000 00		41,906 92			146,906 92
Waterville & Fairfield Ry. & Light Co.	200,000 00	240,000 00	4,731 90	104,519 59	3,757 71		553,009 20
Waterville & Oakland Street Railway..	100,000 00	125,000 00		14,246 13	1,562 50		240,808 63
Total	\$11,134,681 31	\$11,548,500 00	\$37,731 90	\$1,537,734 48	\$79,250 84	\$15,695 22	\$24,353,593 75

RAILROAD COMMISSIONERS' REPORT.

Tabulated Statements from Reports of Street Railway Companies—Continued.

STREET RAILWAYS.	PROPERTY ACCOUNTS; ADDITIONS AND DEDUCTIONS DURING THE YEAR.		
	14—Total additions.	15—Deductions.	16—Net additions.
Atlantic Shore Line Railway.....	\$818,227 48		\$818,227 48
Auburn and Turner Railroad.....	1,834 49		1,834 49
Bangor Railway and Electric Company.....	70,798 75	\$32,106 67	38,692 08
Benton and Fairfield Railway.....	3,084 64		3,084 64
Biddeford and Saco Railway.....	79 82		79 82
Calais Street Railway.....			
Fairfield and Shawmut Railway.....			
Fryeburg Horse Railroad.....			
Lewiston, Augusta and Waterville Street Railway.....	3,705,118 95		3,705,118 95
Norway and Paris Street Railway.....	1,172 52		1,172 52
Portland Railroad.....	25,135 21		25,135 21
Portland and Brunswick.....	1,948 52		1,948 52
Rockland, South Thomaston and Owl's Head Railway.....			
Rockland, Thomaston and Camden Street Railway.....	12,252 11		12,252 11
Somerset Traction Company.....			
Waterville and Fairfield Railway and Light Company.....	3,478 39	700 00	2,778 39
Waterville and Oakland Street Railway.....	5,120 20	4,720 20	400 00
Total.....	\$4,648,251 08	\$37,526 87	\$4,610,724 21

Tabulated Statements from Reports of Street Railway Companies—Continued.

STREET RAILWAYS.	INCOME FOR THE YEAR ENDING JUNE 30, 1908.					
	17—From passengers.	18—From mails merchandise, freight, etc.	19—From rents, advertising, etc.	20—Total earnings from operations.	21—Miscellaneous income.	22—Gross income.
Atlantic Shore Line Railway.....	\$277,515 74	\$46,791 57	\$23,899 96	\$348,207 27	\$600 00	\$348,807 27
Auburn and Turner Railroad.....	10,860 40	6,588 06	851 65	18,300 11		18,300 11
Bangor Railway and Electric Company..	242,488 70	25,831 86	3,747 56	272,068 12	117,561 80	389,629 92
Benton and Fairfield Railway.....	2,799 85	8,785 47	27 00	11,612 32		11,612 32
Biddeford and Saco Railway.....	66,495 50		6,923 00	73,418 50	78 58	73,497 08
Calais Street Railway.....	28,125 55		167 75	28,293 30		28,293 30
Fairfield and Shawmut Railway.....	6,250 50	755 00	328 50	7,334 00		7,334 00
Fryeburg Horse Railroad.....						
Lewiston, Augusta & Waterville Street Ry.	363,322 02	12,639 96	7,631 69	383,593 67	3,591 57	387,185 24
Norway and Paris Street Railway.....	9,801 50	200 00	99 96	10,101 46	8,822 47	18,923 93
Portland Railroad.....	771,841 84	3,744 33	6,903 04	782,489 21	30 00	782,519 21
Portland and Brunswick.....	37,230 56	41 56	400 00	37,672 12		37,672 12
Rockland, So. Thomaston & Owl's Head Ry	4,770 99			4,770 99		4,770 99
Rockland, Thomaston & Camden St. Ry.	82,505 75	18,799 95	1,827 47	103,133 17	32,044 01	135,177 18
Somerset Traction Company.....	19,318 74	1,268 37	150 00	20,737 11	45 93	20,783 04
Waterville & Fairfield Ry. & Light Co.	43,160 80		1,127 08	44,287 81	5,729 09	50,016 97
Waterville and Oakland Street Railway...	30,199 03	25 00	140 00	30,364 03		30,364 03
Total.....	\$1,996,687 47	\$125,471 13	\$54,224 66	\$2,176,383 26	\$168,503 45	\$2,344,886 71

RAILROAD COMMISSIONERS' REPORT.

Tabulated Statements from Reports of Street Railway Companies—Continued.

STREET RAILWAYS.	EXPENDITURES FOR THE YEAR ENDING JUNE 30, 1908.						
	23—Main- tenance of track and roadway.	24—Main- tenance of electric line.	25—Main- tenance of buildings and fixtures.	26—Total maintenance of way and structures.	27—Main- tenance of steam plant.	28—Main- tenance of electric plant.	29— Main- tenance of cars.
Atlantic Shore Line Ry	\$14,033 71	\$7,406 02	\$1,968 87	\$23,408 60	\$595 86	\$1,048 62	\$10,473 89
Auburn and Turner Railroad	30 02		5 42	35 44			659 09
Bangor Railway and Electric Company.	8,513 01	4,095 96	1,303 59	13,912 56	4,975 54	4,209 59	8,299 76
Benton and Fairfield Railway	1,391 86	222 58	6 62	1,621 06		62 49	607 28
Biddeford and Saco Railway	2,815 26	798 30	1,611 35	5,224 91	1,029 94	306 12	1,075 59
Calais Street Railway	1,413 04	216 38	132 62	1,762 04	2,550 05	339 65	1,015 14
Fairfield and Shawmut Railway							175 00
Fryeburg Horse Railroad							
Lewiston, Augusta & Waterville St. Ry	19,661 51	3,352 31	215 63	23,229 45	531 02	497 67	12,290 09
Norway and Paris Street Railway	949 20	277 44	59 02	1,285 66			1,307 93
Portland Railroad	43,029 24	12,837 60	5,673 98	61,540 82	3,104 60		32,430 20
Portland and Brunswick	1,814 32	1,058 72	357 00	3,230 04		†203 25	2,808 66
Rockland, So. Thomaston & Owl's Head Railway							
Rockland, Thomaston & Camden St. Ry.	5,837 72	2,795 67	633 54	9,266 93	1,521 83	267 85	2,234 38
Somerset Traction Company	3,942 72	459 20	437 46	4,839 38			570 76
Waterville & Fairfield Ry. & Light Co.	3,546 57	1,933 68	223 77	5,704 02		2,416 82	
Waterville & Oakland Street Railway ..	871 47	56 80	436 82	1,365 09		589 67	1,355 23
Total	\$107,849 65	\$35,510 66	\$13,065 69	\$156,426 00	\$14,308 84	\$9,941 73	\$75,303 00

*Includes maintenance of water power plant.

†Includes maintenance of steam plant.

Tabulated Statements from Reports of Street Railway Companies—Continued.

STREET RAILWAYS.	EXPENDITURES FOR THE YEAR ENDING JUNE 30, 1908—Continued.						
	30—Maintenance of electric equipment of cars.	31—Maintenance of miscellaneous equipment.	32—Miscellaneous shop expenses.	33—Total maintenance of equipment.	34—Power plant wages.	35—Fuel for power.	36—Water for power.
Atlantic Shore Line Railway	\$9,697 68	\$322 93	\$1,278 37	\$23,417 35	\$11,487 77	\$11,472 29	
Auburn and Turner Railroad	271 51			930 60	1,079 49		
Bangor Railway and Electric Co.	6,245 73	560 81	1,312 13	25,603 56	8,989 79	8,596 80	
Benton and Fairfield Railway	492 11	625 20		1,787 08			\$1,600 00
Biddeford and Saco Railway	1,489 45	12 31		3,913 41	3,815 89	18,905 52	788 45
Calais Street Railway	1,046 13	10 03	264 51	5,225 51	963 85	5,725 61	150 00
Fairfield and Shawmut Railway	125 00			300 00			
Fryeburg Horse Railroad							
Lewiston, Augusta & Waterville St. Ry.	7,537 80	2,689 18	5,226 04	28,771 80	10,701 01	16,736 55	
Norway and Paris Street Railway	628 92			1,936 85			
Portland Railroad	30,117 48	441 32	857 39	66,950 99	21,862 76	77,113 57	5,292 97
Portland and Brunswick	3,679 21			6,691 12	2,319 18	1,580 56	
Rockland, So. Thomaston & Owl's Head Railway							
Rockland, Thomaston & Camden St. Ry.	1,492 76		328 50	5,845 32	4,183 79	8,034 91	682 25
Somerset Traction Co.	825 70	50 00	5 75	1,452 21			
Waterville & Fairfield Ry. & Light Co.			1,408 91	3,825 73	2,304 32	123 86	
Waterville and Oakland Street Railway	1,640 16			3,585 06	695 10		2,100 00
Total	\$65,289 64	\$4,711 78	\$10,681 60	\$180,236 59	\$68,402 95	\$148,289 67	\$10,613 67

Tabulated Statements from Reports of Street Railway Companies—Continued.

STREET RAILWAYS.	EXPENDITURES FOR THE YEAR ENDING JUNE 30, 1908—Continued.						
	37—Lubricants and waste for power plant.	38—Miscellaneous supplies and expenses of power plant.	39—Hired power.	40—Total operation of power plant.	41—Superintendence of transportation.	42—Wages of conductors.	43—Wages of motormen.
Atlantic Shore Line Railway	††\$958 62	\$244 42	\$31,742 26	\$55,905 36	†\$13,712 35	*\$42,117 59	
Auburn & Turner Railroad	30 63	33 50	4,612 10	5,755 72		1,610 65	\$1,395 80
Bangor Railway & Electric Co.	272 54	394 36		18,253 49	3,754 41	21,322 17	22,802 12
Benton & Fairfield Railway	35 28			1,635 28	352 30	*3,684 13	
Biddeford & Saco Railway	449 64	245 47		24,204 97		6,367 51	6,503 17
Calais Street Railway	247 51	111 26		7,198 23	355 00	2,740 70	2,634 70
Fairfield & Shawmut Railway			740 00	740 00		*1,176 00	
Pryeburg Horse Railroad							
Lewiston, Augusta & Waterville St. Ry.	553 08	322 84	34,737 03	63,050 51	2,288 66	*59,868 46	
Norway & Paris Street Railway			269 49	269 49		877 77	974 48
Portland Railroad	2,156 35	835 01	7,875 02	115,135 68	6,986 90	95,280 65	96,949 73
Portland & Brunswick	215 46	42 00	8,840 19	12,997 39		2,966 29	2,966 28
Rockland, So. Thomaston & Owl's Head Railway					**2,185 15		
Rockland, Thomaston & Camden St. Ry.	409 55	659 21		13,969 71	1,200 00	8,641 87	8,914 56
Somerset Traction Company			2,320 14	2,320 14		1,632 87	1,632 88
Waterville & Fairfield Ry. & Light Co.	208 52	1,978 78	‡3,824 04	8,439 52		3,315 42	3,315 43
Waterville & Oakland Street Railway	26 30	394 61	781 94	3,997 95		2,518 03	2,518 03
Total	\$5,563 48	\$5,261 46	\$95,742 21	\$333,873 44	\$30,834 77	\$254,129 11	\$150,607 18

* Includes wages of motormen.

† Includes maintenance of freight service, \$11,392 18.

‡ Includes hired machinery.

** Covers operation of cars and hired power.

†† Includes water for power.

Tabulated Statements from Reports of Street Railway Companies—Continued.

STREET RAILWAYS.	EXPENDITURES FOR THE YEAR ENDING JUNE 30, 1908—Continued.						
	44—Wages of miscellaneous car service employes.	45—Wages of car house employes.	46—Car service supplies.	47—Miscellaneous car service expenses.	48—Hired equipment.	49—Cleaning and sanding track.	50—Removal of snow and ice.
Atlantic Shore Line Railway	\$3,416 13	\$7,989 06	\$1,828 64	\$2,889 89	††\$2,217 83	\$1,414 48	\$1,703 83
Auburn & Turner Railroad							58 06
Bangor Railway & Electric Co.	*5,191 31	2,237 96	1,578 54	3,200 13	**1,316 70	1,437 34	1,658 18
Benton & Fairfield Railway				130 00			37 77
Biddeford & Saco Railway		1,460 12	238 30			180 82	108 05
Calais Street Railway		1,622 10					602 17
Fairfield & Shawmut Railway		889 00	55 00	165 00			
Fryeburg Horse Railroad							
Lewiston, Augusta & Waterville St. Ry.	5,793 55	2,083 05	3,216 11	8,393 97		2,180 60	2,221 00
Norway & Paris Street Railway				189 18			253 75
Portland Railroad		19,485 84	2,217 87	5,448 52		8,390 95	4,243 59
Portland & Brunswick	245 58			†1,777 40			108 66
Rockland, So. Thomaston & Owl's Head Railway							
Rockland, Thomaston & Camden St. Ry.	193 65	3,181 92	††520 89			†4,687 64	623 75
Somerset Traction Company		800 00	253 98	115 30		50 00	180 56
Waterville & Fairfield Ry. & Light Co.		1,654 66			2,628 96		319 89
Waterville & Oakland Street Railway			712 43		10 00		213 65
Total	\$14,840 22	\$41,403 71	\$10,621 76	\$22,309 39	\$6,173 49	\$18,341 83	\$12,332 91

* Includes wages of agents.

† Includes wages of car house employes and car service supplies.

‡ Operation freight.

** Per diem.

†† Includes miscellaneous car service expenses.

‡‡ Wages of mail and express car employes.

RAILROAD COMMISSIONERS' REPORT.

Tabulated Statements from Reports of Street Railway Companies—Continued.

STREET RAILWAYS.	EXPENDITURES FOR THE YEAR ENDING JUNE 30, 1908—Continued.						
	51—Total operation of cars.	52—Salaries of general officers.	53—Salaries of clerks.	54—Printing and stationery.	55—Miscellaneous office expenses.	56—Stores expenses.	57—Stable expenses.
Atlantic Shore Line Railway	\$77,289 80	\$7,336 10	\$3,605 39	\$1,162 80	\$650 42	\$22 49	††\$3,189 31
Auburn & Turner Railroad	3,064 51	883 67	415 75	25 40	157 40		
Bangor Railway & Electric Co.	64,498 86	9,206 88	4,732 89	*267 00	2,388 98	824 12	405 90
Benton & Fairfield Railway	4,204 20		192 12	107 95	2 70		
Biddeford & Saco Railway	14,857 97	2,500 00		88 00			114 67
Calais Street Railway	7,954 67	1,845 00	158 00		83 43		
Fairfield & Shawmut Ry.	2,285 00						
Fryeburg Horse Railroad							
Lewiston, Augusta & Waterville St. Ry.	86,045 40	5,573 00	3,131 85	1,863 40	724 92	1,201 67	104 40
Norway & Paris Street Railway	2,295 18	**600 00			87 51		
Portland Railroad	239,013 05	**17,547 44		385 09	854 33		6,919 77
Portland & Brunswick	8,064 21		†1,965 65		273 19		
Rockland, So. Thomaston & Owl's Head Railway	2,185 15						
Rockland, Thomaston & Camden St. Ry.	27,964 28	1,383 36	932 29		†371 19		
Somerset Traction Company	4,665 59	1,000 00	274 44	10 20	295 21		
Waterville & Fairfield Ry. & Light Co.	11,234 86	2,375 00	904 96		295 34		
Waterville & Oakland Street Railway ..	5,972 14	**1,659 08			†390 69		
Total	\$561,594 37	\$51,909 53	\$16,313 34	\$3,909 84	\$6,575 31	\$2,048 28	\$10,734 05

* Detectives.

† Includes stationery and printing.

‡ Includes salaries of general officers.

** Includes salaries of clerks.

†† Express expenses.

Tabulated Statements from Reports of Street Railway Companies—Continued.

STREET RAILWAYS.	EXPENDITURES FOR THE YEAR ENDING JUNE 30, 1908—Continued.							
	58—Adver- tising and attractions.	59—Miscellane- ous general expenses.	60—Dain- ages.	61—Legal expenses in connection with damages.	62—Miscel- laneous legal expenses.	63—Rent of land and buildings.	64—Rent of tracks and terminals.	65—Insur- ance.
Atlantic Shore Line Railway.....	\$3,669 95	†\$18,895 36	\$2,639 28	\$1,077 15	\$100 00	\$619 99		\$6,441 92
Auburn & Turner Railroad.....	247 41	570 17				207 50	\$1,053 00	526 03
Bangor Railway & Electric Co.....	6,036 75	3,205 10	7,524 60		2,391 98	2,541 58		3,264 45
Benton & Fairfield Railway.....			70 46		5 50		*45 90	82 72
Biddeford & Saco Railway.....	55 00	672 07	439 55	213 50		186 00		1,506 49
Calais Street Railway.....		251 71		500 00	550 00			810 59
Fairfield & Shawmut Ry.....								100 00
Fryeburg Horse Railroad.....								
Lewiston, Augusta & Waterville Street Railway.....	6,480 33	1,908 13	9,759 22		1,200 00			5,823 73
Norway & Paris Street Railway.....		223 40						410 54
Portland Railroad.....	9,721 73	5,041 98	25,686 33	5,128 33	460 00	5,122 54	‡2,000 00	8,434 39
Portland & Brunswick.....	233 75	411 61	20 00		114 13	343 03		1,616 75
Rockland, So. Thomaston & Owl's Head Railway.....								
Rockland, Thomaston & Camden Street Railway.....	277 50	2,532 00		**1,207 37	324 79			900 42
Somerset Traction Co.....	519 28	291 04	115 09			199 92		300 35
Waterville & Fairfield Ry. & Light Co.....		720 59	78 80		714 99			1,292 22
Waterville & Oakland Street Railway.....	62 90	971 16	37 37		102 85	103 55	400 00	1,359 36
Total.....	\$27,304 60	\$35,694 32	\$46,370 70	\$8,126 35	\$5,964 24	\$9,324 11	\$3,498 90	\$32,869 96

* Includes rent of land and buildings.

† Maintenance of ferry, \$15,356.03.

‡ Tukey's bridge account.

** Includes damages.

RAILROAD COMMISSIONERS' REPORT.

Tabulated Statements from Reports of Street Railway Companies—Continued.

STREET RAILWAYS.	EXPENDITURES FOR THE YEAR ENDING JUNE 30, 1908—Continued.							
	66—Total general expenses.	67—Total operating expenses.	68—Per cent to earnings from operation.	69—Taxes, interest and other charges.	70—Reserves and special charges.	71—Dividends paid.	72—Rate.	73—Gross expenditures.
Atlantic Shore Line Railway.....	\$49,410 16	\$229,431 27	65.80	\$116,679 64	.....	.....	.....	\$346,110 91
Auburn & Turner Railroad.....	4,086 33	13,872 60	75.20	330 31	.....	.....	.....	14,202 91
Bangor Railway & Electric Co.....	42,790 23	165,058 70	61.50	103,316 67	\$22,415 71	\$74,948 40	5%	365,739 48
Benton & Fairfield Railway.....	507 35	9,754 97	84.00	1,778 00	.....	.....	.....	11,532 97
Biddeford & Saco Railway.....	5,775 28	53,976 54	73.00	7,059 38	.....	5,000 00	5%	66,035 92
Calsis Street Railway.....	4,198 73	26,339 18	92.00	5,653 83	.....	.....	.....	31,993 01
Fairfield & Shawmut Ry.....	100 00	3,425 00	46.70	1,230 50	.....	.....	.....	4,655 50
Fryeburg Horse Railroad.....	.....	.....	.....	.....	.....	.....	.....	.....
Lewiston, Augusta & Waterville St. Ry	37,770 65	238,867 81	62.66	87,687 26	7,623 77	.....	.....	334,178 84
Norway & Paris Street Railway.....	1,321 45	7,108 63	70.37	6,183 04	.....	.....	.....	13,291 67
Portland Railroad.....	87,301 93	569,942 47	73.00	117,195 62	.....	79,944 00	4%	767,082 09
Portland & Brunswick.....	4,978 11	35,960 87	95.40	12,534 48	.....	.....	.....	48,495 35
Rockland, So. Thomaston & Owl's Head Railway.....	.....	2,185 15	.....	263 75	.....	.....	.....	2,448 90
Rockland, Thomaston & Camden Street Railway.....	7,928 92	64,975 16	63.00	36,265 28	.....	20,000 00	5%	121,240 44
Somerset Traction Company.....	3,005 53	16,282 85	78.50	4,314 73	.....	.....	.....	20,597 58
Waterville & Fairfield Ry. & Light Co.	6,381 90	35,585 53	86.00	10,477 48	.....	.....	.....	46,063 01
Waterville & Oakland Street Railway	5,086 96	20,007 20	66.00	8,902 41	.....	.....	.....	28,909 61
Total.....	\$260,643 53	\$1,492,773 93	.....	\$519,872 38	\$30,039 48	\$179,892 40	.....	\$2,222,578 19

Tabulated Statements from Reports of Street Railway Companies—Continued.

STREET RAILWAYS.	CONDENSED EXHIBIT FOR THE YEAR.							
	74—Net earnings from operations.	75—All other income.	76—Gross income less operating expenses.	77—Taxes, interest and other charges.	78—Net income.	79—Reserves and special charges.	80—Dividends declared.	81—Surplus for the year.
Atlantic Shore Line Railway.....	\$118,776 00	\$600 00	\$119,376 00	\$116,679 64	\$2,696 36	.....	.....	\$2,696 36
Auburn & Turner Railroad.....	4,427 51	.....	4,427 51	330 31	4,097 20	.....	.....	4,097 20
Bangor Railway & Electric Co.....	107,009 42	117,561 80	224,571 22	103,316 67	121,254 55	\$22,415 71	\$74,948 40	23,890 44
Benton & Fairfield Railway.....	1,857 35	.....	1,857 35	1,778 00	79 35	.....	.....	79 35
Biddeford & Saco Railway.....	19,441 96	78 58	19,520 54	7,059 38	12,461 16	.....	5,000 00	7,461 16
Calais Street Railway.....	1,954 12	.....	1,954 12	5,653 83	*3,699 71	.....	.....	.....
Fairfield & Shawmut Ry.....	3,909 00	.....	3,909 00	1,230 50	2,678 50	.....	.....	2,678 50
Fryeburg Horse Railroad.....	.....	.....	.....	.....	.....	.....	.....	.....
Lewiston, Augusta & Waterville St. Ry	144,725 86	3,591 57	148,317 43	87,687 26	60,630 17	7,623 77	.....	53,006 40
Norway & Paris Street Railway....	2,992 83	8,822 47	11,815 30	6,183 04	5,632 26	.....	.....	5,632 26
Portland Railroad.....	212,546 74	30 00	212,576 74	117,195 62	95,381 12	.....	79,944 00	15,437 12
Portland & Brunswick.....	1,711 25	.....	1,711 25	12,534 48	*10,823 23	.....	.....	.....
Rockland, So. Thomaston & Owl's Head Railway.....	2,585 84	.....	2,585 84	263 75	2,322 09	.....	.....	2,322 09
Rockland, Thomaston & Camden Street Railway.....	38,158 01	32,044 01	70,202 02	36,265 28	33,936 74	.....	20,000 00	13,936 74
Somerset Traction Company.....	4,454 26	45 93	4,500 19	4,314 73	185 46	.....	.....	185 46
Waterville & Fairfield Ry. & Light Co.	8,702 35	5,729 09	14,431 44	10,477 48	3,953 96	.....	.....	3,953 96
Waterville & Oakland Street Railway	10,356 83	.....	10,356 83	8,902 41	1,454 42	.....	.....	1,454 42
Total.....	\$683,609 35	\$168,503 45	\$852,112 78	\$579,872 38	\$332,240 40	\$30,039 48	\$179,892 40	\$136,831 46

* Deficit.

RAILROAD COMMISSIONERS' REPORT.

Tabulated Statements from Reports of Street Railway Companies—Continued.

STREET RAILWAYS.	CONDENSED EXHIBIT FOR THE YEAR—Continued.						
	82—Deficit for the year.	83—Surplus June 30, 1907.	84—Deficit June 30, 1907.	85—Credits during year.	86—Debits during year.	87—Surplus June 30, 1908.	88—Deficit June 30, 1908.
Atlantic Shore Line Railway		\$49,062 49				\$51,758 85	
Auburn & Turner Railroad		353 91				4,451 11	
Bangor Railway & Electric Co.		35,235 89		\$2,248 50	\$251 21	61,123 62	
Benton & Fairfield Railway			\$75 57			3 78	
Biddeford & Saco Railway		2,273 73				9,734 89	
Calais Street Railway	\$3,699 71		15,973 28				\$19,672 99
Fairfield & Shawmut Ry.						2,678 50	
Fryeburg Horse Railroad							
Lewiston, Augusta & Waterville St. Ry.		5,920 24		124 40	1,223 28	57,827 76	
Norway & Paris Street Railway		4,707 67				10,339 93	
Portland Railroad		139,381 05				154,818 17	
Portland & Brunswick	10,823 23	9,724 52			4,458 60		5,557 31
Rockland, So. Thomaston & Owl's Head Railway						2,322 09	
Rockland, Thomaston & Camden St. Ry.		28,662 74			91 50	42,507 98	
Somerset Traction Company		11,498 36				11,683 82	
Waterville & Fairfield Ry. & Light Co.			18,781 75				14,827 79
Waterville & Oakland Street Railway		11,812 21			11,968 28	1,298 35	
Total	\$14,522 94	\$298,632 81	\$34,830 60	\$2,372 90	\$17,992 87	\$410,548 85	\$40,058 09

Tabulated Statements from Reports of Street Railway Companies—Concluded.

STREET RAILWAYS.	ACCIDENTS DURING THE YEAR ENDING JUNE 30, 1908.						
	91—To passengers.	92—To employees.	93—To other persons.	94—Fatal.	95—Not fatal.	96—Total.	97—Total during preceding year.
Atlantic Shore Line Railway.....	21	3	2	2	24	26	1
Bangor Railway & Electric Co.....	5	1	5	1	10	11	10
Benton & Fairfield Railway.....							1
Biddeford & Saco Railway.....	3				3	3	1
Lewiston, Augusta & Waterville St. Ry.	17		13	1	29	30	15
Norway & Paris Street Railway.....	2				2	2	
Portland Railroad.....	39		8	3	44	47	25
Rockland, Thomaston & Camden St. Ry.	8				8	8	
Somerset Traction Company.....	1				1	1	6
Waterville & Fairfield Ry. & Light Co.	1				1	1	
Waterville & Oakland Street Railway..			1	1		1	
Total.....	97	4	29	8	122	130	59

RAILROAD COMMISSIONERS' REPORT.

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, 1908.

TABULATED STATEMENT FROM RETURNS OF RAILROAD CORPORATIONS.

OPERATING RAILROADS.	Bangor and Aroostook Railroad.	Boston and Maine Railroad.	Bridgton and Saco River Railroad.	Canadian Pacific.
ASSETS.				
Road.....	\$17,490,601 83	\$46,787,285 58	\$224,856 30	\$7,126,194 94
Equipment.....	3,357,253 29	17,515,097 60	48,119 28	558,000 00
Other permanent property.....	522,160 95	10,467,669 02	.....	407 37
Total permanent investments.....	21,369,916 07	74,770,052 20	272,975 58	7,684,602 31
Cash and current assets.....	551,648 20	7,668,255 11	6,035 40	.....
Other assets.....	2,180,983 67	7,958,359 05	1,002 06	.....
Gross assets.....	24,102,647 94	90,396,666 36	280,013 04	7,684,602 31
LIABILITIES.				
Capital stock, common.....	2,510,000 00	28,245,465 70	102,250 00	2,273,000 00
Capital stock, preferred.....	.....	3,149,800 00	.....	.....
Total capital stock.....	2,510,000 00	31,395,265 70	102,250 00	2,273,000 00
Funded debt.....	20,044,000 00	30,373,000 00	163,000 00	3,514,000 00
Current liabilities.....	1,063,910 69	17,043,687 36	2,332 87	.....
Accrued liabilities.....	275,826 00	3,025,829 53	3,565 18	1,897,602 31
Total indebtedness.....	21,383,736 69	55,744,542 54	168,898 05	5,411,602 31
Sinking and other special funds.....	.....	842,453 86	.....	.....
Gross liabilities.....	23,893,736 69	87,982,262 10	271,148 05	7,684,602 31
INCOME.				
Revenue from passengers.....	597,993 24	13,537,387 59	18,586 57	245,037 63
Revenue from mails.....	47,573 52	509,943 22	1,589 96	29,921 03
Revenue from express.....	34,403 74	1,117,922 29	5,506 48	41,542 16
Revenue from extra baggage.....	6,824 35	96,003 48	277 56	.....
Revenue from other passenger service.....	135 40	306,838 81	.....	.....
Total passenger revenue.....	686,930 25	15,568,095 39	25,960 57	316,500 82
Revenue from freight.....	1,869,434 77	22,486,065 13	26,629 94	659,869 91
Other transportation revenue.....	6,819 41	296,375 36	.....	1,571 94
Total revenue from transportation.....	2,563,184 43	38,344,535 88	52,590 51	977,942 67
Revenue from operation other than transportation.....	55,143 19	646,213 06	.....	6,695 75
Total operating revenue.....	2,618,327 62	38,990,748 94	52,590 51	984,638 42
Outside operations.....	*1,679 17	65,721 61	.....	.....
Other income.....	225,754 48	692,078 53	408 04	188 30
Gross income.....	2,842,402 93	39,748,549 08	52,998 55	984,826 72

*Deficit. **Premium on Boston and Maine Railroad, common stock sold. †Premium on bonds sold.

EXPENDITURES.				
Operating expenses.....	1,799,820 93	29,354,196 92	36,037 05	875,231 83
Taxes.....	14,937 17	1,712,272 66	578 19	57,462 92
Deductions from corporate income—				
Rents.....		6,131,893 22		25,480 00
Interest on funded and other debts.....	920,725 74	1,769,905 12	6,520 00	60,440 00
Sinking funds chargeable to income.....		28,785 00		
Disposition of net corporate income—				
Dividends.....			4,090 00	
Additions and betterments charged to income.....		80,536 74	2,731 53	
Appropriations to reserves.....			3,041 78	
Gross expenditures.....	2,735,483 84	39,077,589 66	52,998 55	1,018,614 75
SURPLUS.				
Balance June 30, 1907.....	\$354,421 24	\$3,437,528 19	\$8,864 99	
Balance for the year.....	106,919 09	670,959 42		*33,788 03
Additions during the year.....		543,206 11		33,788 03
Deductions during the year.....	252,429 08	2,237,289 46		
Balance June 30, 1908.....	208,911 25	2,414,404 26	8,864 99	
VOLUME OF TRAFFIC, ETC.				
Passengers carried.....	697,518	43,214,995	34,143	176,684
Passengers average length of journey.....	35.96	18.30	13.31	92.19
Total passenger mileage.....	25,080,370	790,805,436	454,506	16,289,197
Average fare per mile on local tickets.....	2.77c.	1.802c.	4.011c.	
Average fare for commutation tickets.....	1.56c.	†	3.576c.	
Average fare for mileage tickets.....	2.18c.	2c.		
Average fare for season tickets.....		0.727c.		
Average fare for joint tickets.....	2.37c.	1.894c.	4.144c.	
Tons of freight hauled.....	1,489,502	20,135,853	26,060	808,019
Tons of freight average length of haul.....	107.35	106.91	17.75	168.54
Total freight mileage.....	159,901,973	2,152,627,465	462,584	136,181,621
Miles run by revenue passenger trains.....	587,106	12,221,085		193,961
Miles run by revenue freight trains.....	609,359	8,992,064		424,022
Miles run by revenue mixed and special trains.....	149,277	163,682	42,210	142,071
Total mileage of trains earning revenue.....	1,345,742	21,376,831	42,210	760,054
Total non-revenue train mileage.....	16,941	561,681	1,980	9,332
EQUIPMENT. †				
Number of locomotives.....	94	1,081	5	10
Number of passenger and combination cars.....	53	1,260	3	
Number of dining, parlor and sleeping cars.....	2	22		

*Deficit. †Within suburban circuit 1c. to 2cts. Without suburban circuit 2c. to 2½cts.

Tabulated Statement from Returns of Railroad Corporations—Continued.

OPERATING RAILROADS.	Bangor and Aroostook Railroad.	Boston and Maine Railroad.	Bridgton and Saco River Railroad.	Canadian Pacific.
Number of baggage, express and mail cars.....	23	340	2	.....
Number of other passenger service cars.....	.....	156	1	.....
Number of freight cars (basis 8 wheels).....	5,314	23,964	57	1,000
Number of officers' and pay cars.....	2	7	.....	.....
Number of gravel and other cars.....	135	977	.....	6
MISCELLANEOUS.				
Whole number of stockholders.....	27	7,857	87	50
Whole number in Maine.....	20	615	72	17
Amount of stock held in Maine.....	\$2,337,800	\$1,521,700	\$80,850 00	\$7,500 00
Total miles of road operated.....	514.67	2,288.19	21.25	9,426.40
Total miles of road operated in Maine.....	514.67	157.99	21.25	234.58
Highway grade crossings in Maine.....	236	152	17	14
Number of highway crossings over railroad.....	3	44	.....	.....
Number of highway crossings under railroad.....	16	19	1	1
Number of railroad crossings, other steam railroads at grade.....	1	9	.....	1
Number of crossings over other steam railroads.....	3	.....	.....	2
Number of crossings under other steam railroads.....	1	.....	.....	1
Number of crossings street railways at grade.....	1	9	.....	.....
Number of railroad crossings over street railways.....	1	4	.....	.....
Number of railroad crossings under street railways.....	1	11	.....	.....
Average number of employees.....	1,772	25,801	44	339
Total number of freight cars equipped with grab irons.....	5,372	all	26	1,006
Total number of freight cars equipped with automatic couplers.....	5,372	25,931	57	1,006
Total number of engines equipped with "driving wheel" brakes.....	94	1,095	.....	10
Total number of engines equipped with "air brakes".....	94	1,095	5	10

‡Includes 64 electric cars.

Tabulated Statement from Returns of Railroad Corporations—Continued.

OPERATING RAILROADS.	*Franklin and Megantic Railroad.	Georges Valley Railroad.	Grand Trunk Railway. (A. & St. L. R. R.)	Kennebec Central Railroad.
ASSETS.				
Road.....	\$153,373 46	\$80,982 00	**\$9,230,750 00	\$61,517 32
Equipment.....	11,182 23	4,172 36		21,250 33
Other permanent property.....	100 00			
Total permanent investments.....	164,655 69	85,154 36	9,230,750 00	82,767 65
Cash and current assets.....	7,991 47	5,719 11		3,121 66
Other assets.....	4,461 75	2,011 51		356 30
Gross assets.....	177,108 91	92,884 98	9,230,750 00	86,245 61
LIABILITIES.				
Capital stock, common.....	86,600 00	100,000 00	5,792,750 00	40,000 00
Total capital stock.....	87,600 00	100,000 00	5,792,750 00	40,000 00
Funded debt.....	50,000 00	50,000 00	3,438,000 00	27,000 00
Current liabilities.....	39,439 87	17,166 12		652 10
Accrued liabilities.....				140 00
Total indebtedness.....	89,439 87	67,166 12	3,438,000 00	27,792 10
Gross liabilities.....	177,039 87	167,166 12	9,230,750 00	67,792 10
INCOME.				
Revenue from passengers.....	8,754 87	2,222 36	193,763 55	6,028 70
Revenue from mails.....	857 41	371 71	14,743 13	227 44
Revenue from express.....	1,198 30	696 50	24,770 92	519 89
Revenue from extra baggage.....	76 44	1 38	1,021 91	
Revenue from other passenger service.....	3 05		6,413 42	
Total passenger revenue.....	10,890 07	3,291 95	240,712 93	6,776 03
Revenue from freight.....	20,585 99	9,713 37	561,806 34	10,421 08
Total revenue from transportation.....	31,476 06	13,005 32	802,519 27	17,197 11
Revenue from operation other than transportation.....		73 78	3,448 80	
Total operating revenues.....	31,476 06	13,079 10	805,968 07	17,197 11
Other income.....	35 00			93 71
Gross income.....	31,511 06	13,079 10	1,465,968 07	17,290 82
			\$1,465,058 99	

*Operations for 7 months ending January 30, 1908.

†State of Maine.

‡Entire line.

**Includes equipment.

Tabulated Statement from Returns of Railroad Corporations—Continued.

OPERATING RAILROADS.	Franklin and Megantic Railroad.	Georges Valley Railroad.	Grand Trunk Railway. (A. & St. L. R. R.)	Kennebec Central Railroad.
EXPENDITURES.				
Operating expenses	22,957 31	10,290 65	1,158,959 16	11,902 91
Taxes	253 21	106 98	86,102 58	337 64
Deductions from corporate income—				
Rents	1,605 00			
Interest on funded and other debts	2,200 08	3,047 15	206,280 00	1,161 67
Disposition of net corporate income—				
Dividends	1,752 00		347,000 00	2,400 00
Gross expenditures	28,767 60	13,444 78	1,798,341 74	15,802 22
SURPLUS.				
Balance June 30, 1907	*\$2,674 42	*\$73,915 46		\$16,964 91
Balance for the year	2,743 46	*365 68	*333,282 75	1,488 60
Additions during the year			333,282 75	
Balance June 30, 1908	69 04	*74,281 14		18,453 51
VOLUME OF TRAFFIC, ETC.				
Passengers carried	14,160	6,200	577,800	61,772
Passengers average length of journey	15.11	8.00	27.50	4.87
Total passenger mileage	213,966	49,600	15,890,549	300,825
Average fare per mile on local tickets			2.554c.	2c.
Average fare for commutation tickets			1.414c.	
Average fare for mileage tickets	4.092c. all		2c.	
Average fare for season tickets			1.192c.	
Average fare for joint tickets			1.658c.	
Tons of freight hauled	18,406	14,802	1,676,340	8,506
Tons of freight average length of haul	18.18	8.00	110.02	5.00
Total freight mileage	334,603	118,416	184,436,662	42,530
Miles run by revenue passenger trains			405,152	25,809

*Deficit.

Miles run by revenue freight trains			474,686	1,756
Miles run by revenue mixed and special trains		11,484	1,337	
Total mileage of trains earning revenue		11,484	881,175	27,565
Total non-revenue train mileage			10,177	
EQUIPMENT.				
Number of locomotives	2	1		2
Number of passenger and combination cars	3	1		3
Number of baggage, express and mail cars	1			
Number of other passenger service cars				2
Number of freight cars (basis 8 wheels)	21			16
Number of gravel and other cars	1	2		
MISCELLANEOUS.				
Whole number of stockholders	3	102		70
Whole number in Maine	3	99		61
Amount of stock held in Maine	\$87,600 00	\$89,000 00		\$37,700 00
Total miles of road operated	35	8.00	172.13	5.00
Total miles of road operated in Maine	35	8.00	89.59	5.00
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 crossings under other steam railroads			3	
Number of railroad crossings, street railways at grade			3	
Number of railroad crossings under street railways			2	
Average number of employees	45	11	735	11
Total number of engines equipped with "driving wheel" brakes	2			
Total number of engines equipped with "air brakes"	2	1		2

Tabulated Statement from Returns of Railroad Corporations—Continued.

OPERATING RAILROADS.	Lime Rock Railroad.	Maine Central Railroad.	Monson Railroad.	Phillips and Rangeley Railroad.
ASSETS.				
Road.....	\$364,925 94	\$14,562,748 85	\$60,886 68	\$251,950 16
Equipment.....	124,528 40	2,617,687 93	18,839 95	55,588 28
Other permanent property.....	500,149 50	1,422,948 50	.....	.....
Total permanent investments.....	989,603 84	18,603,385 28	79,726 63	307,538 44
Cash and current assets.....	21,930 41	2,936,414 93	3,301 24	11,780 83
Other assets.....	10,398 93	1,765,594 70	.....	2,125 30
Gross assets.....	1,021,933 18	23,305,394 91	83,027 87	321,444 57
LIABILITIES.				
Capital stock, common.....	450,000 00	4,988,000 00	70,000 00	99,400 00
Total capital stock.....	450,000 00	4,988,000 00	70,000 00	99,400 00
Funded debt.....	425,000 00	11,892,192 00	70,000 00	200,000 00
Current liabilities.....	25,000 00	3,942,035 87	99,691 94	202,217 58
Accrued liabilities.....	.....	434,944 14	.....	33,444 31
Total indebtedness.....	450,000 00	16,269,172 01	169,691 94	535,061 89
Sinking and other special funds.....	.....	898,092 58	.....	.....
Gross liabilities.....	900,000 00	22,155,264 59	239,691 94	535,061 89
INCOME.				
Revenue from passengers.....	.....	2,860,992 22	2,360 06	14,777 45
Revenue from mails.....	.....	225,624 20	341 50	1,241 88
Revenue from express.....	.....	174,468 95	284 69	2,200 17
Revenue from extra baggage.....	.....	39,609 27	120 66	124 27
Revenue from other passenger service.....	.....	9,595 37	2 17	74 05
Total passenger revenue.....	.....	3,310,290 01	3,109 08	18,417 82
Revenue from freight.....	72,353 76	5,093,470 33	7,390 71	35,333 85
Other transportation revenue.....	.....	42,861 33	.....	.....
Total revenue from transportation.....	72,353 76	8,446,621 67	10,499 79	53,751 67
Revenue from operation other than transportation.....	.....	67,634 41	.....	115 00
Total operating revenues.....	72,353 76	8,514,256 08	10,499 79	53,866 67
Outside operations.....	.....	*13,071 75	.....	.....
Other income.....	3,945 23	63,222 61	.....	.....
Gross income.....	76,298 99	8,564,406 94	10,499 79	53,866 67
EXPENDITURES.				
Operating expenses.....	44,098 24	5,919,600 01	8,063 19	47,980 03
Taxes.....	3,114 82	376,066 93	141 03	467 10

*Deficit.

Deductions from corporate income—			
Rents.....		997,616 15	
Interest on funded and other debts.....	17,000 00	655,095 36	4,200 00
Sinking funds chargeable to income.....		13,440 00	
Disposit.on of net corporate income—			
Dividends.....	11,250 00	398,144 00	
Additions and betterments charged to income.....		194,078 20	
Gross expenditures.....	75,463 06	8,554,040 65	12,404 22
			65,409 49
SURPLUS.			
Balance June 30, 1907.....	\$131,097 25	\$1,266,910 67	*\$154,759 65
Balance for the year.....	835 93	10,366 29	*1,904 43
Deductions during the year.....		1,127,146 64	
Balance June 30, 1908.....	121,933 18	1,150,130 32	*156,664 03
			*213,617 32
VOLUME OF TRAFFIC, ETC.			
Passengers carried.....		3,890,364	9,034
Passengers carried average length of journey.....		35 58	6 16
Total passenger mileage.....		138,432,342	55,649
Average fare per mile on local tickets.....			4 24c.
Average fare for mileage tickets.....		2,067c. all	
Average fare for joint tickets.....			4 24c.
Tons of freight hauled.....	213,623	5,874,800	9,213
Tons of freight average length of haul.....		81 61	6 16
Total freight mileage.....		479,425,571	56,753
Miles run by revenue passenger trains.....		2,320,189	
Miles run by revenue freight trains.....		1,822,113	
Miles run by revenue mixed and special trains.....		79,339	17,824
Total mileage of trains earning revenue.....		4,221,631	17,824
Total non-revenue train mileage.....		242,743	
EQUIPMENT.			
Number of locomotives.....	4	204	7
Number of passenger and combination cars.....		196	1
Number of dining, parlor and sleeping cars.....		3	3
Number of baggage, express and mail cars.....		87	1

*Deficit.

Tabulated Statement from Returns of Railroad Corporations—Continued.

OPERATING RAILROADS.	Lime Rock Railroad.	Maine Central Railroad.	Monson Railroad.	Phillips and Rangeley.
Number of other passenger service cars		2		1
Number of freight cars (basis 8 wheels)	1436	7,223	22	21
Number of officers' and pay cars		2		
Number of gravel and other cars	8	529		4
MISCELLANEOUS.				
Whole number of stockholders	8	755	11	
Whole number in Maine	4	373	5	
Amount of stock held in Maine	\$400 00	\$1,029,400 00	\$467 00	
Total miles of road operated	11.30	931.40	8.16	
Total miles of roads operated in Maine	11.30	764.99	8.16	
Highway grade crossings in Maine	9	672		
Number of highway crossings over railroad		39		
Number of highway crossings under railroad		28		
Number of railroad crossings, other steam railroads at grade	1	10		
Number of crossings over other steam railroads		3		
Number of crossings under other steam railroads		2		
Number of crossings street railways at grade	3	29		
Number of railroad crossings over street railways		6		
Number of railroad crossings under street railways		5		
Average number of employees	30	4,642	11	
Total number of freight cars equipped with grab irons	435	7,034		
Total number of freight cars equipped with automatic couplers		7,034		
Total number of engines equipped with "driving wheel" brakes	4	204	2	
Total number of engines equipped with "air brakes"		204		

*Deficit. †Dump cars.

Tabulated Statement from Returns of Railroad Corporations—Continued.

OPERATING RAILROADS.	*Sandy River and Rangeley Lakes.	†Sandy River.	Sebasticook and Moosehead.
ASSETS.			
Road.....	\$644,822 71	\$218,286 26	\$217,925 00
Equipment.....	101,420 00	82,940 68	12,075 00
Other permanent property.....	31,558 14	304,816 74	.....
Total permanent investments.....	777,800 85	606,043 68	230,000 00
Cash and current assets.....	132,058 95	28,919 40	3,573 55
Other assets.....	4,346 46	3,250 45	3,138 79
Gross assets.....	914,206 26	638,213 53	236,712 34
LIABILITIES.			
Capital stock, common.....	241,600 00	100,000 00	180,000 00
Total capital stock.....	241,600 00	100,000 00	180,000 00
Funded debt.....	270,000 00	300,000 00	.....
Current liabilities.....	381,872 90	281,062 04	45,740 16
Accrued liabilities.....	4,500 00	.....	860 00
Total indebtedness.....	656,372 90	581,062 04	46,600 16
Gross liabilities.....	897,972 90	681,062 04	226,600 16
INCOME.			
Revenue from passengers.....	14,050 96	14,889 69	8,135 81
Revenue from mails.....	1,221 80	852 11	703 67
Revenue from express.....	1,883 71	2,031 60	2,398 70
Revenue from extra baggage.....	170 41	127 16	.....
Revenue from other passenger service.....	109 50	9 00	.....
Total passenger revenue.....	17,436 38	18,236 76	11,238 18
Revenue from freight.....	28,767 59	26,073 63	17,696 76
Other transportation revenue.....	.....	.....	144 67
Total revenue from transportation.....	46,203 97	44,310 39	29,079 61
Revenue from operation other than transportation.....	.....	.....	68 59
Total operating revenues.....	46,203 97	44,310 39	29,148 20
Other income.....	25 00	.....	.....
Gross income.....	46,228 97	44,310 39	29,148 20
EXPENDITURES.			
Operating expenses.....	34,576 01	27,656 68	27,547 42
Taxes.....	964 96	994 28	295 97

*Operations for 5 months ending June 30, 1908.

†Operations for 7 months ending January 30, 1908.

RAILROAD COMMISSIONERS' REPORT.

Tabulated Statement from Returns of Railroad Corporations—Continued.

OPERATING RAILROADS.	Sandy River and Rangeley Lakes.	Sandy River.	Sebasticook and Moosehead.
Deductions from corporate income—			
Interest on funded and other debts.....	6,205 36	6,805 72	1,658 54
Other deductions.....			1,366 52
Disposition of net corporate income—			
Dividends.....	2,416 00	1,000 00	
Gross expenditures.....	44,162 33	36,456 68	30,868 45
SURPLUS.			
Balance June 30, 1907.....		*\$49,610 72	
Balance for the year.....	\$2,066 64	7,853 71	
Additions during the year.....	14,166 72	33 50	
Deductions during the year.....		1,125 00	
Balance June 30, 1908.....	16,233 36	*42,848 51	
VOLUME OF TRAFFIC, ETC.			
Passengers carried.....	23,255	30,330	22,558
Passengers, average length of journey.....	15.58	13.57	9.38
Total passenger mileage.....	363,345	411,671	211,460
Average fare per mile on local tickets.....	all 3.867c.	3.617c. all	4.33c.
Average fare for commutation tickets.....			3.33c.
Tons of freight hauled.....	29,000	36,018	31,687
Tons of freight average length of haul.....	18.57	13.90	11.98
Total freight mileage.....	538,399	500,710	376,540
Miles run by revenue passenger trains.....			6,291
Miles run by revenue mixed and special trains.....			13,552
Total mileage of trains earning revenue.....			19,843
Total non-revenue train mileage.....			1,500
EQUIPMENT.			
Number of locomotives.....	9	7	2
Number of passenger and combination cars.....	8	5	2
Number of dining, parlor and sleeping cars.....	1	1	
Number of baggage, express and mail cars.....	2	1	
Number of freight cars (basis 8 wheels).....	141	120	5
Number of gravel and other cars.....	6	5	1

*Deficit.

MISCELLANEOUS.			
Whole number of stockholders	7		3
Whole number in Maine	7		3
Amount of stock held in Maine	\$241,600	00	\$100,000
Total miles of roads operated	53		18
Total miles of roads operated in Maine	53		18
Highway grade crossing in Maine	27		14
Number of highway crossings under railroad	4		2
Average number of employees	110		54
Total number of freight cars equipped with grab irons			6
Total number of freight cars equipped with automatic couplers			5
Total number of engines equipped with "driving wheel" brakes	9		7
Total number of engines equipped with "air brakes"	9		7

Tabulated Statement from Returns of Railroad Corporations—Continued.

OPERATING RAILROADS.	Somerset Railway.	Washington County.	Wiscasset, Waterville and Farmington.	York Harbor and Beach.
ASSETS.				
Road	\$2,973,302 82	\$4,782,444 73	†289,830 95	\$300,000 00
Equipment	361,321 89	196,050 99		
Other permanent property	6,292 00			
Total permanent investments	3,340,916 71	4,978,495 72	289,830 95	300,000 00
Cash and current assets	147,548 14	94,639 14	4,145 77	45,593 59
Other assets	122,578 82	42,760 49	2,131 87	
Gross assets	3,611,043 67	5,115,895 35	296,108 59	345,593 59
LIABILITIES.				
Capital stock, common	736,648 76	2,500,000 00	287,500 00	300,000 00
Total capital stock	736,648 76	2,500,000 00	287,500 00	300,000 00
Funded debt	2,761,500 00	2,500,000 00		
Current liabilities	85,334 22	101,623 96	5,815 84	
Accrued liabilities	6,753 09	8,798 35		
Total indebtedness	2,853,587 31	2,610,422 31	5,815 84	
Gross liabilities	3,590,236 07	5,110,422 31	293,315 84	300,000 00
INCOME.				
Revenue from passengers	89,496 34	168,716 10	14,073 57	26,173 61
Revenue from mails	4,332 63	17,050 08	3,712 93	
Revenue from express	3,544 88	10,494 33	3,145 71	856 66
Revenue from extra baggage	824 59	3,175 43		109 16
Revenue from other passenger service	100 00	47 35	171 25	
Total passenger revenues	98,298 44	199,483 29	21,103 46	27,139 43
Revenue from freight	167,037 05	251,823 10	33,941 88	18,556 96
Other transportation revenue	1,059 22	6,509 99		39 48
Total revenue from transportation	266,394 71	457,816 38	55,045 34	45,735 87
Revenue from operation other than transportation	2,743 19	2,262 97	301 10	238 72
Total operating revenues	269,137 90	460,079 35	55,346 44	45,974 59
Outside operations	*3,057 36			
Other income	14,164 46	6,182 33	73 87	1,492 46
Gross income	280,245 00	466,261 68	55,420 31	47,467 05

*Deficit. †Includes equipment.

EXPENDITURES.				
Operating expenses.....	259,269 86	345,020 78	52,122 39	26,849 12
Taxes.....	1,260 20	2,377 45	352 80	983 02
Deductions from corporate income—				
Rents.....		140 84	362 59	2,443 98
Interest on funded and other debts.....	127,496 11	87,500 00		
Disposition of net corporate income—				
Additions and betterments charged to income.....		6,598 83		156 07
Gross expenditures.....	388,026 17	441,637 90	52,837 78	30,432 19
SURPLUS.				
Balance June 30, 1907.....	127,964 99	*20,833 98	210 22	39,892 07
Balance for the year.....	*107,781 17	24,623 78	2,582 53	17,034 86
Additions during the year.....	933 00	1,683 24		666 66
Deductions during the year.....	309 22			
Balance June 30, 1908.....	20,807 60	5,473 04	2,792 75	57,593 59
VOLUME OF TRAFFIC, ETC.				
Passengers carried.....	110,935	294,269	42,096	242,107
Passengers, average length of journey.....	28.33	24.30	10.96	4.13
Total passenger mileage.....	3,142,234	7,150,872	461,517	999,582
Average fare per mile on local tickets.....			3½c.	3c.
Average fare for commutation tickets.....			2½c.	1½ to 2½c.
Average fare for mileage tickets.....	2.848c. all.	2.360c. all		
Average fare for season tickets.....				1c.
Average fare for joint tickets.....				3c.
Tons of freight hauled.....	268,231	272,635	25,642	37,021
Average length of haul.....	27.39	64.31	25.21	5.62
Total freight mileage.....	7,346,330	17,532,958	646,250	208,141
Miles run by revenue passenger trains.....	106,860	167,169	57,738	19,063
Miles run by revenue freight trains.....	64,121	107,315	42,333	6,054
Miles run by revenue mixed and special trains.....	18,360	38,094		432
Total mileage of trains earning revenue.....	189,341	313,078	100,369	25,549
Total non-revenue train mileage.....	51,669	15,668	6,736	

* Deficit.

Tabulated Statement from Returns of Railroad Corporations—Concluded.

OPERATING RAILROADS.	Somerset Railway.	Washington County.	Wiscasset, Waterville and Farmington.	York Harbor and Beach.
EQUIPMENT.				
Number of locomotives.....	13	13	7	
Number of passenger and combination cars.....	11	18	5	
Number of baggage, express and mail cars.....	5	4	1	
Number of other passenger service cars.....			1	
Number of freight cars (basis 8 wheels).....	1548	475	83	
Number of gravel and other cars.....	37	26	24	
MISCELLANEOUS.				
Whole number of stockholders.....	9	3	5	82
Whole number in Maine.....	8	3	3	31
Amount of stock held in Maine.....	\$706,800	\$2,500,000	\$300	\$23,550
Total miles of road operated.....	93.91	138.78	57.46	
Total miles of roads operated in Maine.....	93.91	133.68	57.46	
Highway grade crossings in Maine.....	35	79	47	18
Number of highway crossings over railroad.....		2	1	8
Number of highway crossings under railroad.....	1	1		
Number of railroad crossings, other steam railroads at grade.....			1	
Number of crossings under other steam railroads.....	1			
Number of railroad crossings, street railways at grade.....		1		1
Number of railroad crossings under street railways.....		1		2
Average number of employees.....	327	245	82	40
Total number of freight cars equipped with grab irons.....	248	292	35	
Total number of freight cars equipped with automatic couplers.....	248	292		
Total number of engines equipped with "driving wheel" brakes.....	13	13	2	
Total number of engines equipped with "air brakes".....	13	13		

* Deficit.

† Includes 300 log trucks.

INSPECTION, PHYSICAL CONDITIONS.

BANGOR AND AROOSTOOK RAILROAD.

This road is essentially a Maine railroad and built primarily for the development of the lumber and agricultural interests of the northern portions of the State.

The management has been, and is desirous of extending and operating its lines of road so as to accomplish the greatest results toward such development.

The prosperity of Aroostook county means the prosperity of this railroad, and each is dependent upon the other.

The partial failure of the potato crop in the year 1907 caused by excessive rain in the summer and unseasonably cold weather in the fall, affected materially the receipts of the road and caused great loss to the farmers.

Our annual inspection of the lines of this road, found them in most excellent shape.

Were there no difference in the weight of the rail upon different portions of the system, all the lines might be said to be equally good.

All the road is now very well ballasted and the track is in excellent line and surface.

For a new road the right-of-way is remarkably clean and being rapidly relieved of stumps and other objectionable rubbish.

The stations and other buildings are all in good repair and tastily painted.

The double track road between South Lagrange and Northern Maine Junction is remarkably well built and laid with an 85 pound rail. On this portion of the road the sidings are placed between the lines, instead of on the outside, so that they can be reached from either main track without crossing the other, which eliminates a source of danger and delay.

The new line from South Lagrange to Seboeis was opened to traffic at the close of the year 1907, and has justified all expectations regarding the length of trains which can be drawn over it, more than fifty cars being frequently taken in one train.

The entire line from West Seboeis to Searsport is first class in every particular and capable of carrying an immense traffic especially in the southern direction.

Between Caribou and Van Buren several trestles have been filled, concrete culverts having been constructed last year to furnish waterway.

The Ashland branch is remarkably well kept and is an important division of the system. A kindling wood factory to employ about 100 hands has been erected at Eagle Lake.

New shingle mills of large capacity have also been built at both Eagle Lake and Ashland, which will add greatly to the traffic of this branch.

The company owns a large tract of land at Northern Maine Junction and extensive side tracks have been laid with every facility for a large interchange of traffic with the Maine Central Railroad.

At Milo Junction the extensive repair shops have every modern convenience and machinery for making repairs upon engines and cars.

The extensive transfer table for transferring rolling stock from one track to a parallel track and operated by an electric motor, is a prominent feature of the plant.

A very attractive village built upon elevated ground on the opposite side of the tracks from the shops, gives the employees of the road nice homes at moderate rents.

All the houses are provided with electric lights and an abundant supply of good water.

This road is very liberally supplied now with locomotives and freight cars. Notable additions to the motive power are two powerful engines having eight driving wheels each, and weighing about 135 tons. It is the aim of the management to keep all its rolling stock in perfect condition.

BOSTON AND MAINE RAILROAD.

EASTERN DIVISION.

The second track from West Biddeford to Kennebunk is now fully completed and in operation. It is thoroughly constructed; the masonry and superstructures of the bridges being particularly creditable.

All the main line is in its usual excellent order and all the right of way neat and clean and well kept.

The Kennebunkport and the York Harbor and Beach branches have been well cared for and considerably improved by the filling of trestles.

WESTERN DIVISION.

This division has received its usual careful supervision and everything pertaining to roadbed, track and structures shows good results.

A notable feature is a bridge (over a highway) in Kennebunkport, which has been lengthened to permit the passage of the Atlantic Shore Line electric railway underneath. One new abutment has been constructed and a heavy plate girder bridge put on.

WORCESTER, NASHUA AND PORTLAND DIVISION.

Previous to the past year, large sums had been expended in ballasting, new rails and bridges.

Consequently no large expenditures have been required, but a thorough care of road-bed and track has been maintained.

The installation of automatic block signals by this company has been continued as rapidly as possible during the past year, and it is expected that all its *double* track lines may be fully equipped by next spring, after which their installation will be undertaken upon *single* track lines and continuously carried on until the entire system is equipped.

The regularity with which trains are run and the immunity from accidents by derailment, are a good indication of the efficiency of the track supervision and the faithful work of the track men.

CANADIAN PACIFIC RAILWAY.

The main line from the State boundary to Mattawamkeag about 145 miles, has been thoroughly ballasted in the past few years, and the track in all particulars will compare favorably with any in the State.

The track is now all of 80 pound rail fastened with a continuous joint.

All curves are eased off at the ends and outer rail carefully elevated.

Tie plates have been extensively used and it is the intention of the engineering department to put them upon all cedar ties.

72,000 tie plates have been placed under the rails during the past season.

Probably this is the only road that is using drain tile in the excavations for under ground draining of the ditches. The engineering department is much pleased with results, having put in 20,000 feet in the past two years. No water was standing in ditches in which tile had been laid at the time of our annual inspection.

A standard concrete arch of six feet radius has been built to replace a trestle bridge some three miles west of Holeb and is a very fine structure.

A standard No. 2 section house has been erected at Seboeis.

All buildings are well adapted to their several uses, are in good condition and neatly painted.

The Aroostook River branch from the east line of the State to Presque Isle is about the same as last year. While not as well built nor as heavily ballasted as the main line, it is in very creditable shape and has been gradually improved from year to year by elimination of wooden bridges.

This company has trackage rights over the Maine Central track from Mattawamkeag to the St. Croix a distance of 56 miles.

GEORGES VALLEY RAILROAD.

Nothing has been done for the improvement of this short road outside of the ordinary section work.

The pile bridge over the Georges river has received needed repairs in recent years, and is in safe condition. The only other bridge is a plate girder and a good strong structure.

GRAND TRUNK RAILWAY.

This road is now better than ever before. It is thoroughly ballasted its whole length in Maine. The rail is of 80 pounds to the yard and laid broken jointed. The ties are of cedar, oak and hard pine, the latter wood being chiefly used at the present time.

The alignment of the track can hardly be excelled and grades are comparatively easy.

The track is well cared for in every detail and in excellent surface.

The bridges are all of steel and calculated to carry the heaviest locomotives.

This company makes most of its engines and cars, its shops having a capacity of one locomotive per week.

Notable among its buildings are the beautiful terminal station in Portland and the little stone depot at Yarmouth. The station at South Paris is also worthy of favorable mention.

The road is well equipped for the passenger travel.

Radical changes are contemplated at Danville Junction by both this company and the Maine Central Railroad Company, which it is hoped will result in a new and creditable station house at this important point.

LIME ROCK RAILROAD.

This is strictly a freight road, chiefly used for transporting lime rock from quarries to the kilns. It is largely comprised of hard pine trestles, which have been carefully repaired and renewed when required. This work, and the necessary repairs upon the stone cars, constitute the chief expense of maintenance.

MAINE CENTRAL RAILROAD.

All the lines and branches of this road, which serve a large part of our State, are now in rather better form than in any previous year. They have received faithful care from the men engaged upon the track, roadbed and structures, and show good results.

Six thousand tons of 85 pound rail, in all about forty-four miles in length, have been put into the renewal of the track in

different sections of the main line, and the track from Portland to Gardiner is now all of that weight.

The double track from Pittsfield to Etna is laid with 85 pound rail and is a very fine piece of road.

Much work has been done between West Falmouth and Cumberland Junction upon cattle passes and culverts.

A fine bridge has been put over the Sowadabscook stream in Hermon. It is a 60-foot steel plate girder, resting upon granite abutments, and is a first-class structure.

The entire road from Portland to Bangor, both via Augusta and Lewiston, has received much attention and is in excellent form.

The line from Bangor to Vanceboro is also worthy of commendation. There are still four miles of 67 pound rail north of Old Town; but with this exception the rail between Bangor and Mattawamkeag is of 75 pound weight. Of the rail from Mattawamkeag to Vanceboro, about 3-4 is 85 and 1-4 is 75 pound rail.

This section of the road is used jointly by the Maine Central and Canadian Pacific Railroads and the traffic upon it during the winter months is very heavy. The expense of maintenance is divided between the two companies in proportion to the amount of traffic carried by each.

The bridge across the St. Croix river owned jointly by these two corporations, has been greatly strengthened by doubling the trusses.

The Bar Harbor branch can hardly be improved, except by a re-location to eliminate some of the curvature; being thoroughly ballasted and having a 75 pound rail from Brewer to Green lake, and 67 pound rail from there to Mt. Desert Ferry. A new plate girder, resting on granite piers, has been erected over Bog brook.

The Bucksport, Belfast and Dover branches are all in very good condition as regards ballast and rail. The weight of rails has been constantly increased by relays of heavier steel, taken from the main line.

The Rangeley division, extending from Rumford Junction to Oquossoc, with a branch to Livermore Falls, nearly 100 miles in all, has been steadily improved; especially the portion from Rumford Falls to Oquossoc, which being the poorest part of

the road, has consequently received the larger expenditure of money. Large quantities of ballast have been used and ditching done. Embankments have been raised and widened and the line generally put in good condition.

The mountain division from Portland to New Hampshire line is now laid with 75 pound rails, with the exception of two miles which is laid with 67 pound rail. This division and the Farmington branch are both in most excellent form.

At Bath and Woolwich the new ferry approaches are fine structures and greatly facilitate the loading and unloading of trains upon the boat. They are handled by a gasoline engine, and with the aid of counterweights are easily made to conform to the height of the boat at the different times of tide. A large ferry boat is now being built to accommodate the increased business upon the Rockland line.

The buildings of this company are attractive and well planned, and tastily painted.

The new station at Bangor is most creditable to the road and pleasing to its patrons.

The general condition of the whole system is very satisfactory to the public.

SEBASTICOOK AND MOOSEHEAD RAILROAD.

A good ballast pit has been purchased and opened, four miles from Pittsfield, from which the road between Pittsfield and Hartland has received much benefit and been greatly improved. The whole road is now in fairly good order and well fitted to do the light business required of it.

SOMERSET RAILWAY.

Under the new management this road has been very much improved, especially the northern and newer part.

The temporary structures have all been replaced by permanent bridges, or filled in with earth.

Where the road crossed a large bog, it was found impossible to keep a safe roadbed as there was a continual settling. A complete change of line has been made passing around the bog and involving the building of 6,500 feet of new road thus insuring solid ground for the embankments.

A steel turn-table has been put in at the northern terminus and all essential buildings and tracks have been constructed.

The rail from Oakland to Norridgewock is of 68 and 70 pound sections, and from Norridgewock to within 1 1-2 miles of Dead Water the rail is of 75 pound weight per yard.

From this point to the terminus at Moosehead Lake a 70 pound rail is laid.

On the extension from Bingham to Moosehead Lake, which runs through a continuous forest, neat houses have been erected to provide homes for the station agents and trackmen, and the management seems to have done much to make its employees comfortable.

WASHINGTON COUNTY RAILWAY.

The whole road has been very much improved during the past four years by new ties and liberal ballasting, and the road from Washington Junction to Machias is in especially good order.

Two miles of track east from Washington Junction, have been relaid with a 75 pound rail; with this exception the track is all of 60 pound section. Three hundred thousand ties have been put in during the past four years and the whole road has been practically *new tied* since it has been under the new management. The Eastport and Princeton branches have been much improved and the whole road is now in excellent form.

The bridge across the St. Croix river at Baring, on the Princeton branch, was rebuilt four years ago and now consists of eight spans of plate girders of varying lengths.

The wooden trestles upon the Eastport branch have received careful attention and all needed repairs.

NARROW GAUGE RAILROADS.

BRIDGTON AND SACO RIVER RAILROAD.

This is one of the earlier built two-feet gauges and has been gradually brought into a very creditable condition.

There is a good width of roadbed and a liberal supply of ballast. The cuts are well ditched and all the road well drained.

All wooden bridges have given place to fine plate girders and I beams.

In 25 years operation no passengers have been injured, and no employes killed or even seriously injured, a fact which testifies to skill in management on the part of manager, and faithfulness on the part of the men in their various positions.

KENNEBEC CENTRAL RAILROAD.

The road has been well cared for and a moderate sum expended in repairs.

Surface and alignment are good.

MONSON RAILROAD.

The roadbed is well ditched and drained. The track is in good alignment and surface.

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

SANDY RIVER AND RANGELEY LAKES RAILROAD.

This new company is formed by the consolidation of the Sandy River Railroad, the Franklin and Megantic Railway, the Kingfield and Dead River Railway, the Phillips and Rangeley Railroad and the Madrid Railroad.

During the past two or three years there has been a large outlay in improving the line and grades upon the former

Franklin and Megantic Railway. The wooden structures have been well looked after and much new timber used.

A trestle at Dyer brook three hundred feet long, and more than thirty feet deep in the centre is to be replaced by a culvert and embankment.

The line from Kingfield to Bigelow has received much ballast and some slight changes of line have been made which have greatly improved it. The steep grades are generally favorable to the lumber traffic which constitutes the bulk of the business and is handled with remarkable ease by the light engines.

The old Phillips and Rangeley Railroad has been very much improved under the consolidated management and is now in very respectable condition.

Some slight changes in alignment have been made and much ballast and many new ties put under the rails.

The original Sandy River road from Farmington to Phillips has for many years been on a par with the standard gauge roads, in its general maintenance and is now fully up to its usual standard of excellence.

The Eustis branch only serves to handle logs and lumber and constitutes a feeder to the other lines.

This narrow gauge system now has a mileage of very nearly one hundred miles and has developed and serves a large territory, which without it, would be almost inaccessible.

Under a consolidated and efficient management a successful future seems to be assured.

WISCASSET, WATERVILLE AND FARMINGTON RAILWAY.

Under the new management this narrow gauge railway has been put in better physical condition than ever before in its history. Especially is this the case between Week's Mills and Winslow. The trestles at South China, East Vassalboro, Fuller's Woods and North Vassalboro—an aggregate length of about 650 feet—have been filled during the past two years. There is now but one opening in the track between Week's Mills and Winslow, that being the outlet of China lake.

All bridges upon the entire line have been thoroughly repaired when necessary and much new timber used.

More than ten miles of track have been well ballasted and 12,000 new ties put in, which, with previous work, makes the entire road very creditable and in good condition for business.

At Wiscasset the wharf and about 300 feet of trestle leading to it, have been rebuilt. The long trestle at this terminus has been carefully looked after and partly filled.

Such improvements in a road with very light traffic, and which in the past years has been much neglected, in regard to its physical condition, are entitled to our most favorable mention.

STREET RAILROADS.

ATLANTIC SHORE LINE RAILWAY.

This system is a consolidation of the Sanford and Cape Porpoise Railway, the Portsmouth, Dover and York Street Railway and a continuous line from Biddeford to York Beach, with a total mileage of 90.41, including 2.78 miles of leased line.

The more recently built lines from Biddeford to York Beach, the line from Kittery to South Berwick and Dover, and the line from York village to Rosemary Junction, are of modern construction and thoroughly built. They are constructed largely upon private right-of-way and excessive grades and curvatures have been avoided.

Considerable work has been done upon the line from Kittery to York Beach in filling trestles, and the original pile bridges have been largely replaced by solid embankments. The line between the Kennebunk town house and Cape Porpoise has also been much improved by a change in alignment.

All of the lines of this system have been well cared for, under an efficient supervision, and are in good condition.

The grade crossing at South Berwick has not yet been eliminated but is well protected by interlocking signals, which should effectively prevent accidents.

The road is well equipped with modern cars and has three electric locomotives for handling its freight business.

Its electric power is ample, and operation of the different lines is carried on with great regularity.

The car barn, repair shops and offices at Kennebunk are very substantial structures and well equipped.

AUBURN AND TURNER RAILROAD.

The roadbed and track have received very little care the past year, and show the need of it. There is a good rail of 60 pound section but very little ballast to hold it in place.

The overhead construction is very good.

There is a fine storage battery installed at the Turner terminal. The electric power is obtained from the Lewiston, Augusta & Waterville Street Railway.

The equipment is modern and ample for the business, consisting of four passenger cars and five freight cars.

Three of the freight cars are without electric equipment and are used principally for carrying lumber.

BANGOR RAILWAY AND ELECTRIC COMPANY.

BANGOR AND CHARLESTON LINE.

Much work has been done upon this line during the past two years.

It has been entirely new tied and surfaced, with considerable ballast where most needed.

The rail is good, of 60 pound per yard weight, and has not been materially injured by years of comparative neglect of track.

Considerable freight business has developed along this line.

The line between Bangor and Oldtown is in very good condition and well cared for. It has still a 48 pound rail from Otis Street to Oldtown, but two miles of Weber joints have been put in through the town of Orono.

The old bridge at Orono was thoroughly repaired last winter. The arches, which were badly out of plumb, were brought back to their normal position. Counterbraces were put in, together with new lateral bracing. The lower chords were greatly strengthened by reinforcement at the joints. In the opinion of experts the bridge is now perfectly safe for the passage of the heaviest cars, and should be for some years to come.

The line to Hampden is handicapped by several steep hills which add greatly to cost of operation. The track is in good average condition as to surface and line.

There is but one bridge upon it, a Howe truss of 52 feet clear span.

The city lines have been much improved by replacing the original light rail with a steel rail weighing 70 pounds per yard.

Ohio Street is now entirely laid with a 70 pound rail, and one thousand feet of track of that weight has been put down in Brewer.

There is considerable light rail upon Hammond, Garland, and other city streets, but it is the policy of the company to gradually replace it with the standard 70 pound rail.

The Hammond Street line has been extended this year 1,500 feet.

BENTON AND FAIRFIELD RAILWAY COMPANY.

There is no material change in the physical condition of this road since our last report.

It is kept in good safe condition for the small traffic, which is largely freight.

BIDDEFORD AND SACO RAILROAD.

This road is about eight miles in length. It runs through the city of Biddeford a distance of a mile, thence through the main street of Saco and follows the highway to Old Orchard.

It passes over two bridges,—one of 218 feet in length over Main Street in Biddeford and one over the Saco river, both of them being municipal bridges.

The road is well built and well maintained.

Rolling stock is modern and well housed.

The road owns its power plant which is well equipped with approved electrical machinery, and furnishes ample power for the operation of the road.

CALAIS STREET RAILWAY.

This company operates seven miles of track, three of which are in St. Stephens, N. B., and operated under lease. The population served is not large and the receipts are necessarily light.

No special outlays have been made, but the road and track are in fairly good condition for the service required.

FAIRFIELD AND SHAWMUT RAILWAY.

This new road, 3.05 miles in length extends from a connection with the Waterville & Fairfield Railway to the village of Shawmut.

It is located on the easterly side of the highway the entire distance. It is thoroughly constructed with a 70 pound rail resting on good cedar ties. There are no bridges upon it.

It was opened for traffic September 3, 1907, and is operated by electric power obtained from the Waterville and Fairfield Railway and Light Company.

The trolley construction is modern and good.

FRYEBURG HORSE RAILROAD.

This railroad extends from the Maine Central Railroad station at Fryeburg to the West Oxford Agricultural Fair Grounds, and to the resort formerly known as the Chautauquan Assembly Park. It is the only street railroad in the State operated by horse power.

The road is three miles in length, and is operated from June first to October first.

The roadbed and track have been kept in good condition. The rolling stock consists of three open and three closed cars. The car barns are conveniently situated and commodious.

This company has chartered rights that allow the extension of the road to the towns of Stow and Lovell northwardly, and to Hiram and Cornish southwardly. The prospect for extending this road now seems favorable, and would not only be a great convenience to the travelling public, but would add greatly to the prosperity of the surrounding towns.

LEWISTON, AUGUSTA AND WATERTVILLE STREET RAILWAY.

During the past year this corporation has constructed lines from Sabattus to Gardiner, and from Augusta to Waterville, thus completing a line of electric road from Waterville to Portland and thence to the western boundary of the State; the only break in a journey to Boston by electric car being the ferry from Kittery to Portsmouth.

All new construction has been of the most approved and permanent kind, with light grades and easy curves, and a very good alignment.

The extension of the Lewiston, Augusta & Waterville Street Railway from Sabattus to Gardiner extends through the towns of Webster, Wales, Monmouth, Litchfield, West Gardiner and Gardiner, and is approximately twenty miles in length. With the exception of about five miles of track, which is located on a private right of way fifty feet in width, the track is located in the highway. Excepting about 1,600 feet in the city of

Gardiner, where the track is in the middle of the street, the location is on the southerly side of the highway.

Extensive grading has been done, both on the highway and on the right of way, in order to reduce the gradients and curvature to a minimum. There is a grade of 7% on Water street in Gardiner, where it could not be reduced. The maximum grade on other parts of the line is 5 1-2%. The maximum curve, excepting those in the city of Gardiner, is one of 100 feet radius, located in Sabattus village.

All of the track is well ballasted with gravel obtained from two pits; one located near Sabattus and the other in Litchfield.

There are four steel bridges resting on concrete abutments as follows:

(1) Through plate girder bridge over Maine Central Railroad in Sabattus 61 feet, 8 inches long with clear span of 58 feet.

(2) Through pony truss riveted bridge over Horse Shoe pond in Litchfield 83' 6" long with clear span of 80 feet.

(3) Through plate girder bridge over Cole stream in West Gardiner 41 feet long with clear span of 38 feet.

(4) Through truss riveted bridge over the Cobbosseecontee stream in Gardiner 122 feet long with clear span of 119 feet. Trusses are 15' 6" center to center.

Open culverts are built of stone, with steel I beams and ties of extra size. Extra heavy terra cotta pipe is used, instead of covered culverts, where the location and quantity of water make it practicable.

The overhead trolley construction is of the latest type. The poles are of good size and are carefully set and strongly guyed.

The brackets support double galvanized iron yokes with flexible suspension, which in turn carry two trolley wires.

Line lightning arresters are erected every half mile.

The high tension transmission line extends from Hallowell to South Monmouth and carries current from Winslow to a sub-station at South Monmouth at a pressure of 19,000 volts.

A substantial brick sub-station is located in South Monmouth at what is known as Day's Corners. The station contains 3-75 K. W. oil-cooled transformers by which the current is stepped down from 19,000 volts to 400 volts A. C. At this latter pressure, it is passed through a 200 K. W. capacity rotary converter

and fed out to the trolley circuit at 650 volts D. C. This substation is so arranged that a duplicate unit can be installed if needed.

The line consists of three aluminum stranded cables supported on insulators tested to withstand a voltage of 45,000 volts.

The road from Augusta to Waterville extends through the towns of Augusta, Vassalboro and Winslow to the easterly end of the Ticonic bridge, which the railway company hope to eventually cross and enter the city of Waterville.

With the exception of about seven and one-half miles of private right of way, fifty feet in width, the track is located on the highway. Extensive grading has been done, both on the highway and the private right of way, in order to reduce the gradients and curvature to a minimum.

The construction is of the same general class and in every way equal to that from Sabattus to Gardiner.

There are three bridges as follows:

(1) Deck plate girder bridge over Outlet stream at Davis Mill dam in Vassalboro, 28' 9" with a clear span of 25 feet. Girders are spaced 6' 6" center to center. Ties are 8" x 8" x 10' 0" spaced 18" on centers. Timber guards are 8" x 8". This bridge rests on stone abutments laid in Portland cement.

(2) Oak pile trestle over Outlet stream at Shoddy Hollow in Winslow 204 feet long. Bents are spaced 12' 0" on centers. Ties are 8" x 8" x 10' 0" spaced 18" on centers. Timber guards are 8" x 8" and in addition to this there is a 45 pound Tee rail guard between the rails of the track.

(3) Steel viaduct over the Maine Central Railroad in Winslow 245 feet long. The southerly approach consists of three (3) spans two, twenty feet long, and one eighteen feet long. The span over the M. C. R. R. is 44' 6" long and is a through plate girder. On the northerly approach are seven spans as follows: One 18 feet long, three 20 feet long and three 21' 6" long. All bents are supported on concrete piers. Ties are 8" x 8" x 10' 0" spaced 18" on centers. Timber guards are 8" x 8" and in addition to these the track rails are guarded their entire length by means of a 45 pound Tee rail securely bolted to the track rails.

Culverts and cattle passes are built of stone and I beams on which are placed 8" x 8" x 10' 0" ties, or extra heavy terra cotta pipe and corrugated iron pipe are used, depending upon the location and the quantity of water to be carried through them.

The new management has kept the whole mileage in very good order, but has devoted its energies largely to pushing the work on extensions.

We find the line from Lewiston to Bath in excellent condition and some work has been accomplished in filling wooden trestles.

Careful attention has been given the viaducts over the Maine Central Railroad and great caution is exercised in crossing, that there be no derailment.

The city lines in Lewiston and Auburn are well cared for, and the tracks ride smoothly.

The Augusta, Winthrop and Gardiner lines are in their usual good order. 3,100 feet of track has been renewed with a 70 pound rail between Gardiner and Hallowell.

The cars in use, except in summer, are either closed or of the semi-convertible type and of modern approved construction.

The power house at Hallowell contains the finest obtainable electric machinery for handling and transmitting the electric power, which is generated by water power in Winslow. So far this power has proved very satisfactory.

NORWAY AND PARIS STREET RAILWAY.

The earnings of this company are largely increased by the receipts from electric lighting and the cost of operating is very light, the electricity being generated by water power.

The track and equipment are in their usual well kept condition.

PORTLAND AND BRUNSWICK STREET RAILWAY.

This road is comparatively new and in about the same condition as last year. Enough work has been done upon the track to keep it in good line and surface.

Upon the private right of way many of the embankments were left narrow and low and could be improved by raising and widening. A liberal application of ballast is also very much needed.

The equipment consists of five closed and five open passenger cars, all electrically equipped and well taken care of.

PORTLAND RAILROAD.

All the lines of this company, both urban and suburban, are in excellent form. Heavy girder rails are used upon all paved streets and T rails of good weight upon all other streets and roads.

This company operates in all, including second track, 94.43 miles. About a mile and a half of second track has been laid the past year.

The line from Westbrook to Gorham and South Windham has received a good layer of ballast and is in excellent surface.

The lines in South Portland are all in good order, especially the line to Cape Elizabeth. An extension of several miles upon the Cape, to accommodate the many summer residents, is in contemplation.

The line to Yarmouth, nearly 13 miles in length, crosses Tukey's bridge, a fine city structure 600 feet in length, and also two long pile trestles which are well preserved. There are several steep grades, but the track is in good surface and line.

A very commodious car barn 138 feet by 105 feet in size, has been built of brick. In it are finely equipped shops for doing every kind of work connected with the road or equipment. The amounts expended the past fiscal year upon maintenance of track and roadway, electric line and equipment, are in excess of those expended the previous year, and indicate a careful supervision of all departments.

The passenger equipment includes 96 closed cars and 99 open cars, all of which are kept in good repair.

ROCKLAND, SOUTH THOMASTON AND OWL'S HEAD

RAILWAY COMPANY.

This short road of less than five miles, from Rockland to Crescent Beach, is in the hands of receivers and has been operated by the Rockland, Thomaston & Camden Street Railway.

It is thoroughly, though in some respects, perhaps, injudiciously, constructed.

It has a heavy rail and good overhead construction. A location has been approved to Owl's Head and some grading done upon it. The road has no traffic to speak of, except in summer season.

ROCKLAND, THOMASTON AND CAMDEN STREET RAILWAY.

No special renewals, changes or repairs have been made on this road the past year. The roadbed and track have been kept up to the usual standard of excellency; especially may this be said of the line between Rockland and Camden.

On the line to Blackington Corner there is a deep fill of lime stone which has gradually settled and bulged, showing signs of caving. However, it is being carefully watched and precautions taken to avoid accident. Eventually the wall of broken stone will have to be rebuilt or reinforced so that it cannot fall.

The power plant is in excellent order, and very efficient.

The car barn is in good condition and of ample size.

The passenger equipment consists of ten open cars, and nine closed cars, two of which are without motors. The road also owns six freight cars, which are chiefly used on the Camden line.

SOMERSET TRACTION COMPANY.

This road extends from Skowhegan to Madison with a branch to Lakewood, a distance of about 12.20 miles.

For the year ending June 30, 1908, the company expended in the maintenance of roadway and track, \$3,940.72; maintenance of ways and structures, \$4,839.38.

The long trestle at Madison has been filled. The trestle near Skowhegan has been partially filled, and will be completed another season. 4,000 new ties were put in during the year. Three new substantial granite culverts, and five culverts made of boiler shells, have been built during the year.

The roadbed and track are in excellent condition.

The company has increased the wheel base of its cars, an act much appreciated by its patrons.

WATERVILLE AND FAIRFIELD RAILWAY AND LIGHT COMPANY.

This company's track is in its usual good order, with a 56 pound rail its entire length except where a 90 pound girder rail is laid in the city of Waterville.

The track has been straightened for quite a distance on Water street, very much improving it in appearance and utility.

On Grove street, the track has been raised some 8 feet at one point and the grades very much improved.

The bridge on the line between Waterville and Fairfield has been rebuilt and embankment widened.

WATERVILLE AND OAKLAND STREET RAILWAY.

This road is so new, and was so well and permanently built, that no repairs have been required, except the ordinary keeping up of track and equipment.

The length of the road permits a car to make a round trip in an hour, so that a half hour service is given with two cars.

The equipment consists of six cars with electric equipment, and seven without. Four of these cars are semi-convertible cars, with crosswise seats and very comfortable to the passenger.

Respectfully submitted,

JOSEPH B. PEAKS,
PARKER SPOFFORD,
FRANK KEIZER,

Railroad Commissioners of Maine.

November 30, 1908.

CONTENTS TO PART II.

INDEX TO PETITIONS AND DECISIONS OF THE BOARD.	
	PAGE
Atlantic Shore Line Railway:	
Bonds, Issue of Part I.....	98, 99
Signals, S. Berwick, B. & M. R. R. provided for Part I..	172-174
Accident, special report, Kennebunkport.....	181-183
Augusta & Waterville Railway:	
Certificate, to operate, Winslow to E. Vassalboro, Part I	124
Certificate, to operate, Augusta to E. Vassalboro, Part I	180
Location, change of, Augusta, approved, Part I.....	178-180
Bangor & Aroostook Railroad:	
Highway crossing, Medford extension, approved, Part I	93-96
Highway crossing, Guilford, dismissed, Part I.....	165-167
Highway crossing, Island Falls, dismissed, Part I.....	171, 172
Highway crossing, Monson, approved, Part I.....	119-121
Highway, change of, North & South Roads, Lagrange, Part I	152-153
Certificate, to operate, S. Lagrange to main line, Part I..	96
Certificate, to operate, Medford Extension, Part I.....	97
Certificate, double track, Northern Maine Jct. to So. La- grange	97
Location, change of, East & West Roads, Medford, Part I	162-164
Gates, Guilford, approved, Part I.....	168-170
Bangor Railway & Electric Company:	
Bridge, Orono, reconstruction of, Part I.....	106-110
Biddeford Pool Electric Railroad:	
Charter, revival of, Part I.....	101-104
Boston & Maine Railroad:	
Highway, change of, S. Berwick, approved, Part I.....	110-115
Signals, S. Berwick, provided for, Part I.....	172-174
Bridgton & Saco River Railroad:	
Branch track, crossing highway, Harrison, approved, Part I	125-127
Canadian Pacific Railway:	
Station, Moosehead, maintenance of, dismissed, Part I..	100, 101
Gates, Fort Fairfield, dismissed, Part I.....	130, 131

	PAGE
Cape Shore Railway:	
Location, change of, S. Portland, approved, Part I.....	155-159
European & North American Railway:	
Branch track, location of, Front St., Bangor, Part I....	127-130
Lewiston, Augusta & Waterville St. Ry.:	
Certificate, to operate, Depot Sq. to New Mills, Part I..	132
Certificate, to operate, Gardiner to Sabattus, Part I.....	164
Location, change of, Water St., Gardiner, dismissed, Part I	132-135
Location, change of, Central St., Gardiner, dismissed, Part I	136, 137
Location, change of, Central & Water Sts., Gardiner, approved, Part I.....	138-143
Maine Central Railroad:	
Highway crossing, Fairfield, approved, Part I.....	104-106
Branch track and crossing highway, Fairfield, Part I....	121-124
Gates, Unity, dismissed, Part I.....	143-145
Crossing highway & Portland R. R., approved, Part I....	145-149
Branch track, Washington St., Bangor, approved, Part I	175-177
Branch track, E. & N. Am. Ry., Front St., Bangor, Part I	127-130
Northern Maine Seaport Railroad:	
Certificate, to operate, Northern Me. Jct., to S. Lagrange, Part I.....	97
Northern Railway of Maine:	
Capital Stock, increase of, Part I.....	160-162
Seabacoek & Moosehead Railroad:	
Branch track, Palmyra, approved, Part I.....	150, 151
Crossing highway, Palmyra, dismissed, Part I.....	153, 154
Somerset Railway:	
Location, change of, Marr's Bog, Part I.....	116-118
Certificate, to operate, Marr's Bog, Part I.....	165
Towns:	
Fairfield, highway crossing, M. C. R. R., Part I.....	104-106
Ft. Fairfield, Gates, C. P. Ry., dismissed, Part I.....	130, 131
Guilford, highway crossing, B. & A. R. R., dismissed, Part I	165-167
Guilford, Gates, allowed, B. & A. R. R., Part I.....	168-170
Island Falls, highway crossing, B. & A. R. R., dismissed, Part I	171, 172
Monson, highway crossing, B. & A. R. R., approved, Part I	119-121
Unity, Gates, M. C. R. R., dismissed, Part I.....	143-145







PETITIONS AND DECISIONS OF THE BOARD.

Petition of the Bangor and Aroostook Railroad Company for approval of crossing certain highways at grade on line of Medford Extension (so called) and the decision of the Board thereon. Decision December 4, 1907.

To the Railroad Commissioners of the State of Maine:

The Bangor and Aroostook Railroad Company respectfully represents that the line of the Medford Extension (so called) of its railroad, the location of which has been approved by your Honorable Board, is laid out across the highways and other public ways, and at the points thereon hereinafter described, and your petitioner further represents that it is impossible to so construct said railroad as to pass either over or under said ways or either of them.

Wherefore your petitioner prays that your Honorable Board will, after notice and hearing, authorize the crossing of said ways at grade, and further that you will determine the manner and conditions under which said railroad may cross each of said ways, and how the expense of building and maintaining so much thereof as is within the limits of said railroad shall be borne between your petitioner and the respective towns in which said crossings are located.

No. 1, station 812+60, town of Medford; North and South Road in Lot A near W. A. Dean's house.

No. 2, station 928+20, town of Medford; North and South Road in Lot 3 on farm of A. J. Weymouth.

No. 4, station 1054+22, town of Lagrange; North and South Road, Lagrange to Medford Centre, in Lot 38 on land of Leavitt Bishop.

No. 5, station 1110+50, town of Lagrange; North and South Road, Lagrange to Medford Centre, in Lot 35 on land of C. Kenney.

No. 6, station 1231+68, town of Lagrange; Howland Road, between lands of Geo. H. Blake on west and Velerous Bishop on east.

No. 7, station 1265+66, town of Lagrange; Road running East from Lagrange Station between lands of Snell & Mill on north and Cyrus A. Durgin on South, being also between Lots 49 and 50.

No. 8, station 1455+42, town of Lagrange; Bennock Road, in Lot 37.

Bangor and Aroostook Railroad Company,

By APPLETON & CHAPLIN, Its Attorneys.

April 12, 1907.

On the foregoing petition,

Ordered, That the petitioner cause to be published a true copy of said petition, and this order of notice thereon, three days successively in the Daily Commercial and Daily News, newspapers published at Bangor in the county of Penobscot the first publication in each paper to be at least five days before Friday the tenth day of May, A. D. 1907, on which day the Board of Railroad Commissioners will be in session at the Town House in Lagrange at nine o'clock in the forenoon for the purposes indicated in said petition. Said petitioner shall send copies of the foregoing petition and order to the county commissioners of Penobscot county, also to the municipal officers of the towns of Medford and Lagrange five days at least before the date of said hearing.

J. B. PEAKS, Chairman,

For the Board of Railroad Commissioners of Maine.

Dated this first day of May, A. D. 1907.

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.

Appleton & Chaplin appeared for the petitioners.

The selectmen of Lagrange and Medford appeared for their respective municipalities.

After a careful inspection of the several localities of the crossings petitioned for, and consultation with the town officers, the Board find that the crossings asked for, cannot reasonably be made otherwise than at grade, with the exception of the one at the Bennock road, and decree that said crossings may be made as follows:

Crossing No. 1, in the town of Medford near W. A. Dean's house shall be at grade, the approaches on either side not to be steeper than a grade of five per cent.

Crossing No. 2, shall be at grade, the highway to be raised one and one-half feet, and the slope of approaches not to exceed one foot in twenty.

Crossing No. 3, shall be at grade, the elevation of the new road to be five and one-half feet above the ground on its location, and grade of approaches not to exceed five per cent.

Crossing No. 4, in the town of Lagrange, shall be at 1067 of the location of the railroad instead of station 1054+22. The road shall be lowered one foot and the grade on either side of the track shall not exceed five per cent.

Crossing No. 5, shall be at grade and the highway may be raised four feet, with approaches upon a grade of not more than one in twenty.

Crossing No. 6 shall be at grade. The highway to be raised two feet and approaches filled to a grade of one in twenty.

Crossing No. 7, shall be at grade and the road raised five and one-half feet, grade of approaches not to exceed that of the present surface.

Crossing No. 8 of the Bennock Road shall be an overhead steel bridge of three, thirty-six (36) feet spans, resting on con-

crete abutments and pedestals, road to be raised seven feet to secure a headway of twenty-one feet. The grade of approaches to bridge not to exceed five per cent.

There shall also be an overhead crossing of the highway near the ferry, station 893 of the railroad location, by means of a bridge or arch. The opening shall be not less than sixteen feet span and fourteen feet high in the clear.

All of said crossings shall be made and maintained by said railroad company within its limits in such a manner that the same shall be safe and convenient for travelers in said ways with horses, teams and carriages.

Suitable provision shall be made for surface drainage.

Dated at Augusta, Maine, this 4th day of December, A. D. 1907.

JOSEPH B. PEAKS,
PARKER SPOFFORD,
FRANK KEIZER,

Railroad Commissioners of the State of Maine.

BANGOR & AROOSTOOK RAILROAD COMPANY.

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 Bangor & Aroostook Railroad from South Lagrange, in T. 4, R. 9, Piscataquis county, to Bangor & Aroostook Railroad, main line, a distance of about twenty-eight miles, hereby certify that we have found the same so constructed as to be safe for public travel.

Dated at Augusta this 27th day of December, A. D. 1907.

JOSEPH B. PEAKS,
PARKER SPOFFORD,
FRANK KEIZER,

Railroad Commissioners of Maine.

BANGOR & AROOSTOOK RAILROAD COMPANY.

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 double track of the Bangor & Aroostook Railroad from end of Medford Extension to West Seboeis, a distance of about five miles, hereby certify that we have found the same so constructed as to be safe for public travel.

Dated at Augusta this 27th day of December, A. D. 1907.

JOSEPH B. PEAKS,
PARKER SPOFFORD,
FRANK KEIZER,

Railroad Commissioners of Maine.

NORTHERN MAINE SEAPORT 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 double track of the Northern Maine Seaport Railroad from Northern Maine Junction to South Lagrange a distance of about twenty-five miles, hereby certify that we have found the same so constructed as to be safe for public travel.

Dated at Augusta this 27th day of December, A. D. 1907.

J. B. PEAKS,
PARKER SPOFFORD,
FRANK KEIZER,

Railroad Commissioners of Maine.

Petition of the Atlantic Shore Line Railway, asking for a certificate, relating to the issue of bonds. Certificate January 30, 1908.

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

Respectfully represents Atlantic Shore Line Railway, a corporation existing under the laws of the State of Maine; that on the second day of April, A. D. 1906, said railway executed its trust deed or refunding mortgage to Knickerbocker Trust Company of New York City to secure an issue of three million dollars (\$3,000,000) four per cent bonds, of which one million eight hundred ninety thousand dollars (\$1,890,000) are reserved for the purpose of refunding the underlying bonds, acquiring certain properties described in said mortgage, and six hundred and ten thousand dollars (\$610,000) for its corporate purposes, for construction and equipment of said railway; that the entire amount of said \$610,000 of bonds have been issued and used for its corporate purposes, in constructing and equipping its railway from Kennebunk to York Beach, and the remainder of said issue being five hundred thousand dollars (\$500,000) of bonds are held by the trustee uncertified, and can be issued only to the extent of 75% of the actual cost of any additions, extensions, or permanent improvements of the property, as provided in Article I, section I, subdivision (e) of said mortgage.

That said railway has actually expended and contracted to expend in adding to, extending and permanently improving its railway system and in purchasing new and additional equipment therefor a sum of money exceeding by not less than 33 1-3% in excess of one hundred thousand dollars (\$100,000), which amount of bonds said railway desires said trustee to be authorized and requested to certify and deliver as provided in said mortgage.

Wherefore your petitioner prays that you will make such an investigation of the accounts and vouchers, relative to said improvements and additions, as will satisfy you as to the actual

cost of the same, and issue your certificate as provided in said Article I, section I, subdivision (e) of said mortgage.

Sanford, Maine, January 22nd, A. D. 1908.

Atlantic Shore Line Railway,

By FRED J. ALLEN, Its Attorney.

STATE OF MAINE.

In Board of Railroad Commissioners.

To Knickerbocker Trust Company, Trustee:

The Railroad Commissioners of the State of Maine hereby certify that they have examined a certain trust deed or refunding mortgage of Atlantic Shore Line Railway dated April 2nd, A. D. 1906, securing an issue of \$3,000,000 4% bonds of said railway and especially Article I, section I, subdivision (e) of said mortgage.

That pursuant to said subdivision (e) of said mortgage and of the petition of said railway dated January 22nd, A. D. 1908, and after an examination, we hereby certify that said railway has actually expended or contracted to spend, since April 2nd, 1906, in adding to, extending or permanently improving its railway system, and in purchasing new and additional equipment therefor a sum of money exceeding by not less than 33 1-3% in excess of \$100,000, which amount (\$100,000) of bonds said railway desires to issue under the provision of said mortgage.

Dated at Augusta this 30th day of January, A. D. 1908.

JOSEPH B. PEAKS,

PARKER SPOFFORD,

FRANK KEIZER,

Railroad Commissioners of Maine.

Petition of Charles E. Wilson and others, requesting that the Canadian Pacific Railway be compelled to maintain a station at Moosehead Station, so called. Dismissed for want of jurisdiction. March 4, 1908.

MOOSEHEAD, MAINE.

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

Respectfully represent your petitioners that they reside at or near Moosehead Station on the Canadian Pacific Railroad on the shore of Moosehead Lake in said State and own and cultivate a large area of real estate in the vicinity of said station.

That there is a hotel known as the "Outlet House" owned by certain of your petitioners situated at said station with accommodations for some forty people, which hotel and the camps connected therewith are open to the public for some seven months in each year.

That a large number of people from various parts of the country are accustomed to visit said hotel and large amounts of freight and express matter are received at and sent from said station throughout the year.

That your petitioners have no other railroad connections, are outside the course of steamboats which ply upon the said lake and are therefore dependent upon said railroad for transportation of passengers and of freight and express matter.

That the Canadian Pacific Railroad Company has closed said Station and discharged its agent and your petitioners are put to great loss, cost and expense in the marketing of their produce, and the guests of said hotel are also greatly inconvenienced thereby.

That large quantities of mail and express matter directed to your petitioners and to the guests of said hotel are now thrown from the trains at said station shortly after midnight with no agent to care for the same, and said mail and express matter is thereby liable to injury or absolute loss.

That said station has been open to the public for over twenty years and its discontinuance in many ways not herein mentioned works injury to your petitioners.

Wherefore your petitioners pray your Honorable Board to use the authority vested therein, and require said railroad company to reopen said station forthwith and to provide the same with an agent as heretofore.

Charles E. Wilson,
 Michael J. Marr,
 Wm. K. Churchill,
 Silas C. Nelson,
 Edward G. Marsterman,
 Geo. L. Marsterman,
 Cornelius J. Damon,
 Edward R. Mayer,
 Charles O. Nelson,
 Fred J. Wilson,
 Frank H. Laugee.

Dismissed for want of jurisdiction.

Per order of the Board.

GEO. F. GIDDINGS, *Asst. Clerk.*

Dated March 4, 1908.

Petition of the directors of the Biddeford Pool Electric Railroad Company, for a revival of its corporate existence, and action of the Board thereon. March 4, 1908.

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

Respectfully represents the undersigned, Charles M. Moses of Saco, Charles B. Harmon, Charles E. Atwood, Nathaniel B. Walker and Ernest L. Harmon of Biddeford, and all in the county of York and State of Maine.

That they and each of them, are the duly elected and qualified directors of the Biddeford Pool Electric Railroad Company, a street railroad company, legally organized under the laws of the State of Maine.

That the articles of association of said company were duly endorsed by your Honorable Board with a certificate of your approval in writing dated the seventh day of January, A. D. 1902.

That said Articles of Association, and certificate of approval were duly filed and recorded in the office of the secretary of State, for the State of Maine, on the twelfth day of February, A. D. 1902, and recorded in volume 1, page 345, and the certificate of the secretary of State, dated the thirteenth day of February, A. D. 1902, issued as required by law.

That the route of said railroad and the extensions thereto lie wholly in the limits of said city of Biddeford, and all authority as provided by law, to locate, construct, maintain and operate said railroad and extensions have been granted to said company by the municipal officers of said city, and the location of the proposed route and extensions as aforesaid, have been approved by your Honorable Board.

That the said Biddeford Pool Electric Railroad Company, its officers and agents, have used their best endeavors with no lack of diligence on their part, to begin the construction of its road and expend thereon ten per cent of its capital within the time limited by law as provided by the Revised Statutes of Maine, in chapter 53, section 10. But by reason of events and conditions over which they had no control have been unable to do so.

That said company has expended considerable sums of money on said road and lines, and intends in good faith to construct and operate the same.

That upon petition of the undersigned as directors of said Biddeford Pool Electric Railroad Company, thereunto duly authorized, dated the thirteenth day of February, A. D. 1905, praying for the revival of their charter which on that date had expired, your Honorable Board, after due notice and hearing by your decree dated the twentieth day of February, A. D. 1905, did revive said charter as provided by law.

Wherefore your petitioners as aforesaid directors of the Biddeford Pool Electric Railroad Company, hereunto duly authorized for and in behalf of said company do pray your Honorable Board that you will revive the corporate existence and powers of said Biddeford Pool Electric Railroad Company which has ceased by its failure to proceed with its construction as hereinbefore set forth.

Dated at Biddeford, this twenty-first day of February, A. D. 1908.

Chas. M. Moses,
Charles B. Harmon,
Charles E. Atwood,
Nathaniel B. Walker,
Ernest L. Harmon,

Directors of Biddeford Pool Electric Railroad Company.

On the foregoing petition,

Ordered, That the petitioner cause to be published a true copy of said petition, and this order of notice thereon, three days successively in the Biddeford Daily Journal a newspaper published at Biddeford in the county of York, the first publication in said paper to be at least five days before Wednesday the fourth day of March, A. D. 1908, on which day the Board of Railroad Commissioners will be in session at their office in Augusta at ten o'clock in the forenoon for the purposes indicated in said petition. Said petitioner shall send copies of the foregoing petition and order to the municipal officers of the city of Biddeford, five days at least before the date of said hearing.

J. B. PEAKS, Chairman,

For the Board of Railroad Commissioners of Maine.

Dated this 21st day of February, A. D. 1908.

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. B. F. Chadbourne appeared for the petitioners.

No one appeared to oppose.

We believe that a renewal of the charter of the Biddeford Pool Electric Railroad Company is reasonable under the circumstances, and we hereby renew said charter, with all the rights, locations, and changes which have been given it from time to time, for another term of three years from the time its charter

expired, with all the rights, powers and obligations which it had at the time of the termination of its charter.

Dated at Augusta this fourth day of March, A. D. 1908.

JOSEPH B. PEAKS,

PARKER SPOFFORD,

FRANK KEIZER,

Railroad Commissioners of Maine.

Petition of the selectmen of Fairfield, asking for the approval of a highway crossing the Maine Central Railroad in Fairfield, and the decision of the Board thereon. March 4, 1908.

To the Railroad Commissioners of the State of Maine:

Respectfully represents, the undersigned, the municipal officers of the town of Fairfield, Maine, that on the fourth day of November, 1907, the selectmen of said town of Fairfield, did locate and lay out a town way in said Fairfield described as follows: Beginning at a point on the southeast line of Maple street, so called, or the street leading from the Nelson farm to Shawmut village, and said point being the southwest corner of the lot belonging to the Baptist society; thence S., $52^{\circ} 53'$ E., along the south line of the lot belonging to the Baptist society, one hundred fifty (150) feet; thence, deflecting to the left, nine degrees and thirteen minutes, and following a course S. $62^{\circ} 06'$ E., six hundred fifty-two and five-tenths (652.5) feet; to the west line of the right of way of the Maine Central Railroad; thence, in the same course, sixty-six (66) feet to the east line of said right of way; thence, in the same course, one hundred fifteen (115) feet; thence, at right angles, N. $27^{\circ} 54'$ E., three hundred (300) feet; thence, at right angles, S. $62^{\circ} 06'$ E., three hundred sixty-five (365) feet to a point on the west line of the extension of Water street, four hundred eighty and six-tenths (480.6) feet northerly from the north line of the Getchell farm, measured on the west line of Water street.

The above described line in the north and west line of the proposed street and the street is to be fifty (50) feet wide.

That said town way, so located, and laid out, is laid out across and over the railroad track of the Maine Central Railroad at a point particularly described above.

Wherefore they make this their application to you, the said Railroad Commissioners, asking that you, after notice and hearing, in the premises, will determine whether said way shall be permitted to cross such track at grade therewith or not, and the manner and condition of crossing the same, and by whom the expense of building and maintaining so much thereof as is within the limits of such railroad shall be borne.

Dated this 27th day of January, A. D. 1908.

P. A. Smith,

B. H. Lawrence,

Selectmen of Fairfield.

On the foregoing petition,

Ordered, That the petitioner cause to be published a true copy of said petition, and this order of notice thereon, three days successively in the Waterville Morning Sentinel, a newspaper published at Waterville, in the county of Kennebec, the first publication in said paper to be at least five days before Wednesday the fourth day of March, A. D. 1908, on which day the Board of Railroad Commissioners will be in session at their office in Augusta, at ten o'clock in the forenoon for the purposes indicated in said petition. Said petitioner shall send copies of the foregoing petition and order to Mr. Morris McDonald, general manager of the Maine Central Railroad Co., at Portland, Maine, five days at least before the date of said hearing.

JOSEPH B. PEAKS, Chairman,

For the Board of Railroad Commissioners of Maine.

Dated this 20th day of February, A. D. 1908.

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 G. Weeks appeared for the town of Fairfield.

Mr. Forrest Goodwin appeared for the Maine Central Railroad Company.

We find that a grade crossing asked for in this petition is reasonable, and that it ought to be allowed, and we therefore decree that said highway shall cross the track of the Maine Central Railroad at grade. That the highway within the location of the Maine Central Railroad shall be constructed and hereafter kept in repair by the Maine Central Railroad, so that the same shall be safe for travellers with horses, teams and carriages.

Proper surface drainage shall be made within said right of way.

Dated at Augusta this fourth day of March, A. D. 1908.

JOSEPH B. PEAKS,
PARKER SPOFFORD,
FRANK KEIZER,

Railroad Commissioners of Maine.

Petition of the Bangor Railway and Electric Company, regarding the strengthening or rebuilding of a bridge across the Stillwater branch of the Penobscot river, in the town of Orono, and the action of the board thereon. March 4, 1908. March 5 and 10th, 1908.

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

Respectfully represents the Bangor Railway and Electric Company a corporation organized and existing under the laws of the State of Maine and located at Bangor in the county of Penobscot and State aforesaid, that it has acquired by purchase the property, rights and franchises formerly owned by the Bangor, Orono & Oldtown Railway Company; that in the maintenance and operation of its line of railway extending from said Bangor to the city of Oldtown in said county of Penobscot it is necessary to cross the Stillwater branch of the Penobscot river at a point at or near the village of Orono, in the town of Orono in said county.

Your petitioner further represents that it is necessary that the present bridge across said Stillwater branch of the Penobscot

river, erected, owned and maintained by said town of Orono, be repaired, renewed or parts of it strengthened, or that the bridge be rebuilt, in order that the same may be safe for the uses to which it is to be put.

Wherefore your petitioner requests your Honorable Board, after notice and hearing, to determine the manner of repairing, renewing or strengthening the present bridge, so that the same may be safe for the uses to which it is to be put, and that you will determine at such hearing who shall bear the expense of such repairs, renewals, strengthening or rebuilding, and that such expenses be apportioned by you between said railway company and the town of Orono in such manner as shall be by your Honorable Board deemed just and fair.

Bangor, October 1, 1907.

Bangor Railway and Electric Company,

By E. C. RYDER, Its Attorney.

On the foregoing petition,

Ordered, That the petitioner cause to be published a true copy of said petition and this order of notice thereon, three days successively in the Daily News, a newspaper published at Bangor, in the county of Penobscot, and in the Daily Commercial, a newspaper published at Bangor, in the county of Penobscot, the first publication in each paper to be at least five days before Tuesday, the 5th day of November, A. D. 1907, on which day the Board of Railroad Commissioners will be in session at the Bangor House, in Bangor, at 10 o'clock in the forenoon for the purposes indicated in said petition.

Said petitioner shall send copies of the foregoing petition and order to the municipal officers of the town of Orono, five days at least before the date of said hearing.

J. B. PEAKS, Chairman,

For the Board of Railroad Commissioners of Maine.

Dated this seventh day of October, A. D. 1907.

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 to the fourth day of March, A. D. 1908, when both parties, by their attorneys, met at the final hearing, and made their arguments before the Board.

Mr. E. C. Ryder appeared for the Bangor Railway and Electric Company.

Mr. L. C. Stearns and Mr. Charles J. Dunn appeared for the town of Orono.

This matter is not without difficulties. Legal questions have arisen and have been argued before the Board by counsel for both parties.

We have no occasion to state them because if the matter should go beyond the Railroad Commissioners by appeal, or other legal proceedings, proof would have to be made by either party.

Without any discussion we therefore assume jurisdiction of this matter, and decree that the Bangor Railway and Electric Company shall repair the bridge under the direction of the Railroad Commissioners, so as to make it safe for the passage of cars and teams and carriages over it.

We estimate the cost of repairing the bridge to the satisfaction of the Board of Railroad Commissioners, to be in the neighborhood of six thousand dollars, and we apportion the expense between the municipality and the railroad company as follows:

The Bangor Railway and Electric Company shall repair the bridge, and the town of Orono shall pay said Bangor Railway and Electric Company towards said repairs, when the Board of Railroad Commissioners shall have given its certificate of safety, the sum of twenty-five hundred dollars.

The northerly approach to the bridge shall be kept in repair by the Bangor Railway and Electric Company, and the southerly approach shall be kept in repair by the town of Orono, accord-

ing to a decree of this Board made on the 4th day of May, A. D. 1898.

We think it not best to decide as to the future maintenance of the bridge proper, because the conditions may call for another hearing; but in general the bridge shall be maintained as provided for in said Commissioners' report of May 4th, A. D. 1898.

Dated this fourth day of March, A. D. 1908.

JOSEPH B. PEAKS,
PARKER SPOFFORD,
FRANK KEIZER,

Railroad Commissioners of Maine.

STATE OF MAINE.

In Board of Railroad Commissioners.

To the Bangor Railway and Electric Company, Bangor, Maine:

GENTLEMEN:—The Railroad Commissioners have this day examined the highway bridge at Orono, across which your cars are operated, and have heard testimony from experts in relation to the strength of the same. We have become satisfied that it is our duty as conservators of public safety to prohibit the further traffic with your cars across said bridge; and we hereby notify you that on and after Monday morning, November 11, A. D. 1907, at six o'clock A. M. you are ordered not to use said bridge for the operation of your cars with passengers until further order of this Board.

Dated at Augusta this fifth day of November, A. D. 1907.

JOSEPH B. PEAKS,
PARKER SPOFFORD,
FRANK KEIZER,

Railroad Commissioners of Maine.

AUGUSTA, March 10th, 1908.

To the Officers of the Bangor Railway and Electric Company:

The bridge at Orono, over the Stillwater branch, having been repaired and strengthened under the direction, and to the satisfaction of the Board of Railroad Commissioners, we hereby certify that such repairs have been completed and we now con-

sider the bridge safe for the passage of the cars of your company.

JOSEPH B. PEAKS,
PARKER SPOFFORD,
FRANK KEIZER,
Railroad Commissioners.

Joint petition of the Portsmouth, Dover and York Street Railway, and Boston and Maine Railroad, relating to the crossing of the Boston and Maine Railroad, at or near Great Works Station in South Berwick, and the decision of the Board thereon. April 4, 1908.

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

Respectfully represents the Portsmouth, Dover and York Street Railway, formerly the Berwick, Eliot and York Street Railway, a corporation existing under the laws of the State of Maine, and the Boston and Maine Railroad Company, a corporation duly created by law, as follows:

1. The said Boston and Maine Railroad Company possesses and operates a railroad already built from Conway Junction to and through the town of South Berwick, in the county of York, and its said railroad is crossed in said town of South Berwick by the duly approved location of the street railroad of the Portsmouth, Dover and York Street Railway, which said location of said street railroad is in the highway crossing the railroad of the said Boston and Maine Railroad Company at or near its Great Works Station, so called.

2. That upon the petition therefor of the said Portsmouth, Dover and York Street Railway for the determination of the manner and conditions of construction and maintenance of said crossing, and how the expense thereof shall be borne, decree has been made and is now on file in the office of your Honorable Board; that petition has been filed by the said Boston and Maine Railroad Company, and is now pending before your Honorable Board, praying that the manner and conditions of

construction and maintenance of the crossing aforesaid may be changed, and no determination or decree has been made upon such petition.

3. Your petitioners further represent that a crossing at grade of the said street railroad over the tracks of the said Boston and Maine Railroad Company in said road or street would be a source of danger to the public, including not only travellers on the said railroad and the said street railroad, but also travellers in said highway; that it is impracticable to separate the grades of the two railroads or of the railroad of the Boston and Maine Railroad Company in the highway, as the same is at present located; and that to facilitate said crossing the course of said highway near the place of such crossing should be altered so that the railroad of the Boston and Maine Railroad Company may pass over the same and over the tracks of the street railroad to be laid therein.

Wherefore your petitioners respectfully apply to your Honorable Board to alter the course of such highway so as to facilitate such crossing, and for such purpose to take such land as may be necessary, and to award damages therefor in accordance with the provisions of section three of chapter two hundred and eighty-two of the public laws of eighteen hundred and eighty-nine, and to apportion the expense of such alteration as your Honorable Board may determine in accordance with the provisions of law, and to make such further decree thereon as the law may require.

And as in duty bound will ever pray.

Dated this twenty-sixth day of May, A. D. 1903.

Portsmouth, Dover and York Street Railway,

By HEATH, ANDREWS & DUTTON, Its Attorneys.

Boston and Maine Railroad,

By Its Attorney, G. C. YEATON.

Upon the foregoing petition,

Ordered, That one of the petitioners cause to be published a true copy of this petition and order of notice thereon, three days successively in the Biddeford Daily Journal, a newspaper published at Biddeford in the county of York, the first publication in said paper to be at least seven days before the 23d day of June, A. D. 1903, on which day the Board of Railroad Com-

missioners will be in session at the Great Works Station of the Boston and Maine Railroad, Northern Division, in the town of South Berwick at ten o'clock and thirty minutes in the forenoon for the purposes indicated in this said petition.

One of said petitioners shall send copies of the foregoing petition and order to the municipal officers of the town of South Berwick, and to the county commissioners of the county of York seven days before said hearing.

JOSEPH B. PEAKS, Chairman,

For the Board of Railroad Commissioners of Maine.

Dated this 8th day of June, A. D. 1903.

To George C. Yeaton, attorney of record of the Boston & Maine Railroad; to Heath, Andrews & Dutton, attorneys of record of the Portsmouth, Dover & York Street Railway; to Fred J. Allen, attorney of the Atlantic Shore Line Railway; to E. P. Spinney, attorney of record of the inhabitants of the town of South Berwick; to Ida M. Earl, Eliza M. Luke, Edward S. Goodwin and May B. Goodwin, all of South Berwick, owners of land proposed to be taken by the petition of the Portsmouth, Dover & York Street Railway and the Boston & Maine Railroad for a change of highway for crossing of said Boston & Maine Railroad and said Portsmouth, Dover & York Street Railway, and said highway in said town of South Berwick at or near what is known as Great Works Station in said town of South Berwick:

Said petition was entered on the 26th day of May, 1903. Notice was ordered upon said petition to be heard upon the 23d day of June, A. D. 1903. Said proceedings have been continued before said Railroad Commissioners until the present time, and upon the foregoing petition it is now ordered that one of the petitioners cause to be published a true copy of this order of notice three days successively in the Biddeford Daily Journal, a newspaper published at Biddeford, in the county of York, the first publication in said paper to be at least seven days before Tuesday, the thirteenth day of August, A. D. 1907, on which day the Board of Railroad Commissioners will be in session at the Great Works Station of the Boston & Maine Railroad, Northern Division, in the town of South Berwick, at ten o'clock in the forenoon, for the purpose of closing the proceed-

ings upon said petition, of assessing damages for land taken for said proposed crossing, and for all other purposes connected therewith.

One of said petitioners shall send copies of the foregoing order to the municipal officers of the town of South Berwick, and the county commissioners of the county of York, seven days before said hearing.

JOSEPH B. PEAKS, Chairman,

For the Board of Railroad Commissioners of Maine.

Dated this 22d day of July, A. D. 1907.

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.

Said proceedings have been continued from time to time before said Railroad Commissioners until the present time. All parties having been notified of said continuance by personal notices and by publishing the order of said notice in newspapers, in compliance with the provisions of the statute; and now on this fourth day of April, A. D. 1908, the said Railroad Commissioners determine that the highway named in said petition shall be changed as follows, to wit:

Beginning at a point thirty-three (33) feet southerly from the centre between the trusses of the iron bridge across Great Works river and in prolongation of the face of the easterly abutment of said bridge; thence south $85^{\circ} 28' 30''$ east through land of Edward S. Goodwin and May Belle Goodwin, a distance of one hundred forty-six and eight-tenths (146.8) feet, thence on a curve to the left with a radius of one hundred eighty (180) feet through land of said Goodwins a distance of two hundred forty-three and seventy-six hundredths (243.76) feet, thence north $16^{\circ} 56'$ east through Boston and Maine Railroad location and other land of said Goodwins, a distance of one hundred twenty-four and ninety-four hundredths (124.94) feet, thence north $53^{\circ} 4'$ west still through said Goodwins' land and land of Eliza A. Luke a distance of four hundred fifty-nine and thirty-seven hundredths (459.37) feet to the existing highway, thence south $17^{\circ} 43' 30''$ east by said highway a distance of one hundred twenty-six and two-tenths (126.2) feet to the railroad location, thence south $53^{\circ} 4'$ east by said location a distance of

three hundred one and six-hundredths (301.06) feet, said line being parallel with and distant seventy-three (73) feet southerly from second last described line, thence south $16^{\circ} 56'$ west across said railroad location a distance of seventy-five and twenty-nine hundredths (75.29) feet, thence on a curve to the right with a radius of one hundred three (103) feet, through land of said Goodwins a distance of one hundred thirty-nine and forty-nine hundredths (139.49) feet, thence north $85^{\circ} 28' 30''$ west, partly through said Goodwins' land and across highway to the westerly side of same, a distance of about eighty-two (82) feet, thence by southerly and westerly side of (old highway and by face of easterly abutment of the bridge over Great Works river) to the point of beginning; the width of land taken between said bridge abutment and northerly and easterly side of said location is seventy-seven (77) feet. Between northerly and easterly side of said location and that portion of highway northerly and westerly of railroad the width taken is seventy-three (73) feet, as shown on a plan entitled, "Proposed Abolition of Grade Crossing at Great Works Station, South Berwick, Maine, dated June, 1903." All courses in this description are magnetic. All of heretofore existing highway not included in above described new location, shall be and is hereby discontinued.

The bridge of the Boston & Maine Railroad, over said highway as changed, shall give at least fourteen feet head-room, and there shall be twenty-four feet space between said abutments under said bridge.

The said highway shall be graded at least twenty-four feet wide in its travelled part, and the cuts shall be sloped so as to prevent sliding or falling in.

We also determine that the existing conditions, construction and manner of crossing of the former Portsmouth, Dover & York Street Railway, now the Atlantic Shore Line Railway, shall be changed so that the said Atlantic Shore Line Railway shall cross under said Boston & Maine Railroad along the said highway when changed as herein specified.

All of the work for the change of said highway outside the limits of the Boston & Maine Railroad shall be done by the town of South Berwick, but the Boston & Maine Railroad and the Atlantic Shore Line Railway shall pay said town of South

Berwick one-half of all the expense of said town in changing said highway.

The land described in the aforesaid change of location may be and is hereby taken for the above named purposes, and the damages shall be assessed and paid as provided by law.

All the work within the limits of the Boston & Maine Railroad shall be done by said Boston & Maine Railroad, and the expense divided between said Boston & Maine Railroad and said Atlantic Shore Line Railway as provided by a contract on file in the Railroad Commissioners' office, dated the 3d day of March, A. D. 1906.

If the said town of South Berwick refuses or neglects to alter or change said highway as above provided, when called upon so to do by the Boston & Maine Railroad, the Boston & Maine Railroad is hereby authorized and empowered to do the same, and the said town of South Berwick shall pay the Boston & Maine Railroad one-half of the expense of changing said highway outside the location of said Boston & Maine Railroad.

Suitable surface drainage shall be provided, and shall be considered as part of the construction of said highway, within and without the location of said Boston & Maine Railroad, in assessing damages for construction, but any drainage which may be necessary by reason of the cut under the Boston & Maine Railroad, by reason of springs or water veins, shall be done at the expense of the Boston & Maine Railroad and the Atlantic Shore Line Railway and shall be considered as expense within the right of way of the **Boston & Maine Railroad.**

It is not practical to assess damages to land owners at this time. We cannot do so until the highway is constructed, or until it can be known what the cuts and slopes will be through the owners land. When that is known, the Commissioners will give notice to all parties, and assess the damages.

JOSEPH B. PEAKS,
PARKER SPOFFORD,
FRANK KEIZER,

Railroad Commissioners of Maine.

Dated this 4th day of April, 1908.

Petition of the Somerset Railway Company for a change in location in Sapling Township, and decision of the Board thereon. May 13, 1908.

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

The Somerset Railway Company, a corporation established under the laws of the State of Maine, located and having its principal place of business at city of Portland in the county of Cumberland, and State aforesaid, respectfully represents,

That it owns and operates a line of railway running from the town of Oakland in the county of Kennebec to Kineo Station in Rockwood township in the county of Somerset all in the State aforesaid;

That your petitioner deems it necessary and expedient for the safe and convenient operation of its said railway to make a change in the location of said railway in Sapling township for the purpose of avoiding the deep bog under the present track so that the main track shall deviate from its present location.

The centre line of the proposed change in location commences at a stake called Station O in the centre of the track at a point called Station 1712+55 of the location of the Somerset Railway as recorded in the office of county commissioners of Somerset county, book 9, page 197; running thence northeasterly on a curve to the right of 2864.9 feet radius, a distance of 1350 feet to a stake at Station 13+50; thence on a tangent bearing north $65^{\circ} 06'$ east a distance of 1235.5 feet to a stake at Station 25+85.5; thence on a curve to the left of 1910.1 feet radius, a distance of 2064 feet to a stake at Station 46+49.5; thence on a tangent bearing north $3^{\circ} 11'$ east a distance of 1879.5 feet to a stake at Station 65+29.

The last mentioned point is in the centre of the present track and is at a point called 468+80.2 of the location of the Somerset Railway as recorded in the office of county commissioners of Somerset county, book 9, page 197.

This location is to cover a width of 6 rods, being 3 rods on each side of the centre line above described, but so much of the original location as lies between Station 1712+55 and Station

468+80.2 is not to be abandoned until railway shall be completed and in operation on the new location and the rails and bridges removed from said original location.

Your petitioner files herewith a map or plan on an appropriate scale, and profile on the relative scales of profile paper in common use, dated April, 1908, signed by Theo. L. Dunn, chief engineer, showing both the original location of the Somerset Railway and the new location covered by said proposed change.

Your petitioner further represents that said new location does not cross any highway or town way.

Wherefore your petitioner requests your Honorable Board to approve the said change in location of said railway to be made under the directions of your Honorable Board and further requests your Honorable Board to consent that its trains over said railway between said Oakland and said Kineo station may deviate from the track originally built, and be run over the track constructed upon the new or changed location hereinbefore described.

Dated at Portland, Maine, April 22, 1908.

Somerset Railway Company,

By MORRIS McDONALD, Vice President.

FORREST GOODWIN, Attorney for Petitioner.

On the foregoing petition,

Ordered, That the petitioner cause to be published a true copy of said petition, and this order of notice thereon, three days successively in the Daily Kennebec Journal, a newspaper published at Augusta in the county of Kennebec, the first publication in said paper to be at least four days before Wednesday the 13th day of May, A. D. 1908, on which day the Board of Railroad Commissioners will be in session at their office in Augusta at ten o'clock in the forenoon for the purposes indicated in said petition. Said petitioner shall send a copy of the foregoing petition and order to Newhall & Gibson of Fairfield, Maine, before the date of said hearing.

J. B. PEAKS, Chairman,

For the Board of Railroad Commissioners of Maine.

Dated this 7th day of May, A. D. 1908.

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 persons who appeared.

Mr. Forrest Goodwin appeared for the Somerset Railway Company.

No one appeared to oppose.

This is a proceeding under section 27, chapter 51, of the Revised Statutes, by the Somerset Railway Company for the purpose of making a change in the location of its road, and from the track as originally built, for the purpose of avoiding a bad place in the roadbed known as the Marr's bog in Sapling township.

This location is to cover a width of six rods, being three rods on each side of the centre line, but so much of the original location as lies between Station 1712+55 and Station 468+80.2 shall not be abandoned until the railway shall be completed and in operation on the new location and the rails and bridges removed from said original location.

We find that public convenience requires a change in the location of said road, and direct that the same may be made according to the location named in the petition, and the map or plan showing the said change and we hereby approve the same.

Dated at Augusta this 13th day of May, A. D. 1908.

JOSEPH B. PEAKS,
PARKER SPOFFORD,
FRANK KEIZER,

Railroad Commissioners of Maine.

Petition of the selectmen of the town of Monson, for approval of the crossing of a highway at grade over the Bangor and Aroostook Railroad, and decision of the Board thereon. June 1, 1908.

STATE OF MAINE.

To the Honorable Railroad Commissioners of the State of Maine:

Respectfully represents J. W. Tarr, Walter C. Jackson and Sumner L. Greeley, the municipal officers of the town of Monson, in the county of Piscataquis and State of Maine; that on petition of E. T. Hescocock and 48 others, the commissioners of said Piscataquis county, laid out a highway in said Monson from the county road leading from said Monson to the town of Blanchard in said county to the track or right of way of the Bangor and Aroostook Railroad Company; thence across said track or right of way to the county road leading from said Blanchard to the town of Abbot, in the county of Piscataquis and known as the "Mathews road," which more fully appears by an attested copy of the doings of said county commissioners, hereunto annexed and marked "A" and which is made a part of this petition.

And your petitioners further represent that said town of Monson, at its annual town meeting under legal and proper articles in said warrant, calling said meeting voted to accept of said road as laid out by said county commissioners as aforesaid, and have built and maintained said road as far as said track or right of way of said Bangor and Aroostook Railroad Company, all of which more fully appears by attested copies of the votes of said town of Monson hereunto annexed and marked "B" and which are made a part of this petition.

Wherefore, the undersigned municipal officers of the town of Monson aforesaid, in the county of Piscataquis, apply to your Honorable Board to determine whether the highway as aforesaid shall be permitted to cross the track of said Bangor and Aroostook Railroad Company 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 said Bangor and Aroostook Railroad Company, or by said town of Monson in which said highway is located, or shall be apportioned between said Bangor and Aroostook Railroad Company and said town of Monson.

Dated at Monson this 24th day of April, A. D. 1908.

J. W. Tarr,

Walter C. Jackson,

Sumner L. Greeley,

Municipal Officers of the Town of Monson.

Upon the foregoing petition,

Ordered, That the petitioner cause to be sent to Messrs. Appleton & Chaplin of Bangor, Maine, general counsel for the Bangor & Aroostook Railroad Company, a certified copy of this petition, with the order of notice thereon, five days before Monday the first day of June, A. D. 1908, on which day the Board of Railroad Commissioners will be in session at the court house in Dover, Maine, at ten o'clock in the forenoon, for the purposes indicated in said petition.

J. B. PEAKS, Chairman,

For the Board of Railroad Commissioners of Maine.

Dated this twenty-fifth day of May, A. D. 1908.

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. J. F. Sprague appeared for the town of Monson.

Messrs. Appleton & Chaplin appeared for the Bangor and Aroostook Railroad Company.

It is hereby decreed that the crossing of said highway with said Bangor and Aroostook Railroad Company's track may be made at grade. The expense of building and maintaining so much thereof as is within the limits of said Bangor and Aroostook Railroad Company shall be borne by the said Bangor and Aroostook Railroad Company, and said Railroad Company shall hereafter maintain said way within its location, so that the same

shall be safe and convenient for travellers with horses, teams and carriages.

Suitable provision shall be made for surface drainage.

Dated at Augusta this 1st day of June, A. D. 1908.

JOSEPH B. PEAKS,

PARKER SPOFFORD,

FRANK KEIZER,

Railroad Commissioners of Maine.

Petition of the Maine Central Railroad Company for approval of a branch track to the mill of Hume and Newhall Company, and the crossing of Main street, and the Fairfield and Shawmut Railway and decree of the Board thereon. June 19, 1908.

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, 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 Fairfield, in the county of Somerset, in said State of Maine extending north eastwardly from a point about one mile north of Fairfield to the saw mill of Hume and Newhall Company on the west shore of the Kennebec river.

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

The centre line of said location commences in the centre of the main track of the Maine Central Railroad Company at a point marked 3 plus 53.6 which point is about 1434 feet southerly, measured along said main track, from its intersection with the centre line of the Fairfield & Shawmut Railway track; thence northerly, on a curve of 942.3 feet radius, turning easterly, a distance of 94.2 feet to station 4 plus 47.8; thence on a line tangent to said curve, a distance of 47.1 feet to station 4 plus 94.9; thence on a curve of 716.8 feet radius, turning west-

erly, a distance of 71.7 feet to station 5 plus 66.6; thence on a line tangent to said curve, a distance of 333.4 feet to station 9; thence on a curve of 478.3 feet radius, turning easterly, a distance of 383.3 feet to station 12 plus 83.3; thence on a line tangent to said curve, a distance of 5.7 feet to station 12 plus 89; thence on a curve of 410.3 feet radius, turning westerly, a tangent to said curve a distance of 8.4 feet to station 16 plus 12.4; thence on a curve of 410.3 feet radius, turning easterly, a distance of 188.2 feet to station 18 plus 00.6; thence on a line tangent to said curve a distance of 299.4 feet to station 21;

This location to cover a width of 8 feet on each side of the above described line, subject 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 highway or county road known as Main street, and the Fairfield and Shawmut Railway (electric) which said location, the said highway and the said Fairfield and Shawmut Railway are shown on the plan attached hereto, dated May 9th, 1908, 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 conditions by which said branch railroad track may cross the aforesaid highway and the aforesaid Fairfield and Shawmut Railway.

Dated at Portland, Maine, June 6, 1908.

Maine Central Railroad Company,

By MORRIS McDONALD,

Vice President and General Manager.

FORREST GOODWIN, Attorney for Petitioner.

On the foregoing petition,

Ordered, That the petitioner cause to be published a true copy of said petition, and this order of notice thereon, three days successively in the Daily Kennebec Journal, a newspaper published at Augusta, in the county of Kennebec, the first publication in said paper to be at least five days before Friday the 19th day of June, A. D. 1908, on which day the Board of Railroad

Commissioners will be in session at their office in Augusta at 10 o'clock in the forenoon for the purposes indicated in said petition. Said petitioner shall send copies of the foregoing petition and order to the county commissioners of Somerset county, also to the municipal officers of the town of Fairfield, also to the Hume and Newhall Company, also to the Fairfield and Shawmut Railway, three days at least before the date of said hearing.

PARKER SPOFFORD,

For the Board of Railroad Commissioners of Maine.

Dated this 12th day of June, A. D. 1908.

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. Forrest Goodwin appeared for the petitioners.

The selectmen of Fairfield appeared personally.

Mr. Amos F. Gerald appeared for the Fairfield & Shawmut Railway.

Mr. Guy C. Hume appeared for the Hume & Newhall Company.

No one opposed the granting of the petition.

We hereby decree that the branch track may be laid as prayed for in said petition, and that public convenience requires the same.

We also decree that the crossing of the county road in Fairfield may be made at grade, as prayed, after said highway has been raised eight inches.

Permission is hereby granted to said Maine Central Railroad Company to raise the grade of said highway, and said company shall construct and maintain the crossing of said highway at its own expense.

The approaches to said crossing shall not be steeper than one foot elevation to every twenty feet out from said track. Suitable provision shall be made for surface drainage.

The Maine Central Railroad Company are hereby authorized to construct tracks across the tracks already built of the Fairfield and Shawmut Railway. The Maine Central Railroad Company shall furnish, to the satisfaction of the Board of Railroad Commissioners, suitable crossing frogs, and shall place the same at the expense of said Maine Central Railroad Company.

The Hume and Newhall Company shall keep and maintain, at their expense, a flagman at said crossing, when cars are being moved over it, by the Maine Central Railroad Company.

Dated at Augusta, Maine, this nineteenth day of June, A. D. 1908.

PARKER SPOFFORD,
FRANK KEIZER,
Railroad Commissioners of Maine.

AUGUSTA AND WATERVILLE 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 that portion of the Augusta & Waterville Railway, a new railway, from a connection with the tracks of the Maine Central Railroad Company in Winslow, to the tracks of the Wiscasset, Waterville and Farmington Railroad in East Vassalboro, a distance of about seven miles, hereby certify that we have found the same so constructed as to be safe for public travel.

Dated at Augusta this twenty-seventh day of June, A. D. 1908.

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

Petition of the Bridgton and Saco River Railroad Company, for approval of location of a branch track and crossing highway in the town of Harrison and decision of the Board thereon. June 27, 1908.

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

The Bridgton and Saco River 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 to a cooperage manufactory in the town of Harrison, in the county of Cumberland in said State.

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

Commence at a point on the southerly side line of the highway in Harrison leading past the passenger station lot of the Bridgton and Saco River Railroad Company in said Harrison—said point being one hundred seventy-three and four-tenths (173.4) feet westerly on said highway's said line of a point thereon which is in line with the westerly end of the passenger station building of said railroad company, and twenty-eight and seven-tenths (28.7) feet from the northwesterly corner of said building, said point of commencement being the northerly terminus, on said highway's said line, of a spur-track location of the Bridgton and Saco River Railroad, the course of said track bearing north forty-five (45°) degrees and thirty minutes ($30'$) east; thence run on a ten (10°) degree curve, to the west, from the said course of said track, sixty-nine and five-tenths (69.5) feet, across said highway to a point on the northerly side line thereof; thence north eight (8°) degrees and twenty ($20'$) minutes east, on land of said railroad company a distance of two hundred feet (200) to said cooperage manufactory.

The above described location crosses the highway and is to cover a width of one rod from said point of commencement to the end of said desired extension all of which appears on the plan filed herewith.

Wherefore your petitioner prays your Honorable Board to approve said location; and that it may under your direction

locate, construct and maintain said extension, and that your honors will authorize a crossing of said highway at grade therewith, and will determine the manner and condition of crossing said highway, and how the expense of building and maintaining so much thereof as is within the limits of said location shall be borne between said town and your petitioner.

Dated at Bridgton this eighteenth day of June, A. D. 1908.

Bridgton and Saco River Railroad Company,

By WALKER & PIKE, Its Attorneys.

On the foregoing petition,

Ordered, That the petitioner cause to be published a true copy of said petition, and this order of notice thereon, three days successively in the Portland Daily Press, a newspaper published at Portland, in the county of Cumberland, the first publication in said paper to be at least five days before Saturday the 27th day of June, A. D. 1908, on which day the Board of Railroad Commissioners will be in session at the West End Hotel in Portland at 9 o'clock in the forenoon for the purposes indicated in said petition. Said petitioner shall send copies of the foregoing petition and order to the municipal officers of the town of Harrison, three days at least before the date of said hearing.

PARKER SPOFFORD,

For the Board of Railroad Commissioners of Maine.

Dated this 19th day of June, A. D. 1908.

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 order, and gave a hearing to all parties appearing.

Mr. A. H. Walker appeared for the petitioner.

The branch railroad track which the petitioner desires to construct is to a cooperage manufactory in the town of Harrison, a short distance from its station, and crosses the highway in said village of Harrison, called the Bridgton and Harrison highway.

We hereby decree that public convenience requires the location and construction of said branch railroad track, as per description in the foregoing petition, and as per plan filed and this day approved by us. And we further decree and order that said branch railroad track shall be constructed so as to cross said highway at grade therewith, and that the conditions of said crossing shall be as follows:

The approaches on each side of the track within the location of the railroad, shall be as wide as said street is now constructed, and not steeper than one foot elevation to every twenty feet out from said railroad track. Said crossing and approaches shall be made and maintained by said railroad company, in such manner that the same shall be safe and convenient for travellers on said way with horses, teams and carriages. Suitable provision shall be made for surface drainage.

Dated at Augusta this 27th day of June, A. D. 1908.

JOSEPH B. PEAKS,

PARKER SPOFFORD,

FRANK KEIZER,

Railroad Commissioners of Maine.

Petition of the European and North American Railway, for approval of the location of a track in Front street, Bangor, and decision of the Board thereon. June 29, 1908.

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

The European and North American Railway, a corporation established under the laws of the said State of Maine, located and having its principal place of business at city of Bangor in the county of Penobscot and State aforesaid, respectfully represents:

That it is desirous of locating, constructing and maintaining a certain necessary railroad track in said city of Bangor in Front street between May and Union streets which said track is necessary for the reasonable accommodation of the traffic and appropriate business of the corporation.

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

The centre line of said location commences at station 0 in the centre of the west-bound main track of the European & North American Railway in Front street at the intersection of said centre line with the north line of May street extended; thence northerly on a curve of 338.3 feet radius, turning westerly, a distance of 92.6 feet to station 0 plus 92.6; thence on a curve of 573.7 feet radius, turning easterly, a distance of 84 feet to station 1 plus 76; thence on a line tangent to said curve, it being also parallel with the westerly line of said Front street and 6.5 feet distant easterly therefrom, a distance of 53.5 feet to the south line of Union street extended.

This location to cover a width of 6 feet on each side of the above described centre line, subject to all prior rights of the European & North American Railway over and in any portion of the land covered by said location.

The above described location is along the way in said city of Bangor called Front street which said location and said way are shown on the plan attached hereto, dated May, 1908, and signed by Theo. L. Dunn, Chief Engineer.

Wherefore the said European & North American Railway prays that your Honorable Board will approve said location, that it may locate, construct and maintain said necessary railroad track under the direction of said Board as provided by law, and that your Honorable Board will determine the manner and conditions by which said necessary railroad track may run along the aforesaid way.

Dated at Bangor, Maine, June 15, 1908.

European & North American Railway,

By FRANKLIN A. WILSON, President.

FORREST GOODWIN, Attorney for Petitioner.

On the foregoing petition,

Ordered, That the petitioner cause to be published a true copy of said petition, and this order of notice thereon, three days successively in the Daily Commercial, a newspaper published at Bangor, in the county of Penobscot, and in the Daily News, a newspaper published at Bangor, in the county of Penobscot, the first publication in each paper to be at least five days before

Monday the 29th day of June, A. D. 1908, on which day the Board of Railroad Commissioners will be in session at the passenger station of the Maine Central Railroad Company in Bangor, at 4 o'clock in the afternoon for the purposes indicated in said petition.

Said petitioner shall send copies of the foregoing petition and order to the municipal officers of the city of Bangor, three days at least before the date of said hearing.

PARKER SPOFFORD,

For the Board of Railroad Commissioners of Maine.

Dated this 19th day of June, A. D. 1908.

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. Seth M. Carter and Mr. Forrest Goodwin appeared for the European and North American Railway Company.

No one appeared to oppose the location.

The petition in this case calls only for the Railroad Commissioners to approve the location of a necessary track which the European and North American Railway Company desires to construct to reach a proposed building in Bangor to be constructed by Armour & Company.

By the original charter of said company, granted by Private and Special Laws of 1850, chapter 378, said company was "authorized and empowered to locate, construct and finally complete, *alter* and keep in repair with one or more sets of rails or tracks, a railway from Bangor to the east line of the State," to the city of St. John.

By Revised Statutes, chapter 51, section 65, it is provided that "railroads may cross highways or town ways in the line of a railroad, but can not pass along them, without leave of the town."

This proposed track leads for a short distance along a certain street in the city of Bangor.

The Maine Central Railroad Company is lessee of said European and North American Railway Company, and has by due proceedings obtained permission to construct a necessary track for the purposes above named.

The Railroad Commissioners, then, have no other jurisdiction except to approve the location of said track. We have examined the proposed location of the same, have heard the parties in relation thereto, and we do hereby approve the location of the said necessary track above described, and hereby decree that the same may be laid on the location described in the petition.

Dated at Augusta this 29th day of June, A. D. 1908.

JOSEPH B. PEAKS,

PARKER SPOFFORD,

FRANK KEIZER,

Railroad Commissioners of Maine.

Petition of the selectmen of Fort Fairfield, regarding the maintaining of gates at a street crossing in the village of Fort Fairfield and action of the Board thereon. Dismissed without prejudice, July 1, 1908.

To the Railroad Commissioners of the State of Maine:

The undersigned municipal officers of the town of Fort Fairfield, in the county of Aroostook and State of Maine, respectfully represent as follows:

First: That there is a particularly dangerous grade crossing in said Fort Fairfield, to wit: Where the tracks of the Canadian Pacific Railway Company cross the public roadway or highway leading from Main street, in the village of Fort Fairfield to the steel bridge which crosses the Aroostook river.

Second: That for many years last past, and up to within a month or thereabouts, said Canadian Pacific Railway Company have, under an order of the Board of Railroad Commissioners of the State of Maine, made and issued, following the killing of a man at this crossing by a train of said railway company maintained a gate across their railway at the upper or westerly side of said roadway or highway, so safeguarding the public

from accidents, as well as their own trains, and servants, and the passengers committed to their keeping.

Third: That for some time, to wit: about two months last past, said Canadian Pacific Railway Company have failed to maintain such gate or any other gate at said crossing, for reason unknown to your petitioners and in contempt of the order of your Board.

Fourth: That on the thirtieth day of April, 1908, a written notice and request, a duplicate of which is hereto annexed, marked "A" was served upon the station agent at said Fort Fairfield, of the said Canadian Pacific Railway, one Aurelius T. Letarte.

Fifth: That no attention has been paid to the request contained in said notice, up to this date, but that said railway company neglect and refuse to comply therewith to the great danger of very many people obliged to use said roadway or highway. Wherefore pursuant to the provisions of section 71, of chapter 51, of the Revised Statutes, the undersigned make this application to your Honorable Board to take such action in the premises as public safety requires.

Fort Fairfield, May 25, 1908.

James R. Thurlough,
E. Watson,
Nicholas Fessenden,
Selectmen of Fort Fairfield.

Dismissed without prejudice.

Per order of the Board.

GEO. F. GIDDINGS, Asst. Clerk.

July 1, 1908.

LEWISTON, AUGUSTA AND WATERVILLE 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 that part of the Lewiston, Augusta and Waterville Street Railway, from a connection with its railway in Depot Square, to the bridge across the Cobbosseecontee stream, a distance of about 1.50 miles, hereby certify that we have found the same so constructed as to be safe for public travel.

Dated at Augusta this thirteenth day of July, A. D. 1908.

JOSEPH B. PEAKS,

FRANK KEIZER,

Railroad Commissioners of Maine.

Petitions of the Lewiston, Augusta and Waterville Street Railway, for change of location in the city of Gardiner, one dated September the 11th and one dated September 25th, were dismissed. July 13, 1908.

To the Honorable Board of Railroad Commissioners:

Respectfully represents the Lewiston, Augusta and Waterville Street Railway that by decree of your Honorable Board now of record it has been authorized to construct, maintain and operate a street railroad between its present terminus in Gardiner and its terminus in the village of Sabattus in the town of Webster, and that its location upon certain portions of Water street and of Central street in said Gardiner have been duly approved by your Honorable Board as appears of record in your office. Your petitioner further represents that certain changes in the location of its road hereinafter described are by it deemed necessary and expedient.

Your petitioner prays that the following portion of said location may be abandoned: Beginning at station 1025+4 said station being fifteen (15) feet northerly from the southerly line of Central street; thence by a curve to the left of three hundred fifty (350) feet radius three hundred nine (309) feet to station 1028+13, said station being fifteen (15) feet southerly from the northerly line of Water street; thence N. 32° 30' E. parallel to and fifteen (15) feet southerly from the northerly line of said Water street three hundred thirty-three (333) feet to station 1031+46; thence by a curve to the right of nine hundred fifty (950) feet radius one hundred seventy-three (173) feet to station 1033+19; thence N. 42° 30' E. eight hundred thirty-eight (838) feet to station 1041+57; thence by a curve to the right of fifteen hundred (1500) feet radius one hundred eighty-nine (189) feet to station 1043+46; thence N. 51° 30' E. nine hundred forty (940) feet to station 1052+86; thence by a curve to the right of three thousand (3000) feet radius two hundred ten (210) feet to station 1054+96; thence N. 27° 30' E. six hundred fifty (650) feet to station 1061+46; thence by a curve to the right of four hundred (400) feet radius two hundred eighty-eight (288) feet to station 1064+34; thence S. 86° E. four hundred (400) feet to station 1068+34; thence by a curve to the left of five hundred (500) feet radius three hundred eighty-five (385) feet to station 1072+19; thence N. 51° E. three hundred fifty (350) feet to station 1075+69; thence by a curve to the right of four hundred (400) feet radius one hundred ninety-four (194) feet to station 1077+63, said station being in the center of Water street at the westerly line of Winter street. All the above tangents are parallel to and fifteen (15) feet southerly from the northerly line of Water street. The above described line is the center line of the railroad and the width of the location thereof is five (5) feet on each side of said center line.

Your petitioner prays that the following location may be substituted in the place of the foregoing location so to be abandoned: Beginning at station 1025+4 in the present location, said station being fifteen (15) feet northerly from the southerly line of Center street; thence N. 83° E. one hundred ninety (190) feet to station 1026+94; thence by a curve to the

left of three hundred ten (310) feet radius three hundred forty-three (343) feet to station 1030+37; thence by a curve to the left of fifteen hundred fifty (1550) feet radius three hundred (300) feet to station 1033+37; thence by a curve to the right of eight hundred fifty (850) feet radius two hundred fifty (250) feet to station 1035+87, said station being nineteen (19) feet northerly from the southerly line of Water street; thence N. 42° 30' E. fifteen hundred fifty-two (1552) feet to station 1051+39, said station being fifteen (15) feet northerly from the southerly line of Water street; thence by a curve to the right of nineteen hundred fifty (1950) feet radius two hundred sixty (260) feet to station 1053+99; thence N. 48° E. two hundred sixty-five (265) feet to station 1056+64; thence by a curve to the right of eighteen hundred fifty (1850) feet radius one hundred fifty (150) feet to station 1058+14; thence N. 52° E. parallel to and fifteen (15) feet northerly from the southerly line of Water street three hundred ten (310) feet to station 1061+24; thence by a curve to the right of four hundred (400) feet radius two hundred fifty (250) feet to station 1063+74; thence N. 84° E. three hundred eighty (380) feet to station 1067+54; thence by a curve to the left of five hundred fifty (550) feet radius three hundred sixty (360) feet to station 1071+14; thence N. 50° 30' E. two hundred thirty (230) feet to station 1073+44; thence by a curve to the left of eighteen hundred eighty (1880) feet radius one hundred forty (140) feet to station 1074+84; thence N. 46° 30' E. one hundred eighty-two (182) feet to station 1076+66; thence by a curve to the right of two hundred (200) feet radius one hundred twenty (120) feet to station 1077+63, said station being in the old location at the intersection of the center line of Water street and the westerly line of Winter street. All the above tangents are nearly parallel to and six (6) feet northerly from the northerly side of the plank walk as now built on the southerly side of Water street. The line as above described is the center line of the railroad, the width of the location thereof will be five (5) feet on each side of said center line.

Your petitioner respectfully prays that your Honorable Board will find the foregoing changes in the location of its road to be necessary and expedient, and that they may be made under the

instruction of your Honorable Board, such changes to be recorded where the original location was required by law to be recorded. And, further, that your Honorable Board will order such notice hereof as it deems reasonable and proper in order that all persons interested may have an opportunity to appear and object hereto.

Dated this 11th day of September, A. D. 1907.

Lewiston, Augusta & Waterville Street Railway,

By HEATH & ANDREWS, Its Attorneys.

On the foregoing petition,

Ordered, That the petitioner cause to be published a true copy of said petition, and this order of notice thereon, three days successively in the Daily Kennebec Journal, a newspaper at Augusta in the county of Kennebec, the first publication to be at least five days before Monday the 23rd day of September, A. D. 1907, on which day the Board of Railroad Commissioners will be in session at the common council rooms in Gardiner, at ten o'clock in the forenoon for the purposes indicated in said petition. Said petitioner shall send copies of the foregoing petition and order to the municipal officers of the city of Gardiner five days at least before the date of said hearing.

JOSEPH B. PEAKS, Chairman,

For the Board of Railroad Commissioners of Maine.

Dated this 16th day of September, A. D. 1907.

Dismissed as per decree filed with No. 584.

J. B. PEAKS, Chairman.

July 13, 1908.

Petition of the Lewiston, Augusta and Waterville Street Railway, for a change of location in the city of Gardiner, and decision of the Board thereon. Dated July 13, 1908.

To the Honorable Board of Railroad Commissioners:

Respectfully represents the Lewiston, Augusta and Waterville Street Railway that it has been duly authorized by your Honorable Board to construct, maintain and operate a street railroad from its present terminus in Depot Square in Gardiner to its terminus in the village of Sabattus in the town of Webster.

Your petitioner represents that the change of location hereinafter described is necessary and expedient and prays that your Honorable Board will so find, and that such change may be made under your direction, as follows:

The following is a description of the location to be abandoned:

Beginning at station 1014+89 in old location; thence S. 60° E. two hundred and ninety-five (295) feet to station 1017+84; thence by a curve to the left of four hundred (400) feet radius three hundred (300) feet to station 1020+84, said station being fifteen (15) feet north from the south line of Central street; thence N. 83° E. and parallel to and fifteen (15) feet north from the south line of said Central street four hundred and twenty (420) feet to station 1025+4; thence by a curve to the left of three hundred and fifty (350) feet radius three hundred and nine (309) feet to station 1028+13, said station being fifteen (15) feet southerly from the northerly line of Water street.

Following is a description of the location to be substituted therefor:

Beginning at station 1014+89 in old location; thence S. 58° 30' E. two hundred and eighty (280) feet to station 1017+69; thence by a curve to the left of four hundred and fifty (450) feet radius three hundred and nineteen (319) feet to station 1020+88, said station being twenty (20) feet southerly from the northerly line of Central street; thence N. 83° E. parallel to and twenty (20) feet southerly from the northerly line of Central street five hundred and eighty-seven (587) feet to station 1026+75; thence by a curve to the left of two hundred

(200) feet radius one hundred and thirty-eight (138) feet to intersect station 1028+13, said station being fifteen (15) feet southerly from the northerly line of Water street. The above described line is the centre line of the railway, the width of the location thereof will be five (5) feet on each side of said centre line in any street or highway and twenty-five (25) feet on each side of said centre line on land of private individuals.

Your petitioner files herewith a plan of said change of location and prays that hearing may be had hereon and that such notice as your Honorable Board deems reasonable and proper may be ordered according to law.

Dated September 25, 1907.

Lewiston, Augusta and Waterville Street Railway,

By HEATH & ANDREWS, Its Attorneys.

On the foregoing petition,

Ordered, That the petitioner cause to be published a true copy of said petition, and this order of notice thereon, three days successively in the Daily Kennebec Journal, a newspaper published at Augusta, in the county of Kennebec, the first publication in said paper to be at least four days before Tuesday the first day of October, A. D. 1907, on which day the Board of Railroad Commissioners will be in session at the common council room in the city of Gardiner at ten o'clock in the forenoon, for the purposes indicated in said petition. Said petitioner shall send a copy of the foregoing petition and order to the municipal officers of the city of Gardiner three days at least before the date of said hearing.

JOSEPH B. PEAKS, Chairman,

For the Board of Railroad Commissioners of Maine.

Dated this 25th day of September, A. D. 1907.

Dismissed as per decree filed with No. 584.

J. B. PEAKS, Chairman.

July 13, 1908.

Petition of the Lewiston, Augusta and Waterville Street Railway, for a change in location in the city of Gardiner, and decision of the Board thereon. July 13, 1908.

To the Honorable Board of Railroad Commissioners:

In the matter of its pending petitions of September 11, 1907, and of Sept. 25, 1907, for change of location upon certain portions of its line between Sabattus and Gardiner in the city of Gardiner, the Lewiston, Augusta and Waterville Street Railway, petitioner, respectfully prays that the same be dismissed.

1. That it may abandon the following description of its existing location, namely: From station one thousand and eleven plus nineteen (1011+19) to a point in the center of Water street ten (10) feet southwesterly from the southwest line of Winter street.

2. That it may substitute the following description of its location in said Gardiner:

Beginning at a point in the center of Water street ten (10) feet southwesterly from the southwesterly line of Winter street, said point being in the center of the track as now laid and numbered zero (0) on the plan; thence by a curve to the left of two hundred and seventy-five (275) feet radius one hundred and forty-one (141) feet to station one plus forty-one (1+41); thence S. fifty-six degrees and forty-two minutes (56° 42') W. sixty-three (63) feet to station two plus four (2+4); thence by a curve to the left of three thousand (3000) feet radius two hundred and seventy-three (273) feet to station four plus seventy-seven (4+77); thence S. fifty-one degrees and thirty minutes (51° 30') W. one hundred and fifty-four (154) feet to station six plus thirty-one (6+31); thence by a curve to the right of six hundred (600) feet radius three hundred and thirty-one (331) feet to station nine plus sixty-two (9+62); thence S. eighty-three degrees and ten minutes (83° 10') W. four hundred and thirty-four (434) feet to station thirteen plus ninety-six (13+96), said station being eleven and twenty-five hundredths (11.25) feet south of the brick building of the Kennebec Light and Heat Company; thence by a curve to the left of four hundred (400) feet radius two hundred and twelve

(212) feet to station sixteen plus eight (16+8); thence S. fifty-two degrees and forty-two minutes ($52^{\circ} 42'$) W. three hundred and eight (308) feet to station nineteen plus sixteen (19+16); thence by a curve to the left of two thousand (2000) feet radius one hundred and thirty-nine (139) feet to station twenty plus fifty-five (20+55), said station being eighteen and five-tenths (18.5) feet from the easterly line of the street; thence S. forty-eight degrees and forty-two minutes ($48^{\circ} 42'$) W. two hundred and forty-seven (247) feet to station twenty-three plus two (23+2); thence by a curve to the left of fifteen hundred (1500) feet radius one hundred and forty (140) feet to station twenty-four plus forty-two (24+42), said station being thirteen and three-tenths (13.3) feet from the easterly line of the street; thence forty-three degrees and twenty-two minutes ($43^{\circ} 22'$) W. eight hundred and ninety-eight (898) feet to station thirty-three plus forty (33+40), said station being eleven and five-tenths (11.5) feet from the brick building of S. D. Warren & Company; thence by a curve to the left of nine hundred (900) feet radius two hundred and two (202) feet to station thirty-five plus forty-two (35+42); thence S. thirty-one degrees and ten minutes ($31^{\circ} 10'$) W. two hundred and fifty-three (253) feet to station thirty-seven plus ninety-five (37+95); thence by a curve to the right of two hundred and sixty (260) feet radius two hundred and forty-one (241) feet to station forty plus thirty-six (40+36); said station being nineteen and five-tenths (19.5) feet southerly from the northerly line of Central street; thence S. eighty-four degrees and twenty minutes ($84^{\circ} 20'$) W. six hundred and fifty-four (654) feet to station forty-six plus ninety (46+90), said station being sixteen and five-tenths (16.5) feet southerly from the northerly line of Central street; thence by a curve to the right of two hundred (200) feet radius one hundred and twenty-five (125) feet to station forty-eight plus fifteen (48+15); thence N. fifty-nine degrees and ten minutes ($59^{\circ} 10'$) W. eight hundred and eighty-three (883) feet to intersect the old location at station one thousand and eleven plus nineteen (1011+19). The following portion of said line is outside the limits of any street, road or way: From station forty-seven plus sixty-eight (47+68) to station fifty-one plus twenty-three (51+23). Said line as above

described is the center line of said railroad and the width of location thereof will be five (5) feet on each side of said center line of any street, road or way, and twenty-five (25) feet on each side of said center line where it is outside the limits of any street, road or way on the land of private individuals.

That where said line, as last above described, is outside the limits of streets, roads or ways, it is impracticable to locate the railroad within the limits of streets, roads or ways.

That public convenience requires the construction of said road according to said amended location.

That notice may be ordered hereon and your petitioner respectfully prays that this petition may be allowed by your Honorable Board, as by the statute in that case made and provided.

Your petitioner begs leave to file herewith a plan of the foregoing amended location which it makes a part of this petition, the same being marked, "Amended Location of the Lewiston, Augusta and Waterville Street Railway in Gardiner, 1907."

Dated this 3d day of July, A. D. 1908.

Lewiston, Augusta and Waterville Street Railway,

By HEATH & ANDREWS, Its Attorneys.

On the foregoing petition,

Ordered, That the petitioner cause to be published a true copy of said petition, and this order of notice thereon, three days successively in the Daily Kennebec Journal, a newspaper published at Augusta, in the county of Kennebec, the first publication in said paper to be at least five days before Monday, the 13th day of July, A. D. 1908, on which day the Board of Railroad Commissioners will be in session at their office in Augusta at 10 o'clock in the forenoon for the purposes indicated in said petition.

JOSEPH B. PEAKS, Chairman,

For the Board of Railroad Commissioners of Maine.

Dated this 6th day of July, A. D. 1908.

STATE OF MAINE.

In Board of Railroad Commissioners.

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

Messrs. Heath & Andrews appeared for the petitioner.

No one appeared to oppose the granting of said petition.

This petition is for the purpose of correcting the line of said railroad where the same has been constructed as understood and agreed upon by the municipal officers of the city of Gardiner and other parties interested, upon petitions pending of September 11, 1907, and of September 25, 1907.

It is hereby decreed that said petitions dated September 11, 1907, and September 25, 1907, may be dismissed; that the said railway company may abandon its location formerly approved from station 1011+19 to a point in the center of Water street ten feet southwesterly from the southwesterly line of Winter street and may substitute and use the location mentioned as follows:

Beginning at a point in the center of Water street ten (10) feet southwesterly from the southwesterly line of Winter street, said point being in the centre of the track as now laid and numbered zero (0) on the plan; thence by a curve to the left of two hundred and seventy-five (275) feet radius one hundred and forty-one (141) feet to station one plus forty-one (1+41); thence S. fifty-six degrees and forty-two minutes ($56^{\circ} 42'$) W. sixty-three (63) feet to station two plus four (2+4); thence by a curve to the left of three thousand (3000) feet radius two hundred and seventy-three (273) feet to station four plus seventy-seven (4+77); thence S. fifty-one degrees and thirty minutes ($51^{\circ} 30'$) W. one hundred and fifty-four (154) feet to station six plus thirty-one (6+31); thence by a curve to the right of six hundred (600) feet radius three hundred and thirty-one (331) feet to station nine plus sixty-two (9+62); thence S. eighty-three degrees and ten minutes ($83^{\circ} 10'$) W. four hundred and thirty-four (434) feet to station thirteen plus ninety-six (13+96), said station being eleven and twenty-five hundredths (11.25) feet south of the brick building of the Kennebec

Light and Heat Company; thence by a curve to the left of four hundred (400) feet radius two hundred and twelve (212) feet to station sixteen plus eight (16+8); thence S. fifty-two degrees and forty-two minutes ($52^{\circ} 42'$) W. three hundred and eight (308) feet to station nineteen plus sixteen (19+16); thence by a curve to the left of two thousand (2000) feet radius one hundred and thirty-nine (139) feet to station twenty plus fifty-five (20+55), said station being eighteen and five-tenths (18.5) feet from the easterly line of the street; thence S. forty-eight degrees and forty-two minutes ($48^{\circ} 42'$) W. two hundred and forty-seven (247) feet to station twenty-three plus two (23+2); thence by a curve to the left of fifteen hundred (1500) feet radius one hundred and forty (140) feet to station twenty-four plus forty-two (24+42), said station being thirteen and three-tenths (13.3) feet from the easterly line of the street; thence forty-three degrees and twenty-two minutes ($43^{\circ} 22'$) W. eight hundred and ninety-eight (898) feet to station thirty-three plus forty (33+40), said station being eleven and five-tenths (11.5) feet from the brick building of S. D. Warren & Company; thence by a curve to the left of nine hundred (900) feet radius two hundred and two (202) feet to station thirty-five plus forty-two (35+42); thence S. thirty-one degrees and ten minutes ($31^{\circ} 10'$) W. two hundred and fifty-three (253) feet to station thirty-seven plus ninety-five (37+95); thence by a curve to the right of two hundred and sixty (260) feet radius two hundred and forty-one (241) feet to station forty-plus thirty-six (40+36); said station being nineteen and five-tenths (19.5) feet southerly from the northerly line of Central street; thence S. eighty-four degrees and twenty minutes ($84^{\circ} 20'$) W. six hundred and fifty-four (654) feet to station forty-six plus ninety (46+90), said station being sixteen and five-tenths (16.5) feet southerly from the northerly line of Central street; thence by a curve to the right of two hundred (200) feet radius one hundred and twenty-five (125) feet to station forty-eight plus fifteen (48+15); thence N. fifty-nine degrees and ten minutes ($59^{\circ} 10'$) W. eight hundred and eighty-three (883) feet to intersect the old location at station one thousand and eleven plus nineteen (1011+19). The following portion of said line is outside the limits of any street, road or way:

From station forty-seven plus sixty-eight (47+68) to station fifty-one plus twenty-three (51+23). Said line as above described is the centre line of said railroad and the width of location thereof will be five (5) feet on each side of said centre line of any street, road or way, and twenty-five (25) feet on each side of said centre line where it is outside the limits of any street, road or way on the land of private individuals; that said railway company may take land for the purpose of constructing said railway within said location as prayed for in said petition.

And it is hereby decreed that wherever said line is outside of the limits of streets, roads or ways it is impracticable to locate the railroad within the limits of said streets, roads or ways; that public convenience requires the construction of said railroad according to said amended location.

Dated at Augusta this 13th day of July, A. D. 1908.

JOSEPH B. PEAKS,

PARKER SPOFFORD,

FRANK KEIZER,

Railroad Commissioners of Maine.

Petition of the citizens of the town of Unity, for the maintenance of gates by the Maine Central Railroad Company, in the village of Unity, and action of the Board thereon. Dismissed July 14, 1908.

STATE OF MAINE.

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

We the undersigned citizens and residents of Unity in the county of Waldo and State of Maine, respectfully represent to your Honorable Board, that the Maine Central Railroad has a crossing of the highway at Unity village, where teams and people are constantly crossing; that said crossing is so situated that people and teams in said highway are unable to see the approach of trains on said crossing, that said Maine Central Railroad has been requested in writing to establish a gate or some other safety and have refused and neglected to do so. We hereby represent

that public necessity requires protection for safety and loss of life, by establishing a gate or some other protection at said crossing.

And we further ask your Honorable Board to view the premises and act thereon as you deem proper and for the interest of public necessity and safety to life and property.

Dated Unity, Maine, June 23rd, A. D. 1908.

Omander Rackliff,
E. T. Reynolds,
E. B. Hunt,
Selectmen of Unity.

L. H. Mosher,
J. E. Cook, M. D.,
Warren Jones, Jr.,
L. S. Knight,
Harvey Willey,
Dick Comforth,
E. D. Chase,
H. H. Gruit,
A. Tozier,
E. B. Moulton,
J. A. Adams,
Weston Whitten,
J. C. VanDuts,
Eli Comforth,
M. B. Moulton,
C. J. Bartlett,
E. C. Fowler,
C. H. Gifford,
J. L. Ames.

On the foregoing petition,

Ordered, That a hearing will be held on Tuesday, the 14th day of July, A. D. 1908, on which day the Board of Railroad Commissioners will be in session at the passenger station of the Maine Central Railroad Company in Unity, at 10.45 o'clock in the forenoon for the purposes indicated in said petition.

Said petitioner shall send copies of the foregoing petition and order to Mr. Morris McDonald, Vice President and General

Manager of the Maine Central Railroad Company, five days at least before the date of said hearing.

J. B. PEAKS, Chairman,

For the Board of Railroad Commissioners of Maine.

Dated this 29th day of June, A. D. 1908.

Petition dismissed. The Commissioners have no jurisdiction.

Per order of the Board,

GEO. F. GIDDINGS, Asst. Clerk.

July 14, 1908.

Petition of the Maine Central Railroad Company for approval of a branch track and the taking of land to the company's wharf No. 1 in Portland and decree of the Board thereon. Decision August 12, 1908.

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, 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 locating, constructing and maintaining necessary railroad tracks in the city of Portland in the county and State aforesaid to extend from a present track of said Maine Central Railroad Company on and to a new wharf, with coal discharging plant thereon, of said company which wharf is called Maine Central Wharf No. 1 and to take land necessary therefor.

The location of said necessary tracks is described as follows:

The centre line of said location commences in the centre line of location of the Portland and Kennebec Railroad Company, now the Maine Central Railroad Company at a stake marked o, which stake is located at point called A in said location of said Portland and Kennebec Railroad Company recorded May 1st, 1865, in Cumberland County Commissioners' Records, Volume 1, Page 38, which stake marked o is on the westerly side of the county road leading from Commercial street in said city of Port-

land to and over Portland bridge; thence in an easterly direction on a curve to left of 682 7-10 feet radius a distance of 383 feet to station 3 plus 83; thence on a tangent bearing N. 52° 34 1-2' E. a distance of 653 feet to station 10 plus 36 on the easterly side line of Dyer's or Deake's West Wharf, so called.

The land covered by said location is described as follows, to wit:

From station 0 to station 2 the width is four (4) rods wide, two (2) rods on each side of above described centre line.

From station 2 to station 8 the southerly boundary is the harbor commissioners' line and the northerly boundary is the southerly side line of a travelled way fifty (50) feet wide.

From station 8 to station 10 plus 36 the southerly boundary is said harbor commissioners' line and the northerly boundary is a line two (2) feet northerly from and parallel to said centre line of location.

The estate necessary to be taken for the purposes of said necessary tracks is the land above described as being covered by said location and the owner of the estate is the Boston and Maine Railroad.

The above described location crosses the highway or county road known as Cape Elizabeth crossing and the railroad (electric) of the Portland Railroad Company which said location, the highway and railroad of the Portland Railroad Company are shown on the plan attached hereto, dated May 22, 1908, 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 necessary railroad tracks under the direction of said Board as provided by law, and that your Honorable Board will determine the manner and conditions by which said necessary railroad tracks may cross the aforesaid highway and the aforesaid railroad of the Portland Railroad Company.

Dated at Portland, Maine, June 6th, 1908.

Maine Central Railroad Company,

By MORRIS McDONALD,

Vice President and General Manager.

HENRY B. CLEAVES, DAVID W. SNOW,

Attorneys for Petitioner.

On the foregoing petition,

Ordered, That the petitioner cause to be published a true copy of said petition and this order of notice thereon, three days successively in the Portland Daily Press, a newspaper published at Portland in the county of Cumberland, the last publication in said paper to be at least fourteen days before Monday, the 10th day of August, A. D. 1908, on which day the Board of Railroad Commissioners will be in session at the Lafayette Hotel in Portland at 10 o'clock in the forenoon for the purposes indicated in said petition. Said petitioner shall send copies of the foregoing petition and order to the county commissioners of Cumberland county; the municipal officers of the city of Portland; E. A. Newman, General Manager of Portland Railroad Company; Lucius Tuttle, President of Boston & Maine Railroad, fourteen days at least before the date of said hearing.

J. B. PEAKS, Chairman,

For the Board of Railroad Commissioners of Maine.

Dated this 21st day of July, A. D. 1908.

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 and a hearing was given to all parties interested.

Symonds, Snow, Cook & Hutchinson and Gov. H. B. Cleaves appeared for the Boston & Maine Railroad and the Maine Central Railroad.

John T. Fagan, city solicitor, appeared for the city of Portland.

Charles D. Booth for Elias Thomas.

C. L. Beede for the firm of C. B. Dalton & Co.

L. M. Sanborn, city solicitor of South Portland for that city.

E. A. Newman for the Portland Railroad.

V. S. Hillis for Leighton & Hillis.

E. C. Jordan appeared for himself and J. H. McDonald for the county commissioners.

The conditions at the present proposed crossing make it impossible to do what in our judgment would be best for all

parties interested but something must be done if the Maine Central Railroad Company is to be allowed to occupy its wharf for the purposes necessary to do its business. We believe that two rods on the county road instead of four rods in width of the land proposed to be taken, will be sufficient for its present purposes, and we allow this location of two rods in width with the full hope and expectation that in the near future all the tracks on the county way will be crossed by an overhead bridge which will eliminate all the grade crossings on said highway.

The location asked for in this petition is therefore hereby approved and the taking of the land covered by said location is hereby authorized with the exception that the land taken upon the county road shall be but two rods in width and that part lying upon the northerly side of the location as shown upon the accompanying plan and as described in the petition.

Dated at Augusta, Maine, this 12th day of August, A. D. 1908.

JOSEPH B. PEAKS,
PARKER SPOFFORD,
FRANK KEIZER,

Railroad Commissioners of the State of Maine.

CERTIFICATE OF LAND TAKEN.

The undersigned, Railroad Commissioners for the State of Maine, hereby certify that the Maine Central Railroad Company, a railroad corporation existing under the laws of the State of Maine, is, pursuant to decree made by us August 12, 1908, upon its petition dated June 6, 1908, authorized to take for the purposes set out in said petition, certain real estate situated in Portland, county of Cumberland and State of Maine, the same having been found to be necessary therefor, described by location as follows, viz.:

The centre line of location commences in the centre line of location of the Portland and Kennebec Railroad Company, now the Maine Central Railroad Company, at a stake marked o, which stake is located at point called A in said location of said Portland and Kennebec Railroad Company recorded May 1st, 1865, in Cumberland County Commissioners' Records, volume 1, page 38, which stake marked o is on the westerly side of the county road leading from Commercial street in said city of Port-

land to and over Portland bridge; thence in an easterly direction on a curve to left of 682 7-10 feet radius a distance of 383 feet to station 3 plus 83; thence on a tangent bearing N. 52° 34 1-2' E. a distance of 653 feet to station 10 plus 36 on the easterly side line of Dyer's or Deak's west wharf, so called.

The land covered by said location is described as follows, to wit:

From station 0 to station 0 plus 34 the width is two (2) rods, all being on the northerly side of above described centre line.

From station 0 plus 34 to station 2 the width is four (4) rods, being two (2) rods on each side of above described centre line.

From station 2 to station 8 the southerly boundary is the harbor commissioner's line and the northerly boundary is the southerly side line of a traveled way fifty (50) feet wide.

From station 8 to station 10 plus 36 the southerly boundary is said harbor commissioners' line and the northerly boundary is a line two (2) feet northerly from and parallel to said centre line of location.

The estate necessary to be taken for the purposes of said necessary tracks is the land above described as being covered by said location and the owner of the estate is the Boston and Maine Railroad.

The above described location crosses the highway or county road known as Cape Elizabeth crossing and the railroad (electric) of the Portland Railroad Company which said location, highway and railroad of the Portland Railroad Company are shown on the plan attached hereto, dated August 12, 1908, and signed by Theo. L. Dunn, Chief Engineer.

Dated this 12th day of August, 1908.

JOSEPH B. PEAKS,
PARKER SPOFFORD,
FRANK KEIZER,

Railroad Commissioners.

Petition of the Sebecook and Moosehead Railroad Company asking for an approval of the location of a branch track and the crossing of a highway to a gravel pit in the town of Palmyra, and the decree of the Board thereon. Decision August 12th, 1908.

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

Rufus Burns of Pittsfield in the county of Somerset and State of Maine, respectfully represents that he is receiver of the Sebecook & Moosehead Railroad Company, a corporation located at said Pittsfield, that said railroad company is a common carrier and that its main line of railroad runs from Pittsfield through the towns of Palmyra and Hartland to Mainstream in Harmony in said county; that it is desirous of constructing and maintaining a branch track extending from its main line in said Palmyra to its gravel pit near Thompson's crossing in said Palmyra; that it has made a location of said branch track which is as follows: Beginning on the line of said railroad at a point seven hundred forty feet southerly from the center of the main line of said railroad at Thompson's crossing in the town of Palmyra, said railroad running N. $16^{\circ} 40'$ W. at the point mentioned; thence northerly by a curve to the right of 668.15 ft. radius, 57.50 ft.; thence by a curve to the right of 260.43 ft. radius, 100 ft.; thence by a curve to the right of 405.47 ft. radius, 100 ft.; thence by a curve to the right of 4583.75 ft. radius, 58 ft.; thence in a course north $30^{\circ} 15'$ E., 500 ft., thence by a curve to the left of 296.51 ft. radius 135 ft. to the center of the highway leading from Nigger bridge to Davis Corner at a point 558 ft. easterly of the Thompson crossing; thence by a curve to the left of 197.55 ft. radius, 68 ft.; thence N. 5° W. 240 ft. to said gravel pit; that a petition to this Board dated May 6, 1908, relates to the crossing of this branch track over said highway; that your petitioner within said location has a license from R. J. Goodrich, the owner of the land at the south of said highway, to construct and maintain said branch, and owns the land at the north of said highway.

Wherefore your petitioner prays that this Honorable Board will after due notice and hearing authorize the extension of said

branch railroad track and authorize the construction and maintenance and operation of the same, and that you will grant the petition for the crossing of said highway.

Dated this twenty-second day of May, A. D. 1908.

RUFUS BURNS,

As receiver of the Sebecook & Moosehead Railroad Company.

By his Attorneys, MANSON & COOLIDGE.

On the foregoing petition,

Ordered, That the petitioner cause to be published a true copy of said petition, and this order of notice thereon three days successively in the Daily Kennebec Journal, a newspaper published at Augusta in the county of Kennebec, the first publication in said paper to be at least five days before Friday the 5th day of June, A. D. 1908, on which day the Board of Railroad Commissioners will be in session at the Maine Central Railroad station in Pittsfield, at nine o'clock in the forenoon for the purposes indicated in said petition. Said petitioner shall send copies of the foregoing petition and order to the municipal officers of the town of Palmyra.

JOSEPH B. PEAKS, Chairman,

For the Board of Railroad Commissioners of Maine.

Dated this twenty-eighth day of May, A. D. 1908.

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.

We hereby approve the branch track as prayed for in said petition and order that the same may be constructed.

The crossing of said highway may be made at grade and shall be constructed and maintained and properly planked by the said railroad company.

Suitable provision for surface drainage.

Dated at Augusta, Maine, this 12th day of August, A. D. 1908.

JOSEPH B. PEAKS,

PARKER SPOFFORD,

FRANK KEIZER,

Railroad Commissioners of the State of Maine.

Petition of the Bangor and Aroostook Railroad Company for a change in the course of a highway and the crossing of a highway in the town of Lagrange and the decree of the Board thereon. Decision August 12th, 1908.

To the Railroad Commissioners of the State of Maine:

Respectfully represents the Bangor & Aroostook Railroad Company that the location of the Medford extension (so called) of its railroad in Lagrange crosses in two places the North and South road, one on Lot 39 and one on Lot 38, and also passes along said road for some distance between said two places; that said highway can be so altered to eliminate one of said crossings; and so as to pass wholly at the side of said way.

Your petitioner therefore makes application to you, upon due proceedings had, to alter the course of said way to accomplish said purposes. A plan of suggested change of said way to accomplish said purposes accompanies this petition.

April 12, 1907.

Bangor and Aroostook Railroad Company,
By APPLETON & CHAPLIN, Its Attorneys.

On the foregoing petition,

Ordered, That the petitioner cause to be published a true copy of said petition, and this order of notice thereon, three days successively in the daily Commercial and Daily News, newspapers published at Bangor in the county of Penobscot, the first publication in each paper to be at least five days before Friday, the tenth day of May, A. D. 1907, on which day the Board of Railroad Commissioners will be in session at the Town House in Lagrange at nine o'clock in the forenoon for the purposes indicated in said petition.

Said petitioner shall send copies of the foregoing petition and order to the county commissioners of Penobscot county, also to the municipal officers of the town of Lagrange, five days at least before the date of said hearing.

J. B. PEAKS, Chairman,

For the Board of Railroad Commissioners of Maine.

Dated this first day of May, A. D. 1907.

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.

After a careful examination of the ground we decree that the highway shall be changed so as to run upon the westerly line of the right of way of the said Bangor and Aroostook Railroad from a crossing near station 1067 till it joins its present location nearly opposite station 1048, as shown by the plan submitted with the petition and hereby made a part of this decree.

Dated at Augusta, Maine, this 12th day of August, A. D. 1908.

JOSEPH B. PEAKS,
PARKER SPOFFORD,
FRANK KEIZER,

Railroad Commissioners of the State of Maine.

*Petition of the Sebasticook and Moosehead Railroad Company
for approval of crossing highway in the town of Palmyra and
action of the Board thereon. Dismissed August 12th, 1908.
To the Honorable Board of Railroad Commissioners of the
State of Maine:*

Respectfully represents Rufus Burns of Pittsfield in the county of Somerset and State of Maine, that he is receiver duly appointed by the supreme judicial court for the county of Somerset of the Sebasticook & Moosehead Railroad Company, a corporation existing under the laws of the State of Maine, and located at said Pittsfield; that said railroad company is a common carrier and runs a railroad from said Pittsfield to Mainstream in Harmony in said county; that said company owns a gravel pit near Thompson's crossing in Palmyra in said county; that in order to lay a track from the main line of said railroad to said gravel pit it is necessary to cross the highway in said Palmyra which leads from Davis Corner to the Nigger

bridge at a point about thirty rods east of said Thompson's Crossing; that it is necessary that gravel be taken from said pit to the main line of said road for ballast; that the crossing of said highway cannot be constructed so as to pass either over or under said highway without great expense, and that the petitioner is willing to bear the expense of crossing said highway at grade.

Wherefore your petitioner makes this application asking that after notice and hearing you will grant the petitioner the right to cross said highway at grade.

Dated this sixth day of May, A. D. 1908.

RUFUS BURNS,

As receiver of the Sebasticook & Moosehead Railroad Company,
By his Attorneys, MANSON & COOLIDGE.

On the foregoing petition,

Ordered, That the petitioner cause to be published a true copy of said petition and this order of notice thereon three days successively in the Daily Kennebec Journal, a newspaper published at Augusta, in the county of Kennebec, the first publication in said paper to be at least five days before Wednesday the 13th day of May, A. D. 1908, on which day the Board of Railroad Commissioners will be in session at their office in Augusta, at 10 o'clock in the forenoon for the purposes indicated in said petition. Said petitioner shall send copies of the foregoing petition and order to the municipal officers of the town of Palmyra five days at least before the date of said hearing.

J. B. PEAKS, Chairman,

For the Board of Railroad Commissioners of Maine.

Dated this seventh day of May, A. D. 1908.

Dismissed.

Per order of the Board.

E. C. FARRINGTON, Clerk.

August 12, 1908.

Petition of the Cape Shore Railway asking an approval of a change in its location in the city of South Portland and the town of Cape Elizabeth and the decree of the Board thereon. Decision August 12th, 1908.

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

The Cape Shore Railway, a street railroad corporation organized under the general laws of the State of Maine, respectfully represents that it deems it necessary and expedient that a change should be made in the location of its road on Ocean street from South Portland Heights, so called, in the city of South Portland to the town house, in the town of Cape Elizabeth, being a variation from the location heretofore approved by your Honorable Board, dated on the tenth day of October, 1907; that the change of location asked for between said points is described as follows:

Beginning at a stake set in the ground and marked station 0, said stake being situated in the westerly side of the travelled way of Ocean St., so called, in the city of South Portland, 15.5 feet easterly from the occupied side line of said Ocean St. and 7.0 feet northerly from the intersection of said westerly side line of Ocean St., with the northerly side line of Sawyer St., so called.

Thence northeasterly by curves of 80.0 feet radius to a junction with the present track of the Portland Railroad known as the South Portland Heights Branch.

Beginning at station 0 aforesaid.

Thence by a curve to left of 5456.0 feet radius 215 feet to station 2-15 P. T.

Thence south $1^{\circ} 00'$ west by a line tangent to said last described curve 751.0 feet to 9-66 P. C.

Thence by a curve to left of 6249 feet radius 200 feet to station 11-66 P. T.

Thence south $0^{\circ} 51'$ east by a line tangent to said last described curve 1282-0 feet to station 24-48 P. C.

Thence by a curve to left of 1213.0 feet radius 144.0 feet to station 25-92 P. C. C., at which point the herein described center line departs from the original location as made by C. E. Staples,

C. E., for the South Portland Branch of Cape Shore Railway, so called.

Thence by a curve to left of 1102.0 ft. radius, 200.0 feet to station 27-92 P. T.

Thence south $18^{\circ} 02'$ east by a line tangent to said last described curve, 808.0 feet to station 36 P. C.

Thence by a curve to left of 3045.0 feet radius, 200.0 feet to station 38 P. T.

Thence south $21^{\circ} 47'$ east, by a line tangent to said last described curve, 322.0 feet to station 41-22 P. C.

Thence by a curve to right of 2937 feet radius, 200.0 feet to station 43-22 P. T.

Thence south $17^{\circ} 53'$ east by a line tangent to the last described curve, 108.0 feet to station 44-30 P. C.

Thence by a curve to left of 321.0 feet radius, 120 ft., to station 45-50 P. T.

Thence south $38^{\circ} 55'$ east by a line tangent to said last described curve, 58.0 feet to station 46-08 P. C.

Thence by a curve to right of 1743.0 feet radius, 200.0 feet to station 48-08 P. T.

Thence south $32^{\circ} 15'$ east by a line tangent to said last described curve, 75.7 feet to station 48-83.7 P. C.

Thence by a curve to right of 306.0 feet radius, 120.0 feet to station 50-03.7 P. T.

Thence south $1^{\circ} 08'$ east by a line tangent to said last described curve, 561.3 feet to station 55-65 P. C.

Thence by a curve to left of 535.0 feet radius, 100.0 feet to station 56-65 P. T.

Thence south $20^{\circ} 49'$ east, by a line tangent to said last described curve, 735.0 feet to station 64 P. C.

Thence by a curve to right of 4040 feet radius, 200.0 feet to station 66 P. T.

Thence south $19^{\circ} 17'$ east, by a line tangent to said last described curve, 1100 ft. to station 77 P. C.

Thence by a curve to right of 1385.0 feet radius, 100 feet to station 78 P. T.

Thence south $15^{\circ} 08'$ east, by a line tangent to said last described curve, 350.0 feet to station 81-50 P. C.

Thence by a curve to right of 426.0 feet radius, 120 feet to station 82-70 P. T.

Thence south $0^{\circ} 55'$ west, by a line tangent to last described curve, 130.0 feet to station 84 P. C.

Thence by a curve to right of 1770 feet radius, 122.0 feet to station 85-22 P. T.

Thence south $4^{\circ} 53'$ west, by a line tangent to last described curve 178.0 feet to station 87 P. C.

Thence by a curve to left of 1140 feet radius, 100.0 feet to station 88 P. T.

Thence south $0^{\circ} 09'$ east by a line tangent to said last described curve, 67.5 feet to station 88.67.5 P. C.

Thence by a curve to left of 528.0 feet radius, 100.0 feet to station 89.67.5 P. T. At which point the original location of the Cape Shore Railway joins the herein described location, and is practically one with the same.

Thence south $10^{\circ} 59'$ east by a line tangent to said last described curve, 165.0 feet to station 91-32.5 P. C.

Thence by a curve to right of 4981 feet radius, 200.0 feet to station 93-32.5 P. T.

Thence south $8^{\circ} 41'$ east, by a line tangent to said last described curve, 367.0 feet to station 97 P. C.

Thence by a curve to left of 3152.0 feet radius, 200.0 feet to station 99 P. T.

Thence south $12^{\circ} 19'$ east by a line tangent to said last mentioned curve, 568.0 feet to station 104-68 P. C.

Thence by a curve to right of 5729.0 feet radius, 100.0 feet to station 105-68 P. T.

Thence south $11^{\circ} 19'$ east by a line tangent to said last mentioned curve, 232.0 feet to station 108 P. C.

Thence by a curve to right of 4980 feet radius, 400.0 feet to station 112 P. T.

Thence south $6^{\circ} 43'$ east by a line tangent to said last described curve, 200 feet to station 114 P. C.

Thence by a curve to right of 5729 feet radius, 200.0 feet to station 116 P. T.

Thence south $4^{\circ} 43'$ east, by a line tangent to said last described curve, 200.0 feet to station 118 P. C.

At station 117, the original location of the Cape Shore Railway departs from the herein described location.

Thence by a curve to right of 53.5 feet radius, 91.6 feet to station 118-91.6 P. T.

Thence south $85^{\circ} 57'$ east, by a line tangent to said last described curve, 400.0 feet to station 122-91.6 P. C.

Thence by a curve to right of 228.0 feet radius, 215.4 feet to station 125-07 P. C. C.

Thence by a curve to right of 460.0 ft. radius, 108.0 feet to station 126-15 P. C. C.

Thence by a curve to right of 206.0 feet radius, 66.0 feet to station 126-81 P. T.

Thence south $2^{\circ} 37'$ E. by a line tangent to said last described curve, 388.0 feet to station 130-69, which point is in the westerly side of travelled way of Shore road, so called, at a point where the northerly line of the C. H. Robinson property prolonged will intersect the same.

The bearings of the lines are equated from measured angles.

The location as herein described to be 13.0 feet in width, to wit, to lie 5 feet on the easterly or left hand side of above described centre line, and to lie 8.0 feet on the westerly or right hand side of above described centre line except in such portions of the way as lie between stations 42-22 and 45-22, and between station 93 and 96, where the location shall be 19.21 feet in width, to wit, to lie 5.0 feet on the easterly or left hand side of above described centre line, and 14.2 feet on the westerly or right hand side of above described centre line.

From station 0 to 10-66, the line is located in the city of South Portland, and from station 10-66 to station 130-69 the line is located in the town of Cape Elizabeth.

Your petitioner accompanies its petition, and files herewith a map of the aforesaid proposed change of location, defining its courses, distances and boundaries, prepared by Frederick J. Illsley, a competent engineer.

Wherefore your petitioner prays that your Honorable Board will approve said change in location, and will direct such change to be recorded as required by law.

Dated this thirteenth day of July, A. D. 1908.

Cape Shore Railway,

By L. M. LEIGHTON, President.

On the foregoing petition,

Ordered, That the petitioner cause to be published a true copy of said petition, and this order of notice thereon, three days suc-

cessively in the Portland Evening Express, a newspaper published at Portland, in the county of Cumberland, the first publication in said paper to be at least five days before Tuesday the 28th day of July, A. D. 1908, on which day the Board of Railroad Commissioners will be in session at the Lafayette Hotel in Portland at 10 o'clock in the forenoon for the purposes indicated in said petition. Said petitioner shall send copies of the foregoing petition and order to the municipal officers of the city of South Portland, and town of Cape Elizabeth, five days at least before the date of said hearing.

J. B. PEAKS, Chairman,

For the Board of Railroad Commissioners of Maine.

Dated this 21st day of July, A. D. 1908.

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.

We hereby approve of the change in the location as prayed for in said petition with the courses, distances and boundaries as described in said petition, and wherever said location is outside of the limits of streets, roads and ways we find that it is impracticable to locate the same within said streets, roads and ways.

Dated at Augusta, Maine, this 12th day of August, A. D. 1908.

JOSEPH B. PEAKS,

PARKER SPOFFORD,

FRANK KEIZER,

Railroad Commissioners of the State of Maine.

Petition of the Northern Railway of Maine, asking for a certificate approving the issue of an increase in capital stock, and the action of the Board certifying to said increase. August 12, 1908.

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

The Northern Railway of Maine, a corporation chartered by chapter 299 of the Public Laws of Maine, 1907, and duly organized, respectfully represents that a meeting of all the stockholders of said corporation was held at Waterville, Maine, on December 20th, 1907, and that at the said meeting it was voted by shares of capital stock as follows:

Whereas, it appears that the amount of capital stock of this corporation is insufficient for the purposes for which said corporation is organized and to meet the requirements of our purpose, therefore, be it resolved, that the capital stock of this corporation be increased from the sum of five hundred thousand dollars, consisting of five thousand shares of par value of one hundred dollars each, to the sum of one million dollars, consisting of ten thousand shares of the par value of one hundred dollars each, all of which shall be common stock; that the by-laws be amended in accordance herewith; and it is further resolved that the president of said corporation present to the Honorable Board of Railroad Commissioners the necessary petition for their approval for the increase of said capital stock according to section 10, of the charter of this corporation, and that the clerk cause the certificate of approval of said increase to be filed with the secretary of State, and that the treasurer pay to the treasurer of State the necessary fee required for such increase.

Wherefore said Northern Railway of Maine prays that your Honorable Board will issue a certificate approving the said increase of said capital stock as required by said section 10, of the charter.

Dated at Waterville, Maine, this first day of February, A. D. 1908.

Northern Railway of Maine,

By E. E. GOODRICH, President.

On the foregoing petition,

Ordered, That the petitioner cause to be published a true copy of said petition, and this order of notice thereon, three days successively in the Daily News, and Daily Commercial, newspapers published at Bangor in the county of Penobscot, the first publication in each paper to be at least five days before Wednesday the fourth day of March, A. D. 1908, on which day the Board of Railroad Commissioners will be in session at their office in Augusta, at ten o'clock in the forenoon for the purposes indicated in said petition. Said petitioner shall send copies of the foregoing petition and order to F. W. Cram, president of the Bangor and Aroostook Railroad Company, at Bangor, Maine, five days at least before the date of said hearing.

JOSEPH B. PEAKS, Chairman,

For the Board of Railroad Commissioners of Maine.

Dated this 20th day of February, A. D. 1908.

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 hearing to the parties interested.

The matter was thence continued until the present time, and now upon consideration of the matter, it is hereby adjudged and decreed, that the capital stock of said company is insufficient for the purposes for which said corporation is organized.

We therefore, hereby approve the increase of capital stock as prayed for in said petition.

We hereby this day file with the secretary of State a certificate of increase of capital stock as prayed for.

Dated at Augusta, Maine, this 12th day of August, A. D. 1908.

JOSEPH B. PEAKS,
PARKER SPOFFORD,
FRANK KEIZER,

Railroad Commissioners of the State of Maine.

STATE OF MAINE.

In Board of Railroad Commissioners.

Arthur I. Brown, Secretary of State of the State of Maine:

In relation to the Northern Railway of Maine, a corporation chartered by chapter 299 of the Public Laws of Maine, 1907, said corporation having been duly organized, upon petition of said company to increase the capital stock of said company, we hereby certify that the capital stock may be increased from the sum of five hundred thousand dollars (\$500,000.00) to one million dollars (\$1,000,000.00), consisting of ten thousand shares (10,000) of the par value of one hundred dollars (\$100.00) each, all of which is to be common stock.

Dated at Augusta, Maine, this 12th day of August, A. D. 1908.

JOSEPH B. PEAKS,
PARKER SPOFFORD,
FRANK KEIZER,

Railroad Commissioners of the State of Maine.

Petition of the Bangor and Aroostook Railroad Company relating to crossing highways on line of the Medford Extension (so called) and the decision of the Board thereon. Decision September 10, 1908.

To the Railroad Commissioners of the State of Maine:

Respectfully represents the Bangor and Aroostook Railroad Company that the location of the Medford Extension (so called) of its railroad crosses the east and west road in six places in Medford between Lot 6 and the Piscataquis river, and in places between said points passes along said way; that said way can be so altered as to eliminate four crossings, and so that the railroad will pass at the side of said way if said way be altered.

Your petitioner therefore makes application to you upon due proceedings had, to alter the course of said way to accomplish

said purposes. A plan of suggested changes in said way to accomplish said purposes accompanies this petition.

Bangor and Aroostook Railroad Company,
By APPLETON & CHAPLIN, Its Attorneys.

April 12, 1907.

On the foregoing petition,

Ordered, That the petitioner cause to be published a true copy of said petition, and this order of notice thereon, three days successively in the Bangor Daily News, a newspaper published at Bangor in the county of Penobscot, and in the Bangor Daily Commercial, a newspaper published at Bangor, in the county of Penobscot, the first publication in each paper to be at least five days before Monday the 20th day of May, A. D. 1907, on which day the Board of Railroad Commissioners will be in session at the office of Martin L. Durgin, Esq., in Milo at nine o'clock in the forenoon for the purposes indicated in said petition. Said petitioner shall send copies of the foregoing petition and order to the county commissioners of Piscataquis county, also to the municipal officers of the town of Medford, five days at least before the date of said hearing.

J. B. PEAKS, Chairman,

For the Board of Railroad Commissioners of Maine.

Dated this 11th day of May, A. D. 1907.

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.

After carefully examining the ground and vicinity we are satisfied that the proposed changes of highway near the village of Medford are necessary and furnish the most practical solution of the problem presented.

The hill upon the Milo road where it is crossed by the railroad, is so steep that either a grade crossing, or an overhead bridge would not be practicable, and the only alternative is a change in the highway, running upon the westerly side of the

railroad and station grounds, until it intersects the highway running southerly. A favorable crossing of the railroad can be made at the northerly end of the station grounds, connecting with the north and south (or Ferry) road. A change in the latter road, north of the Milo road, is also necessary in order to keep on the easterly side of the railroad and avoid two crossings.

We also carefully examined the proposed changes between Medford village and the Ferry, and are convinced that public convenience and safety require that the highway should be entirely upon the easterly side of the railroad until nearly opposite the Ferry, where an overhead crossing of the railroad has been built in accordance with a previous decree.

We therefore decree that the proposed changes shall be made in accordance with the plan accompanying the petition, which is filed in this office and made a part of this decree.

Dated at Augusta, Maine, this 10th day of September, A. D. 1908.

JOSEPH B. PEAKS,
PARKER SPOFFORD,
FRANK KEIZER,

Railroad Commissioners of the State of Maine.

LEWISTON, AUGUSTA AND WATERVILLE 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 that part of the Lewiston, Augusta and Waterville Street Railway, from the bridge across Cobbosseecontee stream in Gardiner, to Sabattus village, a distance of about 19.5 miles, hereby certify that we have found the same so constructed as to be safe for public travel.

Dated at Augusta this fifteenth day of September, A. D. 1908.

PARKER SPOFFORD,
FRANK KEIZER,

Railroad Commissioners of Maine.

SOMERSET 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 track of the Somerset Railway at a change of location around Marrs bog, so called, commencing at station 0 (as per plan on file with the Board of Railroad Commissioners) which is equal to station 1712+55 of original location, to station 65+29, which is in the centre of the present main track, a distance of about 1.24 miles, hereby certify that we have found the same so constructed as to be safe for public travel.

Dated at Augusta this sixteenth day of September, A. D. 1908.

PARKER SPOFFORD,

FRANK KEIZER,

Railroad Commissioners of Maine.

Petition of the municipal officers of Guilford for the approval of a highway crossing the Bangor and Aroostook Railroad. Dated October 5, 1908.

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

The undersigned, municipal officers of the town of Guilford, in the county of Piscataquis and State of Maine, respectfully represent that the municipal officers of said town on the 7th day of March, A. D. 1893, on petition of Henry Douglass and others laid out and located a town way in said town of Guilford which said way as laid out and located by said municipal officers crosses the railroad track of the Bangor & Aroostook Railroad Company. The metes and bounds of said town way so laid out and located are as follows: Beginning at a granite post at the northwest corner of lot five according to a plan of William P. Oakes made for Amanda Hobart August, 1892, thence running south

fifty degrees thirty minutes east to the northeast corner of lot fourteen according to plan of William P. Oakes made for Robinson Turner August, 1892; said lot being on land of said Turner and at the northeast corner of lot fourteen; said granite post being on the south side of said street. Said street connects with Water street in the village of said Guilford west of the station of the Bangor & Aroostook Railroad Company in said Guilford and near the residence of J. A. Goldthwaite.

At a town meeting held in the town of Guilford on the 20th day of March, 1893, the town accepted said town road as located by the selectmen on the 7th day of March, 1893. The land on the southerly side of said railroad track at said crossing is considerably lower than the grade of said railroad track.

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 track of the Bangor & Aroostook Railroad Company at grade thereof, and manner and condition of crossing the same and whether the expense of building and maintaining so much thereof as is within the limits of said railroad shall be borne by said company or by said town of Guilford in which said town way is located, or shall be borne between said railroad company and said town.

Dated at Guilford this 6th day of June, A. D. 1908.

Micajah Hudson,
F. H. Weymouth,
E. E. Fairbrother,

Municipal Officers of the town of Guilford.

On the foregoing petition,

Ordered, That the petitioner cause to be published a true copy of said petition, and this order of notice thereon, three days successively in the Daily Commercial, a newspaper published at Bangor in the county of Penobscot, the first publication in said paper to be at least five days before Wednesday the fifteenth day of July, A. D. 1908, on which day the Board of Railroad Commissioners will be in session at the passenger station of the Bangor & Aroostook Company, in Guilford, at nine o'clock in the forenoon for the purposes indicated in said petition. Said petitioner shall send copies of the foregoing petition and order to Mr. F. W. Cram, President of the Bangor & Aroostook Rail-

road Company, Bangor, Maine, five days at least before the date of said hearing.

J. B. PEAKS, Chairman,

For the Board of Railroad Commissioners of Maine.

Dated this 6th day of July, A. D. 1908.

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. Henry Hudson appeared for the municipal officers of the town of Guilford.

Messrs. Appleton & Chaplin appeared for the Bangor & Aroostook Railroad Company.

This is a petition to approve the crossing of a street laid across the Bangor & Aroostook Railroad in Guilford. It does not appear that the street was legally laid. In fact it appears that no notice was given to the railroad company as required by statute, when this street was laid by the municipal officers.

This petition must therefore be dismissed.

Dated at Augusta this 5th day of October, A. D. 1908.

JOSEPH B. PEAKS,

PARKER SPOFFORD,

FRANK KEIZER,

Railroad Commissioners of Maine.

*Petition of the municipal officers of Guilford for the erection of gates at a crossing of the Bangor and Aroostook Railroad.
Dated October 5, 1908.*

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

The municipal officers of the town of Guilford in the county of Piscataquis and State of Maine respectfully represent that the track of the Bangor & Aroostook Railroad Company crosses at grade the highway known as North Main street which crosses the Piscataquis river in the village of said Guilford about eighty-five (85) feet north of the north end of the bridge across said river; that said municipal officers deem it necessary for public safety that gates should be erected across said highway where said highway is crossed by said railroad at the point aforesaid, and that a person should be appointed to open and close said gates; that the said municipal officers of said town of Guilford have heretofore made a request in writing to the Bangor & Aroostook Railroad Company to erect said gates across said highway at point aforesaid and to appoint a person to open and close said gates; that the said Bangor & Aroostook Railroad Company have refused to comply with said written request. Said municipal officers of said town of Guilford now make application to you to decide upon the reasonableness of said request and to determine after notice and hearing whether said Bangor & Aroostook Railroad Company shall not erect gates across said highway at the point aforesaid and appoint a person to open and close said gates.

Wherefore the municipal officers of the said town of Guilford do hereby ask your Honorable Board after notice and hearing as aforesaid to order said Bangor & Aroostook Railroad Company to erect said gates across said highway at the point aforesaid and to order that a gateman be stationed at said gates to open and close the same.

Dated at Guilford this 6th day of June, A. D. 1908.

Micajah Hudson,
F. H. Weymouth,
E. E. Fairbrother,

Municipal Officers of the town of Guilford.

On the foregoing petition,

Ordered, That the petitioner cause to be published a true copy of said petition, and this order of notice thereon, three days successively in the Daily News, a newspaper published at Bangor, in the county of Penobscot, the first publication in said paper to be at least five days before Wednesday the fifteenth day of July, A. D. 1908, on which day the Board of Railroad Commissioners will be in session at the passenger station of the Bangor & Aroostook Railroad Company in Guilford at nine o'clock in the forenoon for the purposes indicated in said petition. Said petitioner shall send copies of the foregoing petition and order to Mr. F. W. Cram, President of the Bangor & Aroostook Railroad Company, Bangor, Maine, five days at least before the date of said hearing.

J. B. PEAKS, Chairman,

For the Board of Railroad Commissioners of Maine.

Dated this 6th day of July, A. D. 1908.

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. Henry Hudson appeared for the municipal officers of the town of Guilford.

Messrs. Appleton & Chaplin appeared for the Bangor & Aroostook Railroad Company.

This is an application under chapter 51, section 71 of the Revised Statutes of Maine, by the municipal officers of the town of Guilford, for gates at a crossing of the Bangor & Aroostook Railroad in the village of Guilford.

All the preliminary proceedings appear to have been regular, and we are now called upon to make our decision.

A majority of the Board are not satisfied that under the circumstances gates are necessary. Indeed, there are differences of opinion among railroad men as to whether or not gates afford better protection at crossings than do careful and competent flagmen.

At this crossing there are several things to make it a dangerous one. The crossing is hidden from the southerly approach east and west by buildings. Near it also is a large woolen mill, with a dam and fall of water. The noise created by these prevents travelers from hearing the movement of trains. Yet it is debatable whether gates are better protection even at this crossing than is a flagman.

If the railroad company is to continue to use this crossing for switching purposes, as it does at present, it will be a menace which will in the future call for gates. If the switching and backing of trains over this crossing can be eliminated, and a competent and careful flagman be placed there, and the people having occasion to cross it will use reasonable care, it would seem that there need be no occasion for accidents.

The Board therefore decides that at said crossing a flagman is necessary for the public safety, and we hereby order a competent flagman to be stationed at said crossing to warn travelers against approaching trains.

Section 71 provides for costs, but the statute is ambiguous in this respect, because the Railroad Commissioners are now paid by salary, and this statute was enacted when the Railroad Commissioners were paid per diem; and we know of no other costs which we have authority to allow.

Dated at Augusta this 5th day of October, A. D. 1908.

JOSEPH B. PEAKS,
PARKER SPOFFORD,
FRANK KEIZER,

Railroad Commissioners of Maine.

Petition of the municipal officers of Island Falls for the approval of a highway crossing the Bangor and Aroostook Railroad. Dated October 23, 1908.

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

Respectfully represent Seth T. Campbell, Benjamin C. Walker and George W. York, the undersigned, municipal officers of the town of Island Falls in the county of Aroostook and State of Maine, that the Bangor and Aroostook Railroad Company, a corporation duly established by law, operates and maintains a line of railway from Oldtown to Houlton, passing through said town of Island Falls; that on September 22, 1904, the municipal officers of said Island Falls laid out a town way, to, and across, the said company's railway, and that said way was subsequently located and accepted at a town meeting of the inhabitants of said Island Falls, duly called and held on the 27th day of March, A. D. 1905, by metes and bounds as follows: Beginning on the northerly side of the county road, leading from Island Falls to Patten via Belvidere siding, so called, in the line of land between lands of Samuel A. Hunt and Levi H. May, thence following said line to land of Bangor and Aroostook Railroad Company used by it as a main line, thence in the same direction across said lands and tracks of said Bangor and Aroostook Railroad Company to land of William McFarlin, said way being one rod wide. And your petitioners further represent that said way is laid out through and across the land and right of way and tracks of said company at the point aforesaid, wherefore your petitioners request your Honorable Board to give notice and hearing, and determine whether said way shall be permitted to cross, at grade, said company's railway, and the land and right of way of said company as aforesaid, or not, and if it shall be permitted to cross, to determine the manner and conditions of crossing, and how the expense of building and maintaining so much of said way as is within the limits of the company's railway location shall be borne, or further to appor-

tion the expense of said crossing as your Honorable Board may determine in accordance with the provision of law.

Dated at said Island Falls this 6th day of May, 1907.

Seth T. Campbell,

B. C. Walker,

G. W. York,

Municipal Officers of said town of Island Falls.

The foregoing petition is dismissed.

Per order of the Board.

GEO. F. GIDDINGS, *Asst. Clerk.*

Dated October 23rd, 1908.

Petition of the Boston and Maine Railroad asking for the approval of interlocking signals at a crossing with the Atlantic Shore Line Railway in South Berwick. Dated October 14, 1908.

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

Respectfully represents the Boston and Maine Railroad, a corporation duly existing under the laws of said State of Maine, that whereas in pursuance of a petition by the Berwick, Eliot and York Street Railway, dated November 26th, 1902, praying to have determined the manner and conditions of construction and maintenance of the crossing by said street railway of your present petitioner's railroad in the town of South Berwick, your Honorable Board on the 29th day of January, 1903, made a decree granting the prayer of the said street railway, in which the following conditions were required, viz: "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 masthead. 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."

Now therefore, whereas it is believed that because of the topography of the land adjacent to said crossing and the curvature of the tracks near by, the said conditions so far as relates to the erection of the mast and ball is concerned, would prove inadequate and more or less impracticable, and that the installation of interlocking semaphore signals, one thirteen hundred (1300) feet southerly, and one fourteen hundred (1400) feet northerly of the crossing connected with a derailing switch, would afford both the steam and street roads and the traveling public far better security, your petitioner prays for such modification of the conditions prescribed as aforesaid as will permit the substitution in lieu thereof of the installation above specified.

Boston and Maine Railroad,

By FRANK BARR, 3rd V. P. & Gen. Mgr.

Dated September 17th, 1908.

On the foregoing petition,

Ordered, That the petitioner cause to be published a true copy of said petition, and this order of notice thereon three days successively in the Portland Daily Press, a newspaper published at Portland in the county of Cumberland, the first publication in said paper to be at least five days before Wednesday the 14th day of October, A. D. 1908, on which day the Board of Railroad Commissioners will be in session at their office in Augusta at 10 o'clock in the forenoon for the purposes indicated in said petition. Said petitioner shall send copies of the foregoing petition and order to Mr. E. M. Goodall, President, Atlantic Shore Line Railway, five days at least before the date of said hearing.

J. B. PEAKS, Chairman,

For the Board of Railroad Commissioners of Maine.

Dated this 30th day of September, A. D. 1908.

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 C. Yeaton appeared for the Boston & Maine Railroad.

Mr. Fred J. Allen appeared for the Atlantic Shore Line Railway.

This is a petition to change the manner and condition of crossing the railroad track of the Boston and Maine Railroad at South Berwick, by the Atlantic Shore Line Railway, formerly the Berwick, Eliot and York Street Railway; which conditions were imposed on the 26th day of November, A. D. 1902.

The conformation of the land at that point made the conditions which the Railroad Commissioners then imposed impracticable, and this petition of the Boston and Maine Railroad is for the purpose of having the manner and condition of said crossing changed, and we hereby decree that the manner and condition of crossing as then made shall be revoked, and that the following shall be the manner and condition of crossing the same hereafter:

There shall be installed interlocking semaphore signals, one at a point thirteen hundred feet (1300 ft.) southerly, and one fourteen hundred feet (1400 ft.) northerly of said crossing, connected with a derailing switch, as now provided by the said companies at said crossing.

That no street car on said street railway shall cross the Boston and Maine Railroad track until the said car has been fully stopped within one hundred feet (100 ft.) of the crossing, and the conductor and motorman of said car shall be fully satisfied that the crossing is clear.

Dated at Augusta this 14th day of October, A. D. 1908.

JOSEPH B. PEAKS,

PARKER SPOFFORD,

FRANK KEIZER,

Railroad Commissioners of Maine.

Petition of the Maine Central Railroad Company for location of branch railroad track and crossing highway to Bacon & Robinson Company's mill, Bangor, and decision of the Board thereon. November 12, 1908.

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

Respectfully represents the Maine Central Railroad Company, a corporation established under the laws of the State of Maine, that consent has been granted to it by the city council of the city of Bangor, county of Penobscot and State of Maine, to locate, construct and maintain a branch railroad track in the city of Bangor extending from its Bar Harbor branch near the bridge called the Bucksport overhead bridge, over Washington street to a manufacturing plant owned by the Bacon & Robinson Wood Company for the manufacture of wood with power, on the northerly line of said Washington street, a copy of which consent is hereto annexed and made a part hereof as though fully set out herein, together with a plan showing such proposed track; that it has made a location of said branch railroad track, said location having been approved by the city of Bangor as above stated, which said location is described as follows:

Commencing at a stake marked "O" situated in the center line of main track of the Bar Harbor branch, so called, which said stake is two hundred and fifty-six (256) feet distant, northeasterly, measured on said center line, from the northeasterly end of the Maine Central Railroad Company's bridge leading to Brewer; running thence south fifty degrees and nine minutes west (S. 50 degrees 9 minutes W.) a distance of eighty-seven and sixteen hundredths (87.16-100) feet to a stake marked (0 plus 87.16) on the southeasterly side of Washington street; thence continuing on said course in said Washington street a distance of thirteen and eight-tenths (13.8-10) feet to a stake marked (1 plus 00.96); thence on a curve to the right or westerly of three hundred eighty-three and one-tenth (383.1-10) feet radius, a distance of one hundred and fourteen (114) feet to a stake marked (2 plus 14.96), which stake is approximately on the northwesterly line of said Washington street; thence south sixty-seven degrees fifteen minutes west (S. 67 degrees 15 minutes W.) on line tangent to said curve a distance of two

hundred forty and four-hundredths (240 4-100) feet to a stake marked (4 plus 55), the end of the location.

That said location is wholly within the city of Bangor, and is to cover a width of twelve (12) feet, being six (6) feet on each side of the above described line from stake marked 0 plus 87.16 on the southeasterly line of Washington street to a stake marked 4 plus 55 at the end of the location. Said location crosses the highway known as Washington street, all of which is shown on the plan and profile accompanying this petition, and your petitioner represents that it is impossible for said track to cross either over or under said way.

Your petitioner hereby desires your approval of said location in order that said branch track may be constructed and maintained under your direction as provided in section 30 of chapter 51 of the Revised Statutes of the State of Maine, and acts additional thereto and amendatory thereof; and your petitioner further prays that said branch railroad track may be permitted to cross said way at grade, and that your honors will determine the manner and conditions upon which said railroad track may cross said way.

October 16, 1908.

Maine Central Railroad Company,

By JOHN WILSON, Its Attorney.

On the foregoing petition,

Ordered, That the petitioner cause to be published a true copy of said petition, and this order of notice thereon, three days successively in the Daily News and Daily Commercial, newspapers published at Bangor, in the county of Penobscot, the first publication in each paper to be at least five days before Thursday, the 12th day of November, A. D. 1908, on which day the Board of Railroad Commissioners will be in session at the passenger station of the Maine Central Railroad Company in Bangor at 10 o'clock in the forenoon for the purposes indicated in said petition. Said petitioner shall send copies of the foregoing petition and order to the mayor of the city of Bangor, Maine; also to Bacon & Robinson Wood Company, Bangor, Maine, five days at least before the date of said hearing.

J. B. PEAKS, Chairman,

For the Board of Railroad Commissioners of Maine.

Dated this fourth day of November, A. D. 1908.

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. John Wilson appeared for the Maine Central Railroad Company.

Mr. John F. Woodman, mayor of the city of Bangor, appeared for the city.

Mr. Alfred J. Robinson appeared for the Bacon & Robinson Wood Company.

This is a petition for a branch track running from the Maine Central main line to the Bacon & Robinson Wood Company, a manufacturing establishment in the city of Bangor, the line running a short distance along Washington street in the city.

After due proceedings said location was approved by the board of aldermen and city council of Bangor. It is therefore hereby ordered and decreed by the Board of Railroad Commissioners of the State of Maine that the petition for said branch railroad track be granted, and said Maine Central Railroad Company is hereby authorized to extend and construct said branch track as herein prayed for, across and along said Washington street.

The rails shall be laid in Washington street so as to make the street convenient for passing and repassing of horses, teams and carriages, and where said track crosses said Washington street said track shall be securely planked between the rails so as to make the crossing safe and convenient; said crossing at said Washington street being made at grade with said street.

All the expense of making said crossing and keeping the same in repair and condition shall be borne by the Maine Central Railroad Company.

Dated at Augusta this 12th day of November, A. D. 1908.

JOSEPH B. PEAKS,
PARKER SPOFFORD,
FRANK KEIZER,

Railroad Commissioners of Maine.

Petition of the Augusta and Waterville Railway for a change of location of its line in Augusta, and decision of the Board. November 16, 1908.

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

Respectfully represents the Augusta & Waterville Railway, a street railroad corporation organized under the general laws of this State, that it has been duly authorized by your Honorable Board to construct its street railroad from the intersection of Bangor and Cony streets in Augusta, to the easterly terminus of the Ticonic bridge in Winslow, and that it is now lawfully engaged in such construction.

Your petitioner respectfully represents that the changes in the location of its road hereafter described are deemed to be necessary and expedient, and it respectfully prays that under the direction of your Honorable Board such changes may be made, the same to be recorded where the original records were required by law to be recorded.

Your petitioner prays that the following described portion of its line may be discontinued; namely, the entire line within the city of Augusta.

Your petitioner prays that in lieu of the foregoing discontinued line, the following center line may be substituted therefor: (Courses, distances and boundaries are here omitted.)

The line as above described is the center line of the track of said street railway as was built and is the center line of the location of said street railway. The width of said location is five feet on either side of said center line, within its limits of any streets or highways, and twenty-five feet on either side of said center line on land of private individuals.

Your petitioner respectfully represents that public convenience requires the foregoing changes, and that wherever said location is outside of the limits of streets, roads or ways, it is impracticable to locate the same within the limits of streets, roads or ways. Your petitioner files herewith plan marked "Amended location of the Augusta & Waterville Railway at Augusta, September, 1908," showing the courses and distances

of the foregoing line so to be substituted for that portion of its approved location hereinbefore requested to be discontinued.

Your petitioner prays that upon presentation of this petition your Honorable Board will appoint a day for the hearing hereon, and that your petitioner will give such notice hereof as your Honorable Board deems reasonable and proper, in order that all persons interested may have an opportunity to appear and object thereto, and that after such notice and hearing your Honorable Board will make such decrees hereon and hereunder as the law may require.

Dated this twenty-third day of September, A. D. 1908.

Augusta & Waterville Railway,

By HEATH & ANDREWS, Its Attorneys.

On the foregoing petition,

Ordered, That the petitioner cause to be published a true copy of said petition, and this order of notice thereon, three days successively in the Daily Kennebec Journal, a newspaper published at Augusta, in the county of Kennebec, the first publication in said paper to be at least five days before Wednesday the 14th day of October, A. D. 1908, on which day the Board of Railroad Commissioners will be in session at their office in Augusta at 10 o'clock in the forenoon for the purposes indicated in said petition. Said petitioner shall send copies of the foregoing petition and order to the municipal officers of the city of Augusta; also to each land owner upon whose land said change is made, five days at least before said hearing.

J. B. PEAKS, Chairman,

For the Board of Railroad Commissioners of Maine.

Dated this 30th day of September, A. D. 1908.

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 appeared for the petitioning company.

Mr. Anson M. Goddard, city solicitor, appeared for the city of Augusta.

Having made an examination of the proposed change of route as prayed for in this petition, and having heard the counsel for the railway company and for the city, it is hereby ordered and decreed:—

That the said changes in the location of the road are necessary and expedient, and the said Augusta & Waterville Railway may change its location as prayed for in said petition, in all that part embraced in said petition which lies north of the north line of Cony street. Cony street is occupied by another street railway, hence the commissioners have no jurisdiction to allow any portion of the line of the Augusta & Waterville Railway in Cony street. That must be disposed of in another way.

Dated at Augusta this sixteenth day of November, A. D. 1908.

JOSEPH B. PEAKS,
PARKER SPOFFORD,
FRANK KEIZER,

Railroad Commissioners of Maine.

AUGUSTA & WATERVILLE 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 Augusta & Waterville Railway, from the north line of Cony street, Augusta, to and across the tracks of the Wiscasset, Waterville & Farmington Railway Company at East Vassalborough, a distance of about 12.80 miles, hereby certify that we have found the same so constructed as to be safe for public travel.

Dated at Augusta this 21st day of November, A. D., 1908.

JOSEPH B. PEAKS,
PARKER SPOFFORD,
FRANK KEIZER,

Railroad Commissioners of Maine.

Special report of the Railroad Commissioners upon an accident which occurred near Kennebunkport, on the Atlantic Shore Line Railway, June 4, 1908.

A serious accident occurred on the Atlantic Shore Line Railway on the fourth day of June, A. D. 1908, about two miles east of Kennebunkport town house, in which Miss Sarah F. Corliss was killed and several others injured. The cars involved were a regular passenger car that should leave Cape Porpoise at 1:45 P. M., and a special freight working between the town house and Cape Porpoise. It seems that it has been the custom of the motorman of the coal train and the conductor and motorman of the passenger cars to make their own arrangements for meeting points, etc., notwithstanding the fact that this line is operated by a dispatcher's system.

George H. Butland, the conductor of the passenger car, testified that when he left the town house he had orders to meet the motor at the coal pocket, when he was on his way to Cape Porpoise, and when he went by it he was on the opposite side and near the middle of the car, just commencing to collect fares.

Someone, who proved to be the motorman of the freight, called to him, and Butland understood from what he could hear and the motions made, that the motor would follow him to the pier at Cape Porpoise. On his arrival at that point, after waiting a few moments, as the motor did not show up, he called the dispatcher and told him of the agreement as he understood it from the motorman of the freight. At six minutes of two the dispatcher told him to come to the town house as the motor was still at the pocket.

Arthur E. Mitchell testified that he was the motorman on the freight between the town house and Cape Porpoise the day of the accident and had orders to meet passenger car bound for the Cape at the coal pocket, and as the car went by he called to the conductor and told him he would meet his car at Wood's siding on his return trip. The conductor pointed down the track as if he knew what he meant. As soon as the coal cars were unloaded he started for Wood's siding and collided with the passenger car about a quarter of a mile west of that point.

What were the rights of these two trains? General orders of the Atlantic Shore Line Railway in relation to freight and work trains say that "Work cars must not enter the main line without permission from the dispatcher on duty. They must keep out of the way of regular cars, and be on the turnout by the average rate of running, at least five minutes ahead of the time regular cars are scheduled to arrive or pass these points." Also that "Crews of work cars must keep dispatcher informed on its working limits and operate on his instructions."

Three parties are involved in this accident, viz.: the conductor of the regular passenger car, the motorman in charge of the freight train and the dispatcher, or officer who had authority to direct the movements of the cars or trains.

The conductor of the regular car, when at Cape Porpoise communicated with the dispatcher at the town house for the purpose of receiving information, or orders, which would authorize him to run to that point.

He understood that the freight motor was at the coal pocket and that the dispatcher gave him a telephone order to run to the town house. His testimony is to the effect that there was an effort on the part of the motorman of the freight train to communicate with him by signs when he passed the coal pocket on his way to the Cape, but that its meaning was not clear to him.

Partly for this reason he asked for orders, or information, from the dispatcher before leaving Cape Porpoise, and he was justified in expecting that the motor would remain at the coal pocket till the regular car had passed.

We find that the motorman Mitchell, in strict violation of the rules quoted above, proceeded on his way to the Cape, occupying the time of the regular car without any orders whatever from the dispatcher. Had he complied with these rules he would have stayed at the coal pocket until the regular car had passed, thus avoiding this serious accident. We find, therefore, that Arthur E. Mitchell is very largely responsible. The only blame that we can attach to dispatcher Rand is for this: if he were aware that the men were making their own crossings he should have stopped the practice at once, had he the authority, and if not, should have reported the same to the management;

and having given to the conductor of the regular car the information that the freight motor was at the pocket, should have taken steps to see that it remained there until the regular car had arrived.

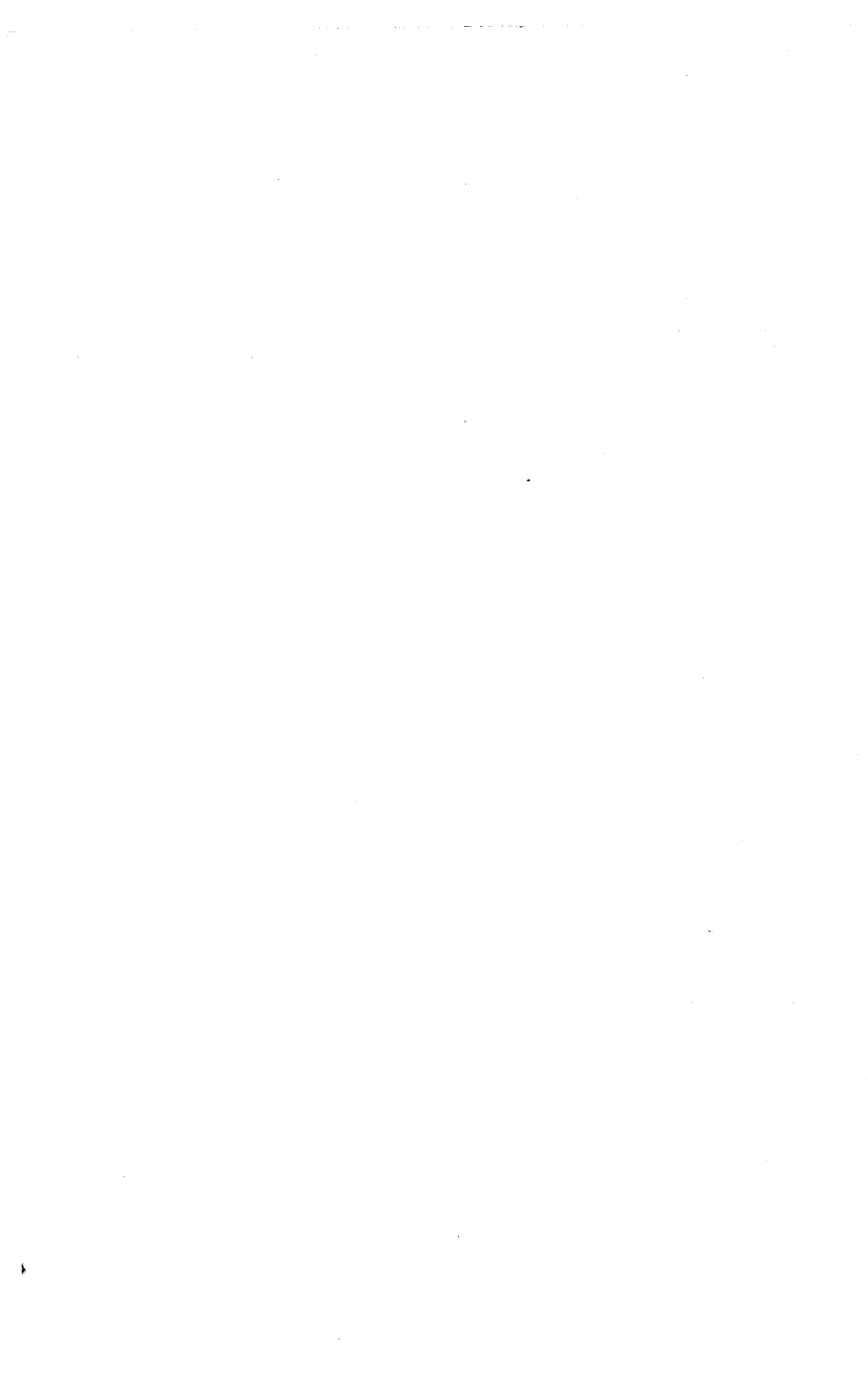
Dated this 23d day of June, A. D. 1908.

PARKER SPOFFORD,

FRANK KEIZER,

Railroad Commissioners of Maine.





APPENDIX

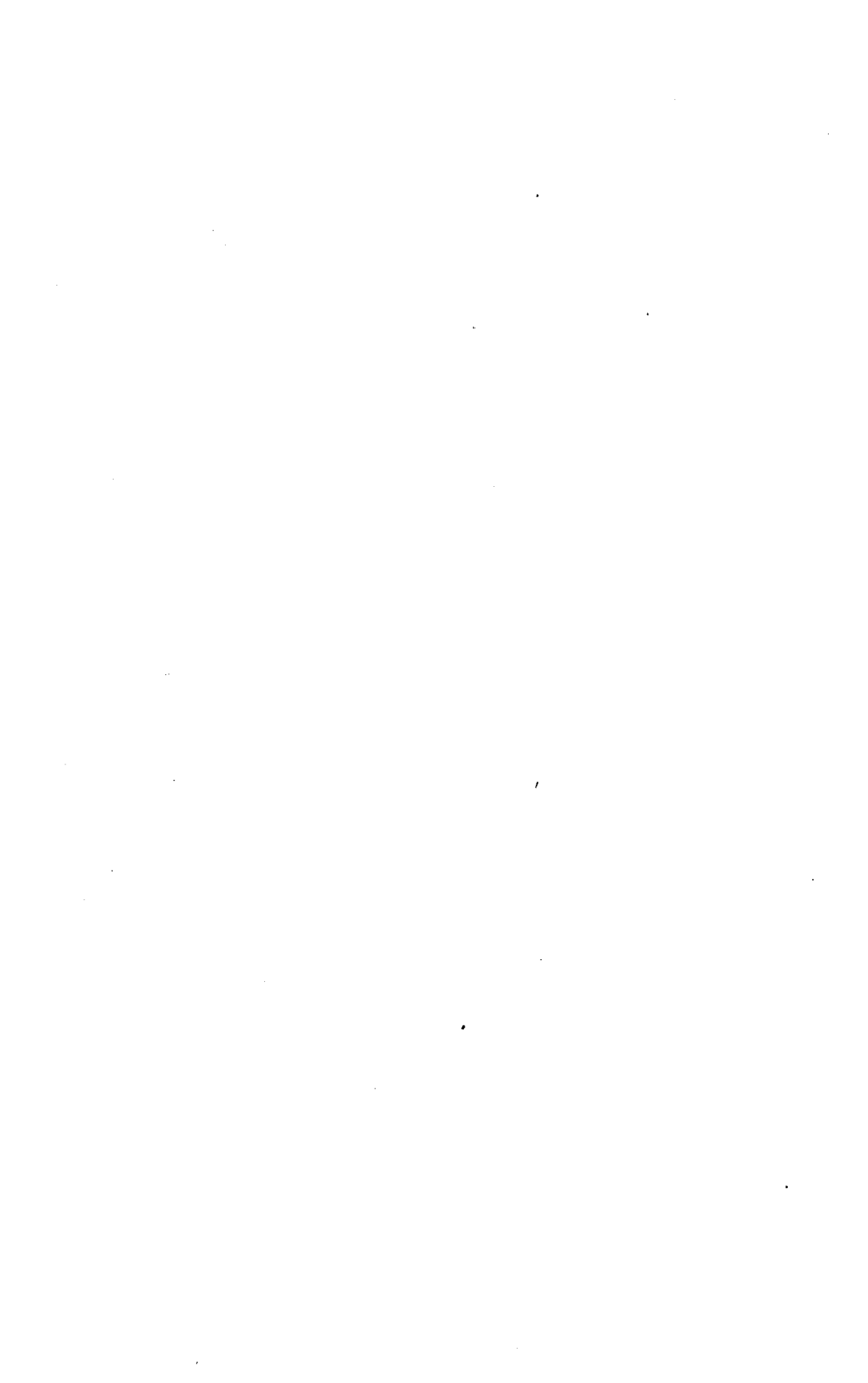
ABSTRACT

OF THE

RETURNS OF RAILROAD COMPANIES

FOR THE

Year Ending June 30, 1908



**Report of the Bangor and Aroostook Railroad Company for the Year
Ending June 30, 1908.**

HISTORY.

Exact name of common carrier making this report. Bangor and Aroostook Railroad Company.

Date of organization. February 3, 1891.

Under laws of what government, state or territory organized? If more than one, name all; give reference to each statute and all amendments thereof. General railroad laws of the State of Maine. Articles of association dated February 6, 1891, and special act of the Legislature approved March, 1891.

ORGANIZATION

NAMES OF DIRECTORS.	Post-Office Address.	Date of Expiration of Term.
Franklin W. Cram.....	Bangor, Maine.....	} Until successors are chosen.
Percy R. Todd.....	Bangor, Maine.....	
Albert A. Burleigh.....	Houlton, Maine.....	
Edward Stetson.....	Bangor, Maine.....	
C. A. Gibson.....	Bangor, Maine.....	
F. H. Appleton.....	Bangor, Maine.....	
John Crosby Brown.....	New York, N. Y.....	

TEN LARGEST HOLDERS OF VOTING SECURITIES.

NAME.	ADDRESS.	Number of votes.	Par value of stock held.
			Common.
Aroostook Construction Co.....	Bangor, Maine.....	21,600	\$2,160,000
Brown Bros. & Co.....	New York, N. Y.....	1,239	123,900
Franklin W. Cram.....	Bangor, Maine.....	378	37,800
Albert A. Burleigh.....	Houlton, Maine.....	280	28,000
Charles H. Wood.....	Bangor, Maine.....	182	18,200
Edward Stetson.....	Bangor, Maine.....	168	16,800
F. H. Appleton.....	Bangor, Maine.....	175	17,500
Lenox Smith.....	New York, N. Y.....	140	14,000
E. C. Burleigh.....	Augusta, Maine.....	119	11,900
Maine Trust and Banking Co.....	Gardiner, Maine.....	105	10,500

Date of last meeting of stockholders for election of directors. Oct. 15, 1907.

Total number of stockholders at date of last election. 28.

Has each share of stock one vote? Yes.

Has any issue of securities contingent voting rights? No.

Has any issue of securities special privileges in the election of directors? No.

Do any of the ten largest security holders hold any securities as trustees? No.

OFFICERS.

TITLE.	NAME.	OFFICIAL ADDRESS.
President.....	Franklin W. Cram.....	Bangor, Maine.
First Vice-President.....	Percy R. Todd.....	Bangor, Maine.
Secretary.....	F. H. Appleton.....	Bangor, Maine.
Treasurer.....	Edward Stetson.....	Bangor, Maine.
General Solicitor.....	Hugh R. Chaplin.....	Bangor, Maine.
Attorney, or General Counsel..	Appleton & Chaplin.....	Bangor, Maine.
Auditor General.....	F. C. Plaisted.....	Bangor, Maine.
Acting General Auditor.....	L. C. Everett.....	Bangor, Maine.
Chief Engineer.....	Moses Burpee.....	Houlton, Maine.
General Superintendent.....	W. M. Brown.....	Bangor, Maine.
Division Superintendent.....	W. K. Hallet.....	Bangor, Maine.
Division Superintendent.....	J. B. McMann.....	Houlton, Maine.
General Freight Agent.....	G. F. Snow.....	Bangor, Maine.
Asst. General Freight Agent.....	R. K. Nickerson.....	Houlton, Maine.
General Passenger Agent.....	} Geo. M. Houghton....	Bangor, Maine.
General Ticket Agent.....		
General Baggage Agent.....		

Aroostook Construction Company own 21,600 shares of Common Stock.

ROAD OPERATED—ENTIRE LINE.

NAME OF EVERY RAILROAD THE OPERATIONS OF WHICH ARE INCLUDED IN THE INCOME ACCOUNT.

NAME.	TERMINI.		Miles of line for each road named.	Miles of line for each class of roads named.
	FROM—	To—		
Bangor & Aroostook.....	Aroostook Jct.....	Caribou.....	154.95	154.95
Branches.....	Old Town.....	Greenville.....	76.00	
Bangor & Aroostook.....	Ft. Fairfield Jct.....	Ft. Fairfield.....	13.30	
Branches.....	Ashland Jct.....	Ashland.....	43.89	
Branches.....	Caribou.....	Van Buren.....	33.11	
Branches.....	Milo Jct.....	Katahdin Iron Works.....	18.95	
Branches.....	Patten Jct.....	Patten.....	5.67	
Branches.....	Caribou.....	Limestone.....	15.72	
Branches.....	Ashland.....	Ft. Kent.....	51.00	
Branches.....	Searsport.....	South Lagrange.....	54.13	
Branches.....	Schoodic Stream Jct.....	Medway.....	9.50	
Branches.....	South Lagrange.....	Packards.....	27.95	349.22
Branches.....	Cape Jellison Jct.....	Cape Jellison Wharf.....	2.11	
Branches.....	Northern Me. Jct.....	Northern Me. Jct.....		
Branches.....		Station.....	.77	2.88
Branches.....	Industrial Tracks.....		7.62	7.62
Total.....				514.67

Line put into Operation During Year.	Miles.
Medford Extension, S. Lagrange to Packards.....	27.95
Schoodic Steam Railroad Extension.....	1.50
	29.45

Line Shortened.	Miles.
Northern Me. Jct. with transfer track on account of double tracking.....	.02
Cape Jellison Jct. to wharf to make spare platform.....	.01
Industrial tracks by reclassification as pit tracks.....	.28

CAPITAL STOCK.

DESCRIPTION.	Number of shares authorized.	Par value of one share.	Total par value authorized.	Total par value outstanding.	Total par value not held by respondent corporation.	DIVIDENDS DECLARED DURING YEAR.	
						Rate.	Amount.
Capital stock: Common....	25,100	\$100	\$2,510,000	\$2,510,000	\$2,510,000	4%	*\$97,040 00
PURPOSE OF THE ISSUE.			Number of shares issued during year.	Cash realized on amount issued during year.	Total number of shares outstanding.	Total cash realized.	
Issued for Cash:	Common,	3,000					\$300,000	25,100	$1,840,500
Issued for Construction of New Properties:	Common,	1,680	.....	.....	.....
Issued for Acquisition of Securities:	Common,	4,920	.....	.....	.....
Total.....		9,600	\$300,000	25,100	\$1,840,500		

*Dividend Jan. 1, 1908, on 25,420 shares at \$2.00..... \$46,840 00
 Dividend June 30, 1908, on 25,100 shares at \$2.00..... 50,200 00
 Total..... \$97,040 00

Originally there were 12,460 shares Preferred Stock issued, all have now been retired.*
 During the fiscal year there were issued of Common Stock 9,600 shares, 3,000 shares for additions to Railroad Line, purchasing new equipment and retiring floating indebtedness, 4,920 shares were used to purchase 4,200 shares Northern Maine Seaport R. R. Co. common stock and 720 shares to purchase 720 shares of Schoodic Stream R. R. Co.'s common stock. 1,680 shares were issued in part payment for building Medford Extension.

FUNDED DEBT.

CLASS OF BOND OR OBLIGATION.	TERM.		Total par value authorized.	Total par value outstanding.	Total par value not held by respondent corporation.	INTEREST.			
	Date of issue.	Date of Maturity.				Rate.	When payable.	Amount accrued during year.	Amount Paid during year.
MORTGAGE BONDS:									
First mortgage.....	Jan., 1893	Jan., 1943	\$3,360,000	\$3,360,000	\$3,360,000	5 %	Jan. and July	\$168,000 00	\$168,000 00
Second mortgage.....	July, 1895	July, 1945	1,050,000	112,000	112,000	5 %	Jan. and July	5,600 00	5,600 00
Piscataquis Division, First mortgage.....	April, 1899	Jan., 1943	1,500,000	1,500,000	1,500,000	5 %	April and Oct	75,000 00	75,000 00
Van Buren Extension, First mortgage.....	April, 1899	Jan., 1943	500,000	500,000	500,000	5 %	April and Oct	25,000 00	18,750 00
Northern Maine Seaport, First mortgage.....	April, 1905	April, 1935	5,000,000	4,447,000	4,447,000	5 %	April and Oct	206,503 62	150,916 12
Aroostook Northern, First mortgage.....	Oct., 1897	Oct., 1947	225,000	225,000	225,000	5 %	April and Oct	11,250 00	8,437 50
Consolidated refunding, 4% Medford extension, First mortgage.....	July, 1901	July, 1951	20,000,000	6,444,000	6,444,000	4 ½ %	Jan. and July	256,856 82	256,856 82
Medford extension, First mortgage.....	May, 1907	May, 1937	1,000,000	998,000	998,000	5 %	May and Dec	25,081 95	16,765 28
Miscellaneous Obligations:									
Aroostook County.....	Sept., 1892	Sept., 1912	500,000	500,000	200,000	4 ½ %	Sep., and Mar	22,500 00	15,000 00
Aroostook County.....	July, 1895	July, 1915	228,000	228,000	228,000	4 ½ %	Jan. and July	10,260 00	10,260 00
Total.....			\$33,363,000	\$18,314,000	\$18,314,000			\$806,052 39	\$706,835 72

FUNDED DEBT—CONTINUED.
EQUIPMENT TRUST OBLIGATIONS.
GENERAL STATEMENT.

SERIES OR OTHER DESIGNATION.	Date of issue.	Term.	Number of pay- ments.	Equipment covered.
Car Trust "B"	July 1, 1900	10 years.	20	770 box cars, 800 flat cars, 50 stock cars, 6 caboose cars.
Car Trust "C"	June 1, 1906	10 years.	20	510 box cars, 635 flat cars.
Car Trust "D"	April 1, 1907	10 years.	20	706 box cars, 300 flat cars, 40 stock cars, 6 caboose cars.

Original amount of interest (Deferred payments) on Car Trust "C" was \$236,250 as cars were purchased to be paid for as delivered, there accrued on the bonds interest to the extent of \$8,775.00.

Car Trust "D" amount of interest (Deferred payments) would have been \$236,250.00 if cars had all been delivered at one time, but there accrued on bonds \$5,714.03.

On June 30, 1907, \$80,000.00 of Car Trust "D" Bonds were outstanding, since then \$820,000.00 have been issued to complete payment for cars delivered.

STATEMENT OF AMOUNT

SERIES OR OTHER DESIGNATION.	Cash paid on Delivery of equipment.	DEFERRED PAYMENTS.				INTEREST.		
		PRINCIPAL.		INTEREST.		Amount Accrued during year.	Amount paid during year.	Rate.
		Original amount.	Amount outstanding.	Original amount.	Amount outstanding.			
Car Trust "B"	\$250,000 00	\$1,050,000 00	\$200,000 00	\$210,000 00	\$15,000 00	\$12,000 00	\$9,500 00	5%
Car Trust "C"	100,903 25	1,000,903 25	720,000 00	227,475 00	153,000 00	39,000 00	36,000 00	5%
Car Trust "D"	100,000 20	100,000 20	810,000 00	230,535 97	192,375 00	31,285 97	21,160 97	5%
Total	\$450,903 45	\$3,050,903 45	\$1,730,000 00	\$668,010 97	\$360,375 00	\$82,285 97	\$66,660 97	

RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT.	Total par value outstanding.	Total par value not held by respondent corporation.	INTEREST.	
			Amount accrued during year.	Amount paid during year.
Mortgage Bonds.....	\$17,586,000	\$17,586,000	\$773,292 39	\$681,575 72
Miscellaneous Obligations.....	728,000	728,000	32,760 00	25,260 00
Equipment Trust Obligations.....	1,730,000	1,730,000	82,285 97	66,660 97
Total.....	\$20,044,000	\$20,044,000	\$888,338 36	\$773,496 69

RECAPITULATION OF FUNDED DEBT.

PURPOSE OF THE ISSUE.	Total par value issued during the year.	Cash realized on amount issued during the year.
Issued for Cash.....	\$90,000	\$81,140
Issued for Construction of New Properties.....	1,235,000	
Issued for Additions and Betterments.....	517,000	517,000
Issued for Purchase of Railway or Other Property.....	237,000	
Issued for Purchase of Equipment.....	820,000	
Total.....	\$2,662,000	\$598,140

There were issued during the fiscal year the following bonds:—

Consolidated Refdg. 4% for additions and betterments.....	\$90,000 00
Consolidated Refdg. 4% in part payment for building Schoodic Stream Railroad.....	237,000 00
Medford Extension Bonds. In part payment for building Medford Extension.....	998,000 00
Northern Maine Seaport R. R. & Terminals Bonds for double tracking and Terminals.....	517,000 00
Car Trust D Bonds to pay for new equipment.....	820,000 00

RECAPITULATION OF CAPITALIZATION.

ACCOUNT.	Total par value outstanding.	ASSIGNMENT. To railways.	AMOUNT PER MILE OF LINE	
			Miles.	Amount.
Capital stock.....	\$2,510,000	\$2,510,000	514.67	\$4,877
Funded debt.....	20,044,000	20,044,000	514.67	38,945
Total.....	\$22,554,000	\$22,554,000		\$43,822

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES.		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1908.	
Cash.....	\$336,289 32	Loans and Bills Payable.....	\$653,995 29
Due from Agents.....	25,718 03	Audited Vouchers and Accounts.....	35,648 17
Due from Solvent Companies and Individuals.....	129,314 06	Wages and Salaries.....	51,059 73
Traffic Balances due from other Companies.....	60,326 79	Dividends not Called for.....	50,200 00
Total—Cash and Current Assets.....	551,648 20	Matured Interest Coupons Unpaid [Including Coupons Due July 1].....	273,007 50
Balance—Current Liabilities.....	512,262 49	Total—Current Liabilities.....	\$1,063,910 69
Total.....	\$1,063,910 69		

Materials and supplies on hand, \$550,891.29.

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION	ROAD MORTGAGED.			Amount of mortgage per mile of line.
	From—	To—	Miles.	
First Mortgage Bonds.....	Aroos. Jct.....	Caribou.....	154.95	} 16,000
	Ashland Jct.....	Ashland.....	43.89	
	Ft. Fairfield Jct.....	Ft. Fairfield.....	13.30	
Second Mortgage Bonds.....	Same as above.....			533
Piscataquis Division Bonds.....	Old Town.....	Greenville.....	76.00	19,737
Van Buren Extension.....	Caribou.....	Van Buren.....	33.11	15,101
Northern Maine Seaport R. R. and Terminals.....	Searsport.....	S. Lagrange.....	54.13	82,154
Aroostook Northern.....	Caribou.....	Limestone.....	15.72	14,313
Consolidated Refunding 4% Bonds.....	Consolidated Mortgage on whole line subject to Prior Liens.			
Medford Extension.....	S. Lagrange.....	Paekards.....	27.95	35,707
Aroostook County Bonds.....	(Assumed.)			

The First Mortgage Bonds were originally given on 210 miles of road @ \$16,000.00 per mile.

The Second Mortgage Bonds were given on same miles of line as the First, at the rate of \$5,000.00 per mile. The original amount of this second mortgage bonds was \$1,050,000.00. \$938,000.00 of same has been retired by sale of Consolidated Refunding 4% Bonds. At the present \$112,000.00 of second Mortgage Bonds are outstanding.

ADDITIONS AND BETTERMENTS EXPENDITURES.

ACCOUNT.	Expenditures during year.
	Charged to capital.
Right of way and station grounds.....	\$1 55
Widening cuts and fills.....	14,378 57
Protection of banks.....	2,586 71
Bridges, trestles and culverts.....	8,262 95
Increased weight of rail.....	15,955 30
Additional main tracks.....	2,324 05
Sidings and spur tracks.....	21,528 96
Terminal yards.....	5,583 41
Fencing right of way.....	739 12
Station buildings and fixtures.....	2,447 54
Shops, enginehouses and turntables.....	10,426 09
Shop Machinery and Tools.....	958 71
Water and fuel stations.....	6,165 47
Electric light and power plants.....	448 29
Snow and sand fences and snow sheds.....	1,614 63
Miscellaneous structures.....	5,745 67
Steam locomotives.....	142 39
Passenger train cars.....	666 49
Freight-train cars.....	807 77
Work equipment.....	4,234 84
Total—entire line.....	\$105,018 51

EXPENDITURES FOR ROAD.

ACCOUNT.	Expenditures for new lines or extensions during year.	Total cost to June 30, 1907.	Total cost to June 30, 1908.
	Charged to capital.		
ROAD:		\$11,522,604 94	\$17,490,601 83
Engineering.....	\$2,363 85		
Right of way and station grounds.....	30,344 16		
Grading.....	50,614 04		
Bridges, trestles and culverts.....	13,385 08		
Ties.....	11,215 47		
Rails.....	50,148 83		
Frogs and switches.....	3,031 65		
Track fastenings and other material.....	7,472 71		
Ballast.....	9,952 73		
Track laying and surfacing.....	8,477 81		
Roadway tools.....	163 94		
Fencing right of way.....	739 12		
Crossings and signs.....	5 16		
Interlocking and other signal apparatus.....	2,359 44		
Station buildings and fixtures.....	2,757 07		
Shops, enginehouses and turntables.....	10,441 09		
Shop machinery and tools.....	958 71		
Water stations.....	6,165 47		
Electric-light plants.....	448 29		
Miscellaneous structures.....	7,360 30		
Cost of road purchased.....	5,749,286 91		
Total.....	\$5,967,996 89	\$11,522,604 94	\$17,490,601 83

EXPENDITURES FOR EQUIPMENT, GENERAL EXPENDITURES, AND
RECAPITULATION.

ACCOUNT.	Expenditures for new lines or extensions during year. Charged to capital.	Total cost to June 30, 1907.	Total cost to June 30, 1908.
Equipment:		\$2,829,799 30	\$3,357,253 29
Steam locomotives.....	\$233,361 59		
Passenger-train cars.....	666 49		
Freight-train cars.....	271,962 07		
Work equipment.....	21,463 84		
Total.....	527,453 99		
Recapitulation:			
Road.....	5,967,996 89		17,490,601 83
Equipment.....	527,453 99		3,357,253 29
Total—entire line.....	\$6,495,450 88		\$20,847,855 12
Cost of road per mile of line.....			33,984 10
Cost of equipment per mile of line.....			6,523 12
Total per mile of line.....			\$40,507 22

INCOME ACCOUNT.

[For Companies Making Operating Reports.]

Operating Income:			
Rail Operations:			
Operating revenues.....	\$2,618,327 62		
Operating expenses.....	1,799,820 93		
Net operating revenue.....		\$818,506 69	
Outside Operations:			
Revenues.....	10,841 19		
Expenses.....	12,520 36		
Net Deficit.....		1,679 17	
Total net revenue.....		\$16,827 52	
Taxes accrued.....		14,937 17	
Operating income.....			801,890 35
Other Income:			
Other Rents—Credits:			
Hire of equipment—balance.....	225,754 48		
Total other income.....			225,754 48
Gross corporate income.....			\$1,027,644 83
Deductions from Gross Corporate Income:			
*Interest accrued on funded debt.....		\$888,338 36	
Other interest.....		32,387 38	
Total deductions from gross corporate income.....			920,725 74
Net corporate income.....			\$106,919 09
Balance for year carried forward to credit of profit and loss.....			\$106,919 09

*Interest on Funded Debt.

First mortgage.....	\$168,000 00
Second mortgage.....	5,600 00
Piscataquis Division.....	75,000 00
Van Buren Extension.....	25,000 00
Northern Maine Seaport R. R.....	206,503 62
Aroostook Northern.....	11,250 00
Consolidated Ref. 4%.....	256,856 82
Medford Extension.....	25,081 95
Aroostook County.....	32,760 00
Car Trust B.....	12,000 00
Car Trust C.....	39,000 00
Car Trust D.....	31,285 97
	<u>\$888,338 36</u>

PROFIT AND LOSS ACCOUNT.

DEBIT.		CREDIT.	
		Balance June 30, 1907	\$354,421 24
		Balance for year, brought forward from Income Account	106,919 09
Deductions for Year:			
Discount on obligations sold	\$48,310 00		
Cars rebuilt, destroyed previous to July 1, 1907	58,957 97		
Fire loss	22,500 00		
Loss Brownville bridge	5,306 18		
Freight adjustment previous to July 1, 1907, Van Buren extension	2,874 43		
Locomotive repairs	12,971 76		
Miscellaneous	4,468 76		
Dividends Declared out of Surplus:			
On Common Stock—			
2%, payable Jan., 1908	46,840 00		
2%, payable July, 1908	50,200 00		
Balance Credit, June 30, 1908, carried to Balance Sheet	208,911 25		
	\$461,340 33		\$461,340 33

OPERATING REVENUES.

ACCOUNT.	Total receipts.	Total deductions.	Total revenues.
Revenue from Transportation:			
*Freight revenue	\$1,895,007 70	\$25,572 93	\$1,869,434 77
Passenger revenue	602,900 99	4,907 75	597,993 24
Excess baggage revenue	6,825 70	1 35	6,824 35
Mail revenue	47,899 67	326 15	47,573 52
Express revenue	34,403 74		34,403 74
Other passenger-train revenue	135 40		135 40
Total passenger service train revenue	\$692,165 50	5,235 25	686,930 25
Switching revenue			3,975 95
Special service train revenue			2,354 25
Miscellaneous transportation revenue			489 21
Total revenue from transportation			\$2,563,184 43
Revenue from operations other than Transportation:			
Station and train privileges			2,595 88
Storage—freight			1,600 52
Storage—baggage			418 23
Car service			8,929 80
Rents of buildings and other property			20,185 36
Miscellaneous			21,413 40
Total revenue from operations other than transportation			55,143 19
Total operating revenues			\$2,618,327 62

* Freight Revenue there was included company freight revenue to the extent of \$87,615.90, for distribution of tonnage.

RAILWAY STOCKS OWNED.

INACTIVE CORPORATIONS.

NAME OF CORPORATION.	Name of security.	Total par value of stock outstanding.	Par value of stocks owned.		Valuation of stocks owned.
			Unpledged.		
Northern Maine Seaport R. R. Co.....	Common stock.	\$420,000 00	\$420,000 00		\$420,000 00
Schoodic Stream R. R. Co.....	Common stock.	72,000 00	72,000 00		72,000 00
Total.....		\$492,000 00	\$492,000 00		\$492,000 00

OPERATING EXPENSES.

ACCOUNT.	Amount.	Ratio to General account. (Per cent.)	Ratio to total operating expenses. (Per cent.)
Maintenance of Way and Structures:			
Superintendence.....	\$26,613 99	06 21	01 48
Ballast.....	27,717 81	06 46	01 54
Ties.....	28,178 18	06 57	01 56
Rails.....	18,209 45	04 25	01 01
Other track material.....	23,438 13	05 46	01 30
Roadway and track.....	204,798 02	47 75	11 38
Removal of snow, sand and ice.....	24,742 92	05 76	01 38
Bridges, trestles and culverts.....	15,310 15	03 57	00 85
Over and Under grade crossings.....	182 47	00 04	00 01
Grade crossings, fences, cattle guards and signs.....	6,157 89	01 44	00 34
Snow and sand fences and snow sheds.....	1,992 51	00 46	00 11
Signals and interlocking plants.....	4,238 80	00 99	00 24
Telegraph and telephone lines.....	204 00	00 04	00 01
Buildings, fixtures and grounds.....	28,406 55	06 62	01 58
Docks and wharves.....	923 01	00 22	00 05
Roadway tools and supplies.....	4,659 79	01 09	00 25
Work equipment—repairs.....	4,458 40	01 04	00 25
Work equipment—depreciation.....	1,614 32	00 38	00 09
Injuries to persons.....	567 67	00 13	00 04
Stationery and printing.....	745 01	00 18	00 04
Insurance.....	4,474 36	01 04	00 25
Other expenses.....	1,284 41	00 30	00 07
Total.....	\$428,917 84	100 00	
Maintaining joint tracks, yards and other facilities—Dr.....	29 36		
Maintaining joint tracks, yards and other facilities—Cr.....	21 00		
Total.....	\$428,926 20	100 00	23 83
Maintenance of Equipment:			
Superintendence.....	17,667 07	06 50	00 98
Steam locomotives—Repairs.....	87,532 62	32 20	04 86
Steam locomotives—Depreciation.....	15,615 45	05 74	00 87
Passenger-train cars—Repairs.....	31,941 72	11 75	01 77
Passenger-train cars—Depreciation.....	6,159 36	02 27	00 34
Freight-train cars—Repairs.....	140,536 43	51 69	07 81

OPERATING EXPENSES—CONTINUED.

ACCOUNT.	Amount.	Ratio to General account. (Per cent.)	Ratio to total operating expenses. (Per cent.)
Freight-train cars—Renewals.....	8,805 87	03.24	00.49
Shop machinery and tools.....	9,365 69	03.44	00.52
Injuries to persons.....	462 43	00.17	00.03
Stationery and printing.....	1,413 36	00.52	00.08
Insurance.....	16,613 34	06.11	00.92
Other expenses.....	5,194 22	01.91	00.29
Total.....	\$341,307 56		
Equipment borrowed—Dr.....	18,505 55	06.80	01.03
Equipment loaned—Cr.....	87,491 52	32.34	04.88
Total.....	\$271,871 59	100.00	15.11
Traffic Expenses:			
Superintendence.....	19,806 21	56.08	01.10
Outside agencies.....	133 15	00.38	
Advertising.....	10,945 62	30.99	00.61
Traffic associations.....	2 00		
Stationery and printing.....	4,421 41	12.52	00.25
Other expenses.....	12 17	00.03	
Total Traffic Expenses.....	\$35,320 56	100.00	01.96
Transportation Expenses:			
Superintendence.....	32,790 34	03.43	01.82
Dispatching trains.....	14,270 76	01.49	00.79
Station employees.....	135,985 98	14.23	07.56
Weighing and car service associations.....	100 55	00.01	00.01
Station supplies and expenses.....	18,554 90	01.94	01.03
Yardmasters and their clerks.....	4,897 66	00.51	00.27
Yard conductors and brakemen.....	20,594 45	02.16	01.14
Yard supplies and expenses.....	118 27	00.01	00.01
Yard enginemen.....	14,178 68	01.48	00.79
Enginehouse expenses—Yard.....	5,234 29	00.55	00.29
Fuel for yard locomotives.....	47,566 69	04.98	02.64
Water for yard locomotives.....	1,742 14	00.18	00.10
Lubricants for yard locomotives.....	131 00	00.01	00.01
Other supplies for yard locomotives.....	35 66		
Total.....	\$296,201 37		
Operating joint yards and terminals —Dr.....	1,836 14	00.19	00.10
Operating joint yards and terminals —Cr.....	628 75	00.07	00.03
Total station and yard expenses.....	\$297,408 76	31.10	16.53
Road enginemen.....	103,098 42	10.79	05.73
Enginehouse expenses—Road.....	37,930 28	03.97	02.11
Fuel for road locomotives.....	297,839 56	31.16	16.55
Water for road locomotives.....	17,411 53	01.82	00.97
Lubricants for road locomotives.....	7,183 24	00.75	00.40
Other supplies for road locomotives.....	3,751 56	00.39	00.21
Road trainmen.....	120,894 74	12.65	06.72
Train supplies and expenses.....	23,362 03	02.45	01.30
Interlockers, block and other signals —Operation.....	11,897 54	01.25	00.66
Crossing flagmen and gatemen.....	3,338 63	00.35	00.19
Clearing wrecks.....	2,527 18	00.26	00.14
Telegraph and telephone—Operation.....	6 13		
Stationery and printing.....	12,185 85	01.28	00.66
Insurance.....	475 64	00.05	00.03
Other expenses.....	3,225 67	00.33	00.17
Loss and damage—Freight.....	5,804 50	00.67	00.32
Loss and damage—Baggage.....	450 45	00.04	00.03

OPERATING EXPENSES—CONCLUDED.

ACCOUNT.	Amount.	Ratio to general account. (Per cent.)	Ratio to total operating expenses. (Per cent.)
Damage to property.....	1,647 40	00.17	00.09
Damage to stock on right of way....	382 00	00.03	00.02
Injuries to persons.....	4,731 69	00.49	00.26
Total.....	\$658,144 04		
Total movement expenses.....	297,408 76		
Total transportation expenses....	\$955,552 80	100.00	53.09
General Expenses:			
Salaries and expenses of general officers.....	42,927 75	39.69	02.39
Salaries and expenses of clerks and attendants.....	35,296 41	32.64	01.96
General office supplies and expenses.	5,644 99	05.22	00.31
Law expenses.....	13,080 95	12.10	00.73
Insurance.....	26 05	00.02	
Stationery and printing.....	3,900 55	03.61	00.22
Other expenses.....	7,273 08	06.72	00.40
Total general expenses.....	\$108,149 78	100.00	06.01
Recapitulation of Expenses:			
Maintenance of way and structures.	428,926 20		23.83
Maintenance of equipment.....	271,871 59		15.11
Traffic expenses.....	35,320 56		01.96
Transportation expenses.....	955,552 80		53.09
General expenses.....	108,149 78		06.01
Total operating expenses.....	\$1,799,820 93		100.00

Ratio of operating expenses to operating revenues, 68.73 per cent.

SUMMARY OF REVENUES AND EXPENSES OF OUTSIDE OPERATIONS AND OTHER PROPERTIES.

OUTSIDE OPERATIONS.

DESIGNATION.	Revenues.	Expenses.	Net revenue or deficit.
Dining and special car service.....	\$10,841 19	\$12,520 36	*\$1,679 17

* Deficit.

HIRE OF EQUIPMENT.
EQUIPMENT INTERCHANGED.

KIND OF EQUIPMENT.	BASIS OF PAYMENT.		COMPENSATION.		Amount carried to operating expenses.	Amount carried to income account.
	Number locomotive-days.	Number car-days.	Rate.	Amount.		
Accrued on Equipment borrowed:						
Passenger-train cars		5,960	75 & 25c per day.	\$3,804 20	\$1,811 00	\$1,993 20
Freight-train cars		104,472	50 & 25c per day.	51,321 07	12,361 11	38,959 56
Private-car lines		36,111	Various	9,081 09	4,333 44	4,747 65
Total		146,543		\$64,206 36	\$18,505 55	\$45,700 81
Accrued on Equipment Loaned:						
* Work locomotives	2,077			\$42,691 08	1,540 21	\$41,150 87
Passenger-train cars		6,968	75 and 25c		3,883 00	†3,883 00
Freight-train cars		687,401	50 and 25c	287,687 73	82,137 73	205,550 00
Work cars		44,728	50c	22,364 25	108 66	22,255 59
Dump		1,927	25 and 30c	515 75		515 75
Caboose		375	\$2.00	751 00		751 00
Steam shovels, etc.		417	\$5, \$8 and \$10	3,911 00	271 92	3,639 08
Flangers		492	\$3.00	1,476 00		1,476 00
Total	2,077	742,308		\$359,396 81	\$87,941 52	\$271,455 29

Passenger coaches taken into account at 75c per day. Baggage, mail and express at 25c per day.

* Work locomotives were loaned contractors at different prices per diem, some at \$30.00 per day, some at \$32.00 per day. Some contractors furnished their own coal and some the Railroad Company furnished, and some furnished their own train crew or rather paid train crew, and others not.

† Credit.

HIRE OF EQUIPMENT—CONTINUED.

PRIVATE CARS.

CARS USED.		Number car-miles.	COMPENSATION.		Amount carried to operating expenses.	Amount carried to income account.
NAME OF OWNER.	DESCRIPTION.		Rate.	Amount.		
Armour car lines	Refrigerator cars	19,095	3- 4 cts.	\$143 23	\$71 28	\$71 95
Arms Palace Horse Car Co	Stock cars	1,776	6-10 "	10 65	2 52	8 13
Amer. Refrig. Transit Co	Refrigerator cars	198	3- 4 "	1 49	1 20	29
Cutting Car Co	Bark cars	11,428	6-10 "	68 57	68 88	31†
Chicago Refrigerator Car Co	Refrigerator cars	772	3- 4 "	5 80	2 52	3 28
Cold Blast Trans. Co	Refrigerator cars	6,707	3- 4 "	50 33	27 00	23 33
Champion Fibre Co	Tank cars	3,655	3- 4 "	27 42	14 40	13 02
Doud Stock Car Co	Stock cars	691	6-10 "	4 15	3 24	91
Dairy Shippers' Despatch	Refrigerator cars	250	3- 4 "	1 88	1 32	56
Express Car Line	Box cars	198	6-10 "	1 19		1 19
Excelsior Oak Ext. Co	Tank cars	220	3- 4 "	1 65	1 68	03†
Eastman Car Co	Heater cars	914,626	3- 4 "	6,859 72	3,252 84	3,606 88
Heald, John Co., Inc.	Tank cars	8,638	3- 4 "	64 78	26 40	38 38
Merch Despatch Trans. Co	Box cars	1,112	6-10 "	6 67	5 04	1 63
Merch. Despatch Trans. Co	Refrigerator cars	4,455	3- 4 "	33 44	27 00	6 44
National Despatch Line	Box cars	6,683	6-10 "	40 10	39 00	1 10
Pullman Co.	Pullman cars	190,210	2 "	3,804 20	*	3,537 95
Pacific Fruit Exp. Co	Refrigerator cars	460	3- 4 "	3 46	1 92	1 54
Starks Heater Car Co	Heater cars	201,447	3- 4 "	1,510 70	681 36	829 34
Santa Fe Refrigerator Despatch	Refrigerator cars	598	3- 4 "	4 50	3 00	1 50
Swift Refrigerator Line	Refrigerator cars	9,881	3- 4 "	74 15	36 84	37 31
Tollico Extraet Co	Tank cars	288	3- 4 "	2 16	2 04	12
Union Tank Line	Tank cars	21,918	3- 4 "	164 42	62 04	102 38
Union Refrigerator Trans. Co	Refrigerator cars	84	3- 4 "	63	1 92	1 29†
Total		1,405,390		\$12,885 29	\$4,333 44	\$8,285 60

BANGOR AND AROOSTOOK RAILROAD.

19

* In the private cars item against Pullman Co., under title 'amount carried to operating expenses' account, \$266.25 is provided for.

† Credit.

RECAPITULATION OF HIRE OF EQUIPMENT.

ITEM.	Amount Carried to Operating Expenses.		Amount Carried to Income Account.	
	Equipment Borrowed, Dr.	Equipment Loaned, Cr.	Receivable.	Payable.
Equipment interchanged	\$14,172 11	\$87,941 52	\$271,455 29	\$32,815 52
Private cars	4,333 44			12,885 29
Total	\$18,505 55	\$225,754 48	\$271,455 29	\$45,700 81

COMPARATIVE GENERAL BALANCE SHEET.

JUNE 30, 1907.		JUNE 30, 1908.		YEAR ENDING JUNE 30, 1908.	
Total.	ASSETS.	Item.	Total.	Increase.	Decrease.
\$11,522,604 94	Cost of road.....		\$17,490,601 83	\$5,967,996 89	
2,829,799 30	Cost of equipment.....		3,357,253 29	527,453 99	
	Stocks owned.....	\$420,000 00	492,000 00	492,000 00	
		72,000 00			
	Other permanent investments.....				
3,930,000 00	Northern Maine Seaport R. R. and terminals.....				\$3,930,000 00
60,604 56	Lands owned.....		30,160 95		30,443 61
		336,289 32			
		25,718 03			
		129,314 06			
863,831 44	Cash and current assets.....	60,326 79	551,648 20		312,183 24
	Other Assets:				
894,000 00	Equipment trusts.....		1,530,000 00	636,000 00	
524,900 06	Materials and supplies.....		550,891 29	25,991 23	
45,853 83	Sundries.....		100,092 38	54,238 55	
\$20,671,594 13	Grand total.....		\$24,102,647 94	\$3,431,053 81	

BANGOR AND AROOSTOOK RAILROAD.

COMPARATIVE GENERAL BALANCE SHEET—CONTINUED.

JUNE 30, 1907.	LIABILITIES.	JUNE 30, 1908.		YEAR ENDING JUNE 30, 1908.	
		Item.	Total.	Increase.	Decrease.
\$1,550,000 00	Capital stock.....		\$2,510,000 00	\$960,000 00	
17,642,000 00	Funded debt.....		20,044,000 00	2,402,000 00	
1,032,860 39	Current liabilities.....		1,063,910 69	31,050 30	
92,312 50	Accrued interest on funded debt, not yet payable.....		114,841 67	22,529 17	
	* Due on equipment.....		130,019 20	130,019 20	
	Replacement of equipment.....		30,965 13	30,965 13	
354,421 24	Profit and loss.....		208,911 25		145,509 99
\$20,671,594 13	Grand total.....		\$24,102,647 94	\$3,431,053 81	

* The item of \$130,019.20 was for a lot of equipment charged equipment account that will be paid for by sale of Northern Maine Seaport Bonds, August 1, 1908, and so considered here a contingent liability.

IMPORTANT CHANGES DURING THE YEAR—STATE OF MAINE.

Medford Extension, South Lagrange to Packards.....	27.95	miles.
Schoodic Stream R. R. Extension into Medway.....	1.50	"
	<hr/>	
	29.45	'
Northern Maine Junction, North transfer track shortened in connection with double tracking.....	.02	'
Cape Jellison Junction, to wharf, shortened to make space for platform on wharf.....	.01	'
Industrial tracks re-classified as ballast pit tracks.....	.28	'
	<hr/>	
	.31	"
Second track built South Lagrange to Northern Maine Junction.....	23.79	"
Second track built West Seboeis to Packards.....	4.63	"
	<hr/>	
	28.42	'

Millinocket to Schoodic Stream Junction, No. 1 siding and Bowden siding connected by pile trestle 133 feet in length at mile 67.13 and reclassified as second track 2.61 miles. This track used by Schoodic Stream branch trains. 15.47 miles of new sidings built on main line and branches including 1.59 miles on Medford Extension, 1612 tons (85 lb.) rails; 13.567 miles relaid in main line, releasing (70 lb.) rails; 26.71 miles main line and 1.50 miles of branch line reballasted.

219.7 lineal feet of trestles on main line filled.

251.7 lineal feet of trestles on branches filled.

9,600 shares common stock issued for the following purposes: 3,000 shares for additions to railroad line, purchasing new equipment and retiring floating indebtedness; 4,200 shares to purchase common stock of the Northern Maine Seaport R. R. Co.; 720 shares to purchase common stock of the Schoodic Stream R. R. Co.; 1,680 shares issued in part payment for building Medford Extension.

\$998,000.00 Medford Ext. Bonds issued to help build the Medford extension.

\$517,000.00 Northern Maine Seaport R. R. and terminal bonds for double tracking and terminal purposes.

\$237,000.00 consolidated refunding 4% bonds issued in part payment for building Schoodic Stream R. R.

\$90,000.00 consolidated refunding 4% bonds issued for additions and betterments.

\$820,000.00 car trust 'D' bonds issued to pay balance of purchase of car trust 'D' cars.

EMPLOYEES AND SALARIES—STATE OF MAINE.

[For Companies Making Operating Reports.]

CLASS.	Number.	Total number of days worked.	Total yearly compensation.	Average daily compensation.
General officers	5	1,570	\$56,854 46	\$36 21
Other officers	23	7,239	43,142 13	5 96
General office clerks	86	25,956	61,252 78	2 36
Station agents	87	26,987	60,907 74	2 26
Other station men	188	39,714	71,656 61	1 80
Enginemen	78	22,457	79,847 88	3 55
Firemen	89	21,395	50,514 69	2 36
Conductors	53	18,999	54,704 90	2 87
Other trainmen	160	48,750	99,719 21	2 04
Machinists	45	14,529	33,743 13	2 32
Carpenters	129	33,397	68,351 88	2 05
Other shopmen	96	28,361	57,941 75	2 04
Section foremen	101	30,835	69,347 57	2 25
Other trackmen	348	82,465	143,981 03	1 75
Switch tenders, crossing tenders and watchmen	17	5,450	7,547 67	1 38
Telegraph operators and despatchers	42	12,159	28,757 38	2 37
All other employees and laborers	225	54,625	97,597 91	1 79
Total (including "General Officers")	1,772	474,894	\$1,085,868 72	\$2 29
Less "General Officers"	5	1,570	56,854 46	36 21
Total (excluding "General Officers")	1,767	473,324	\$1,029,014 26	\$2 17
Distribution of Above:				
Maintenance of way and structures	708	176,766	328,781 64	1 86
Maintenance of equipment	236	67,447	142,181 63	2 11
Traffic expenses	12	3,684	14,119 52	3 83
Transportation expenses	714	195,914	453,656 08	2 32
General expenses	102	31,081	147,129 85	4 73

TRAFFIC AND MILEAGE STATISTICS—ENTIRE LINE.

ITEM.	Column for number passen- gers, tonnage, etc.	COLUMNS FOR REVENUE AND RATES.		
		Dollars.	Cts.	Mills.
Passenger Traffic:				
Number of passengers carried earning revenue.....	697,518.			
Number of passengers carried one mile.....	25,080,370			
Number of passengers carried one mile per mile of road.....	50,091			
Average distance carried, 35.96 miles.....	35.96			
Total passenger revenue.....		597,993	24	
Average amount received from each passenger.....				85
Average receipts per passenger per mile.....				02
Total passenger service train revenue.....		686,930	25	731
Passenger service train revenue per mile of road.....		1,371	96	
Passenger service train revenue per train-mile.....			93	383
Freight Traffic:				
*Number of tons carried of freight earning revenue.....	1,489,502			
Number of tons carried one mile.....	159,901,973			
Number of tons carried one mile per mile of road.....	319,363			
Average distance haul of one ton.....	107.35			
Total freight revenue.....		1,869,434	77	
Average amount received for each ton of freight.....		1	25	507
Average receipts per ton per mile.....			01	169
Freight revenue per mile of road.....		3,733	71	
Freight revenue per train-mile.....		2	46	675
Total Traffic				
Operating revenues.....		2,618,327	62	
Operating revenues per mile of road.....		5,229	43	
Operating revenues per train-mile.....		1	94	563
Operating expenses.....		1,799,820	93	
Operating expenses per mile of road.....		3,594	68	
Operating expenses per train-mile.....		1	33	742
Net operating revenue.....		818,506	69	
Net operating revenue per mile of road.....		1,643	75	
Average number of passengers per car-mile.....	10			
Average number of passengers per train-mile.....	35			
Average number of passenger cars per train mile.....	3.45			
Average number of tons of freight per loaded car-mile.....	15.48			
Average number of tons of freight per train-mile.....	210.99			
Average number of freight cars per train-mile.....	21.54			
Average number of loaded cars per train-mile.....	13.62			
Average number of empty cars per train-mile.....	7.09			
Average mileage operated during year.....	500.69			
*Commercial freight revenue tons.....		1,363,994		
Company freight revenue tons.....		125,508		
Total tons earning revenue.....		1,489,502		

TRAFFIC AND MILEAGE STATISTICS—ENTIRE LINE—CONTINUED.

CLASSIFICATION.	Item.	Total.
Locomotive Mileage:		
Revenue service—		
Freight locomotive-miles	658,320	
Passenger locomotive-miles	599,367	
Mixed locomotive-miles	114,319	
Switching locomotive-miles	286,225	
Total in revenue service		1,658,231
Nonrevenue service locomotive-miles		
		215,716
Car Mileage:		
Revenue service—		
Freight car-miles—		
Loaded	10,323,544	
Empty	5,377,734	
Caboose	627,214	
Total		16,328,492
Passenger car-miles—		
Passenger	1,543,227	
Sleeping, parlor and observation	192,157	
Other passenger-train cars	803,928	
Total		2,539,308
Special-car-miles—		
Freight—loaded	9,746	
Freight—empty	7	
Caboose	681	
Passenger	400	
Sleeping, parlor and observation	214	
Other passenger-train cars	250	
Total		11,298
Total in revenue service		
		18,879,098
Nonrevenue service car-miles		
		144,481
Train Mileage:		
Revenue service—		
Freight train-miles	609,359	
Passenger train-miles	587,106	
Mixed train-miles	148,494	
Special train-miles	783	
Total revenue train mileage	1,345,742	
Nonrevenue service train-miles		
		16,941

FREIGHT TRAFFIC MOVEMENT—STATE OF MAINE.

[Company's Material Excluded.]

COMMODITY.		Freight original-	Freight received	Total freight tonnage	
		ing on this road.	from connecting roads and other carriers.	Whole tons	Per cent.
		Whole tons	Whole tons.	Whole tons	Per cent.
Products of Agriculture	Grain.....	11,471	8,946	20,417	1.50
	Flour.....	2,195	6,935	9,130	.67
	Other mill products.....	2,892	3,502	6,394	.47
	Hay.....	28,823	158	28,981	2.12
	Tobacco.....	83	208	291	.02
	Starch.....	6,976	9	6,985	.51
	Fruit and Vegetables.....	1,375	3,269	4,644	.34
	Other products of agriculture, potatoes.....	189,741	95	189,836	13.92
Total.....		243,556	23,122	266,678	19.85
Products of Animals.	Live stock.....	4,473	1,359	5,832	.43
	Dressed meats.....	163	522	685	.05
	Other packing-house products.....	937	2,899	3,836	.28
	Poultry, game and fish.....	130	665	795	.06
	Wool.....	586	13	599	.04
	Hides and leather.....	2,496	1,838	4,334	.31
Total.....		8,785	7,296	16,081	1.17
Products of Mines.	Anthracite coal.....	13,307	9,853	23,160	1.70
	Bituminous coal.....	129,447	5,391	134,838	9.88
	Stone, sand and other like articles.....	15,747	2,105	17,852	1.31
Total.....		158,501	17,349	175,850	12.89
Products of Forests.	Bark extract.....	186	2,016	2,202	.16
	Lumber.....	312,892	5,423	318,315	23.33
	Other products of forests.....	250,254	18,703	268,957	19.73
	Total.....		563,332	26,142	589,474	43.22
Manufactures.	Paper.....	107,365	2,235	109,600	8.04
	Petroleum and other oils.....	893	3,389	4,282	.31
	Sugar.....	207	2,160	2,367	.17
	Fertilizer.....	28,283	12,936	41,219	3.02
	Salt.....	729	277	1,006	.07
	Iron and steel rails.....	8,960	3	8,963	.66
	Other castings and machinery.....	3,856	4,229	8,085	.59
	Bar and sheet metal.....	492	982	1,474	.11
	Cement, brick and lime.....	11,571	10,781	22,352	1.64
	Agricultural implements.....	797	1,776	2,573	.19
	Wagons, carriages, tools, etc.....	703	438	1,141	.08
	Wines, liquors and beers.....	327	733	1,060	.08
Household goods and furniture.....	2,615	1,139	3,754	.28	
Total.....		166,798	41,078	207,878	15.24
Merchandise.....	31,564	21,537	53,101	3.90	
Miscellaneous: Other commodities not mentioned above.....	38,705	16,229	54,934	4.03	
Total tonnage.....		1,211,241	152,753	1,363,994	100.00

DESCRIPTION OF EQUIPMENT—ENTIRE LINE.
Equipment owned or Leased in Service of the Respondent.

ITEM.	Number on June 30, 1907.	Number added during year.	Number retired during year.	Number on June 30, 1908.	Number fitted with—	
					Train brake.	Automatic coupler.
Locomotives—owned or leased:						
Passenger.....	26	2		28	28	28
Freight.....	51	6		57	57	57
Switching.....	8	1		9	9	9
Total locomotives owned and in service.....	85	9		94	94	94
Cars—owned or leased:						
In passenger service—						
First-class cars.....	43			43	43	43
Combination cars.....	10			10	10	10
Dining cars.....	2			2	2	2
Baggage, express and postal cars.....	23			23	23	23
Total.....	78			78	78	78
In freight service—						
Box cars.....	1,972	746	34	2,684	2,684	2,684
Flat cars.....	2,222	391	93	2,520	2,520	2,520
Stock cars.....	70	43	3	110	110	110
Total.....	4,264	1,180	130	5,314	5,314	5,314
In company's service—						
Officers, and pay cars.....	2			2	2	2
Derrick cars.....	5			5	5	5
Caboose cars.....	44	1	1	44	38	44
Other road cars.....	86	1	1	86	21	26
Total.....	137	2	2	137	66	77
Total cars in service.....	4,479	1,182	132	5,529	5,458	5,469
Total cars owned.....	4,479			5,529	5,458	5,469

MILEAGE—ENTIRE LINE.
Mileage of Road Operated (all Tracks).

LINE IN USE.	LINE OWNED.		Total mileage operated	New line constructed during year.	RAILS.	
	Main line.	Branches and spurs.			Steel.	
Miles of single track.....	154.95	359.72	514.67	29.45	514.67	
Miles of second track.....	7.24	23.79	31.03	28.42	31.03	
Miles of yard track and sidings.....	53.67	103.62	157.29	15.47	157.29	
Total mileage operated (all tracks).....	215.86	487.13	702.99	73.34	702.99	

MILEAGE OF LINE OPERATED—BY STATES AND TERRITORIES (SINGLE TRACK.

STATE OR TERRITORY.	LINE OWNED.		Total mileage operated.	New line constructed during year.	RAILS.	
	Main line.	Branches and spurs.			Steel.	
Maine.....	154.95	359.72	514.67	29.45	514.67	

MILEAGE OF LINE OWNED—BY STATES AND TERRITORIES (SINGLE TRACK).

STATE OR TERRITORY.	LINE OWNED.		Total mileage owned.	New line constructed during year.	RAILS.	
	Main line.	Branches and spurs.			Steel.	
Maine.....	154.95	359.72	514.67	29.45	514.67	

Taken up and reclassified as ballast pit tracks .31 miles.

RENEWALS OF RAILS AND TIES.

NEW RAILS LAID DURING YEAR.				NEW TIES LAID DURING YEAR.		
Kind.	Tons.	Weight per yard. Pounds.	Average price per ton at Distributing point Dollars.	KIND.	Number.	Average price at Distributing point Cents.
Steel.....	1,612	85	\$33 46	Cedar.....	87,762	39.2
				Cedar switch.....	6,198	100.1
				Total.....	93,960	43.2

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES.	COAL—Tons.		Oil—Gallons.	Total fuel Consumed—Tons	Miles run.	Average pounds consumed per mile.
	Bituminous.					
Revenue Service:						
Freight.....	29,601.23		4,114	29,601.23	658,320	89.93
Passenger.....	26,252.29		3,746	26,252.29	599,367	87.60
Mixed.....	5,159.10		714	5,159.10	114,319	90.25
Switching.....	13,181.87		1,787	13,181.87	286,225	92.11
Non-revenue service.....	8,964.86		1,347	8,964.86	215,716	83.12
Total.....	83,159.35		11,708	83,159.35	1,873,947	88.75
Average cost at distributing point.....	\$4.66 gross ton.		38½c per gallon.			

A. ACCIDENTS TO PERSONS.

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

KIND OF ACCIDENT.	RAILWAY EMPLOYEES.									
	TRAINMEN.		SHOPMEN.		TRACKMEN.		OTHER EMPLOYEES.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Coupling or uncoupling.....	1	1							1	1
Deraillments.....	1								1	
Locomotives or cars breaking down.....		1							1	1
Falling from trains, locomotives or cars.....	1								1	1
Jumping on or off trains, locomotives or cars.....		2						2		4
Struck by trains, locomotives or cars.....		1		2		1		1		5
Overhead obstructions.....		1								1
Other causes.....		2					3		3	2
Total.....	3	9		2		1	3	3	6	15

BANCOR AND AROOSTOOK RAILROAD.

ACCIDENTS TO PERSONS—CONTINUED.

KIND OF ACCIDENT.	PASSENGERS.		OTHER PERSONS.						SUMMARY. [Tables A and B.]	TOTAL.		
			TRESPASSING.		NOT TRESPASSING.		TOTAL.					
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.		Killed.	Injured.	
Falling from trains, locomotives or cars.....	1			1					1	Table A: Railway employees.....	6	15
Jumping on or off trains, locomotives or cars.....	2			1					1	Passengers.....	4	8
Struck by Trains, Locomotives or Cars										Table B: Railway employees.....		25
At highway crossings.....					1	3	1	3				
At stations.....			1			1	1	1				
At other points along track.....				1	1		1	1				
Other causes.....	2		1	1			1	1				
Total.....	5		2	4	2	4	4	8		Grand total.....	10	53

B. ACCIDENTS TO PERSONS—CONCLUDED.

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

KIND OF ACCIDENT.	RAILWAY EMPLOYEES.									
	STATION MEN.		SHOPMEN.		TRACKMEN.		OTHER EMPLOYEES.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Handling traffic.....		1						1		2
Handling tools, machinery, etc.....				6		1		7		14
Handling supplies, etc.....		1				2		1		4
Getting on or off locomotives or cars at rest.....				1		1				2
Other causes.....				1		1		1		3
Total.....		2		8		5		10		25

BANGOR AND AROOSTOOK RAILROAD.

BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM.	NUMBER.	Aggregate length.		Minimum length.		Maximum length.		ITEM.	NUMBER.	Height of Lowest above surface of rail.	
		Feet.	In.	Feet.	In.	Feet.	In.			Feet.	In.
Bridges:								Overhead Highway Crossings:			
Stone and concrete.....	7	125	4	12	....	31	4	Bridges.....	3	15	6
Iron.....	108	12,312	7	13	....	781	....	Total.....	3		
Wooden.....	4	197	1	10	....	142	....	Overhead Railway Crossings:			
Total.....	119	12,635	....					Bridges.....	1	21	....
Trestles.....	28	5,567	....	13	....	1,175	4	Total.....	1		

Gage of track, 4 feet, 8½ inches. 514.67 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.
524	1,848	Northern Telegraph Co.	Northern Telegraph Co.

**Report of the Boston and Maine Railroad for the Year Ending
June 30, 1908.**

HISTORY.

Name of common carrier making this report. Boston and Maine Railroad.

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 Portland 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 tracks 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 to 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.

1905. Chap. 343. An Act to revive and continue the co-operative authority of the Lowell, Acton and Maynard Street Railway Company.

1905. Chap. 385. An Act to provide for the abolition of certain grade crossings and for other railroad improvements in the city of Lowell.

1905. Chap. 422. An Act to provide for a new union passenger station in connection with the abolition of certain grade crossings in the city of Worcester.

1906. Chap. 233. An Act relative to grade crossings at Clinton.

1906. Chap. 263. An Act incorporating the Nashua and Acton Railroad.

1906. Chap. 391. An Act permitting connection with the New England Gas and Coke Company.

1906. Chap. 419. An Act permitting purchase of Conway Electric Street Railway Company by Fitchburg Railroad Company.

1906. Chap. 486. An Act relative to bridge over Merrimac River at Lawrence.

1906. Chap. 551. An Act permitting re-location at Springfield in connection with the park system.

STATE OF NEW HAMPSHIRE.

1905. Chap. 151. An Act to authorize the Concord and Montreal Railroad to secure the foreclosure of a mortgage of the Nashua, Acton and Boston Railroad, and to purchase the mortgaged property at foreclosure sale.

For all acts prior to 1901, passed in the States of Massachusetts, New Hampshire and Maine, see Railroad Commissioners, Report of 1900.

ORGANIZATION.

NAMES OF DIRECTORS.	Post-Office Address.	Date of Expiration of Term.
Lucius Tuttle.....	Brookline, Mass.....	October 14, 1908.
Samuel C. Lawrence.....	Medford, Mass.....	
Richard Olney.....	Boston, Mass.....	
Alva W. Sullaway.....	Franklin, N. H.....	
Joseph H. White.....	Brookline, Mass.....	
Walter Hunnewell.....	Wellesley, Mass.....	
Henry F. Dimock.....	New York, N. Y.....	
William Whiting.....	Holyoke, Mass.....	
Alexander Cochrane.....	Boston, Mass.....	
Moses Williams.....	Boston, Mass.....	
Samuel N. Aldrich.....	Marlboro, Mass.....	
Thomas P. Beal.....	Boston, Mass.....	

TEN LARGEST HOLDERS OF VOTING SECURITIES.

NAME.	ADDRESS.	Number of votes.	Par Value of Stock Held.	
			Common	Preferred.
Amoskeag Savings Bank.....	Manchester, N. H.....	1,200	\$120,000	
Elizabeth M. Barrett.....	New Ipswich, N. H.....	3,032	51,200	\$252,000
Florence R. Bartlett.....	Boston, Mass.....	1,439	143,900	
Saco & Biddeford Savings Inst.	Saco, Maine.....	1,376	137,600	
Chas. S. Cook, et. als. Trus. n. w.				
Jas. S. Ricker.....	Portland, Maine.....	2,738	273,800	
Geo. A. Draper.....	Hopedale, Mass.....	1,050	105,000	
Samuel C. Lawrence.....	Medford, Mass.....	7,500	500,000	250,000
Daniel W. Lawrence.....	Medford, Mass.....	1,500	30,000	120,000
Mrs. Lizzie J. Poor.....	Brookline, Mass.....	1,025	102,500	
Joseph H. White.....	Brookline, Mass.....	3,700	370,000	

Date of last meeting of stockholders for election of directors, Oct. 9, 1907.

Total number of stockholders at date of last election, 7,653.

Has each share of stock one vote? Yes.

Has any issue of securities contingent voting rights? No.

Has any issue of securities special privileges in the election of directors? No.

Do any of the ten largest security holders hold any securities as trustees? Yes.

OFFICERS.

TITLE.	NAME	Official Address.
Chairman of the Board and President.....	Lucius Tuttle.....	Boston, Mass.
Second Vice President and General Traffic Manager.....	William F. Berry.....	Boston, Mass.
Third Vice President and General Manager.....	Frank Barr.....	Boston, Mass.
Fourth Vice President and General Auditor.....	William J. Hobbs.....	Boston, Mass.
Corporation Clerk.....	Earl A. Ryder.....	Boston, Mass.
Treasurer.....	Herbert E. Fisher.....	Boston, Mass.
Assistant Treasurer.....	John F. Webster.....	Concord, N. H.
General Counsel.....	Richard Olney.....	Boston, Mass.
General Solicitor.....	Edgar J. Rich.....	Boston, Mass.
Assistant General Auditor.....	Stuart H. McIntosh.....	Boston, Mass.
Chief Engineer.....	H. Bissell.....	Boston, Mass.
General Superintendent.....	Charles E. Lee.....	Boston, Mass.
Assist. General Superintendent	Geo. H. Folger.....	Boston, Mass.
Division Superintendent.....	Geo. L. R. French (Term Division).....	Boston, Mass.
Division Superintendent.....	Wm. Merritt (West Div.)	Boston, Mass.
Division Superintendent.....	Winslow T. Perkins (East Division).....	Boston, Mass.
Division Superintendent.....	Henry C. Robinson (South Division).....	Boston, Mass.
Division Superintendent.....	Albert S. Cheever (Fitch Division).....	Boston, Mass.
Division Superintendent.....	William R. Mooney (W. N. and P. Div.).....	Nashua, N. H.
Division Superintendent.....	William F. Ray (Concord Div.).....	Concord, N. H.
Division Superintendent.....	Geo. E. Cummings (White Mountain Div.).....	Woodsville, N. H.
Division Superintendent.....	Harley E. Folsom (C. & P. Div.).....	Lyndonville, Vt.
Superintendent Telegraph.....	Stephen A. D. Forristall.....	Boston, Mass.
Freight Traffic Manager.....	M. T. Donovan.....	Boston, Mass.
Export Freight Traffic Manager	Amos S. Crane.....	Boston, Mass.
General Freight Agent.....	Thomas A. Dugan.....	Boston, Mass.
Assist. General Freight Agent	George H. Eaton.....	Boston, Mass.
Assist. General Freight Agent	Frank S. Davis.....	Troy, N. Y.
Passenger Traffic Manager.....	Dana J. Flanders.....	Boston, Mass.
General Passenger Agent.....	C. M. Burt.....	Boston, Mass.
Assistant General Passenger Agent.....	Geo. E. Sturtevant.....	Boston, Mass.
Assistant General Passenger Agent.....	Frank E. Brown.....	Concord, N. H.
Assistant General Passenger Agent.....	Geo. W. Storer.....	Boston, Mass.
General Baggage Agent.....	Charles J. Wiggin.....	Boston, Mass.

TRANSPORTATION CORPORATIONS CONTROLLED BY RESPONDENT.

NAME.	CONTROL.			
	Sole or joint.	How Established.	Extent. %	Direct or indirect.
Active Corporations:				
Concord & Claremont N.H.Rd	Sole	Stock ownership 1.....	99.8	Direct.
Conway Electric St. Ry. Co..	"	" " 2.....	59.2	Direct.
Franklin & Tilton Rd.....	"	" " 3.....	100	Direct.
Maine Central Railroad Co..	"	" " 4.....	50.50	"
Mt. Washington Railway Co.	"	" " 5.....	100	"
Newport & Richford Rd....	"	" " 6.....	100	"
Petersboro & Hillsborough Rd	"	" " 7.....	100	"
St. Johnsbury & Lake Cham- plain Rd. Co.....	"	" " 8.....	54.50	"
Sullivan County Rd.....	"	" " 9.....	100	"
Vermont Valley Rd.....	"	" " 10.....	96.6	"
York Harbor & Beach Rd....	"	" " 11.....	85.1	"
Portland Union Station Ry.Co	"	" " 12.....	100	"

1. 97% owned by Northern R. R., a leased road, 2.8% owned by B. & M. R. R.
2. Owned by Fitchburg R. R., a leased road.
3. The Concord & Montreal R. R. and Northern R. R. both leased roads each own 50%.
4. Owned by the Concord & Montreal R. R. a leased road.
5. Owned by the Connecticut & Passumpsic Rivers Rd., a leased road.
6. Owned by the Northern R. R., a leased road.
7. 53.4% owned by Boston & Lowell R. R. Corp., a leased road.
1.1% owned by the B. & M. R. R.
8. Owned by Vermont Valley R. R. See note 7.
9. Owned by Connecticut River R. R., a leased road.
10. 50% owned by B. & M. R. R., 50% owned by Maine Central R. R., which is controlled by the Boston & Maine R. R. through ownership of a majority of its capital stock

BOSTON AND MAINE RAILROAD.

ROAD OPERATED.

NAME.	TERMINI.		Miles of line for each road named.
	From—	To—	
Boston and Maine Railroad—			
Western Division	Boston, Mass.	Portland, Me.	115.31
Eastern Division	Boston, Mass.	Portland, Me.	108.29
Eastern Division	Conway Jct., Me.	Intervale Jct.	73.37
Southern Division	N. Camb. Jc. Mass.	N. Hampton, Mass.	95.69
W. N. & P. Division	Rochester, N. H.	Portland, Me.	53.86
Medford Branch	Medford Jc., Mass.	Medford, Mass.	2.00
South Reading Branch	Peabody, Mass.	Wak'f'd Jc., Mass.	8.12
Newburyport	Wak'f'd Jct., Mass.	Newburypt., Mass.	30.37
Georgetown	Bradford, Mass.	Georgetown, Mass.	5.87
Methuen Branch	Lawrence, Mass.	N. H. State Line	3.75
West Amesbury Branch	Newton Jct. N. H.	Merrimac, Mass.	4.45
Dover & Winn Branch	Dover, N. H.	Alton Bay, N. H.	29.00
Somersworth Branch	Rollingford, N. H.	Somersworth, N. H.	2.75
Orchard Beach Branch	Old Orchard, Me.	Camp Ellis, Me.	3.27
Charlestown Branch	Freight tracks in	Charlestown, Mass.	1.09
Saugus Branch	Everett, Mass.	W. Lynn, Mass.	9.55
Chelsea Beach Branch	Revere Jct., Mass.	Saugus River Jct.	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
Gloucester Branch	Beverly, Mass.	Rockport, Mass.	16.94
Fessex Branch	Wenham, Mass.	Essex, Mass.	6.00
Newburyport City Branch	East R. R. tracks	Newb'port wh'ves	1.97
Salisbury Branch	Salisbury, Mass.	Amesbury, Mass.	3.70
Portsmouth and Dover Branch	Portsmouth, N. H.	Dover, N. H.	10.88
Wolfboro Branch	Sanbornville, N. H.	Wolfboro, N. H.	12.03
Union Branch, Green Street to	M. C. Railroad	Portland, Me.	1.12
*Lowell and Lawrence and Lowell	well.		.25
and Andover connections in Lo	Rye and N. Hamp	ton, N. H.	18.10
Electric Street Railway, Portsmouth.			
Total owned			648.53
Leased lines:			
Worc. Nashua & Rochester R. R.	Worcester, Mass.	Rochester, N. H.	94.48
Boston and Lowell Railroad	Boston, Mass.	Lowell, Mass.	26.27
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
Biddeford & Billerica Branch	Bedford, Mass.	Billerica, Mass.	7.63
Woburn Branch	Winchester, Mass.	N. Woburn Jc. Mass.	6.20
Stoneham Branch	Montvale Jc. Ms.	Stoneham, Mass.	2.50
Lawrence Branch	Wilmington, Mass.	Wilmington Jct.	3.21
Salem and Lowell Branch	Peabody, Mass.	Tewksbury, Mass.	16.80
Lowell and Lawrence Branch	Lowell, Mass.	Lawrence, Mass.	12.42
Manchester & Keene Branches	Greenfield, N. H.	Keene, N. H.	14.80
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 Jct., N. H.	7.59
Mt. Washington Branch	Wing Road, N. H.	Base Mt. Wash.	20.17
Nashua, Acton & Boston Branch	No. Acton, Mass.	Nashua, N. H.	20.12
Manchester & N. Weare Branch	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 & Jefferson Branch	White'f'd Jc. N. H.	Berlin, N. H.	
	Jeffson Meadows	Jefferson, N. H.	34.06
Profile & Fran. Notch Branch	Beth'l'm Jc., N. H.	Profile House	12.84
Manchester & Milford Branch	Grass' re Jc., N. H.	E. Milford, N. H.	18.54
Franklin & Tilton Branch	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
Suncook Valley Branch	Suncook, N. H.	Pittsfield, N. H.	17.41
Suncook Valley Ext. Branch	Pittsfield, N. H.	Cent. Barnstead	4.46
	Plymouth, N. H.	Lincoln, N. H.	
Pemigewasset Valley Branch	Campton, N. H.	Camp'n Vil., N. H.	22.93
Concord & Manchester El. Br.	Concord, N. H.	Man. & Pen., N. H.	27.88

*Total length .37 miles, of which .25 miles is owned and .12 miles is leased.

ROAD OPERATED—CONCLUDED.

NAME.	TERMINI.		Miles of line for each road named.
	From—	To—	
‡ Manchester & Keene Branch.....	Greenfield, N. H.	Keene, N. H.	14 79
Northern Railroad.....	Concord, N. H. . .	White River Jct. . .	69.50
Peterboro & Hillsboro Branch.....	Petersboro, N. H.	Hillsboro Branch	18 51
Bristol Branch.....	Franklin, N. H. . .	Bristol, N. H. . . .	13 41
Concord & Claremont Branch	Concord, N. H. . .	Claremont, N. H.	
Connecticut & Pass. Rivers R. R. . . .	Contoocook, N. H.	Hillsboro Branch	70 90
Massawippi Valley Ry.	White River Jc. Vt	Canada Line	110 30
Stanstead Branch	Canada Line	Lennoxville, P. Q.	31 95
Connecticut River R. R.	Stanstead Jt. P. Q.	Stanstead, P. Q. . .	3 51
Chicopee Falls Branch	Springfield, Mass.	Keene, N. H.	74 00
Easthampton Branch	Chicopee Jc., Mass	Chicopee Falls. . . .	2 35
East Deerfield Br. Connection with	Mt. Tom Jc., Mass.	Easthampton, Ms.	3 50
*Lowell & Andover Railroad	h Fitch, Div. at E.	Deerfield, Mass. . .	1 04
Manchester & Lawrence Railroad . . .	Lowell Jct., Mass.	Lowell, Mass.	8 85
Stony Brook Railroad Branch	N. H. State Line . .	Manchester, N. H.	22 39
Kennb'k & Kenneb'pt R. R. Br.	N. Chelmsf'd, Ms.	Ayer Jct., Mass. . . .	13 16
Wilton Railroad Branch	Kennebunk, Me. . . .	Kenneb'pt, Me. . . .	4 50
Peterboro' (W. N. & P. Div.) Br.	Nashua, N. H. . . .	Wilton, N. H.	15 50
Fitchburg Railroad	Wilton, N. H.	Greenfield, N. H.	10 50
Fitchburg Railroad	Boston, Mass.	Fitchburg, Mass. . . .	49 65
Fitchburg Railroad	Greenfield, Mass. . .	Rotterdam Jct. . . .	105 25
Fitchburg Railroad	Vt. State Line	Troy, N. Y.	40 30
Fitchburg Railroad	Ashb'nh'm Jc., Ms.	Bellows Falls	53 85
Ice track in Boston, Mass. . . . .			.66
Watertown Branch	W. Camb'ge, Mass.	Waltham, Mass.	6 63
Marlboro Branch	So. Acton, Mass. . . .	Marlboro, Mass. . . .	12 35
Greenville Branch	Ayer, Mass.	Greenville, N. H. . . .	23 64
Milford Branch	Squannacook Jct. . .	Milford, N. H.	21 73
Ashburnham Branch	So. Ashburnham. . . .	Ashburnham, Ms. . . .	2 59
Worcester Branch	Worcester	Winchendon, Ms. . . .	35 74
Peterborough Branch (F. Div.)	Winchendon, Ms.	Petersboro, N. H.	15 93
Saratoga & Schuylerville Br.	Mech'icville, N. Y.	Saratoga, N. Y.	1 60
Vermont & Massachusetts R. R.	Schuylcr Jc., N. Y.	Schuylerville.	25 82
Turners Falls Branch	Fitchburg, Mass. . . .	Greenfield, Mass. . . .	55 78
Troy & Bennington Railroad	Turners Falls Jct. . .	Turners Falls	2 80
Trackage rights:	Hoosick Jct., N. Y.	Vt. State Line	5 04
Portland Union Railway Station	n Company, track	s Portland, Me. . . . .	.56
	N. Y. C. & H. R. R.		
	R. Tracks	Winchendon, Mass	.21
	City of Troy, N. Y.		2.03
	No. Acton, Mass.	Concord Jc., Mass.	4.21
	Lennoxville, P. Q.	Sherbrooke, P. Q.	2.95
Total leased			1,639.66
Total owned			648.53
Grand total			‡2,288.19

*Includes Lowell and Andover and Lowell and Lawrence connection in Lowell .12 miles.

‡Steam Roads, 2,242.21, Electric Street Railways, 45.98.

ROAD OPERATED—STATE OF MAINE.

NAME.	TERMINI.		Miles of line for each road named.	Miles of line for each class of roads named.
	From—	To—		
Boston & Maine R. R. West Div	New Hampshire Line	Portland, Union Station	44.00	
Boston & Maine R. R. East Div.	Conway Jct.	So. Berwick	53.68	
Boston & Maine R. R. W. N. & P. Division	New Hampshire Line	Portland, W. N. & P.	50.86	
Total main line				148.54
Old Orchard Branch	Old Orchard	Camp Ellis	3.27	
Union Branch	Portland, Union Station	Preble St., W. N. & P.	1.12	
Total branches				4.39
Kennebunk & Kennebunkport R. R.	Kennebunk	Kennebunkport	4.50	4.50
Portland Union Ry. Station Co.	W. & E. Div. track	Portland, Union Station	.56	.56
Total mileage operated				157.99

OUTSIDE OPERATIONS AND OTHER PROPERTIES.
OUTSIDE OPERATIONS.

DESIGNATION.	Character of business.	Title. [Owned, leased, etc.]	State of territory.
Portsmouth Electric Ry	Pass. on St. Ry.	Owned	New Hampshire.
Concord & Manchester El. Br.	Pass. on St. Ry.	Leased	New Hampshire.
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.
Dover Point Bridge	Toll Bridge	Owned	New Hampshire.
Wells River Bridge	Toll Bridge	Leased	Vermont.
Pemigewasset Valley Stage Line	Stage Line	Leased	New Hampshire.
Mystic Elevator	Grain elevator	Leased	Massachusetts.
Hoosac Elevator	Grain elevator	Leased	Massachusetts.
Rotterdam Stock Yards	Stock yard service	Leased	New York.
West Lebanon Stock Yards	Stock yard service	Leased	New Hampshire.
Hoosac Tunnel Docks	Freight storage	Leased	Massachusetts.
Parlor Cars	Parlor car service	Owned and leased	Massachusetts.
Dining Cars	Dining car service	Owned	Maine, New Hampshire, Massachusetts and New York.
Amusement Park	In connection with electric St. railway	Leased	New Hampshire.

ROAD ACQUIRED BY RESPONDENT FOR OPERATION THROUGH LEASE OR OTHER AGREEMENT.

Name of Owning Company.	Miles of line	LEASE OR AGREEMENT.		
		Date.	Term.	CONCISE SUMMARY OF PROVISIONS.
Boston & Lowell R. R. Corpn.	111.27	June 22, 1887	99 yrs. from Apr. 1, 1887	For 7% on Capital Stock until Jan. 1, 1897—8% thereafter. Interest on Funded Debt and Organization expenses.
Conn. & Pass. Rivers R. R. Co.	110.30	June 1, 1887	99 yrs. from Jan. 1, 1887	For 5% on Capital Stock first ten years—6% thereafter. Int. on Funded Debt and Organization expenses.
Massawippi Valley Railway	35.46	Dec. 27, 1871	999 yrs. from July 1, 1870	For 5% on \$400,000 Capital Stock first ten years—6% thereafter and Interest on Funded Debt.
Nashua & Lowell R. R. Corpn.	14.50	Nov. 10, 1880	99 yrs. from Oct. 1, 1880	For \$65,000 per annum. Increased April 1, 1887, to \$73,000 which includes \$1,000 Organization Expenses.
Northern Railroad	82.91	Dec. 30, 1889	99 yrs. from Jan. 1, 1890	For 5% on Capital Stock, first seven and one-half years—6% thereafter. Interest on Funded Debt and Organization Expenses. Assumes Interest on First Mortgage Bonds of C. & C. and P. & H. Railroads.
Concord & Claremont, N. H. R. R.	70.90	Included in Northern Railroad lease		
Peterboro & Hillsboro R. R.	18.51			
Peterboro Railroad	10.50	Apr. 1, 1893	93 yrs. from Apr. 1, 1893	For 4% on Capital Stock and Organization Expenses.
Stony Brook R. R. Corpn.	13.16	Sept. 30, 1884	99 yrs. from Jan. 1, 1890	For 6½% on Capital Stock to January 1, 1890—7% thereafter and Organization Expenses.
Wilton R. R. Co.	15.50	Feb. 1, 1884	99 yrs. from Oct. 1, 1883	For 7% on Capital Stock to January 1, 1891—8½% thereafter.
The Concord & Montreal R. R.	387.47	June 29, 1895	91 yrs. from Apr. 1, 1895	For 7% on Capital Stock, Interest on Funded Debt and Organization Expenses.
Concord & Portsmouth R. R.	39.87	May 26, 1862	99 yrs. from Jan. 1, 1862	For 7% on Capital Stock and Organization Expenses.
Franklin & Tilton R. R.	4.95	Oct. 8, 1895	91 yrs. from Apr. 1, 1895	For \$1.00 per annum and Organization Expenses.
New Boston R. R. Co.	5.19	June 21, 1893	99 yrs. from June 19, 1893	For 4% on Cost of Construction not to exceed \$70,000.
Pemigewassett Valley R. R.	22.93	March 31, 1883	100 yrs. from Feb. 1, 1882	For 6% on Capital Stock and Organization Expenses.
Suncook Valley R. R.	17.41	March 11, 1870	42 yrs. from Jan. 1, 1870	For 6% on Capital Stock to the amount of \$240,000 and Organization Expenses.

Connecticut River R. R.	80.89	Jan. 1, 1893.	99 yrs. from Jan. 1, 1893	For 10% on Capital Stock, Interest on Funded Debt and Organization Expenses.
Fitchburg R. R. Co.	394.14	June 30, 1900.	99 yrs. from July 1, 1900	For 5% on Preferred Stock, 1% on Common Stock, Interest on Funded Debt and Organization Expenses.
Troy & Bennington R. R. Co.	5.04	Oct. 12, 1872.	Perpetuity from Aug. 1, 1877.	For the sum of \$15,400 per annum.
Vermont & Mass. R. R. Co.	58.58	Jan. 1, 1874.	999 yrs. from Jan. 1, 1874.	For 4% on Capital Stock, first 24 years, 5% next 2 years, 6% thereafter. Interest on Funded Debt and Organization Expenses. Further agrees to assume 20% of the bonds at maturity and 20% of each subsequent reissue.
Kennebunk & Ken. b.t R. R. Co.	4.50	June 18, 1883.	99 yrs. from May 15, 1883.	For 4 1/2% on Capital Stock.
Lowell & Andover R. R. Co.	8.85	Oct. 18, 1875.	99 yrs. from Dec. 1, 1874	For 7% per annum on Cost of Construction not to exceed \$750,000.
Manchester & Lawrence R. R. Co.	22.39	June 1, 1887.	50 yrs. from Sep. 1, 1887	For 10% on Capital Stock, Interest on Funded Debt and Organization Expenses.
Worcester, Nashua & Rochester R. R. Company.	94.48	Oct. 30, 1885.	50 yrs. from Jan. 1, 1886	For sum of \$250,000 per annum.

ROAD ASSIGNED TO ANOTHER CARRIER FOR OPERATION THROUGH LEASE OR OTHER AGREEMENT.

NAME OF OPERATING COMPANY.	TERMINI.		Miles of line.	LEASE OR AGREEMENT.		
	From—	To—		Date.	Term.	Concise Summary of Provisions.
Canadian Pacific Railway.	Newport, Vt. East Richford.	Canadian Line near No Troy, Vt. Canadian Line near Richford, Vt.	22.00	June 8, 1881.	99 years.	\$18,000 per annum.

CAPITAL STOCK.

DESCRIPTION.	Number of shares authorized.	Par value of one share.	Total par value authorized.	Total par value outstanding.	Total par value held by respondent corporation.		DIVIDENDS DECLARED DURING YEAR.	
					In treasury.	Total par value not held by respondent corporation.	Rate.	Amount.
Capital stock:								
Common	288,568 ²⁵³	\$100	\$28,856,825 30	\$28,193,600 00	\$1,128,300	\$27,065,300 00	7%	*\$1,870,293 25
Scrip				490 70		490 70		
Installments				51,375 00		51,375 00	7%	21,339 85
Preferred	31,498	100	3,149,800 00	3,149,800 00		3,149,800 00	6%	188,988 00
Total	320,066 ²⁵³		\$32,006,625 30	\$31,395,265 70	\$1,128,300	\$30,266,965 70		\$2,080,621 10
* October 1, 1907, 1½% on 263,811 shares								\$461,669 25
January 1, 1908, 1½% on 264,520 shares								462,910 00
April 1, 1908, 1½% on 269,757 shares								472,074 75
July 1, 1908, 1½% on 270,651 shares								473,639 25
								\$1,870,293 25

PURPOSE OF THE ISSUE.	Number of shares issued during year.	Cash realized on amount issued during year.	Total number of shares outstanding.	Total cash realized.
Issued for cash:				
Common	7,055	\$1,164,075	\$179,320	\$22,490,492 27
Installments				†84,768 75
Issued for purchase of railway or other property:				
Common			134,114	
Total	7,055	\$1,164,075	\$313,434	\$22,575,261 02

† On 777 shares not yet issued.

FUNDED DEBT.

Class of Bond or Obligation.	TERM.		Total par value authorized.	Total par value outstanding.	Total par value not held by respondent corporation.	INTEREST.			
	Date of issue.	Date of maturity.				Rate.	When payable.	Amount accrued during year.	Amount paid during year.
Mortgage Bonds: First mortgage bonds, P. G. F. & C. Road.....	June 1, 1877.	June 1, 1937.	\$1,000,000	\$1,000,000	\$1,000,000	4½%	June & Dec. 1	\$45,000 00	\$45,101 25
Plain Bonds: Portland & Rochester Rd.	May 4, 1892	Oct. 1, 1907	.....	.....	.....	3 mo. 4%	Apr. & Oct. 1	1,135 00	1,215 00
Boston & Maine Road.....	Nov. 1, 1901	Nov. 1, 1921	1,000,000	1,000,000	1,000,000	3½%	May & Nov. 1	35,000 00	34,965 00
Boston & Maine Road.....	Jan. 1, 1903	Jan. 1, 1923	2,000,000	2,000,000	2,000,000	3½%	Jan. & July 1	70,000 00	70,105 00
Boston & Maine Road.....	Feb. 2, 1905	Feb. 2, 1925	500,000	500,000	500,000	3½%	Feb. & Aug. 2	17,500 00	17,482 50
Boston & Maine Road.....	Sept. 1, 1906	Sept. 1, 1926	10,000,000	10,000,000	10,000,000	4%	Mar. & Sept. 1	400,000 00	399,460 00
Imp. Bonds.....	Feb. 1, 1887	Feb. 1, 1937	2,000,000	1,919,000	1,919,000	4%	Feb. & Aug.	76,760 00	76,760 00
Boston & Maine Road.....	Aug. 1 1892.	Aug. 1, 1942	2,500,000	2,500,000	2,500,000	4%	Feb. & Aug. 1	100,000 00	100,340 00
Boston & Maine Road.....	Jan. 1, 1894	Jan. 1, 1944	6,000,000	6,000,000	6,000,000	4½%	Jan. & July 1	270,000 00	270,022 50
Boston & Maine Road.....	July 2, 1900	July 1, 1950.	5,454,700	5,454,000	5,454,000	3%	Jan. & July 1	163,620 00	163,620 00
Total.....			\$30,454,700	\$30,373,000	\$30,373,000			\$1179,015 00	\$1179,071 25

BOSTON AND MAINE RAILROAD.

RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT.	Total par value outstanding	Total par value not held by respondent corporation.	INTEREST.	
			Amount accrued during year.	Amount paid during year.
Mortgage bonds.....	\$1,000,000	\$1,000,000	\$45,000 00	\$45,101 25
Plain bonds, debentures and notes.....	29,373,000	29,373,000	1,134,015 00	1,133,970 00
Total.....	\$30,373,000	\$30,373,000	\$1,179,015 00	\$1,179,071 25

PURPOSE OF THE ISSUE.	Total par value outstanding.	Total cash realized.
Issued for cash.....	\$6,000,000 00	\$5,835,383 44
Issued for additions and betterments.....	3,919,000 00	3,892,000 00
Issued for acquisition of securities.....	5,454,000 00	5,454,000 00
Issued for refundment of securities.....	15,000,000 00	15,022,650 16
Total.....	\$30,373,000 00	\$30,204,033 60

RECAPITULATION OF CAPITALIZATION.

ACCOUNT.	Total par value outstanding.	ASSIGNMENT.	AMOUNT PER MILE OF LINE.	
		To railways.	Miles.	Amount.
Capital stock.....	\$31,395,265 70	\$31,395,265 70	648.53	\$48,410
Funded debt.....	30,373,000 00	30,373,000 00	648.53	46,834
Total.....	\$61,768,265 70	\$61,768,265 70	648.53	95,243

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES.		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1908.	
Cash.....	\$2,075,270 97	Loans and bills payable.....	\$11,053,000 00
Bills receivable.....	979,330 75	Audited vouchers and accts.....	2,049,213 57
Due from agents.....	1,923,844 21	Wages and salaries.....	533,233 63
Due from solvent companies and individuals.....	2,291,659 15	Traffic balances due to other companies.....	1,373,429 33
Traffic balances due from other companies.....	398,150 03	Dividends not called for.....	4,510 06
		Matured interest coupons unpaid, (including coupons due July 1).....	340,630 34
		Rents due July 1.....	1,215,128 61
		Miscellaneous dividends due on common stock due July 1st.....	474,541 82
Total—Cash and current assets.....	7,668,255 11	Total—Current liabilities.....	17,043,687 36
Balance—Current liabilities.....	9,375,432 25		
Total.....	\$17,043,687 36		

Materials and supplies on hand, \$4,727,504.42.

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION.	ROAD MORTGAGED.			Amount of mortgage per mile of line.
	From—	To—	Miles—	
Portsmouth, Great Falls and Conway Road, bonds.....	Conway Junction, Me....	North Conway, N. H.....	72.86	\$13,725

ADDITIONS AND BETTERMENTS EXPENDITURES.

ACCOUNT.	EXPENDITURES DURING YEAR.		Total.
	Charged to capital.	Charged to income.	
Right of way and station grounds.....	a\$16,552 80		a\$16,552 80
Real estate.....	b1,178,209 26	\$402 55	b1,178,611 81
Protection of banks.....	1,449 73		1,449 73
Grade revisions and changes of line.....		9,622 06	9,622 06
Bridges, trestles and culverts.....	14,238 81	2,286 37	16,525 18
Increased weight of rail.....	11,022 15	41,476 62	52,498 77
Additional main tracks.....	623,367 01		623,367 01
Sidings and spur tracks.....	29,468 22	994 36	30,462 58
Terminal yards.....	6,967 85		6,967 85
Fencing right of way.....	368 22	838 28	1,206 50
Improvement of over and under grade crossings.....	41,626 19		41,626 19
Track elevation, elimination of grade crossings, etc.....	78,351 70		78,351 70
Interlocking apparatus.....	481 74		481 74
Block and other signal apparatus.....	76,390 58	2,869 60	79,260 18
Station buildings and fixtures.....	166,571 26	7,555 71	174,126 97
Shops, enginehouses, and turntables.....	*c75,523 35	2,150 21	*78,373 14
Shop machinery and tools.....	1,515 53	7,148 77	8,664 30
Water and fuel stations.....	8,953 73	2,650 43	11,604 16
Dock and wharf property.....	*1,273 63	1,450 00	176 37
Miscellaneous structures.....	13,359 53	696 03	14,055 56
Steam locomotives.....	340,262 63	395 75	340,658 38
Passenger train cars.....	432,486 74		432,486 74
Freight train cars.....	4,049,106 88		4,049,106 88
Work equipment.....	*6,024 69		*6,024 69
Total—entire line.....	\$7,007,928 89	d\$80,556 74	\$7,088,465 63

a. Includes cost of land transferred from investment account of real estate.....	\$24,072 60
b. Includes cost of land transferred from investment account of real estate.....	1,073,818 07
c. Includes estimated cost of machine shop destroyed by fire which is not to be rebuilt.....	89,275 28
d. Expenditures made for additions and betterments to property of Boston and Maine Railroad.....	678 08
Expenditures made for additions and betterments to property of leased roads which must be assured by the Boston and Maine Railroad under terms of the leaser.....	79,858 66
	\$80,536 74

* Decrease.

EXPENDITURES FOR ROAD.

ACCOUNT.	EXPENDITURES FOR ADDITIONS AND BETTERMENTS DURING YEAR.		Total cost to June 30, 1907.	Total cost to June 30, 1908.
	Charged to capital.	Charged to special funds or income.		
Road:				
Engineering	\$14,213 81	\$240 14		
Right of way and station grounds	16,552 80			
Real estate	1,178,209 26	402 55		
Grading	220,427 72			
Bridges, trestles and culverts	123,662 75	2,046 23		
Ties	36,815 53			
Rails	95,797 36	41,476 62		
Frogs and switches	4,778 68			
Track fastenings and other material	17,230 02	517 98		
Ballast	48,126 91	4,071 48		
Track laying and surfacing	86,596 13	4,664 42		
Roadway tools	23 40			
Fencing right of way	3,113 59	838 28		
Crossings and signs	142,562 77	4,232 14		
Interlocking and other signal apparatus	74,586 23			
Telegraph and telephone lines	249 56			
Station buildings and fixtures	183,111 94	7,555 71		
Shops, enginehouses and turntables	*76,521 34	2,150 21		
Shop, machinery and tools	1,515 53	7,148 77		
Water stations	8,953 73			
Fuel stations		2,650 43		
Dock and wharf property	*1,273 63	1,450 00		
Miscellaneous structures	13,359 53	696 03		
Total	\$2,192,097 33	\$80,140 99	\$44,595,188 25	\$46,787,285 58

* Decrease.

EXPENDITURES FOR EQUIPMENT, GENERAL EXPENDITURES, AND RECAPITULATION.

ACCOUNT.	EXPENDITURES FOR ADDITIONS AND BETTERMENTS DURING YEAR.		Total cost to June 30, 1907.	Total cost to June 30, 1908.
	Charged to capital.	Charged to special funds or income.		
Equipment:				
Steam locomotives	\$340,262 63	\$395 75	\$2,955,640 06	\$3,295,902 69
Passenger train cars	432,486 74		2,079,158 95	2,511,645 69
Freight train cars	4,049,106 88		7,351,913 63	11,401,020 51
Work equipment	*6,024 69		252,430 42	246,405 73
Electric street railway equipment			60,122 98	60,122 98
Total	\$4,815,831 56	\$395 75	\$12,699,266 04	\$17,515,097 60
Recapitulation:				
Road	\$2,192,097 33	\$80,140 99	\$44,595,188 25	\$46,787,285 58
Equipment	4,815,831 56	395 75	12,699,266 04	17,515,097 60
Total—entire line	\$7,007,928 89	\$80,536 74	\$57,294,454 29	\$64,302,383 18
Cost of road per mile of line			68,763 49	72,143 59
Cost of equipment per mile of line			19,581 62	27,007 38
Total per mile of line			88,345 11	\$99,150 97

* Decrease.

INCOME ACCOUNT.

Operating Income.			
Rail Operations:			
Operating revenues	\$38,990,748 94		
Operating expenses	29,354,196 92		
Net operating revenue		\$9,636,552 02	
Outside Operations:			
Revenues	\$454,695 47		
Expenses	388,973 86		
Net revenue		\$65,721 61	
Total net revenue		\$9,702,273 63	
Taxes accrued		1,712,272 66	
Operating income			\$7,990,000 97
Other Income.			
Other Rents—Credits:			
Joint facilities	\$49,864 43		
Miscellaneous rents	168,295 96		
		\$218,160 39	
Dividends declared on stocks owned or controlled		374,141 40	
Interest accrued on funded debt owned or controlled		7,643 00	
Interest on other securities, loans and accounts		79,235 78	
Miscellaneous income		12,897 96	
Total other income			692,078 53
Gross corporate income			\$8,682,079 50
Deductions from Gross Corporate In- come:			
Rents accrued for lease of other roads Other rents—debits:		\$5,183,515 06	
Hire of equipment—balance	\$902,701 37		
Joint facilities	39,472 91		
Miscellaneous rents	6,203 88		
		948,378 16	
Interest accrued on funded debt		1,179,015 00	
Other interest		590,890 12	
Sinking funds chargeable to income		28,785 00	
Total deductions from gross cor- porate income			\$7,930,583 34
Net corporate income			\$751,496 16
Additions and betterments charged to income			80,536 74
Balance for year carried forward to credit of profit and loss			\$670,959 42

PROFIT AND LOSS ACCOUNT.

DEBIT.		CREDIT.	
Deductions for year:		Balance June 30, 1907....	\$3,437,528 19
Uncollectable bills charged off.....	1,368 85	Balance for year brought forward from Income Account.....	670,959 42
Equipment Dept. accrued prior to July 1, 1907....	155,299 51	Additions for year: Contingent Fund Transferred.....	543,206 11
Dividends declared out of surplus:			
On preferred stock 3 per cent payable Sept. 2 1907.....	94,494 00		
3 per cent payable March 2, 1908.....	94,494 00		
On common stock 1½ per cent payable Oct. 1 1907.....	471,083 11		
1½ per cent payable July 1 1908.....	471,857 46		
1½ per cent payable April 1, 1908.....	474,150 71		
1½ per cent payable July 1 1908.....	474,541 82		
Balance credit, June 30, 1908, carried to balance sheet.....	2,414,404 26		
	\$4,651,693 72		\$4,651,693 72

OPERATING REVENUES.

ACCOUNT.	Total revenues.
Revenue from transportation:	
Freight revenue.....	\$22,486,065 13
Passenger revenue.....	13,537,387 59
Excess baggage revenue.....	96,003 48
Mail revenue.....	509,943 22
Express revenue.....	1,117,922 29
Milk revenue (on passenger trains).....	227,714 23
Other passenger-train revenue.....	79,124 58
Total passenger service train revenue.....	\$15,568,095 39
Switching revenue.....	186,403 86
Special service train revenue.....	66,042 08
Miscellaneous transportation revenue.....	37,929 42
Total revenue from transportation.....	38,344,535 88
Revenue from operations other than transportation:	
Station and train privileges.....	53,765 37
Parcel-room receipts.....	25,001 09
Storage—freight.....	59,438 93
Storage—baggage.....	18,042 81
Car service.....	222,272 83
Telegraph service.....	16,883 97
Rents of buildings and other property.....	113,813 65
Miscellaneous.....	136,994 41
Total revenue from operations other than transportation.....	646,213 06
Total operating revenues—entire line.....	\$38,990,748 94

RAILWAY STOCKS OWNED.
ACTIVE CORPORATIONS.

Name of Corporation and Security.	Par value of stocks owned not held in sinking or other funds.	Rate.	Dividends declared.	Valuation.
	Unpledged.			
Stocks of respondent corporation: common	\$1,123,300 00			\$1,293,668 37
Stocks of corporations whose property forms a part of the system of respondent corporation:				
Fitchburg R. R. Co., common	5,454,700 00			5,454,549 75
Portland Union Sta. Ry. Co.	25,000 00			25,000 00
Concord & Claremont N. H. R. R.	11,700 00			4,890 00
Suncook Valley R. R.			\$5,675 40	
Pemigewasset Valley R. R.			2,286 00	
New Boston R. R. *†			600 00	
Mt. Washington Ry. Co. }			6,345 00	
Vermont Valley R. R. †			146,415 00	
Peterboro Railroad ¶. \$			1,324 00	
Stocks of corporations whose property does not form part of the system of respondent corporation:				
Maine Central Railroad stock.	2,516,000 00	8%	201,280 00	2,516,000 00
York Harbor & Beach R. R. stock	255,400 00	4%	10,216 00	250,975 00
St. Johnsbury & Lake Champlain Railroad Co. stock.	40,450 00			4,303 56
Montreal & Atlantic Ry. Co. stock	37,300 00			3,000 00
Total	\$9,468,850 00		\$374,141 40	\$9,522,386 68

*Owned by Concord & Montreal Railway, a leased line.

	Rate of dividend.	Amount.
†Suncook Valley R. R. 630 3-5 shares . 9%	18 mo. dividend.	\$5,675 40
Pemigewasset Valley R. R. 381 shares . 6%		2,286 00
New Boston R. R. 100 shares . 6%	18 mo. dividend.	600 00
Mt. Washington Ry. 2115 shares . 3%		6,345 00
†Vermont Valley R. R. 19,494 shares . 15%	18 mo. dividend.	146,205 00
Vermont Valley R. R. par value \$50		
22 shares . 10%		110 00
Vermont Valley R. R. par value \$50 { 40 shares 5%		100 00
Semi-annual dividend.		
†Owned by Connecticut River Railroad, a leased line.		
¶. Owned by Boston & Lowell Railroad, a leased line.		
\$ Peterboro Railroad, 331 shares 4%		1,324 00

RAILWAY STOCKS OWNED.
INACTIVE CORPORATIONS.

Name of Corporation.	Name of security.	Total par value of stock outstanding.	Par value of stocks owned.	Valuation of stocks owned.
			Unpledged.	
Portsmouth Horse R. R.	Common stock	\$3,100 00	\$3,100 00	*

*This represents a franchise purchased under which the Portsmouth Electric Branch was constructed. The cost of the franchise is included in the construction account of the Portsmouth Electric Branch.

RAILWAY FUNDED DEBT OWNED.
ACTIVE CORPORATIONS.

Name of Corporation and Security.	Par value of funded debt owned not held in sinking or other funds.	Rate.	Interest accrued	Valuation.
	Unpledged.			
Funded debt of corporations whose property does not form a part of the system of respondent corporation:				
St. Johnsbury & Lake Champlain R. R. Co. Bonds . . .	\$432,000 00			\$432,000 00
Montreal & Atlantic Ry. Co. Bonds . . .	108,000 00	5%	5,400 00	108,000 00
Conway Electric St. Ry. Co. *Bonds . . .			1,625 00	
Total	\$540,000 00		\$7,025 00	\$540,000 00

*Owned by the Fitchburg Railroad Company, a leased line.

Does respondent own or control any railway securities, either stock or funded debt through any intermediary, such as holding company, trustee, or individual, which intermediary does not make an annual report to the commission? No.

MISCELLANEOUS STOCKS AND FUNDED DEBT OWNED.
OTHER THAN RAILWAY STOCKS.

NAME.	Total par value of securities owned.	Valuation.
Portsmouth Bridge	\$40,000 00	\$4,000 00
Wells River Bridge	1,100 00	1,090 00
Total	\$41,100 00	\$5,090 00

OTHER THAN RAILWAY FUNDED DEBT.

NAME.	Total par value of securities owned.	Rate.	Interest accrued	Valuation.
Woodsville Aqueduct Co.	\$5,450 00	4%	\$218 00	\$5,618 50
Woodsville Aqueduct Co.*			400 00	
Total	\$5,450 00		\$618 00	\$5,618 50

*Owned by Concord & Montreal Railroad, a leased line \$10,000.00 1 year at 4%.

SINKING, INSURANCE AND OTHER FUNDS.
INCOME AND DISBURSEMENTS DURING YEAR.

NAME OF FUND.	INCOME.			Disbursements.
	Cash appropriations to fund.	Income to fund from investments.	Total.	
For redemption of B. & M. Improvement Bonds.....	\$28,785 00	\$29,672 23	\$58,457 23	
For redemption of Eastern R. R. Certificates of In. Dept.....				*\$1,612 78

*Being the balance of cash on hand June 30, 1907. Certificates matured and paid.

ASSETS ON JUNE 30, 1908.

NAME OF FUND.	SECURITIES IN FUND.			Cash in Fund.	Total.
	NAME.	Par Value.	Cost.		
For Redemption of B. & M. Imp. Bonds.....	B. & M. Imp. Bds. 4% due 1937...	\$97,000 00	\$97,633 84		
	B. & M. Rd. Bds. 4% due 1926...	52,000 00	51,153 45		
	B. & M. Rd. Bds. 4% due 1944...	42,000 00	51,076 00		
	B. & M. Rd. Bds. 3% due 1923...	38,000 00	37,849 17		
	Portl. Un. Ry. Sta. Co. Bds. 4% due 1927.....	45,000 00	45,301 56		
	Portl. Un. Ry. Sta. Co. Bds. 4% due 1929.....	20,000 00	20,075 55		

Maine Central R. R. Co. Bds. 4½% due 1917.....	31,000 00	32,290 35		
Concord & Mont. R. R. Co. Bds. 3½% due 1920.....	300,000 00	299,070 96		
European & No. Am. Ry. Bds. 4% due 1933.....	8,000 00	9,198,24		
Conn. River R. R. Co., Bds. 3½% due 1923.....	17,000 00	17,255 00		
Fitchburg R. R. Co. Bds. 3½% due 1921.....	125,000 00	125,959 50		
Conn. River R. R. Co. Bds. stock 31 shares.....	3,100 00	7,734 50		
Fitchburg R. R. Co. stock 259 shares.....	25,900 00	37,037 00	\$10,818 74	
Total.....	\$804,000 00	831,635 12	\$10,818 74	\$842,453 86

OPERATING EXPENSES—ENTIRE LINE.

ACCOUNT.	Amount.	Ratio to general account. (Per cent.)	Ratio to total operating expenses. (Per cent.)
Maintenance of way and structures:			
Superintendence.....	\$165,738 15	3 48	00 57
Ballast.....	8,064 24	0 17	0 03
Ties.....	574,298 66	12 07	1 96
Rails.....	252,768 10	5 31	0 86
Other track material.....	340,107 25	7 15	1 16
Roadway and track.....	1,847,215 68	38 84	6 29
Removal of snow, sand and ice.....	99,449 88	2 09	0 34
Tunnels.....	18,392 47	0 39	0 06
Bridges, trestles and culverts.....	241,222 51	5 07	0 82
Over and under grade crossings.....	26,210 33	0 55	0 09
Grade crossings, fences, cattle guards and signs.....	132,811 80	2 79	0 45
Snow and sand fences and snow sheds.....	354 90	0 01	
Signals and interlocking plants.....	162,976 44	3 43	0 56
Telegraph and telephone lines.....	14,292 27	0 30	0 05
Buildings, fixtures and grounds.....	599,304 15	12 60	2 04
Docks and wharves.....	25,744 20	0 54	0 09
Roadway tools and supplies.....	54,063 37	1 14	0 18
Work equipment—repairs.....	29,438 20	0 62	0 10
Work equipment—renewals.....	834 04	0 02	
Work equipment—depreciation.....	9,632 17	0 20	0 03
Injuries to persons.....	17,958 31	0 38	0 06
Stationery and printing.....	5,335 54	0 11	0 02
Insurance.....	107,394 14	2 26	0 37
Other expenses.....	611 06	0 01	
Total.....	\$4,734,217 66	99 53	16 13
Maintaining joint tracks, yards and other facilities—Dr.....	45,524 82	00 96	00 15
Maintaining joint tracks, yards and other facilities—Cr.....	23,296 46	00 49	00 08
Total—Maintenance of way and structures.....	\$4,756,446 02	100 00	16 20
Maintenance of equipment:			
Superintendence.....	148,633 13	3 12	.51
Steam locomotives—repairs.....	1,377,105 06	28 93	4 69
Steam locomotives—renewals.....	12,673 22	.27	.04
Steam locomotives—depreciation.....	240,751 61	5 06	.82
Passenger-train cars—repairs.....	610,426 13	12 82	2 08
Passenger-train cars—renewals.....	4,813 73	.10	.02
Passenger-train cars—depreciation.....	111,689 62	2 35	.38
Freight-train cars—repairs.....	1,230,311 13	25 84	4 19
Freight-train cars—renewals.....	48,220 81	1 01	.16
Freight-train cars—depreciation.....	435,180 23	9 14	1 48
Shop machinery and tools.....	50,010 96	1 05	.17
Injuries to persons.....	14,093 43	.30	.05
Stationery and printing.....	9,490 89	.20	.03
Insurance.....	66,443 40	1 39	.23
Other expenses.....	*13 89		
Total.....	\$4,359,829 46	91 58	14 85
Maintaining joint equipment at terminals—Dr.....	23,125 38	.49	.08
Equipment borrowed—Dr.....	754,643 15	15 85	2 57
Maintaining joint equipment at terminals—Cr.....	4,198 07	.09	.01
Equipment loaned—Cr.....	372,587 22	7 83	1 27
Total—maintenance of equipment.....	\$4,760,812 70	100	16 22
Traffic expenses:			
Superintendence.....	151,722 15	29 60	.52
Outside agencies.....	78,308 36	15 28	.27
Advertising.....	170,916 28	33 34	.58
Traffic associations.....	5,552 63	1 08	.02
Fast freight lines.....	67,365 19	13 14	.23
Stationery and printing.....	38,777 87	7 56	.13
Other expenses.....	19 40		
Total—traffic expenses.....	\$512,661 88	100 00	1 75
Transportation expenses:			
Superintendence.....	258,240 37	1 39	.88
Dispatching trains.....	100,332 94	.54	.34
Station employees.....	3,267,808 37	17 55	11 13
*Credit.			

OPERATING EXPENSES—ENTIRE LINE.—Concluded.

ACCOUNT.	Amount.	Ratio to general account. (Per cent.)	Ratio to total operating expenses. (Per cent.)
Weighing and car-service associations	6,716 94	.04	.02
Station supplies and expenses	331,449 21	1.78	1.13
Yardmasters and their clerks	386,074 30	2.07	1.31
Yard conductors and brakemen	1,202,240 22	6.46	4.10
Yard switch and signal tenders	178,280 12	.96	.61
Yard supplies and expenses	26,349 93	.14	.09
Yard Enginemen	559,621 01	3.00	1.91
Enginehouse expenses—yard	157,721 45	.85	.54
Fuel for yard locomotives	726,652 22	3.90	2.47
Water for yard locomotives	39,801 06	.21	.14
Lubricants for yard locomotives	3,567 95	.02	.01
Other supplies for yard locomotives	12,163 51	.07	.04
Total	\$6,898,446 29	37.05	23.50
Operating joint yards and terminals—Dr.	112,093 81	.60	.38
Operating joint yards and terminals—Cr.	206,289 83	1.11	.70
Total station and yard expenses	\$6,804,250 27	36.54	23.18
Road enginemen	1,931,241 02	10.37	6.58
Enginehouse expenses—road	522,788 62	2.81	1.78
Fuel for road locomotives	3,954,993 72	21.24	13.47
Water for road locomotives	147,954 91	.79	.51
Lubricants for road locomotives	33,470 32	.18	.11
Other supplies for road locomotives	38,856 74	.21	.13
Road trainmen	2,388,849 76	12.83	8.14
Train supplies and expenses	542,373 00	2.91	1.85
Interlockers, block and other signals—operation	347,316 55	1.87	1.18
Crossing flagmen and gatemen	414,970 89	2.23	1.41
Drawbridge operation	39,213 51	.21	.13
Clearing wrecks	57,695 08	.31	.20
Telegraph and telephone—operation	159,608 38	.86	.54
Stationery and printing	162,235 86	.87	.55
Insurance	48,085 31	.26	.16
Other expenses	6,113 00	.03	.02
Loss and damage—freight	169,394 56	.91	.58
Loss and damage—baggage	4,597 45	.02	.02
Damage to property	63,746 58	.34	.22
Damage to stock on right of way	2,882 46	.02	.01
Injuries to persons	418,968 02	2.25	1.43
Total	\$11,455,355 74	61.51	39.03
Operating joint tracks—Dr.	6,299 04	.03	.02
Operating joint tracks—Cr.	2,519 33	.01	.01
Total movement expenses	\$11,459,135 45	61.53	39.04
Total—transportation expenses	18,621,959 03	100	63.44
General expenses:			
Salaries and expenses of general officers	110,757 32	15.77	.38
Salaries and expenses of clerks and attendants	319,277 82	45.46	1.09
General office supplies and expenses	13,892 71	1.98	.05
Law expenses	182,477 33	25.98	.62
Insurance	52 00	.01	.00
Pensions	12,641 40	1.80	.04
Stationery and printing	30,176 00	4.29	.10
Other expenses	32,425 56	4.62	.11
Total	\$701,700 14	99.91	2.39
General administration joint tracks, yards, and terminals—Dr.	617 15	.09	.00
Total—general expenses	\$702,317 29	100.00	2.39
Recapitulation of expenses:			
Maintenance of way and structures	4,756,446 02		16.20
Maintenance of equipment	4,760,812 70		16.22
Traffic expenses	512,661 88		1.75
Transportation expenses	18,621,959 03		63.44
General expenses	702,317 29		2.39
Total operating expenses	29,354,196 92		100

Ratio of operating expenses to operating revenues, 75.28 per cent.

SUMMARY OF REVENUES AND EXPENSES OF OUTSIDE OPERATIONS AND OTHER PROPERTIES.

OUTSIDE OPERATIONS.

DESIGNATION.	Revenues.	Expenses.	Net revenue.
Boat lines.....	\$24,870 72	\$21,569 05	\$3,301 67
Electric railways.....	214,425 85	178,080 83	36,345 02
Parlor and chair car service.....	1,478 75	852 06	626 69
Dining and special car service.....	66,383 23	83,152 99	*16,769 76
Grain elevators.....	101,365 68	74,227 85	27,137 83
Stock yards.....	2,705 15	1,715 92	989 23
Amusement parks and resorts.....	5,681 63	8,250 28	*2,568 65
Public toll-bridge service.....	11,685 28	11,913 03	*227 75
Miscellaneous:			
Freight storage plant.....	24,999 48	7,862 76	17,136 72
Stage lines.....	1,099 70	1,349 09	*249 39
Total.....	\$454,695 47	\$388,973 86	\$65,721 61

*Deficit.

RENTS RECEIVABLE.

FROM LEASE OF ROAD.

The total capital stock of the Newport and Richford Railroad consisting of 3,500 shares is owned by the Connecticut and Passumpsic Rivers R. R. Co. and the latter road guarantees payment of the outstanding first mortgage bonds of the par value of \$350,000.00. The road is leased by the Connecticut and Passumpsic to the Southeastern Railway Company of Canada, afterwards reorganized as the Montreal & Atlantic Railway Company, a subsidiary line of the Canadian Pacific Railway at an annual rental of \$18,000.00.

The Connecticut & Passumpsic Rivers R. R. was leased to the Boston & Lowell R. R. Corporation and upon the acquisition of the latter mentioned road by the Boston & Maine under lease dated April 1, 1887, the Boston & Maine assumed all the obligations of the Connecticut and Passumpsic Rivers R. R. Company in respect to the Newport and Richford R. R.

RENTS RECEIVABLE.
FROM JOINT FACILITIES.

FACILITY LEASED.	LOCATION OF PROPERTY.	NAME OF LESSEE.	ITEM.	TOTAL.
Joint Tracks:				
Main line.....	Between Worcester and Sterling Junction, Mass.	N. Y., N. H. & Hart. R. R. Co.....	\$25,270 73	.....
	Between Shelburne Falls and Shelburne Junction	N. Y., N. H. & Hart. R. R. Co.....	7,600 00	.....
	Between Troy and Johnsonville or Eagle			
	Bridge, N. Y.....	Del. and Hudson Co.....	2,500 02	.....
				\$35,370 75
Joint yards and				
terminals:.....	St. Johnsbury, Vt.....	St. J. & L. C. R. R. Co.....	1,500 00	.....
	Sterling Junction, Mass.....	N. Y., N. H. & Hart. R. R. Co.....	47 52	.....
	Lowell, Mass.....	N. Y., N. H. & Hart. R. R. Co.....	600 00	.....
	Northampton, Mass.....	N. Y., N. H. & Hart. R. R. Co.....	800 00	.....
	Fitchburg, Mass.....	N. Y., N. H. & Hart. R. R. Co.....	800 00	.....
	Baldwinville, Mass.....	N. Y. C. & Hart. R. R. Co.....	21 24	.....
	Athol, Mass.....	N. Y. C. & Hart. R. R. Co.....	300 00	.....
	North Adams, Mass.....	N. Y. C. & Hart. R. R. Co.....	550 00	.....
	Rotterdam Junction, Mass.....	N. Y. C. & Hart. R. R. Co.....	9,670 92	.....
	Newport, Vt.....	Canadian Pacific Ry. Co.....	24 00	.....
	Sherbrooke, P. Q.....	Quebec Central Ry. Co.....	180 00	.....
Total.....				49,864 43

BOSTON AND MAINE RAILROAD.

RENTS RECEIVABLE—CONTINUED.
MISCELLANEOUS RENTS.

DESCRIPTION OF PROPERTY.	LOCATION OF PROPERTY.	NAME OF LESSEE.	ITEM.	TOTAL.
Opera house	Lawrence, Mass.	J. Cahn	\$4,500 00	
Elevator	Charlestown, Mass.	N. Tufts & Sons	3,000 00	
Old W. Div. Pass. Sta.	Lowell, Mass.	New England Telegraph and Telephone Co. . .	2,500 00	
Land	Charlestown, Mass.	J. O. Armour	2,000 00	
Wharf and old Freight House ..	East Boston, Mass.	U. S. Government	1,800 00	
Land	Charl stown, Mass.	C. J. Larivee & Co.	1,600 00	
Store house	Lawrence, Mass.	N. Morris & Co.	1,500 00	
Land	Charlestown, Mass.	Boston Ice Co.	1,500 00	
Land	Charlestown, Mass.	W. A. Taft Trust	1,500 00	
Land	Somerville, Mass.	Simpson Bros. Corp.	1,200 00	
Land	Charlestown, Mass.	Winslow & Co.	1,000 00	
Coal shed	Worcester, Mass.	Scranton Coal Co.	1,000 00	
Old freight station	Lowell, Mass.	Mass. Cotton Mills	1,150 00	
Land	Fitchburg, Mass.	C. A. Cross & Co.	1,000 00	
Side tracks	Sundry places	Various	5,933 42	
Miscellaneous	Sundry places	Various	137,112 54	
Total				\$168,295 96

MISCELLANEOUS INCOME.

SOURCE OF INCOME.	Gross Income.	Expenses.	Net Miscellaneous Income.
Sale of stumpage and grass	\$4,398 75		\$4,398 75
Customs brokerage	13,130 80	\$4,646 30	8,484 50
Sundries	14 71		14 71
Total	\$17,544 26	\$4,646 30	\$12,897 96

RENTS PAYABLE.
FOR LEASE OF ROAD.

NAME OF LESSOR.	LOCATION OF PROPERTY.	Guaranteed interest on bonds.	Guaranteed dividends on stock.	Cash.	Total.
Fitchburg R. R.	Mass., N. H., Vt. and N. Y.		\$868,000 00	\$958,078 33	\$1,826,078 33
Concord and Montreal R. R.	Mass. and N. H.		524,048 00	292,126 07	816,174 07
Boston and Lowell R. R.	Mass. and N. H.			809,543 66	809,543 66
Conn. River R. R.	Mass., N. H. and Vt.		315,775 00	86,085 00	401,840 00
Worc., Nash. & Roch. R. R.	Mass. and N. H.			250,000 00	250,000 00
Conn. & Pass. River R. R.	Vermont			229,000 00	229,000 00
Vermont & Mass. R. R.	Massachusetts			221,600 00	221,600 00
Northern Railroad	N. H. and Vermont			216,104 00	216,104 00
Manchester & Lawrence R. R.	New Hampshire	\$10,960 00		102,000 00	112,960 00
Nashua & Lowell R. R.	Massachusetts and N. H.			73,000 00	73,000 00
Lowell & Andover	Massachusetts			52,500 00	52,500 00
Pemigewasset Valley R. R.	New Hampshire			32,790 00	32,790 00
Concord & Portsmouth R. R.	New Hampshire			25,000 00	25,000 00
Massawippi Valley R. R.	Province of Quebec			24,000 00	24,000 00
Stony Brook R. R.	Massachusetts			21,500 00	21,500 00
Wilton R. R.	New Hampshire			20,400 00	20,400 00
Peterborough R. R.	New Hampshire			15,700 00	15,700 00
Troy & Bennington R. R.	New York			15,400 00	15,400 00
Suncook Valley R. R.	New Hampshire			14,700 00	14,700 00
Kennebunk & Kennebunkport R. R.	Maine			2,925 60	2,925 60
New Boston R. R.	New Hampshire			2,800 00	2,800 00
Newport & Richford R. R.	Vermont	\$17,500 00			
Sublet for		18,000 00			
Total		\$10,960 00	\$1,707,823 00	\$3,464,732 06	\$5,183,515 06

BOSTON AND MAINE RAILROAD.

RENTS PAYABLE.
FOR JOINT FACILITIES.

FACILITY LEASED.	LOCATION OF PROPERTY.	NAME OF LESSOR.	ITEM.	TOTAL.
Joint Tracks:				
Main line.....	At Winchendon, Mass.....	New York Central & Hudson River R. R....	\$699 97	
Main line.....	Between Lenoxville and Sherbrooke.....	Grand Trunk Ry.....	1,225 00	
Main line.....	Between N. Acton and Concord Junction, Mass.....	New York, New Haven & Hartford R. R....	3,082 20	
* Main line.....	Between Troy and Albany, N. Y.....	Delaware & Hudson Co.....	2,604 00	\$7,611 17
Joint Yards and Terminals:				
	Belchertown, Mass.....	Central Vermont Ry Co.....	\$122 21	
	Albany, N. Y.....	Delaware & Hudson Co.....	900 00	
	Cumberland Mills, Me.....	Maine Central R. R. Co.....	63 96	
	Albany, N. Y.....	New York Central & Hudson River R. R. Co.....	472 54	
	Springfield, Mass.....	New York Central & Hudson River R. R. Co.....	12,600 00	
	Troy, N. Y.....	New York Central & Hudson River R. R. Co.....	165 00	
	Ware, Mass.....	New York Central & Hudson River R. R. Co.....	560 64	
	Worcester, Mass.....	New York Central & Hudson River R. R. Co.....	6,934 99	
	Concord, Mass.....	New York, New Haven & Hartford R. R. Co.....	320 00	
	Worcester, Mass.....	New York, New Haven & Hartford R. R. Co.....	1,711 40	
	Portland, Me.....	Portland Union Railway Station Co.....	7,800 00	
	Claremont Junction, N. H.....	Sullivan County R. R.....	88 00	
	Bellows Falls, Vt.....	Vermont Valley, R. R.....	123 00	31,861 74
Total.....				\$39,472 91

* Trackage rights for sundry passenger traffic.

RENTS PAYABLE.
MISCELLANEOUS RENTS.

DESCRIPTION OF PROPERTY.	LOCATION OF PROPERTY.	NAME OF LESSOR.	ITEM.	TOTAL.
Land.....	Lowell, Mass.....	Proprietors locks and canals, M. River.....	\$4,373 00	
Land.....	Springfield, Mass.....	Hampton Park Association.....	525 00	
Land.....	Portland, Maine.....	J. H. & O. C. Carroll.....	317 88	
Land.....	Portland, Maine.....	Mary J. E. Clapp.....	300 00	
Land.....	Portland, Maine.....	Estate Sophia Gould.....	280 00	
Land.....	Portland, Maine.....	Portland Store Co.....	150 00	
Land.....	Various.....	Various.....	258 00	
Total.....				\$6,203 88

HIRE OF EQUIPMENT.
EQUIPMENT LEASED.

DESCRIPTION OF EQUIPMENT.	Number of units.	NAME OF LESSEE.	Amount.	Amount carried to operating expenses.	Amount carried to income account.
Rents Accrued Receivable:					
Locomotives.....	14	St. Johnsbury & Lake Champlain R. R. Co.....	\$12,974 94		\$12,974 94
Passenger cars.....	5	St. Johnsbury & Lake Champlain R. R. Co.....	2,213 04	\$774 00	1,439 04
Company's cars.....	9	St. Johnsbury & Lake Champlain R. R. Co.....	1,001 74	267 84	733 90
Total.....	28		\$16,189 72	\$1,041 84	\$15,147 88

BOSTON AND MAINE RAILROAD.

HIRE OF EQUIPMENT.
EQUIPMENT INTERCHANGED.

KIND OF EQUIPMENT.	BASIS OF PAYMENT.		COMPENSATION.		Amount carried to operating expenses.	Amount carried to income account.
	Number car-days.	Number car-miles.	Rate.	Amount.		
Accrued on Equipment Borrowed:						
Passenger train cars.....	43,951	3,272,528	*	\$79,604 03	\$33,281 25	\$46,322 78
Freight train cars.....	5,830,878	11,618,153	†	2,240,140 17	647,626 44	1,592,513 73
Total.....	5,874,821	14,890,681		\$2,319,744 20	\$680,907 69	\$1,638,836 51

KIND OF EQUIPMENT.	BASIS OF PAYMENT.			COMPENSATION.		Amount carried to operating expenses.	Amount carried to income account.
	Number locomotive-days.	Number car-days.	Number car-miles.	Rate.	Amount.		
Accrued on Equipment Loaned:							
Passenger locomotives	1,940			\$5 and \$6	\$10,678 35	\$5,913 32	\$4,765 03
Freight locomotives							
Work locomotives							
Passenger train cars.....		75,633	4,648,892	†	139,957 60	54,598 50	85,359 10
Freight train cars.....		2,644,577	7,112,379	†	1,099,624 98	309,461 96	790,163 02
Work cars.....		2,238		††	6,286 40	1,571 60	4,714 80
Total.....	1,940	2,722,448	11,761,271		\$1,256,547 33	\$371,545 38	\$885,001 95

* 75c, \$2.00, \$3.00, \$5.00; 1, 1½, 2 and 3c.
 † 25c, 50c, 6-10, 3-4 and 1c.
 ‡ 30c, 50c, 75c, \$2.00, \$3.00, \$5.00; 1, 1½, 2 and 3c.
 †† 50c, 75c, \$1.50, \$2.00, \$3.00 and \$5.00.

HIRE OF EQUIPMENT.
PRIVATE CARS.

CARS USED.		Number car-miles.	COMPENSATION.		Amount carried to operating expenses.	Amount carried to income account.
NAME OF OWNER.	DESCRIPTION.		Rate.	Amount.		
American Cotton Oil Co.	Tank cars.		3- 4 cts.	\$1 13		
American Dressed Beef & Provision Co.	Refrigerator cars.		1 "	126 69		
American Fast Freight Line.	Regular cars.		3- 4 "	12 92		
American Linseed Co.	Tank cars.		3- 4 "	181 42		
American Livestock Transportation Co.	Stock cars.		6-10 "	3,391 54		
American Poultry Co.	Refrigerator cars.		6-10 "	2 52		
American Oil Works.	Tank cars.		3- 4 "	2 55		
American Refrigerator Transportation Co.	Refrigerator cars.		3-4 & 1 "	4,497 52		
Arms Palace Horse Car Co.	Stock cars.		6-10 "	201 23		
Armour Car Lines.	Box cars.		6-10 "			
	Refrigerator cars.		3-4 & 1 "	18,661 40		
Avery Chemical Company.	Tank cars.		3- 4 "	6 58		
Baker, Whitely Coal Co.	Coal cars.		6-10 "	4 30		
Basic Extract Co.	Tank cars.		3- 4 "	9 75		
Berwind White Coal Co.	Coal cars.		6-10 "	12 48		
Booth & Co., A.	Refrigerator cars.		3- 4 "	3 03		
Boyne City Chemical Co.			3- 4 "	11 90		
Brill, J. G. & Co.	Flat cars.		6-10 "	9 90		
Brevard Tanning Co.	Tank cars.		3- 4 "	4 46		
Buck, E. H.	Tank cars.		3- 4 "	3 09		
Canfield Oil Co.	Tank cars.		3- 4 "	26 22		
Cedar Rapids Refrigerator Express.	Refrigerator cars.		3-4 & 1 "	43 80		
Champion Filter Co.	Tank cars.		3- 4 "	49 62		
Cherokee Tanning Extract Co.	Tank cars.		3- 4 "	3 13		
Chilhowee Extract Co.	Tank cars.		3- 4 "	4 82		
Chicago, New York and Boston Refrigerator Co.	Refrigerator cars.		3- 4 "	5,320 23		
Chicago Refrigerator Car Co.	Refrigerator cars.		3-4 & 1 "	722 44		
Clearfield & Cambria Cr. Coal Co.	Coal cars.		6-10 "	25 83		
Cleveland Provision Co.	Refrigerator cars.		3- 4 "	149 06		
Cochrane Chemical Co.	Tank cars.		3- 4 "	208 67		
Cold Blast Transportation Co.	Refrigerator cars.		3-4 & 1 "	8,617 37		
Colonial Tank Line Co.	Tank cars.		3- 4 "	17 30		
Columbia Tank Line.	Tank cars.		3- 4 "	284 37		

BOSTON AND MAINE RAILROAD.

HIRE OF EQUIPMENT—CONTINUED.

CARS USED.		Number car-miles.	COMPENSATION.		Amount carried to operating expenses.	Amount carried to income account.
NAME OF OWNER.	DESCRIPTION.		Rate.	Amount		
Coolidge Refrigerator & Car Co.	Refrigerator cars		3- 4 cts.	4 22		
Contact Process Co.	Tank cars		3- 4 "	2 67		
Continental Refining Co.	Tank cars		3- 4 "	149 67		
Corn Planter Refining Co.	Tank cars		3- 4 "	14 32		
Crescent Tank Line.	Tank cars		3- 4 "	2 99		
Cudahy Milwaukee Refrigerator Line.	Refrigerator cars		3- 4 "	428 71		
Cudahy Refrigerator Line.	Refrigerator cars		1 "	8,681 76		
Cutting Car Co.	Bark cars		6-10 "	2,124 77		
Dairy Shippers Despatch.	Refrigerator cars		3- 4 "	878 68		
Diamond Car Line.	Tank cars		3- 4 "	123 33		
Dold Packing Co., Jacob.	Refrigerator cars		3-4 & 1 "	1,141 63		
Dowd Stock Car Co.	Stock cars		6-10 "	371 95		
Ellsworth Coal Co.	Coal cars		6-10 "	2 09		
Emery Manufacturing Co.	Tank cars		3- 4 "	6 19		
Excelsior Oak Extract Co.	Tank cars		3- 4 "	2 54		
Fox River Despatch.	Refrigerator cars		3- 4 "	2 81		
Freedom Oil Works.	Tank cars		3- 4 "	9 40		
Freeman Brothers.	Refrigerator cars		3- 4 "	2 88		
General Electric Co.	Flat cars		6-10 "	46 90		
German American Car Line.	Refrigerator cars		3-4 & 1 "	42 91		
Germania Refining Co.	Tank cars		3- 4 "	12 00		
Glade Oil Works	Tank cars		3- 4 "	2 27		
Gulf Refining Co.	Tank cars		3- 4 "	909 39		
Heald, J. H. & Co.	Tank cars		3- 4 "	92 97		
Heinz, H. J. & Co.	Refrigerator cars		3- 4 "	37 14		
Indianapolis Abattoir Co.	Refrigerator cars		3-4 & 1 "	337 96		
Indian Refining Co.	Tank cars		3- 4 "	15 68		
Island Refining Co.	Tank cars		3- 4 "	8 19		
Johnson Automatic Refrigerator Line.	Refrigerator cars		3- 4 "	14 78		
Juniata Oak Extract Co.	Tank cars		3- 4 "	6 70		
Kellogg, Spencer	Tank cars		3- 4 "	248 42		
Kentucky Refining Co.	Tank cars		3- 4 "	3 32		
Keystone Coal & Coke Co.	Coal cars		6-10 "	323 41		
Kingan Refrigerator Line.	Refrigerator cars		3-4 & 1 "	282 22		

Lake Carriers Oil Co.	Tank cars	3- 4 "	17	55
Lehigh & Wilkesbarre Coal Co.	Coal cars	6-10 "	1,504	53
Libby, McNeil & Libby	Refrigerator cars	3-4 & 1 "	268	47
Live Poultry Transportation Co.	Stock cars	3- 4 "	198	45
Logan Coal Co.	Coal cars	6-10 "	2	15
Louisville Packing Co.	Refrigerator cars	3- 4 "	3	15
Martin Co., D. B.	Refrigerator cars	6-10 "	5	04
Mather Horse & Stock Car Co.	Stock cars	6-10 "	799	90
Menasha Wooden Ware Co.	Box cars	6-10 "	2	13
Merchants Despatch Transportation Co.	Box cars	6-10 & 3 c	8,451	79
Merrimac Chemical Co.	Tank cars	3- 4 cts.	113	88
Milwaukee Refrigerator Transportation Co.	Refrigerator cars	3-4 & 1 "	69	51
Missouri River Despatch	Refrigerator cars	3-4 & 1 "	337	97
Morrell Refrigerator Line	Refrigerator cars	3-4 & 1 "	1,692	33
Morris & Company	Refrigerator cars	3-4 & 1 "	6,338	16
Morton Gregson Car Line	Refrigerator cars	3-4 & 1 "	107	56
Moshanon Coal Mining Co.	Coal cars	6-10 "	10	33
Marden, Orth & Hastings	Tank cars	3- 4 "	9	38
Narragansett Brewing Co.	Refrigerator cars	6-10 "	82	19
National Carbon Co.	Tank cars	3- 4 "	15	24
National Car Line Co.	Box cars	3- 4 "	1	
	Refrigerator cars	1	14,311	36
New England Gas & Coke Co.	Coal cars	6-10 "	482	15
National Despatch Line	Box cars	6-10 "	3,283	73
Paragon Refining Co.	Tank cars	3- 4 "	3	15
Pacific Fruit Express	Refrigerator cars	3- 4 "	4,582	73
Pennsylvania Gas Coal Co.	Coal cars	6-10 "	122	10
Pennsylvania Paraffine Works	Tank cars	3- 4 "	35	22
Pennsylvania Refining Co.	Tank cars	3- 4 "	21	43
Pennsylvania Beach Creek & East R. R.	Tank cars	6-10 "	11	25
Pittsburg-Buffalo Co.	Coal cars	6-10 "	9	44
Piper & Co., W. H.	Coal cars	6-10 "	3	56
Pittsburg Coal Co.	Coal cars	6-10 "	6	18
Pittsburg Oil Refining Co.	Tank cars	3- 4 "	2	16
Proctor Gamble Co.	Tank cars	3- 4 "	45	71
Produce Shippers Despatch	Refrigerator cars	3- 4 "	5	68
Pure Oil Co.	Tank cars	3- 4 "	12	10
River Coal Co.	Coal cars	6-10 "	49	79
St. Louis Refrigerator Car Co. A. B. Series	Refrigerator cars	3- 4 "	678	64
St. Louis Refrigerator Car Co. Lemp. Series	Refrigerator cars	3- 4 "	21	11
St. Louis Independent Packing Co.	Refrigerator cars	3- 4 "	3	90
St. Croix Paper Co.	Coal cars	6-10 "	1	74
Santa Fe Refrigerator Despatch	Refrigerator cars	3- 4 "	4,162	00

HIRE OF EQUIPMENTS—CONCLUDED.

CARS USED.		Number car-miles.	COMPENSATION.		Amount carried to operating expenses.	Amount carried to income account.
NAME OF OWNER.	DESCRIPTION.		Rate.	Amount.		
Seneca Oil Works.	Tank cars.		3- 4 cts.	11 16		
Shaunburg & Son, J. S.	Tank cars.		6-10 "	2 44		
Sherbrook Tank Line.	Tank cars.		3- 4 "	32 80		
Shippers Refrigerator Car Co.	Refrigerator cars.		3- 4 "	347 14		
Smith, Levi.	Tank cars.		3- 4 "	2 66		
Salvay Process Co.	Tank cars.		3- 4 "	21 24		
Springfield Breweries Co.	Refrigerator cars.		6-10 "	45 39		
Stark Heater Car Co.	Heater cars.		6-10 "	1,090 09		
Stephenson & Co., John.	Tank cars.		6-10 "	2 70		
Sterling Coal Co.	Coal cars.		6-10 "	1 64		
Streets Western Stable Car Line.	Stock cars.		6-10 "	137 28		
Superior Oil Works.	Tank cars.		3- 4 "	11 25		
Susquehanna Coal Co.	Coal cars.		6-10 "	13 39		
Swifts Refrigerator Transportation Co.	Box cars.		6-10 "			
" " " "	Stock cars.		3- 4 "		31,812 70	
" " " "	Tank cars.					
" " " "	Refrigerator cars.		1 "			
Titusville Oil Works.	Tank cars.		3- 4 "	21 59		
Tanners & Dyers Extract Co.	Tank cars.		3- 4 "	34 22		
Taylor & Barker.	Tank cars.		3- 4 "	2 29		
Tellico Extract Co.	Tank cars.		3- 4 "	2 22		
Texas Company.	Tank cars.		3- 4 "	9 47		
Union Petroleum Co.	Tank cars.		3- 4 "	133 33		
Union Refrigerator Transportation Co., Wisconsin	Refrigerator cars.		6-10 "	2,069 78		
" " " "	Box cars.		3- 4 "			
Union Tank Line.	Tank cars.		3- 4 "	2,864 24		
United Refining Co.	Tank cars.		3- 4 "	2 81		
Vinton Colliery Co.	Coal cars.		6-10 "	34 07		
Warren Refining Co.	Tank cars.		3- 4 "	459 36		
Webster Coal & Coke Co.	Coal cars.		6-10 "	58 57		
Western Live Stock Express.	Stock cars.		6-10 "	583 91		
Western Refrigerator Despatch.	Refrigerator cars.		3- 4 "	2 81		
Westmoreland Coal Co.	Coal cars.		6-10 "	431 95		
Westinghouse & Electric Manufacturing Co.	Flat cars.		6-10 "	3 19		

Wick & Company, H. K.	Coal cars	6-10 "	2 52		
Wilburne Oil Works	Tank cars	3- 4 "	164 29		
Buckeye Transportation Co.	Refrigerator cars	3- 4 "	45 45		
Independent Refrigerator Co.	Tank cars	3- 4 "	5 65		
Eastman Car Co.,	Heater cars	1 "	20,769 68		
Fessenden B. & A. D.	Refrigerator cars	6-10 "	16 65		
Pullman Co.	Box cars	6-10 "	74,521 65		
	Passenger cars	1 & 2 "			
* Grand total B. & M. system.		Various.	\$242,667 96	\$75,305 77	\$167,362 19

* By agreement the accounts of car mileage accruing on the St. Johnsbury & Lake Champlain, Vermont Valley, Sullivan County & York Harbor & Beach Railroads are settled by the B. & M. R. R., and no separate compilation of the total mileage of each private car line on each of the above roads is made and it would be difficult to show the individual mileage for each road.

The mileage is divided as follows:

	Number of car miles.	Compensa- tion.	Amt. carried to Oper. Ex.	Amt. carried to Income Acct.
Proportion charged Boston & Maine R. R.	24,032,440	237,750 15	\$73,735 46	\$164,014 69
Proportion charged St. Johnsbury & Lake Champlain R. R.	34,741	229 20	108 60	120 60
Proportion charged Vermont Valley R. R.	181,712	2,211 21	674 12	1,537 09
Proportion charged Sullivan County R. R.	207,562	2,442 00	785 97	1,656 03
Proportion charged York Harbor & Beach R. R.	1,770	35 40	1 62	33 78
Total	24,458,225	242,667 96	75,305 77	167,362 19

RECAPITULATION OF HIRE OF EQUIPMENT.

ITEM.	AMOUNT CARRIED TO OPERATING EXPENSES.		AMOUNT CARRIED TO INCOME ACCOUNT	
	Equipment borrowed Dr.	Equipment loaned Cr.	Receivable.	Payable.
Equipment leased.....		\$1,041 84	\$15,147 88	
Equipment interchanged.....	\$680,907 69	371,545 38	885,001 95	\$1,638,836 51
Private cars.....	73,735 46			164,014 69
Total.....	\$754,643 15	\$372,587 22	\$900,149 83	\$1,802,851 20
Balance, as shown in income account.....				902,701 37

COMPARATIVE GENERAL BALANCE SHEET.

JUNE 30, 1907.		ASSETS.	JUNE 30, 1908.		YEAR ENDING JUNE 30, 1908.	
Item.	Total.		Item.	Total.	Increase.	Decrease.
	\$44,595,188 25	Cost of road		\$46,787,285 58	\$2,192,097 33	
	12,699,266 04	Cost of equipment		17,510,097 60	4,815,831 56	
	9,556,726 68	Stocks owned		9,557,476 68	750 00	
	545,618 50	Funded debt owned		545,618 50		
		Other Permanent Investments:				
\$69,260 24		Steamer Mt. Washington	\$69,260 24			
52,261 43		Richford, Vt., elevator, $\frac{1}{2}$ interest	52,261 43			
	121,521 67			121,521 67		
	1,383,873 13	Lands owned		243,052 17		\$1,140,820 96
	8,936,674 78	Cash and current assets		7,668,255 11		1,268,419 67
		Other Assets:				
		Materials and supplies	4,727,594 42			225,948 93
4,953,543 35		Sinking, Insurance and Other Funds:				
		Eastern R. R.				1,612 78
1,612 78		Boston & Maine R. R.	842,453 86		58,457 23	
783,996 63		Sundries	296,405 68		88,605 10	
207,800 58		Improvement accounts of leased roads to be settled at expiration of leases	1,596,281 63		204,107 27	
1,392,174 36		Elimination of grade crossing in process	495,623 46			103,528 76
599,152 22				7,958,359 05		
	7,938,279 92					
	\$85,777,148 97	Grand total		\$90,396,666 36	\$4,619,517 39	

BOSTON AND MAINE RAILROAD.

COMPARATIVE GENERAL BALANCE SHEET.

JUNE 30, 1907.		LIABILITIES.	JUNE 30, 1908.		YEAR ENDING JUNE 30, 1908.	
Item.	Total.		Item.	Total.	Increase.	Decrease.
	\$31,022,165 70	Capital stock.....		\$31,395,265 70	\$373,100 00	
	4,939,510 65	Premiums on B. & M. com. stock sold.....		5,182,025 65	242,515 00	
	30,486,500 00	Funded debt.....		30,373,000 00		\$113,500 00
	120,000 00	Premium on bonds sold.....		120,000 00		
	11,249,546 07	Current liabilities.....		17,043,687 36	5,794,141 29	
	270,966 31	Accrued interest on funded debt not yet payable.....		243,457 55		27,508 76
	454,027 61	Accrued rentals not yet payable.....		492,102 01	38,074 40	
	495,009 82	Accrued taxes not yet payable.....		467,190 87		27,818 95
	1,823,079 10	Lease accounts—sundry railroads.....		1,823,079 10		
		Sinking Funds:				
\$783,996 63		For redemption of B. & M. bonds.....	\$842,453 86			
1,612 78		For redemption of Eastern R. R. bonds }.....				
	785,609 41			842,453 86	56,844 45	
	150,000 00	Injury fund.....				150,000 00
	543,206 11	Contingent fund.....				543,206 11
	3,437,528 19	Profit and loss.....		2,414,404 26		1,023,123 93
	\$85,777,148 97	Grand total.....		\$90,396,666 36	\$4,619,517 39	

IMPORTANT CHANGES DURING THE YEAR.

There was completed and put in operation during the year, 37.78 miles of new second track on various divisions of the road, and .30 miles of third track added, part of which was previously a siding.

There was issued during the year 7,055 shares of the common stock authorized September 1, 1906, and installments have been received on 777 additional shares.

There was purchased fifteen shares stock of Concord & Claremont New Hampshire Railroad at \$50.00.—\$750.00.

The fifteen year 4% terminal bonds of the Portland & Rochester R. R now a part of this company amounting to \$113,500.00 matured October 1, 1907 and were paid.

EMPLOYEES AND SALARIES—ENTIRE LINE.

CLASS.	Number.	Total number of days worked.	Total yearly compensation.	Average daily compensation.
General officers.....	31	9,917	\$225,516 46	\$22 74
Other officers.....	154	47,814	255,270 84	5 34
General office clerks.....	1,052	384,560	777,529 63	2 02
Station agents.....	802	289,069	616,364 90	2 13
Other station men.....	4,591	1,442,384	2,825,702 04	1 96
Enginemen.....	1,120	431,059	1,646,094 34	3 82
Firemen.....	1,187	400,430	923,575 02	2 31
Conductors.....	962	386,478	1,197,931 60	3 10
Other trainmen.....	2,838	1,103,999	2,469,356 17	2 24
Machinists.....	644	188,084	542,727 57	2 89
Carpenters.....	789	249,042	625,870 66	2 51
Other shopmen.....	1,479	411,530	948,583 75	2 31
Section foremen.....	634	212,438	521,366 05	2 45
Other trackmen.....	2,640	1,123,707	1,879,223 71	1 67
Switch tenders, crossing tenders and watchmen.....	1,603	592,403	981,947 00	1 66
Telegraph operators and dispatchers.....	479	155,055	344,128 98	2 22
Employees—account floating equipment.....	32	4,389	5,382 70	1 23
All other employees and laborers.....	2,538	966,458	1,798,910 79	1 86
Total (including "General Officers").....	23,575	8,398,816	18,585,482 21	2 21
Less "General Officers".....	31	9,917	225,516 46	22 74
Total (excluding "General Officers").....	23,544	8,388,899	18,359,965 75	2 19
Distribution of Above:				
Maintenance of way and structures.....	5,179	1,721,895	3,323,527 03	1 93
Maintenance of equipment.....	3,631	1,084,741	2,541,938 11	2 34
Traffic expenses.....	142	52,229	156,817 31	3 00
Transportation expenses.....	13,976	5,321,604	11,971,904 56	2 25
General expenses.....	647	218,347	591,295 20	2 71

BOSTON AND MAINE RAILROAD.

TRAFFIC AND MILEAGE STATISTICS—ENTIRE LINE.

ITEM.	Column for number passengers, tonnage, etc.	COLUMNS FOR REVENUE AND RATES.		
		Dollars.	Cents.	Mills.
Passenger Traffic:				
Number of passengers carried earning revenue.....	*43,214,995			
Number of passengers carried one mile.....	790,805,436			
Number of passengers carried one mile per mile of road.....	352,690			
Average distance carried—miles.....	18.30			
Total passenger revenue.....		13,537,387	59	
Average amount received from each passenger.....			31	3 26
Average receipts per passenger, per mile.....			01	7 12
Total passenger service, train revenue.....		15,568,095	39	
Passenger service, train revenue, per mile of road.....		6,943	19	
Passenger service, train revenue, per train-mile.....		1	26	3 28
Freight Traffic:				
Number of tons carried, of freight earning revenue.....	20,135,853			
Number of tons carried one mile.....	2,152,627,465			
Number of tons carried one mile per mile of road.....	960,047			
Average distance haul of one ton—miles.....	106.91			
Total freight revenue.....		22,486,065	13	
Average amount received for each ton of freight.....		1	11	6 72
Average receipts per ton per mile.....			01	0 45
Freight revenue per mile of road.....		10,028	53	
Freight revenue per train mile.....		2	47	2 48
Total Traffic:				
Operating revenues.....		38,990,748	94	
Operating revenues per mile of road.....		17,389	43	
Operating revenues per train mile.....		1	82	3 97
Operating expenses.....		29,354,196	92	
Operating expenses per mile of road.....		13,091	64	
Operating expenses per train mile.....		1	37	3 18
Net operating revenue.....		9,636,552	02	
Net operating revenue per mile of road.....		4,297	79	

* Does not include electric street Railways carrying 3,473,681 passengers.

Average number of passengers per car mile.....	14		
Average number of passengers per train mile.....	64		
Average number of passenger cars per train mile.....	4	51	
Average number of tons of freight per loaded car mile.....	14	86	
Average number of tons of freight per train mile.....	236	69	
Average number of freight cars per train mile.....	23	07	
Average number of loaded cars per train mile.....	15	92	
Average number of empty cars per train mile.....	6	16	
Average mileage operated during year.....	2,242	21	

TRAFFIC AND MILEAGE STATISTICS.—ENTIRE LINE.

CLASSIFICATION.	ITEM.	TOTAL.
Locomotive Mileage:		
Revenue Service—		
Freight locomotive-miles	10,502,801	
Passenger locomotive-miles	12,908,904	
Mixed locomotive-miles	98,865	
Special locomotive-miles	22,961	
Switching locomotive-miles	6,420,051	
Total in revenue service		29,953,582
Non-revenue service locomotive-miles		808,255
Car Mileage:		
Revenue Service—Freight Car-Miles—		
Loaded	144,824,358	
Empty	56,019,130	
Caboose	8,923,999	
Total		209,767,487
Passenger Car-Miles—		
Passenger	34,735,051	
Sleeping, parlor and observation	5,206,041	
Other passenger-train cars	15,680,391	
Total		55,621,483

Special Car Miles—		
Freight—loaded.....	425	
Passenger.....	222,081	
Sleeping, parlor and observation.....	18,024	
Other passenger-train cars.....	78,222	
Total.....		318,802
Total in revenue service.....		265,707,772
Non-revenue service car-miles.....		2,960,819
Train Mileage:		
Revenue Service—		
Freight train-miles.....	8,992,064	
Passenger train-miles.....	12,221,085	
Mixed train-miles.....	102,476	
Special train-miles.....	61,206	
Total revenue train mileage.....		21,376,831
Non-revenue service train-miles.....		561,681

BOSTON AND MAINE RAILROAD.

FREIGHT TRAFFIC MOVEMENT—ENTIRE LINE.

COMMODITY.	Freight originating on this road.	Freight received from connecting roads and other carriers.	TOTAL FREIGHT TONNAGE.		
	Whole tons.	Whole tons.	Whole tons.	Per cent.	
Products of agriculture	Grain.....	80,677	818,743	899,420	4.47
	Flour.....	87,963	219,726	307,689	1.53
	Other mill products.....	55,741	225,711	281,452	1.40
	Hay.....	53,641	200,945	254,586	1.26
	Tobacco.....	9,086	6,289	15,375	.07
	Cotton.....		208,920	208,920	1.04
Fruit and vegetables.....	122,165	322,759	444,924	2.21	
Total.....	409,273	2,003,093	2,412,366	11.98	
Products of animals	Live stock.....	52,195	92,347	144,542	.72
	Dressed meats.....	57,364	177,415	234,779	1.16
	Other packing house products.....	83,946	106,085	190,031	.94
	Poultry, game and fish.....	46,676	25,353	72,029	.36
	Wool.....	65,963	56,880	122,843	.61
	Hides and leather.....	93,866	103,094	196,960	.98
Total.....	400,010	561,174	961,184	4.77	
Products of mines	Anthracite coal.....		1,849,151	1,849,151	9.18
	Bituminous coal.....		3,012,539	3,012,539	14.96
	Coke.....	22,788	64,287	87,075	.43
	Ores.....	44,848	78,902	123,750	.62
	Stone, sand and other like articles.....	719,874	230,171	950,045	4.72
Total.....	787,510	5,235,050	6,022,560	29.91	
Products of forests	Lumber.....	1,077,830	1,016,577	2,094,407	10.40
	Other products of forests.....	307,921	365,226	673,147	3.34
Total.....	1,385,751	1,381,803	2,767,554	13.74	

	Petroleum and other oils		118,655	118,655	.59
	Sugar		82,115	82,115	.41
	Naval stores	10,023	10,518	20,541	.10
	Iron, pig and bloom	40,310	130,754	171,064	.85
	Iron and steel rails	22,488	69,019	91,507	.45
	Other castings and machinery	170,699	135,010	305,709	1.52
Manufactures	Bar and sheet metal	17,407	46,163	63,570	.32
	Cement, brick and lime	278,569	231,529	510,098	2.53
	Agricultural implements	27,724	6,958	34,682	.17
	Wagons, carriages, tools, etc	25,055	10,828	35,883	.18
	Wines, liquors and beers	131,234	63,389	194,623	.97
	Household goods and furniture	56,802	24,174	80,976	.40
	Other manufactures	1,207,822	562,321	1,770,143	8.79
	Total	1,988,133	1,491,433	3,479,566	17.28
Merchandise		811,283	762,243	1,573,526	7.82
Miscellaneous: Other commodities not mentioned above		1,778,944	1,140,153	2,919,097	14.50
Total tonnage—entire line		7,560,904	12,574,949	20,135,853	100.

DESCRIPTION OF EQUIPMENT—ENTIRE LINE.
EQUIPMENT OWNED OR LEASED IN SERVICE OF THE RESPONDENT.

ITEM.	Number on June 30, 1907	Number added during year.	Number retired during year.	Number on June 30, 1908	NUMBER FITTED WITH—	
					Train brake.	Automatic coupler.
Locomotives—Owned or Leased:						
Passenger.....	403	37	17	423	423	423
Freight.....	404	34	20	418	418	418
Switching.....	252	11	23	240	240	240
Total locomotives in service.....	1,059	82	60	1,081	1,081	1,081
Less locomotives leased.....	546	35	37	544	544	544
Total locomotives owned.....	513	47	23	537	537	537
Cars—Owned or Leased:						
In Passenger Service—						
First class cars.....	972	70	48	994	994	994
Second class cars.....	12	8	.....	20	20	20
Combination cars.....	238	9	1	246	246	246
Dining cars.....	12	.....	.....	12	12	12
Parlor cars.....	10	.....	.....	10	10	10
Electric street railway cars.....	65	.....	1	64	44	.....
Baggage, express and postal cars.....	309	41	10	340	340	340
Other cars in passenger service.....	87	6	1	92	92	92
Total.....	1,705	134	61	1,778	1,758	1,714
In Freight Service—						
Box cars.....	11,231	3,416	1,118	13,529	13,492	13,529
Flat cars.....	2,590	30	285	2,335	2,326	2,335
Stock cars.....	158	10	8	160	160	160
Coal cars.....	6,215	1,869	367	7,717	7,007	7,056
Refrigerator cars.....	135	51	9	177	177	177
Other cars in freight service.....	47	.....	1	46	.....	.....
Total.....	20,376	5,376	1,788	23,964	23,162	23,257

In Company's Service—						
Officers and pay cars	7			7	7	7
Air brake instruction	2			2	2	2
Derrick cars	65	1	1	65	55	63
Caboose cars	400	47	22	425	417	425
Other road cars	469	41	25	485	398	463
Total	943	89	48	984	879	960
Total cars in service	23,024	5,599	1,897	26,726	25,799	25,931
Less cars leased	11,590	68	1,530	10,128	9,312	9,368
Total cars owned	11,434	5,531	367	16,598	16,487	16,563
Cars contributed to fast freight line service	284		284			

EQUIPMENT OWNED OR LEASED NOT IN SERVICE OF RESPONDENT.

Locomotives	14			14	14	14
Cars in passenger service	5			5	5	5
Cars in Company's service	9			9	9	9
Total cars	14			14	14	14

MILEAGE—ENTIRE LINE.
MILEAGE OF ROAD OPERATED (ALL TRACKS.)

LINE IN USE.	LINE OWNED.		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.....	446.52	*202.01	*1,629.70	9.96	2,288.19			2,278.23
Miles of second track.....	153.77	30.95	354.91	9.50	549.13	37.78		539.63
Miles of third track.....	2.56		5.83		8.39	.30		8.39
Miles of fourth track.....			2.02		2.02			2.02
Miles of yard track and sidings.....	282.70	*70.26	*953.64		1,306.60	32.64	140.50	1,166.10
Total mileage operated (All tracks).....	885.55	303.22	2,946.10	19.46	4,154.33	70.72	140.50	3,994.37

STATE OR TERRITORY.	LINE OWNED.		Line operated under lease.	Line operated under trackage rights.	Total mileage operated.	RAILS.	
	Main line.	Branches and spurs.				Steel.	
Massachusetts.....	173.70	122.54	486.14	4.42	786.86		782.38
New Hampshire.....	124.28	*75.08	859.95		1,059.31		1,059.31
Maine.....	148.54	4.39	4.50	.56	157.99		157.43
Vermont.....			123.95		123.95		123.95
New York.....			119.70	2.03	121.73		119.70
Canada.....			35.46	2.95	38.41		35.46
Total mileage operated (Single track).....	446.52	202.01	1,629.70	9.96	2,288.19		2,278.23

*Includes mileage of Electric Street Railways.

MILEAGE OF LINE OWNED—BY STATES AND TERRITORIES (SINGLE TRACK).

STATE OR TERRITORY.	LINE OWNED.		Total mileage owned.	RAILS.
	Main line.	Branches and spurs.		Steel.
Massachusetts.....	173.70	122.54	296.24	296.24
New Hampshire.....	124.28	*75.08	199.36	199.36
Maine.....	148.54	4.39	152.93	152.93
Total mileage owned (Single track).....	446.52	202.01	648.53	648.53

MILEAGE—STATE OF MAINE.
MILEAGE OF ROAD OPERATED (ALL TRACKS.)

LINE IN USE.	LINE OWNED.		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.....	148.54	4.39	4.50	.56	157.99			157.43
Miles of second track.....	29.60			.56	30.16	†9.78		29.60
Miles of yard track and sidings.....	69.91	.36	.92		71.19		14.32	56.87
Total mileage operated (All tracks).....	248.05	4.75	5.42	1.12	259.34	9.78	14.32	243.90

See footnote on following page

MILEAGE OF LINE OWNED—BY STATES AND TERRITORIES (SINGLE TRACK).

STATE.	LINE OWNED.		Total mileage owned.	RAILS.
	Main line.	Branches and spurs.		Steel.
MAINE.	148.54	4.39	152.93	152.93

† New second track laid between Kittery and Conway Junction, 4.02 miles; between Kennebunk and West Biddeford, 5.76 miles. Total, 9.78 miles

*ELECTRIC STREET RAILWAYS.
MILEAGE OF ROAD OPERATED—ALL TRACKS.

	Line owned.	Line operated under lease	Total.
Miles of single track.....	18.10	27.88	45.98
Miles of yard track and sidings.....	1.14	2.23	3.37
	<u>19.24</u>	<u>30.11</u>	<u>49.35</u>

All steel rails. All of the above in New Hampshire.

Mileage of line owned, single track, New Hampshire, 18.10.

Trackage rights over Troy Union R. R. previously reported as 2.13 miles first and second tracks, are now reported as 2.03 first track and 2.00 second track on account of remeasurement trackage rights over N. Y. C. & H. R. R. R. at Winchendon .21 mile first track, omitted in previous returns now reported.

RENEWALS OF RAILS AND TIES—STATE OF MAINE.

NEW RAILS LAID DURING YEAR.				NEW TIES LAID DURING YEAR.		
KIND.	Tons.	Weight per yard. Pounds.	Average price per ton at Distributing point Dollars.	KIND.	Number.	Average price at Distributing point Cents.
Steel:				Cedar.....	39,883	47.90
New.....	1,182 ¹⁸⁰⁶	75 to 85 lbs.	\$30 28	Chestnut.....	17,034	55.50
Relay.....	421 ⁵⁷⁷	65 to 75 lbs.	20 02	Oak.....	3,377	50.90
Total steel.....	1,604 ¹⁴³		\$27 60	Hemlock.....	126	26.00
				Switch (60 feet).....	2,783	120.00
				Total.....	63,203	53.30

CONSUMPTION OF FUEL BY LOCOMOTIVES—ENTIRE LINE.

LOCOMOTIVES.	COAL—TONS.		Coke—Tons.	Oil—Gallons.	Total fuel consumed— Tons. *	Miles run.	Average pounds consumed per mile.
	Bituminous.						
Revenue Service:							
Freight.....	696	398 ¹⁶⁰	589 ²⁴⁰	1,039,360	705,302 ¹⁶⁰	10,502,801	134.31
Passenger.....	466	354 ¹¹²⁰	94,589 ¹²⁰⁰		560,944 ⁸²⁰	12,908,904	86.91
Mixed.....	5	425 ⁵⁶⁰			5,425 ⁶⁶⁰	98,865	109.75
Special.....		804 ³²⁰			804 ³²⁰	22,961	70.05
Switching.....	184	371 ⁸⁰	46,275 ⁸⁰		230,646 ¹⁶⁰	6,420,051	71.85
Non-revenue service.....	33	341 ⁵⁶⁰			33,341 ⁶⁶⁰	808,255	82.50
Total.....	1,386	694 ⁸⁰⁰	141,453 ¹⁰²⁰	1,039,360	1,536,463 ⁸⁰	30,761,837	99.89
Average cost at distributing point....		\$3.15	\$3.21	3.57 c.	\$3.16		

* Fuel oil estimated 125 gallons, 1 ton (2000 lbs.)

A. ACCIDENTS TO PERSONS—STATE OF MAINE.
ACCIDENTS RESULTING FROM THE MOVEMENT OF TRAINS, LOCOMOTIVES, OR CARS.

KIND OF ACCIDENT.	RAILWAY EMPLOYEES.							
	TRAINMEN.				TOTAL.			
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Coupling or uncoupling.....	1						1	
Parting of trains.....		3						3
Total.....	1	3					1	3

KIND OF ACCIDENT.	OTHER PERSONS.						SUMMARY.	TOTAL.	
	TRESPASSING.		NOT TRESPASSING.		TOTAL.			Killed.	Injured.
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.			
Falling from trains, locomotives or cars.....	1				1		1	3	
Struck by trains, locomotives or cars— At highway crossings.....			1		1		6		
At other points along track.....	4				4				
Total.....	5		1		6		7	3	

Table A:		Killed.	Injured.
Railway employees	Other persons.....		
Grand total.....		7	3

CHARACTERISTICS OF ROAD—STATE OF MAINE.
BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM.	NUMBER.	Aggregate length.	Minimum length.	Maximum length.	ITEM.	NUMBER.	Height of lowest above surface of rail.	
		Feet.	Feet.	Feet.			Feet.	In.
Bridges:					Overhead Highway Crossings:			
Stone	16	429	10	68	Bridges	26	14	9
Iron	49	3 822	11	593	Conduits	1		
Wooden	9	464	13	124	Trestles	18	14	10
Total	74	4 715			Total	45		
Trestles	10	5 119	23	1 253				

Gage of track road owned, 4 feet, 8½ inches. 648.53 miles.

Gage of track road leased, 4 feet, 8½ inches. 1,639.66 miles.

TELEGRAPH.
OWNED BY COMPANY MAKING THIS REPORT.

TOTAL.		OPERATED BY ANOTHER COMPANY.			
Miles of line.	Miles of wire.	Miles of line.	Miles of wire.	NAME OF OPERATING COMPANY.	
2.53	17.34	2.53	17.34	Western Union Telegraph Company....	

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.
226.85	1,795.99	Western Union Telegraph Company	Western Union Telegraph Company.

BOSTON AND MAINE RAILROAD.

**Report of Bridgton and Saco River Railroad Company for the
Year Ending June 30, 1908.**

HISTORY.

Exact name of common carrier making this report. Bridgton and Saco River Railroad Company.

Date of organization. July 30, 1881.

Under laws of what government, state or territory organized? If more than one, name all; give reference to each statute and all amendments thereof. General laws of Maine.

ORGANIZATION.

NAMES OF DIRECTORS.	Post-Office Address.	Date of Expiration of Term.
Joseph A. Bennett.....	Bridgton, Maine.....	November, 1908.
Samuel S. Fuller.....	Bridgton, Maine.....	November, 1908.
Perley P. Burnham.....	Bridgton, Maine.....	November, 1908.
Horace A. Hall.....	Bridgton, Maine.....	November, 1908.
Almon Young.....	Portland, Maine.....	November, 1908.

TEN LARGEST HOLDERS OF VOTING SECURITIES.

NAME.	ADDRESS.	Number of votes.	Par Value of Stock Held.		Other Voting Securities Held.	
			Common	Par value.	Par value.	Name of security.
Saco & Biddeford Savings Inst.....	Biddeford, Me.....	232	232	50	Common stock.	
J. A. Bennett.....	Bridgton, Me.....	214	214	—	Common stock.	
Adeline P. Walker.....	Brookline, Mass..	164	164	—	Common stock.	
F. E. Stevens.....	Bridgton, Me.....	143	143	—	Common stock.	
Maine Central R. R. Company.....	Portland, Me.....	100	100	—	Common stock.	
Alice M. Walker.....	Bridgton, Me.....	90	90	—	Common stock.	
Town of Bridgton.....	Bridgton, Me.....	82	82	—	Common stock.	
J. K. Martin.....	Bridgton, Me.....	60	60	—	Common stock.	
A. H. Burnham, Est.....	Bridgton, Me.....	50	50	—	Common stock.	
Ann M. Perry.....	Brookline, Mass..	52	52	—	Common stock.	

Date of last meeting of stockholders for election of directors, Nov. 13, 1907.

Total number of stockholders at date of last election, 87.

OFFICERS.

TITLE.	NAME.	Official Address.
Chairman of the Board.....	Joseph A. Bennett.....	Bridgton, Maine.
President.....		
General Manager.....		
General Freight Agent.....		
General Passenger Agent.....		
General Baggage Agent.....		
Secretary.....	Horace A. Hall.....	Bridgton, Maine.
Treasurer.....	Perley P. Burnham.....	Bridgton, Maine.
Attorney, or General Counsel.....	Augustus H. Walker.....	Bridgton, Maine.
Assistant General Manager.....	Everett A. Crosby.....	Bridgton, Maine.

ROAD OPERATED.

Bridgton and Saco River Railroad from Harrison to Bridgton Junction, 21.25 miles.

CAPITAL STOCK.

DESCRIPTION.	Number of shares authorized.	Par value of one share.	Total par value authorized.	Total par value outstanding.	Total par value held by respondent corporation. In treasury.	Total par value not held by respondent corporation.	DIVIDENDS DECLARED DURING YEAR.	
							Rate.	Amount.
Capital stock: Common.....	2,200	50	\$110,000	\$102,250	\$7,750	\$102,250	4%	\$4,090

FUNDED DEBT.

Class of Bond or Obligation.	TERM.		Total par value authorized.	Total par value outstanding.	Total par value held by respondent corporation. In treasury.	Total par value not held by respondent corporation.	INTEREST.			
	Date of issue.	Date of maturity.					Rate.	When payable.	Amount accrued during year.	Amount paid during year.
Mortgage Bonds:										
First mortgage...	1898.....	1928.....	\$135,000	\$135,000	.....	\$135,000	4%.....	June & Dec.	\$5,400	\$5,400
Second mortgage	1901.....	1928.....	35,000	28,000	7,000	28,000		June & Dec.	1,120	1,120
Total.....			\$170,000	\$163,000	\$7,000	\$163,000			\$6,520	\$6,520

RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT.	Total par value outstanding.	Total par value held by respondent corporation. In treasury.	Total par value not held by respondent corporation.	INTEREST.	
				Amount accrued during year.	Amount paid during year.
Mortgage bonds.	\$163,000	\$7,000	\$163,000	\$6,520	\$6,520

RECAPITULATION OF CAPITALIZATION.

ACCOUNT.	Total par value outstanding.	ASSIGNMENT.	AMOUNT PER MILE OF LINE.
		To railways.	Amount.
Capital stock.....	\$102,250	\$102,250	\$4,812
Funded debt.....	163,000	163,000	7,671
Total.....	\$265,250	\$265,250	\$12,483

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES.		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1908.	
Cash.....	\$5,277 70	Audited vouchers and accts	\$377 89
Traffic balances due from other companies.....	757 70	Wages and salaries.....	1,954 98
Total—Cash and current assets.....	\$6,035 40	Total—Current liabilities.....	\$2,332 87
		Balance—Cash assets.....	3,702 53
		Total.....	\$6,035 40

Materials and supplies on hand, \$1,002.06.

SECURITY FOR FUNDED DEBT.

CLASS OF BONDS OR OBLIGATION.	ROAD MORTGAGED.			Amount of mortgage per mile of line.	Equipment, income, securities, and other property mortgaged.
	From—	To—	Miles.		
First mortgage.....	Harrison	Bridgton Jct.	21.25	\$7,670.59	Roadbed and equipment.
Second "	"	"			

ADDITIONS AND BETTERMENTS EXPENDITURES.

ACCOUNT.	EXPENDITURES DURING YEAR.		Total.
	Charged to special funds.	Charged to income.	
Increased weight of rail.....		\$2,731 53	\$2,731 53
Steam locomotives.....	\$5,677 78		5,677 78
Total.....	\$5,677 78	\$2,731 53	\$8,409 31

EXPENDITURES FOR ROAD.

Total cost to June 30, 1907, \$224,856.30; total cost to June 30, 1908, \$224,856.30.
 Expenditures for additions and betterments during year, charged to special funds or income:—
 Rails, frogs and switches, track fastenings and other material, \$2,731.53.

EXPENDITURES FOR EQUIPMENT.

Total cost to June 30, 1907, \$48,119.28; total cost to June 30, 1908, \$48,119.28.
 Expenditures for additions and betterments during year, charged to special funds or income:—
 Steam locomotives, \$5,677.78.
 Cost of road per mile of line, June 30, 1907, \$10,581.47; June 30, 1908, \$10,581.47
 Cost of equipment per mile of line, June 30, 1907, \$2,264.44; June 30, 1908, \$2,264.44.
 Total per mile of line, June 30, 1907, \$12,845.91; June 30, 1908, \$12,845.91.

INCOME ACCOUNT.

Operating Income.			
Rail Operations:			
Operating revenues.....	\$52,590 51		
Operating expenses.....	36,037 05		
Net operating revenue.....		\$16,553 46	
Total net revenue.....		\$16,553 46	
Taxes accrued.....		578 19	
Operating income.....			\$15,975 27
Total other income.....			408 04
Gross corporate income.....			\$16,383 31
Deductions from Gross Corporate Income:			
Interest accrued on funded debt.....			\$6,520 00
Net corporate income.....			\$9,863 31
Disposition of Net Corporate Income.			
Dividends declared:			
On common stock			
Per cent payable 4%.....		\$4,090 00	
Additions and betterments charged to income.....		\$2,731 53	
Appropriations to reserves, equipment and improvement account.....		3,041 78	
			\$9,863 31

PROFIT AND LOSS ACCOUNT.

CREDIT.

Balance June 30, 1907, \$8,864.99
 Balance June 30, 1908, \$8,864.99

OPERATING REVENUES.

ACCOUNT.	Total revenues.
Revenue from transportation:	
Freight revenue.....	\$26,629 94
Passenger revenue.....	18,586 57
Excess baggage revenue.....	277 56
Mail revenue.....	1,589 96
Express revenue.....	5,506 48
Total passenger service train revenue.....	\$25,960 57
Total revenue from transportation.....	\$52,590 51
Total operating revenues.....	\$52,590 51

OPERATING EXPENSES.

ACCOUNT.	Amount.
Maintenance of way and structures:	
Maintenance of roadway and track.....	\$5,899 02
Maintenance of track structures.....	2,732 81
Maintenance of buildings, docks and wharves.....	350 02
Other maintenance of way and structure expenses.....	20 48
Total.....	\$9,002 33
Maintenance of equipment:	
Locomotives—repairs.....	\$1,757 60
Revenue cars—repairs.....	2,386 55
Other maintenance of equipment expenses.....	48 03
Total.....	\$4,192 18
Transportation expenses:	
Station service.....	\$9,353 32
Other yard employees.....	1,050 91
All other yard expenses.....	1,221 60
Total station and yard expenses.....	\$11,625 83
Road enginemen and motormen.....	2,365 10
Fuel for road locomotives.....	4,409 50
Road trainmen.....	1,876 54
Train supplies and expenses.....	576 27
Loss and damage.....	11 58
Total.....	\$9,238 99
Total—Transportation expenses.....	\$20,864 82
General expenses:	
Administration.....	\$1,685 75
Insurance.....	258 32
Other general expenses.....	33 65
Total—General expenses.....	\$1,977 72
Recapitulation of expenses:	
Maintenance of way and structures.....	\$9,002 23
Maintenance of equipment.....	4,192 18
Transportation expenses.....	20,864 82
General expenses.....	1,977 72
Total operating expenses.....	\$36,037 05

Ratio of operating expenses to operating revenues, 68.52 per cent.

MISCELLANEOUS INCOME.

SOURCE OF INCOME.	Gross Income.
Interest bank deposit.....	\$129 99
Telegraph and telephone company.....	142 00
Rent of derrick.....	45 80
Old material and scrap sold.....	90 25
Total.....	\$408 04

COMPARATIVE GENERAL BALANCE SHEET.

JUNE 30, 1907.	ASSETS.	JUNE 30, 1908.	YEAR ENDING JUNE 30, 1908.	
			TOTAL.	INCREASE. DECREASE.
\$224,856 30	Cost of road.....	\$224,856 30		
48,119 28	Cost of equipment.....	48,119 28		
8,262 80	Cash and current assets.....	6,035 40		\$2,227 40
	OTHER ASSETS:			
968 00	Materials and supplies.....	1,002 06	\$34 06	
\$282,206 38	Grand total.....	\$280,013 04		\$2,193 34

COMPARATIVE GENERAL BALANCE SHEET—CONTINUED.

JUNE 30, 1907.	LIABILITIES.	JUNE 30, 1908.	YEAR ENDING JUNE 30, 1908.	
			TOTAL.	INCREASE. DECREASE.
\$102,250 00	Capital stock.....	\$102,250 00		
163,000 00	Funded debt.....	163,000 00		
1,890 21	Current liabilities.....	2,332 87	\$442 66	
543 33	Accrued interest on funded debt not yet payable.....	543 33		
5,657 85	Equipment and permanent im- provement account.....	3,021 85		\$2,636 00
8,864 99	Profit and loss.....	8,864 99		
\$282,206 38	Grand total.....	\$280,013 04		\$2,193 34

EMPLOYEES AND SALARIES.

CLASS.	NUMBER.	TOTAL NUMBER OF DAYS WORKED.	TOTAL YEARLY COMPENSATION.	AVERAGE DAILY COMPENSATION.
General officers.....	2	626	\$1,650 00	\$2 63
Station agents.....	7	2,198	2,850 20	1 29
Other station men.....	10	3,300	6,220 62	1 88
Enginemen.....	2	576	1,367 74	2 37
Firemen.....	2	597	997 36	1 67
Conductors.....	2	483	908 23	1 88
Other trainmen.....	2	577	968 31	1 67
Machinists.....	1	313	999 96	3 19
Other shopmen.....	3	859	1,597 79	1 86
Section foremen.....	4	1,258	2,277 75	1 81
Other trackmen.....	7	2,097	3,163 49	1 50
Watchmen.....	2	732	1,050 91	1 43
Total (Including "General Officers").....	44	13,616	\$24,052 36	\$1 76
Less "General Officers".....	2	626	1,650 00	2 63
Total (Excluding "General Officers").....	42	12,990	\$22,402 36	1 72
DISTRIBUTION OF ABOVE:				
Maintenance of way and structures.....	11	3,355	\$5,441 24	\$1 62
Maintenance of equipment.....	4	1,172	2,597 75	2 21
Transportation expenses.....	27	8,463	14,363 87	1 69
General expenses.....	2	626	1,650 00	2 63

TRAFFIC AND MILEAGE STATISTICS.

ITEM.	Column for num- ber passengers, tonnage, etc.	COLUMNS FOR REVENUE AND RATES.		
		Dollars.	Cents.	Mills.
PASSENGER TRAFFIC:				
Number of passengers carried earning revenue.....	34,143			
Number of passengers carried one mile.....	454,506			
Number of passengers carried one mile per mile of road.....	21,398			
Average distance carried—miles.....	13.31			
Total passenger revenue.....		18,586	57	
Average amount received from each passenger.....			54	437
Average receipts per passenger per mile.....			04	089
Total passenger service train revenue.....		25,960	57	
Passenger service train revenue per mile of road.....		1,221	67	
FREIGHT TRAFFIC:				
Number of tons carried of freight earning revenue.....	26,060			
Number of tons carried one mile.....	462,584			
Number of tons carried one mile per mile of road.....	21,768			
Average distance haul of one ton miles.....	17.75			
Total freight revenue.....		26,629	94	
Average amount received for each ton of freight.....			1	02
Average receipts per ton per mile.....			05	187
Freight revenue per mile of road.....		1,253	17	756
Freight revenue per train-mile.....		2,474	85	
TOTAL TRAFFIC:				
Operating revenues.....		52,590	51	
Operating revenues per mile of road.....		2,476	02	
Operating revenues per train-mile.....			1	24
Operating expenses.....		36,037	05	590
Operating expenses per mile of road.....		1,704	14	
Operating expenses per train-mile.....			85	375
Net operating revenue.....		15,975	27	
Net operating revenue per mile of road.....			751	77
Average mileage operated during year.....	21.25			

BRIDGTON AND SACO RIVER RAILROAD.

TRAFFIC AND MILEAGE STATISTICS.

CLASSIFICATION.	TOTAL.
TRAIN MILEAGE: Revenue Service— Mixed train-miles.	42,210
Nonrevenue service train-miles.	1,980

FREIGHT TRAFFIC MOVEMENT.
(COMPANY'S MATERIAL EXCLUDED.)

COMMODITY.	Freight originating on this road	Freight received from connecting roads and other carriers.	TOTAL FREIGHT TONNAGE.	
	Whole tons.	Whole tons.	Whole tons.	Per cent.
Products of Agriculture	Grain	2,302	2,302	
	Flour	155	155	
	Other mill products	783	783	
	Hay	51	12	63
	Fruit and vegetables	3,054		3,054
Total	3,105	3,252	6,357	24.36
Products of animals	Live stock, fertilizer	70	70	
	Wool	86	86	
	Hides and leather	330	508	838
Total	330	664	994	3.82
Products of mines	Anthracite coal	1,075	1,075	
	Bituminous coal	5,203	5,203	
Total		6,278	6,278	24.10
Products of forests	Lumber	3,670	120	3,790
	Other products of forests	1,500	1,500	
Total	5,170	120	5,290	20.31
Manufactures	Petroleum and other oils	196	196	
	Naval stores, bark extract and salt	223	223	
	Cement, Brick & Lime	640	640	
	Household goods and furniture	10	10	
	Other manufactures	30	30	
Total		1,099	1,099	4.22
Merchandise	920	5,122	6,042	23.19
Total tonnage	9,525	16,535	26,060	100

BRIDGTON AND SACO RIVER RAILROAD.

DESCRIPTION OF EQUIPMENT.
EQUIPMENT OWNED OR LEASED IN SERVICE OF THE RESPONDENT.

ITEM.	Number on June 30, 1907	Number added during year.	Number on June 30, 1908	NUMBER FITTED WITH—	
				Train brake.	Automatic coupler.
LOCOMOTIVES—OWNED OR LEASED:					
Passenger }	4	1	5	5	5
Freight }					
Switching }					
Total locomotives in service.....			5	5	5
CARS—OWNED OR LEASED:					
In Passenger Service—					
First class cars.....	3		3	3	3
Baggage, express and postal cars.....	2		2	2	2
Other cars in passenger service.....	1		1	1	1
Total.....	6		6	6	6
In Freight Service—					
Box cars.....	26		26	26	26
Flat cars.....	30		30	30	30
Tank cars.....	1		1	1	1
Total.....	57		57	57	57
Total cars owned and in service.....	63		63	63	63

EQUIPMENT OWNED OR LEASED NOT IN SERVICE OF RESPONDENT.

LOCOMOTIVES:					
Cars in passenger service }	4	1	5	5	5
Cars in freight service }					
Cars in company's service }					

MILEAGE—ENTIRE LINE.
MILEAGE OF ROAD OPERATED (ALL TRACKS).

LINE IN USE.	LINE OWNED.	TOTAL MILEAGE OPERATED.	RAILS.
	MAIN LINE.		STEEL.
Miles of single track.....	21.25	21.25	21.25
Miles of yard track and sidings.....	1.50	1.50	1.50
Total Mileage Operated (All Tracks)....	22.75	22.75	22.75

MILEAGE OF LINE OPERATED—BY STATES AND TERRITORIES (SINGLE TRACK).

STATE OR TERRITORY.	LINE OWNED.	RAILS.
	MAIN LINE.	STEEL.
Maine.....	22.75	22.75

RENEWALS OF RAILS AND TIES.

NEW RAILS LAID DURING YEAR.				NEW TIES LAID DURING YEAR.		
KIND.	TONS.	WEIGHT PER YARD. Pounds.	AVERAGE PRICE PER TON AT DISTRIBUTING POINT. Dollars.	KIND.	NUMBER.	AVERAGE PRICE AT DISTRIBUTING POINT. Cents.
Steel.....	109.26	50	\$25 00	Cedar.....	12,024	22.46
				Oak.....	93	16.00
				Ash.....	122	16.00
				Total...	12,239	

CONSUMPTION OF FUEL BY LOCOMOTIVES.

Mixed trains, Anthracite, 925 $\frac{1178}{2340}$ tons. Average cost \$4.76.

BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM.	NUMBER.	AGGREGATE LENGTH.	MINIMUM LENGTH.	MAXIMUM LENGTH.
		Feet.	Feet.	Feet.
BRIDGES:				
Stone, arch.	1	18		
Iron, steel.	11	260	12	50
Total	12	278		

Gage of track, 2 feet. 21.25 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.
16	32	Bridgton Telegraph Company .	Bridgton Telegraph Company .

**Report of the Canadian Pacific Railway Company for the Year Ending
June 30, 1908.**

**[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.**

Section 3. Incorporated under the provisions of chapter 216 of the Private and Special Laws of the State of Maine, 1867. By charter 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 337, 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 five years given the P. & L. M. R'y 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 403 of Private and Special Laws, 1885, chapter was amended in relation to change of route, and chapter 256 of Private and Special Laws, 1887, amended charter again as to route and the existence and 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, 1911.
Rt. Hon. Lord Strathcona and Mt. Royal, G. C. M. G.	Montreal.	October, 1910,
Sir Thos. G. Shaughnessy, K. C. V. O.	Montreal.	October, 1910.
Mr. R. B. Angus.	Montreal.	October, 1911.
Mr. E. B. Osler.	Toronto.	October, 1911.
Sir Sandford Fleming, K.C.M. G.	Ottawa.	October, 1908.
Mr. Wilmont D. Matthews.	Toronto.	October, 1908.
Mr. Thomas Skinner.	London, England.	October, 1910.
Mr. Chas. R. Hosmer.	Montreal.	October, 1909.
Sir G. A. Drummond, K. C. M. G.	Montreal.	October, 1908.
Hon. Robt. Mackay.	Montreal.	October, 1909.
Hon. James Dunsmuir.	Victoria.	October, 1910.
Mr. Robert Meighen.	Montreal.	October, 1908.
Mr. David McNicoll.	Montreal.	October, 1909.
Hon. L. J. Forget.	Montreal.	October, 1911.

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. Total, 50.

OFFICERS.

CANADIAN PACIFIC RAILWAY COMPANY.

Title.	Name.	Official Address.
Chairman of the Board.	Sir Wm. C. Van Horne, K. C. M. G.	Montreal.
President.	Sir Thos. G. Shaughnessy, K. C. V. O.	Montreal.
Vice-President.	D. McNicoll.	Montreal.
Second Vice-President.	Wm. Whyte.	Winnipeg.
Third Vice-President.	L. G. Ogden.	Montreal.
Secretary and Ass't to President	Mr. W. R. Baker.	Montreal.
Treasurer.	Mr. H. E. Suckling.	Montreal.
Fourth Vice-President.	C. M. Bosworth.	Montreal.
General Counsel.	A. R. Creelman.	Montreal.
General Auditor.	H. L. Penny.	Montreal.
Auditor of Disbursements.	John Leslie.	Montreal.
Asst. Gen. Manager East. Lines	J. W. Leonard.	Montreal.
Asst. Chief Engineer East. Lines	F. P. Gutelins.	Montreal.
General Supt.	Wm. Downie.	St. John, N. B.
Manager of Telegraph.	Jas. Kent.	Montreal.
Passenger & Traffic Manager.	Rob't Kerr.	Montreal.
Freight Traffic Manager.	W. R. MacInnes.	Montreal.
General Passenger Agent.	Wm. Stitt.	Montreal.
General Baggage Agent.	W. G. Annable.	Montreal.
Superintendent Sleeping, Parlor and Dining Cars.	W. A. Cooper.	Montreal.
Superintendent Car Service.	Geo. S. Cantlie.	Montreal.
Land Commissioner.	Fred T. Griffin.	Winnipeg.

ROAD OPERATED—STATE OF MAINE.

NAME.	TERMINI.		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	177.98
Houlton Branch R. R. of Maine....	Boundary.....	Houlton.....	3.0	
Aroostook River R. R. of Maine....	Boundary.....	Presque Isle.....	29.2	
Industrial tracks.....	Greenville.....		1.28	
Maine Central Railroad.....	Mattawamkeag...	Vanceboro.....		56.60
Total.....				234.58

ROAD ASSIGNED TO ANOTHER CARRIER FOR OPERATION THROUGH LEASE OR OTHER AGREEMENT.

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.

Operating company: Canadian Pacific Ry. Co., boundary to Mattawamkeag 144.5 miles Boundary to Houlton 3 miles. Boundary to Presque Isle, 29.20 miles

CAPITAL STOCK.

DESCRIPTION.	Par value of one share.	Total par value authorized.	Total par value outstanding.
Capital stock:			
Common—			
International Railway of Maine (Atlantic and Northwestern Railway 5% guarantee lien on this road).....	\$100 00	\$1,445,000 00	\$1,445,000 00
Houlton branch Railroad of Maine.....		28,000 00	28,000 00
Aroostook River Railroad of Maine.....		800,000 00	800,000 00
Total.....		\$2,273,000 00	\$2,273,000 00

PURPOSE OF THE ISSUE.

Issued for cash: common, total number of shares outstanding, 22,730.

FUNDED DEBT.

CLASS OF BOND OR OBLIGATION.	TERM.		Total par value authorized.	Total par value outstanding.	INTEREST.			
	Date of issue.	Date of maturity.			Rate.	When payable.	Amount accrued during year.	Amount paid during year.
MORTGAGE BONDS:								
International Ry. of Maine, (A. & N. W. 1st mortgage lien on this road)	1887.....	1937.....	\$2,890,000	\$2,890,000	5%.....	Jan. & July	\$144,500	
	Less proportion of subsidy		paid by Dominion Govt.				115,500	\$29,000
Aroostook River R. R. of Me, (N. B. Ry. 1st mortgage proportion)			600,000	600,000	5%.....	Feb. & Aug.	30,000	30,000
Houlton Branch R. R. of Maine			24,000	24,000	6%.....	Jan. & July	1,440	1,440
Total.....			\$3,514,000	\$3,514,000				\$60,440

EQUIPMENT LEASES.
GENERAL STATEMENT.

SERIES OR OTHER DESIGNATION.	Date of issue.	Term.	Number of payments.	EQUIPMENT COVERED.	REMARKS.
"N" International Railway of Maine.....	Sept. 5, 1897	10 years.....	20.....	500 box cars.....	Completed September, 1907.

STATEMENT OF AMOUNT.

SERIES OR OTHER DESIGNATION.	Cash paid on delivery of equipment.	DEFERRED PAYMENTS.		INTEREST.	
		Principal.	Interest.	Amount accrued during year.	Amount paid during year.
		Original amount.	Original amount.		
"N".....	\$43,000	\$180,000	\$64,781 20	\$370 33	\$370 33

RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT.	Total par value outstanding.	INTEREST.	
		Amount accrued during year.	Amount paid during year.
Mortgage bonds.....	\$3,514,000	\$60,440	\$60,440

RECAPITULATION OF CAPITALIZATION.

ACCOUNT.	Total par value outstanding.	ASSIGNMENT. To railways.	AMOUNT PER MILE OF LINE	
			Miles.	Amount.
Capital stock.....	\$2,273,000	\$2,273,000	176.70	\$12,863 61
Funded debt.....	3,514,000	3,514,000	176.70	19,886 81
Total.....	\$5,787,000	\$5,787,000	176.70	\$32,750 42

*CURRENT ASSETS AND LIABILITIES.

*Assumed by the Canadian Pacific Railway Company.

SECURITY FOR FUNDED DEBT.

Class of Bond or Obligation.	ROAD MORTGAGED.			Amount of mortgage per mile of line.	Equipment, Income Securities, and other Property Mortgaged.
	From—	To—	Miles.		
Internat'l Ry. of Maine...	Boundary	Mattawamkeag	144.50	\$20,000	All equipment, income, securities mortgaged.
(A. & N.W. Ry. 1st mortgage lien on the road.)					
Aroostook River R. R. of Maine...	Boundary	Presque Isle...	29.20	20,548	
(N. B. Ry. 1st mortgage proportion)					
Houlton Br. R. R. of Me.	Boundary	Houlton.....	3.00	8,000	

EXPENDITURES FOR ROAD, EQUIPMENT, GENERAL EXPENDITURES.
STATE OF MAINE.

Total cost of road, June 30, 1907, \$7,088,656.99; expenditures during the year;—charged to capital, \$37,537.95; Total cost of road, June 30, 1908, \$7,126,194.94.

Total cost of equipment, June 30, 1907, \$546,131.27. Expenditures during the year;—charged to capital, \$11,868.73. Total cost of equipment, June 30, 1908, \$558,000.00
General expenditures, \$407.37.

Grand total cost of road and equipment:—June 30, 1907, \$7,634,788.26; June 30, 1908, \$7,684,602.31.

Cost of road per mile of line:—June 30, 1907, \$40,116.90; June 30, 1908, \$40,329.34.

Cost of equipment per mile of line:—June 30, 1907, 3,090.72; June 30, 1908, \$3,157.89.
General expenditures per mile of line, \$2.31. Total 1908, \$43,489.54.

INCOME ACCOUNT.

OPERATING INCOME:			
Rail Operations:			
Operating revenues.....	\$984,638 42		
Operating expenses.....	875,231 83		
Net operating revenue.....		\$109,406 59	
Total net revenue.....		\$109,406 59	
Taxes accrued.....		57,462 92	
Operating Income.....			\$51,943 67
OTHER INCOME:			
Hire of equipment—Balance....			188 30
Gross corporate income.....			\$52,131 97
DEDUCTIONS FROM GROSS CORPORATE INCOME:			
Rents accrued for lease of other roads.....		\$1,680 00	
Other rents—debits:			
Joint facilities.....		23,800 00	
Interest accrued on funded debt.....		60,440 00	
Total deductions from gross corporate income.....			\$85,920 00
Net corporate loss.....		Paid by C. P. Ry.	\$33,788 03

PROFIT AND LOSS ACCOUNT.

DEBIT.		CREDIT.	
Balance for year brought forward from Income Account.....	\$33,788 03	Additions for year contributed by the C. P. Ry.....	\$33,788 03
	\$33,788 03		\$33,788 03

OPERATING REVENUES—STATE OF MAINE.

ACCOUNT.	Total revenues.
Revenue from transportation:	
Freight revenue.....	\$659,869 91
Passenger revenue.....	245,087 63
Mail revenue.....	29,921 03
Express revenue.....	41,542 16
Total passenger service train revenue.....	\$316,500 82
Miscellaneous transportation revenue.....	1,571 94
Total revenue from transportation.....	\$977,942 67
Revenue from operations other than transportation:	
Car service.....	\$514 56
Miscellaneous.....	6,181 19
Total revenue from operations other than transportation.....	\$6,695 75
Total operating revenues—state.....	\$984,638 42
Total operating revenues—entire line.....	\$64,895,992 98

OPERATING EXPENSES—MAINE.

ACCOUNT.	Amount.	Ratio to general account. (Per cent.)	Ratio to total operating expenses. (Per cent.)
MAINTENANCE OF WAY AND STRUCTURES:			
Superintendence.....	\$7,625 91	3.68	.87
Ballast.....	9 60		
Ties.....	12,792 05	6.17	1.46
Rails.....	3,007 60	1.45	.34
Other track material.....	3,300 11	1.59	.38
Roadway and track.....	65,453 00	31.58	7.49
Removal of snow, sand and ice.....	7,711 90	3.72	.88
Bridges, trestles and culverts.....	4,773 68	2.30	.55
Grade crossings, fences, cattle guards and signs.....	1,034 82	.50	.12
Snow and sand fences and snow sheds.....	93 53	.05	.01
Signals and interlocking plants.....	551 01	.27	.06
Telegraph and telephone lines.....	4,240 91	2.05	.48
Buildings, fixtures and grounds.....	17,063 82	8.23	1.95
Docks and wharves.....	18 35	.01	
Roadway tools and supplies.....	1,506 36	.73	.17
Work equipment—repairs.....	1,304 81	.63	.15
Work equipment—renewals.....	531 49	.26	.06
Stationery and printing.....	272 15	.13	.03
Insurance.....	2,016 23	.97	.23
Other expenses.....	62 46	.03	.01
Total.....	\$133,369 79		
Maintaining joint tracks, yards and other facilities—Dr.....	73,970 71	35.69	8.45
Maintaining joint tracks, yards and other facilities—Cr.....	77 97	.04	.01
Total, maintenance of way and structures.....	\$207,262 53	100.00	23.68
MAINTENANCE OF EQUIPMENT:			
Superintendence.....	5,681 47	3.31	.65
Steam locomotives—repairs.....	53,734 84	31.26	6.14
Steam locomotives—renewals.....	1,300 00	.76	.15
Passenger train cars—repairs.....	30,475 17	17.73	3.48
Passenger train cars—renewals.....	1,330 95	.77	.15
Freight train cars—repairs.....	52,906 84	30.78	6.05
Freight train cars—renewals.....	18,129 34	10.54	2.07
Shop machinery and tools.....	3,925 82	2.28	.45
Stationery and printing.....	341 75	.20	.04
Insurance.....	4,032 45	2.35	.46
Other expenses.....	36 81	.02	
Total, maintenance of equipment.....	\$171,895 47	100.00	19.64
TRAFFIC EXPENSES:			
Superintendence.....	\$5,504 53	19.34	.63
Outside agencies.....	12,208 08	42.89	1.40
Advertising.....	7,183 42	25.23	.82
Traffic associations.....	716 99	2.52	.08
Fast freight lines.....	36 74	.13	
Industrial and immigration bureaus.....	222 34	.78	.03
Stationery and printing.....	2,524 94	8.87	.29
Insurance.....	67 21	.24	
Total, traffic expenses.....	\$28,464 25	100.00	3.25
TRANSPORTATION EXPENSES:			
Superintendence.....	\$7,775 41	1.77	.89
Dispatching trains.....	7,687 56	1.75	.88
Station employees.....	20,583 87	4.68	2.35
Stockyards and grain elevators.....	6,218 53	1.41	.71
Station supplies and expenses.....	4,287 01	.97	.49
Yardmasters and their clerks.....	184 12	.04	.02
Yard conductors and brakemen.....	2,872 65	.65	.33

OPERATING EXPENSES—MAINE—CONCLUDED.

ACCOUNT.	Amount.	Ratio to general account. (Per cent.)	Ratio to total operating expenses. (Per cent.)
Yard switch and signal tenders	273 00	.06	.03
Yard supplies and expenses	760 81	.17	.09
Yard enginemen	2,904 77	.66	.33
Enginehouse expenses—yard	1,084 81	.24	.12
Fuel for yard locomotives	3,867 05	.88	.44
Water for yard locomotives	114 85	.03	.01
Lubricants for yard locomotives	399 39	.09	.05
Other supplies for yard locomotives	127 43	.03	.01
Total	43,658 29		
Operating joint yards and terminals—Dr.	16,012 23	3.64	1.83
Operating joint yards and terminals—Cr.	148 64	.03	.02
Total station and yard expenses	\$59,521 88		
Road enginemen	\$59,148 84	13.44	6.76
Enginehouse expenses—road	18,649 77	3.78	1.90
Fuel for road locomotives	179,907 42	40.87	20.56
Water for road locomotives	5,040 06	1.15	.58
Lubricants for road locomotives	2,558 50	.58	.29
Other supplies for road locomotives	2,558 65	.58	.29
Road trainmen	58,095 33	13.20	6.64
Train supplies and expenses	20,353 39	4.62	2.33
Clearing wrecks	1,428 92	.32	.16
Telegraph and telephone—operation	878 13	.20	.10
Stationery and printing	2,958 84	.67	.34
Insurance	537 66	.12	.06
Other expenses	3,702 04	.84	.42
Loss and damage—freight	6,088 04	1.38	.70
Loss and damage—baggage	197 96	.04	.02
Damage to property	870 83	.20	.10
Injuries to persons	243 28	.06	.03
Total	\$361,215 64		
Operating joint tracks—Dr.	4,061 02	.92	.46
Operating joint tracks—Cr.	49 30	.01	
Total, transportation expenses	\$440,212 21	100.00	50.30
GENERAL EXPENSES:			
Salaries and expenses of general officers	\$6,158 45	22.48	.70
Salaries and expenses of clerks and attendants	8,947 13	32.65	1.02
General office supplies and expenses	1,457 24	5.32	.17
Law expenses	5,702 23	20.81	.65
Insurance	67 21	.25	.01
Stationery and printing	1,895 03	6.92	.22
Other expenses	3,170 08	11.57	.38
Total, general expenses	\$27,397 37	100.00	3.13
OPERATING EXPENSES—STATE OF MAINE:			
Maintenance of way and structures	\$207,282 53		
Maintenance of equipment	171,895 47		
Traffic expenses	28,464 25		
Transportation expenses	440,212 21		
General expenses	27,397 37		
Total operating expenses	\$875,231 83		

Ratio of operating expenses to operating revenues, 88.88 per cent.

RENTS PAYABLE.
FOR LEASE OF ROAD.

NAME OF LESSOR.	LOCATION OF PROPERTY.	Guaranteed dividends on stock.	Total.
Houlton Branch R. R., of Me.	Boundary to Houlton, Me.	\$1,680 00	\$1,680 00

FOR JOINT FACILITIES.

FACILITY LEASED.	LOCATION OF PROPERTY.	NAME OF LESSOR.	Item.
JOINT TRACKS:	Mattawamkeag to Vanceboro	Maine Central R. R. Co.	\$23,800

COMPARATIVE GENERAL BALANCE SHEET.

JUNE 30, 1907.	ASSETS.	JUNE 30, 1908.	YEAR ENDING JUNE 30, 1908.	
			Increase.	Decrease.
Total.		Total.		
\$7,088,656 99	Cost of road	\$7,126,194 94	\$37,537 95	
546,131 27	Cost of equipment	558,000 00	11,868 73	
	General expenditures	407 37	407 37	
	OTHER PERMANENT INVEST- MENTS:			
11,868 73	Rolling stock leases			\$11,868 73
\$7,646,656 99	Grand total	\$7,684,602 31	\$37,945 32	

COMPARATIVE GENERAL BALANCE SHEET.

JUNE 30, 1907.	LIABILITIES.	JUNE 30, 1908.	YEAR ENDING JUNE 30, 1908.	
			Increase.	Decrease.
Total.		Total.		
\$2,273,000 00	Capital stock	\$2,273,000 00		
3,514,000 00	Funded debt	3,514,000 00		
11,868 73	Rolling stock leases			\$11,868 73
1,847,788 26	Amount included by C. P. Ry. in cost of road	1,897,602 31	\$49,814 05	
\$7,646,656 99	Grand total	\$7,684,602 31	\$37,945 32	

EMPLOYEES AND SALARIES—STATE OF MAINE.

CLASS.	Number.	Total number of days worked.	Total yearly compensation.	Average daily compensation.
General officers.....	10	3,130	\$17,000 00	\$5 43
General office clerks.....	20	6,260	15,000 00	2 40
Station agents.....	13	4,172	11,333 08	2 72
Other station men.....	11	5,854	7,199 59	1 23
Enginemen.....	10,840	40,556 98	3 74	
Firemen.....	28	11,124	25,823 95	2 32
Conductors.....	19	8,285	25,709 36	3 10
Other trainmen.....	37	16,572	22,602 32	1 36
Machinists.....	2	505	1,517 10	3 00
Carpenters.....	1	223	509 20	2 28
Other shopmen.....	28	10,770	23,192 40	2 15
Section foremen.....	32	9,788	21,985 85	2 25
Other trackmen.....	82	23,076	36,589 57	1 59
Switch tenders, crossing tenders and watchmen.....	1	1,016	2,742 29	2 70
Telegraph operators and dispatchers.....	8	3,741	10,532 01	2 82
All other employees and laborers.....	110	24,299	41,935 48	1 73
Total (including "General Officers").....	430	139,655	\$304,233 18	\$2 18
Less "General Officers".....	10	3,130	17,000 00	5 43
Total (Excluding "General Officers").....	4 20	136,525	\$287,233 18	\$2 10
DISTRIBUTION OF ABOVE:				
Maintenance of way and structures.....	209	52,597	92,491 50	1 76
Maintenance of equipment.....	45	15,764	32,638 10	2 07
Traffic expenses.....	16	4,942	16,626 00	3 36
Transportation expenses.....	145	61,604	146,503 58	2 38
General expenses.....	15	4,748	15,974 00	3 36

TRAFFIC AND MILEAGE STATISTICS—STATE OF MAINE.

ITEM.	Column for No. passengers, tonnage, etc.	COLUMNS FOR REVENUE AND RATES.		
		Dollars.	Cts.	Mills.
PASSENGER TRAFFIC:				
Number of passengers carried earning revenue.....	176,864			
Number of passengers carried one mile.....	16,289,197			
Number of passengers carried one mile per mile of road.....	69,821			
Average distance carried, miles.....	92.19			
Total passenger revenue.....		\$245,037	63	
Average amount received from each passenger.....		1	38	6.87
Average receipts per passenger per mile.....			01	5.04
Total passenger service train revenue.....		316,500	82	
Passenger service train revenue per mile of road.....		1,356	62	
Passenger service train revenue per train-mile.....			94	1.88
FREIGHT TRAFFIC:				
Number of tons carried of freight earning revenue.....	808,019			
Number of tons carried one mile.....	136,181,621			
Number of tons carried one mile per mile of road.....	583,719			
Average distance haul of one ton.....	168.54			
Total freight revenue.....		659,869	91	
Average amount received for each ton of freight.....			81	6.65
Average receipts per ton per mile.....			00	4.85
Freight revenue per mile of road.....		2,828	42	
Freight revenue per train-mile.....		1	16	5.66
TOTAL TRAFFIC:				
Operating revenues.....		984,638	42	
Operating revenues per mile of road.....		4,220	48	
Operating revenues per train-mile.....		1	29	5.48
Operating expenses.....		875,231	83	
Operating expenses per mile of road.....		3,751	53	
Operating expenses per train-mile.....		1	15	1.54
Net operating revenue.....		109,406	59	
Net operating revenue per mile of road.....		468	95	

CANADIAN PACIFIC RAILWAY.

TRAFFIC AND MILEAGE STATISTICS—STATE OF MAINE—CONCLUDED.

ITEM.	Column for No. passengers, tonnage, etc.	COLUMNS FOR REVENUE AND RATES.		
		Dollars.	Cts.	Mills.
Average number of passengers per car-mile	10			
Average number of passengers per train-mile	48			
Average number of passenger cars per train-mile	4.71			
Average number of tons of freight per loaded car-mile	47.07			
Average number of tons of freight per train-mile	240.56			
Average number of freight cars per train-mile	18.49			
Average number of loaded cars per train-mile	14.09			
Average number of empty cars per train-mile	3.63			
Average mileage operated during year	233.30			

TRAFFIC AND MILEAGE STATISTICS—STATE OF MAINE.

CLASSIFICATION.	ITEM.	TOTAL.
LOCOMOTIVE MILEAGE:		
Revenue Service—		
Freight locomotive-miles.....	432,909	
Passenger locomotive-miles.....	195,009	
Mixed locomotive-miles.....	142,557	
Switching locomotive -miles.....	44,991	
Total in revenue service.....		815,466
Non-revenue service locomotive-miles.....	9,332	
CAR MILEAGE:		
Revenue Service—		
Freight car-miles—		
Loaded.....	7,977,551	
Empty.....	2,055,555	
Caboose.....	434,060	
Total.....		10,467,166
Passenger car-miles—		
Passenger.....	906,462	
Sleeping, parlor and observation.....	243,043	
Other passenger-train cars.....	433,387	
Total.....		1,582,892

TRAFFIC AND MILLAGE STATISTICS—STATE OF MAINE—CONCLUDED.

CLASSIFICATION.	ITEM.	TOTAL.
Special car-miles—		
Freight—loaded.....	3,662	
Caboose.....	430	
Passenger.....	686	
Total.....		4,778
Total in revenue service.....		12,054,836
Non-revenue service car-miles.....	84,719	
TRAIN MILEAGE:		
Revenue Service—		
Freight train-miles.....	424,022	
Passenger train-miles.....	193,961	
Mixed train-miles.....	142,071	
Total revenue train mileage.....		760,054
Non-revenue service train-miles.....	9,332	

FREIGHT TRAFFIC MOVEMENT—STATE OF MAINE.
(COMPANY'S MATERIAL EXCLUDED.)

COMMODITY.	Freight originating on this road.	Freight received from connecting roads and other carriers.	TOTAL FREIGHT TONNAGE.		
	Whole tons.	Whole tons.	Whole tons.	Per cent.	
Products of agriculture	Grain.....	1,075	222,661	223,736	27.69
	Flour.....	391	84,024	84,415	10.45
	Other mill products.....	214	22,850	23,064	2.85
	Hay.....	6,125	1,315	7,440	.92
	Tobacco.....	53	520	573	.07
	Cotton.....	132	2,040	2,172	.27
Fruit and vegetables.....	24,943	12,589	37,532	4.64	
Total.....	32,933	345,999	378,932	46.89	
Products of animals	Live stock.....	1,025	14,081	15,106	1.87
	Dressed meats.....	302	20,289	20,591	2.55
	Other packing-house products.....	847	9,591	10,438	1.29
	Poultry, game and fish.....	72	8,490	8,562	1.06
	Wool.....	134	134	134	.02
	Hides and leather.....	327	2,800	3,127	.39
Total.....	2,573	55,385	57,958	7.18	
Products of mines	Anthracite coal.....	289	121	410	.05
	Bituminous coal.....	243	4,626	4,869	.60
	Coke.....	.....	1,796	1,796	.22
	Ores.....	.....	9,079	9,079	1.13
	Stone, sand and other like articles.....	571	1,640	2,211	.27
Total.....	1,103	17,262	18,365	2.27	
Products of forests—Lumber.....	54,865	41,565	96,430	11.93	
Total.....	54,865	41,565	96,430	11.93	

CANADIAN PACIFIC RAILWAY.

FREIGHT TRAFFIC MOVEMENT—STATE OF MAINE—CONCLUDED.
(COMPANY'S MATERIAL EXCLUDED.)

COMMODITY.	Freight originating on this road.	Freight received from connecting roads and other carriers.	TOTAL FREIGHT TONNAGE.	
	Whole tons.	Whole tons.	Whole tons.	Per cent.
Petroleum and other oils	657	3,621	4,278	53
Sugar	163	2,743	2,906	36
Iron, pig and bloom	23	2,035	2,058	26
Iron and steel rails	705	1,800	2,505	31
Other castings and machinery	1,299	9,580	10,879	135
Bar and sheet metal	5	8,292	8,297	103
Cement, brick and lime	987	13,660	14,647	181
Agricultural implements	55	5,120	5,175	64
Wagons, Carriages, tools, etc.	14	1,951	1,965	24
Wines, liquors and beers	155	2,933	3,088	38
Household goods and furniture	451	1,292	1,743	22
Total	4,514	53,027	57,541	713
Merchandise	8,612	1,245	9,857	122
Miscellaneous: Other commodities not mentioned above	18,520	170,416	188,936	2338
Total tonnage—State	123,120	684,899	808,019	100.00

DESCRIPTION OF EQUIPMENT—STATE OF MAINE.
EQUIPMENT OWNED OR LEASED IN SERVICE OF THE RESPONDENT.

ITEM.	Number on June 30, 1907.	Number on June 30, 1908.	NUMBER FITTED WITH—	
			Train Brake.	Automatic coupler.
LOCOMOTIVES—OWNED OR LEASED:				
Passenger	10	10	10	10
Freight				
Switching				
Total locomotives owned and in service.	10	10	10	10
CARS—OWNED OR LEASED:				
In Freight Service—				
Box cars—total.	1,000	1,000	1,000	1,000
In Company's Service—				
Caboose cars.	6	6	6	6
Total cars in service.	1,006	1,006	1,006	1,006
Less cars leased.	23			
Total cars owned.	983	1,006	1,006	1,006

CANADIAN PACIFIC RAILWAY.

MILEAGE—ENTIRE LINE.
MILEAGE OF ROAD OPERATED (ALL TRACKS).

LINE IN USE.	LINE OWNED.		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	2,564.50	2,110.40	3,162.50	1,326.70	168.40	93.90	9,426.40	272.50	9,332.50	209.90
Miles of second track	162.40			47.50			209.90	84.70		209.90
Miles of yard track and sidings	1,896.80						1,896.80	112.	8.60	1,888.20
Total mileage operated (All tracks)	4,623.70	2,110.40	3,162.50	1,374.20	168.40	93.90	11,533.10	469.20	8.60	11,430.60

MILEAGE OF LINE OPERATED—BY STATES AND TERRITORIES (SINGLE TRACK).

STATE OR TERRITORY.	LINE OWNED.		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.
Dominion of Canada	2,564.50	2,110.40	3,162.50	1,150.00	168.40	37.30	9,193.10	272.50	9,155.80	176.70
State of Maine				176.70		56.60	233.30			176.70
Total mileage operated	2,564.50	2,110.40	3,162.50	1,326.70	168.40	93.90	9,426.40	272.50	9,332.50	176.70

MILEAGE OF LINE OWNED—BY STATES AND TERRITORIES (SINGLE TRACK).

STATE OR TERRITORY.	LINE OWNED.		Total mileage owned.	New line constructed during year.	RAILS.
	Main line.	Branches and spurs.			Steel.
Dominion of Canada.	2,564.50	2,110.40	4,674.90	130.80	4,674.90

MILEAGE—STATE OF MAINE.

MILEAGE OF ROAD OPERATED (ALL TRACKS).

LINE IN USE.	LINE OWNED.	Line operated under trackage rights.	Total mileage operated.	New line constructed during year.	RAILS.
	Main line.				Steel.
Miles of single track.	176.70	56.60	233.30	.....	176.70
Miles of yard track and sidings.	29.40	.....	29.40	.60	29.40
Total—(All tracks).	206.10	56.60	262.70	.60	206.10

MILEAGE OF LINE OPERATED—BY STATES AND TERRITORIES (SINGLE TRACK).

STATE OF MAINE.	LINE OWNED.	Line operated under trackage rights.	Total mileage operated.	RAILS.
	Main line.			Steel.
Maine.	176.70	56.60	233.30	176.70

RENEWALS OF RAILS AND TIES—STATE OF MAINE.

NEW RAILS LAID DURING YEAR.				NEW TIES LAID DURING YEAR.		
KIND.	Tons.	Weight per yard. Pounds.	Average price per ton at distribu- ting point. Dollars.	KIND.	Number.	Average price at distributing point Cents.
Steel.....	332.50	80	\$33 00	Cedar.....	21,664	42
				Cedar (culls).....	632	20
				Total.....	22,296	31

CONSUMPTION OF FUEL BY LOCOMOTIVES—STATE OF MAINE.

LOCOMOTIVES.	COAL—TONS.	CHARCOAL.	WOOD—CORDS.	Total fuel consumed—tons.	Miles run.	Average pounds. consumed, per mile.
	Bituminous.	Bushels.	Soft.			
REVENUE SERVICE:						
Freight.....	30,982	1,184	48	31,017.80	432,909	143.30
Passenger.....	9,330	355	15	9,341.10	195,009	95.80
Mixed.....	7,643	292	12	7,651.90	142,557	107.35
Switching.....	1,740	66	3	1,742.10	44,991	77.44
Non revenue service.....	446	17	1	446.70	9,332	95.74
Total.....	50,141	1,914	79	50,199.60	824,798	121.73
Average cost at distributing point.....	\$3 66	\$0.12	\$1 10			

ACCIDENTS TO PERSONS—STATE OF MAINE.

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

KIND OF ACCIDENT.	RAILWAY EMPLOYEES.					
	Trainmen.		Switch tenders, crossing tenders, and watchmen.		Total.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Coupling or uncoupling.....				1		1
Falling from trains, locomotives or cars.....		1				1
Jumping on or off trains, locomotives or cars.....		1				1
Total.....		2		1		3

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

KIND OF ACCIDENT.	RAILWAY EMPLOYEES.			
	OTHER EMPLOYEES.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.
Handling supplies, etc.....			2	2
Total.....			2	2

SUMMARY. (Tables A and B.)	TOTAL.	
	Killed.	Injured.
TABLE A: Railway employees.....		3
TABLE B: Railway employees.....		2
Grand total.....		5

BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM.	NUMBER.	AGGREGATE LENGTH.	MINIMUM LENGTH.	MAXIMUM LENGTH.
		Feet.	Feet.	Feet.
BRIDGES:				
Iron.....	32	1,334.5	23	1,180.0
Wooden.....	28	6,220.1	6	91.0
Combination.....	10	100.0	5	269.6
Total.....	70	7,654.60		
TRESTLES:	3	130.0	41	46.0

Gage of track, 4 feet, 8½ inches. 176.7 miles.

TELEGRAPH.

OWNED BY COMPANY MAKING THIS REPORT.

TOTAL.		OPERATED BY THIS COMPANY.	
Miles of line.	Miles of wire.	Miles of line.	Miles of wire.
203	1,072	203	1,072

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.
29	58	Western Union Tel. Co.	Western Union Tel. Co.
12	12	Northern Tel. Co.	Northern Tel. Co.

Report of the Franklin and Megantic Railway Company for the Year Ending June 30, 1908.

HISTORY.

Name of common carrier making this report. Franklin and Megantic Railway Company.

Date of organization. June 3, 1897.

Under laws of what government, state or territory organized. State of Maine, chapter 51, as amended by laws of 1883, chapter 166.

Formed by bondholders of the Franklin and Megantic Railroad Company, which corporation was organized July 1, 1884, under the general laws of the State of Maine, and had no charter.

If a reorganized company, give name of original corporation, and refer to laws under which it was organized. Franklin and Megantic Railroad Company Revised Statutes of Maine, chapter 51, as amended by laws of 1883, chapter 166.

ORGANIZATION.

NAMES OF DIRECTORS.	Post-Office Address.	Date of Expiration of Term
Josiah S. Maxey	Gardiner, Maine	} January 30, 1908.
Weston Lewis	Gardiner, Maine	
Geo. A. Farrington	Gardiner, Maine	

TEN LARGEST HOLDERS OF VOTING SECURITIES.

NAME.	ADDRESS.	Number of votes.	Par value of stock held.
			Common.
Josiah S. Maxey	Gardiner, Maine	547½	\$54,750
Weston Lewis	Gardiner, Maine	327½	32,750
Geo. A. Farrington	Gardiner, Maine	1	100

Date of last meeting of stockholders for election of directors. November 20, 1907.

Total number of stockholders at date of last election. 3.

Has each share of stock one vote? Yes.

Has any issue of securities contingent voting rights? No.

Has any issue of securities special privileges in the election of directors? No.

Do any of the ten largest security holders hold any securities as trustees? No.

OFFICERS.

TITLE.	NAME.	Official Address.
President and General Manager	Josiah S. Maxey.....	Gardiner, Maine.
Treasurer, Clerk, General Passenger and Ticket Agent.....	Geo. A. Farrington.....	Gardiner, Maine.
General Superintendent.....	Orris M. Vose.....	Kingfield, Maine.
General Freight Agent.....	Fred N. Beal.....	Phillips, Maine.

TRANSPORTATION CORPORATIONS CONTROLLED BY RESPONDENT.

NAME.	CONTROL.			
	Sole or joint.	How established.	Extent.	Direct or indirect.
Active Corporations: Kingfield & Dead River Railway Company.....	Sole	Agreement.....	*	Direct.

*Both corporations owned and controlled by same parties and operated as one road.

ROAD OPERATED.

NAME.	TERMINI.		Miles of line for each road named.
	From—	To—	
Franklin and Megantic R'y Co....	Strong.....	Kingfield.....	15.00
Branches.....	Mt. Abram Jet..	Mt. Abram.....	1.70
Kingfield and Dead River R'y Co..	Kingfield.....	Bigelow.....	16.00
Branches.....	Kingfield.....	Alder Stream....	2.30
Total.....			35.00

ROAD ACQUIRED BY RESPONDENT FOR OPERATION THROUGH LEASE OR OTHER AGREEMENT.

NAME OF OWNING COMPANY.	Miles of Line.	LEASE OR AGREEMENT.
		CONCISE SUMMARY OF PROVISIONS.
Kingfield and Dead River Railway Company.....	18.30.....	The Franklin & Megantic Railway and the Kingfield & Dead River Railway are owned and controlled by the same people and the latter company having no rolling stock is operated by the former company by mutual agreement.

CAPITAL STOCK.

DESCRIPTION.	Number of shares authorized.	Par value of one share.	Total par value authorized.	Total par value outstanding.	Total par value not held by respondent corporation.	DIVIDENDS DECLARED. DURING YEAR.	
						Rate.	Amount.
CAPITAL STOCK:							
Common.....	876	\$100	\$87,600	\$87,600	\$87,600	2%.....	\$1,752 00

PURPOSE OF THE ISSUE.	Total number of shares outstanding.	Total cash realized.	REMARKS.
Issued for cash:		\$100	Issued in exchange for bonds.
Common	1		
Issued for reorganization:	875	\$7,500	
Total.....	876	\$87,600	

FRANKLIN AND MEGANTIC RAILWAY.

FUNDED DEBT.

CLASS OF BOND OR OBLIGATION.	TERM.		Total par value authorized.	Total par value outstanding.	Total par value not held by respondent corporation.	INTEREST.		
	Date of issue.	Date of maturity.				Rate.	When payable.	Amount paid during year.
MORTGAGE BONDS:								
First.....	April 1, 1901	April 1, 1911	\$50,000	\$50,000	\$50,000	5.....	April & Oct.	\$625 00

RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT.	Total par value outstanding.	Total par value not held by respondent corporation.	INTEREST.
			Amount paid during year.
Mortgage bonds	\$50,000	\$50,000	\$625 00
PURPOSE OF THE ISSUE.		Total par value outstanding.	Total cash realized.
Issued for reorganization		\$50,000	\$50,000

RECAPITULATION OF CAPITALIZATION.

ACCOUNT.	Total par value outstanding.	ASSIGNMENT.	AMOUNT PER MILE OF LINE.	
		To railways.	Miles.	Amount.
Capital stock	\$87,600	\$87,600	16.70	\$5,246
Funded debt	50,000	50,000	16.70	2,994
Total	\$137,600	\$137,600	16.70	\$8,240

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES.		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1908.	
Due from agents	\$1,421 60	Loans and bills payable	\$39,000 00
Traffic balances due from other companies	957 05	Audited vouchers and accounts	160 45
Other cash assets (Excluding materials & supplies)	5,612 82	Miscellaneous	279 42
Total—Cash and current assets	\$7,991 47	Total—Current liabilities	\$39,439 87
Balance—Current liabilities	31,448 30		
Total	\$39,439 87		

Materials and supplies on hand, \$4,461.75.

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION.	ROAD MORTGAGED.			Amount of mortgage per mile of line.	Equipment, Income, Securities, and Other Property Mortgaged.
	From—	To—	Miles.		
First mortgage bonds	{ Strong Mt. Abram	{ Kingfield Mt. Abram	15 1.70	} \$2,994	All equipment mortgaged.

GENERAL EXPENDITURES.

Total cost of road to June 30, 1907, \$153,267.96; expenditures for new lines during year, charged to capital, \$105.50; total cost to June 30, 1908, \$153,373.46; total cost per mile of line, \$9,184.04.

Total cost of equipment to June 30, 1907, \$11,182.23; total cost to June 30, 1908, \$11,182.23; total cost per mile of line, \$669.59; total cost of road and equipment to June 30, 1907, \$164,450.19, total cost to June 30, 1908, \$164,555.69; total cost per mile of line, \$9,853.63.

INCOME ACCOUNT.

OPERATING INCOME:			
Rail Operations--			
Operating revenues.....	\$31,476 06		
Operating expenses.....	22,957 31		
Net operating revenue.....		\$8,518 75	
Taxes accrued.....		253 21	
Operating income.....			\$8,265 54
OTHER INCOME:			
Miscellaneous rents.....			35 00
Gross corporate income.....			8,300 54
DEDUCTIONS FROM GROSS CORPORATE INCOME:			
Rents Accrued for Lease of Other			
Roads.....		\$1,605 00	
Interest accrued on funded debt.....		625 00	
Other interest.....		1,575 08	
Total deductions from gross corporate income.....			\$3,805 08
Net corporate income.....			\$4,495 46
DISPOSITION OF NET CORPORATE INCOME:			
Dividends Declared--			
On Common Stock--			
1 per cent payable Oct. 1, 1907...	\$876 00		
1 per cent payable Jan. 1, 1908...	876 00		
			1,752 00
Balance for year carried forward to credit of profit and loss.....			\$2,743 46

PROFIT AND LOSS ACCOUNT.

DEBIT.		CREDIT.	
Balance June 30, 1907.....	\$2,674 42	Balance for year brought forward from income account.....	\$2,743 46
Balance credit, June 30, 1908, carried to balance sheet.....	69 04		
	\$2,743 46		\$2,743 46

OPERATING REVENUES.

ACCOUNT.	Total receipts.	Total deductions.	Total revenues.
REVENUE FROM TRANSPORTATION:			
Freight revenue.....	\$20,654 73	\$68 74	\$20,585 99
Passenger revenue.....	8,754 87		8,754 87
Excess baggage revenue.....	76 44		76 44
Mail revenue.....	857 41		857 41
Express revenue.....	1,198 30		1,198 30
Other passenger train revenue.....	3 05		3 05
Total passenger service train revenue..	\$10,890 07		\$10,890 07
Total revenue for transportation.....			\$31,476 06
Total operating revenues.....			\$31,476 06

Does respondent own or control any railway securities, either stock or funded debt, through any intermediary, such as holding company, trustee, or individual, which intermediary does not make an annual report to the Commission? No.

MISCELLANEOUS STOCKS AND FUNDED DEBT OWNED.
OTHER THAN RAILWAY STOCKS.

NAME.	Total par value of securities owned.	Valuation.
Hudson Lumber Company.....	\$100 00	\$100 00

OPERATING EXPENSES.

ACCOUNT.	Amount.	Ratio to general account. (Per cent.)	Ratio to total operating expenses. (Per cent.)
MAINTENANCE OF WAY AND STRUCTURES:			
Maintenance of roadway and track.....	\$6,532 70	87	28
Maintenance of track structures.....	699 66	09	03
Maintenance of buildings, docks and wharves.....	153 59	02	01
Other maintenance of way and structures expenses.....	132 61	02	
Total maintenance of way and structures.....	\$7,518 56	1.00	32
MAINTENANCE OF EQUIPMENT:			
Locomotives—repairs.....	\$552 25	29	02
Revenue cars—repairs.....	1,054 53	55	05
Revenue equipment—depreciation.....	279 42	14	01
Other maintenance of equipment expenses.....	31 52	02	
Total maintenance of equipment.....	\$1,917 72	1.00	08
TRAFFIC EXPENSES:			
Traffic expenses (excluding insurance).....	\$45 09	1.00	
Total traffic expenses.....	\$45 09	1.00	
TRANSPORTATION EXPENSES:			
Station service.....	\$1,508 00	1.00	07
Total station and yard expenses.....	\$1,508 00	1.00	07
Road enginemen and motormen.....	2,557 39	25	11
Fuel for road locomotives.....	3,500 00	35	15
Other road locomotive supplies and expenses.....	603 57	06	03
Road trainmen.....	2,743 21	27	12
Train supplies and expenses.....	115 16	01	
Injuries to persons.....	180 28	02	01
All other transportation expenses.....	376 24	04	02
Total movement expenses.....	\$10,075 85	1.00	44
Total transportation expenses.....	\$11,583 85	1.00	51
GENERAL EXPENSES:			
Administration.....	\$1,050 00	56	05
Insurance.....	117 39	06	01
Other general expenses.....	724 70	38	03
Total general expenses.....	\$1,892 09	1.00	09
RECAPITULATION OF EXPENSES:			
Maintenance of way and structures.....	\$7,518 56		32
Maintenance of equipment.....	1,917 72		08
Traffic expenses.....	45 09		
Transportation expenses.....	11,583 85		51
General expenses.....	1,892 09		09
Total operating expenses.....	\$22,957 31		1.00

Ratio of operating expenses to operating revenues, 73.00 per cent.

RENTS RECEIVABLE.

Dwelling at Bigelow, A. P. Robertson, lessee, \$35.00.

RENTS PAYABLE.

Lessor, Kingfield & Dead River Ry.—Kingfield to Bigelow; interest guaranteed on bonds, \$525.00; guaranteed dividends on stock, \$1,080.00; total, \$1,605.00.

COMPARATIVE GENERAL BALANCE SHEET.

JUNE 30, 1907.	ASSETS.	JUNE 30, 1908.	YEAR ENDING JUNE 30, 1908.	
			Total.	Increase. Decrease.
\$153,267 96	Cost of road	\$153,373 46	\$105 50	
11,182 23	Cost of equipment	11,182 23		
100 00	Stocks owned	100 00		
12,258 51	Cash and current assets	7,991 47		\$4,267 04
	OTHER ASSETS:			
1,044 24	Materials and supplies	4,461 75	3,417 51	
2,674 42	Profit and loss			2,674 42
\$180,527 36	Grand total	\$177,108 91		\$3,418 45

COMPARATIVE GENERAL BALANCE SHEET.

JUNE 30, 1907.	LIABILITIES.	JUNE 30, 1908.	YEAR ENDING JUNE 30, 1908.	
			Total.	Increase. Decrease.
\$87,600 00	Capital stock	\$87,600 00		
50,000 00	Funded debt	50,000 00		
42,302 38	Current liabilities	39,439 87		\$2,862 49
625 00	Accrued interest on funded debt not yet payable			625 00
	Profit and loss	69 04	69 04	
\$180,527 36	Grand total	\$177,108 91		\$3,418 45

IMPORTANT CHANGES DURING THE YEAR.

The Franklin and Megantic Railway was consolidated with the Kingfield and Dead River Railway and the Sandy River Railroad on the 30th of January, 1908, under the name of the Sandy River and Rangeley Lakes Railroad.

EMPLOYEES AND SALARIES.

CLASS.	Number.	Total number of days worked.	Total yearly compensation.	Average daily compensation.
General officers.....	1	185	\$1,050 00	\$5 68
General office clerks.....	2	370	344 16	93
Station agents.....	5	925	1,470 00	1 59
Other station men.....	1	38	38 00	1 00
Enginemen.....	3	688	1,349 05	1 96
Firemen.....	4	772	1,208 34	1 57
Conductors.....	3	660	1,134 06	1 70
Other trainmen.....	4	949	1,609 15	1 72
Carpenters.....	2	354	618 25	1 75
Other shopmen.....	2	370	648 00	1 75
Section foremen.....	5	892	1,514 15	1 70
Other trackmen.....	10	2,104	3,156 75	1 50
Switch tenders, crossing tenders and watchmen.....	1	246	369 00	1 50
All other employees and laborers.....	2	216	330 37	1 53
Total (including "General Officers").....	45	8,769	\$14,839 28	\$1 69
Less "General Officers".....	1	185	1,050 00	5 68
Total (excluding "General Officers").....	44	8,584	\$13,789 28	\$1 61
DISTRIBUTION OF ABOVE:				
Maintenance of way and structures.....	17	3,212	\$5,001 27	\$1 56
Maintenance of equipment.....	4	724	1,266 25	1 75
Transportation expenses.....	21	4,278	7,177 60	1 68
General expenses.....	3	555	1,394 16	2 51

TRAFFIC AND MILEAGE STATISTICS.

ITEM.	Column for No. passengers, tonnage, etc.	COLUMNS FOR REVENUE AND RATES.		
		Dollars.	Cts.	Mills.
PASSENGER TRAFFIC:				
Number of passengers carried earning revenue.....	14,160			
Number of passengers carried one mile.....	213,966			
Number of passengers carried one mile per mile of road.....	6,113			
Average distance carried, miles.....	15.11			
Total passenger revenue.....		8,754	87	
Average amount received from each passenger.....			61	8.28
Average receipts per passenger per mile.....			04	0.92
Total passenger service train revenue.....		10,890	07	
Passenger service train revenue per mile of road.....		311	14	
FREIGHT TRAFFIC:				
Number of tons carried of freight earning revenue.....	18,406			
Number of tons carried one mile.....	334,603			
Number of tons carried one mile per mile of road.....	9,560			
Average distance haul of one ton, miles.....	18.18			
Total freight revenue.....		20,585	99	
Average amount received for each ton of freight.....			11	8.44
Average receipts per ton per mile.....			06	1.52
Freight revenue per mile of road.....		588	17	
TOTAL TRAFFIC:				
Operating revenues.....		31,476	06	
Operating revenues per mile of road.....		899	32	
Net operating revenue.....		8,518	75	
Net operating revenue per mile of road.....		243	39	
Average mileage operated during year.....	35.00			

FRANKLIN AND MEGANTIC RAILWAY.

TRAFFIC AND MILEAGE STATISTICS.

CLASSIFICATION.	Total.
LOCOMOTIVE MILEAGE:	
Revenue Service—	
Freight locomotive-miles.....	13,975
Passenger locomotive-miles.....	20,710
Mixed locomotive-miles.....	1,624
Total in revenue service.....	36,309
Non-revenue service locomotive-miles.....	7,355

FREIGHT TRAFFIC MOVEMENT.
(COMPANY'S MATERIAL EXCLUDED.)

COMMODITY.	Freight originating on this road.	Freight received from connecting roads and other carriers.	TOTAL FREIGHT TONNAGE.	
	Whole tons.	Whole tons.	Whole tons.	Per cent.
Products of agriculture, Grain.....		435	435	02
Products of Forests { Lumber.....	12,781		12,781	69
{ Other products of forests.....	115		115	01
Total.....	12,896		12,896	
Merchandise.....	3,473	1,602	5,075	28
Total tonnage.....	16,369	2,037	18,406	1.00

DESCRIPTION OF EQUIPMENT.
EQUIPMENT OWNED OR LEASED IN SERVICE OF THE RESPONDENT.

ITEM.	Number on June 30, 1907.	Number retired during year.	Number on June 30, 1908.	NUMBER FITTED WITH—	
				Train brake.	Automatic coupler.
LOCOMOTIVES—OWNED OR LEASED:					
Passenger.....	2		2	2	2
Total locomotives owned and in service.....	2		2	2	2
CARS—OWNED OR LEASED:					
In Passenger Service—					
First class cars.....	1		1	1	1
Combination cars.....	2		2	2	2
Baggage, express and postal cars.....	1		1	1	1
Total.....	4		4	4	4
In Freight Service—					
Box cars.....	6		6		
Flat cars.....	37	22	15		
Total.....	43	22	21		
Caboose cars.....	1		1		
Total cars owned and in service.....	48	22	26	4	4

FRANKLIN AND MEGANTIC RAILWAY.

MILAGE.
MILEAGE OF ROAD OPERATED (ALL TRACKS.)

LINE IN USE.	LINE OWNED.		Line operated under contract, etc.	Total mileage operated.	RAILS.	
	Main line.	Branches and spurs.			Iron.	Steel.
Miles of single track	15.00	1.70	18.30	35.00	1.70	33.50
Miles of yard track and sidings	2.00			2.00		2.00
Total mileage operated (All tracks)	17.00	1.70	18.30	37.00	1.70	35.30

NEW TIES LAID DURING THE YEAR.

Cedar, 6,707; cost 13 cents.

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES.	COAL—TONS.	Total fuel consumed—tons.	Miles run.	Average pounds consumed per mile.
	Bituminous.			
REVENUE SERVICE:				
Freight	420	420	13,975	60.11
Passenger	244	244	20,710	23.56
Mixed	48	48	1,624	59.11
Non-revenue service	98	98	7,355	26.65
Total	810	810	43,664	37.11
Average cost at distributing point	\$4 32			

BRIDGES, TRESTLES, TUNNELS, ETC.

Trestles, 5. Aggregate length, 557 feet; minimum length, 36 feet; maximum 327. Overhead highway crossings—trestles, 2. Height of lowest above surface of rail, 17 feet.

Gage of track, 2 feet. 16.70 miles.

**Report of the Georges Valley Railroad Company for the Year
Ending June 30, 1908.**

HISTORY.

Name of common carrier making this report. Georges Valley Railroad Company.
Date of organization. August 10, 1889.
Organized under the general laws of the State of Maine.

NAMES AND ADDRESSES OF THE BOARD OF DIRECTORS.

W. T. Cobb, Rockland, Maine; W. W. Case, Rockland, Maine; S. M. Bird, Rockland, Maine; R. H. Crockett, Rockland, Maine; J. Lovejoy, Rockland, Maine; F. E. Burckett, Union, Maine; A. F. Brown, Union, Maine. Term expires October, 1908.

TEN LARGEST HOLDERS OF VOTING SECURITIES.

NAME.	ADDRESS.	Number of votes.	PAR VALUE OF STOCK HELD.
			Common.
Town of Union.....	Maine.....	245	\$24,500
W. W. Case.....	Rock and.....	107½	10,750
W. T. Cobb.....	Rockland.....	88½	8,850
W. S. White.....	Rockland.....	57	5,700
S. M. Bird.....	Rockland.....	57	5,700
A. F. Crockett, Estate.....	Rockland.....	57	5,700
Jas. Mitchell.....	W. Newton, Mass.....	83	8,300
F. E. Richards.....	Portland.....	40	4,000
S. W. McLoon Estate.....	Rockland.....	27	2,700
J. Lovejoy.....	Rockland.....	10	1,000

Date of last meeting of stockholders for election of directors. October 1.
Total number of stockholders at date of last election. 18.
Has each share of stock one vote? Yes.
Has any issue of securities contingent voting rights? No.
Has any issue of securities special privileges in the election of directors? No.
Do any of the ten largest security holders hold any securities as trustees? No.

NAMES AND OFFICIAL ADDRESSES OF THE PRINCIPAL OFFICERS.

Chairman of the Board, President, Secretary, Treasurer and General Manager, John Lovejoy, Union, Maine.

ROAD OPERATED.

Georges Valley Railroad Company, from Warr n to Union, 8 miles; branch to lime kiln, .50 mile; total, 8.50 miles.

CAPITAL STOCK.

Common: Number shares authorized, 1,000; par value of shares, \$100; total par value authorized, \$100,000; total par value outstanding, \$100,000. Total par value not held by respondent corporation, \$100,000

FUNDED DEBT.

CLASS OF BOND OR OBLIGATION.	TERM.		Total par value authorized.	Total par value outstanding.	Total par value not held by respondent corporation.	INTEREST.			
	Date of issue.	Date of maturity.				Rate.	When payable.	Amount accrued during year.	Amount paid during year.
Mortgage bonds.....	1893	1913	\$50,000	\$50,000	\$50,000	6%	Jan. & July.	\$3,000 00	\$1,500 00

RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT.	Total par value outstanding.	Total par value not held by respondent corporation.	INTEREST.	
			Amount accrued during year.	Amount paid during year.
Mortgage bonds.....	\$50,000	\$50,000	\$3,000 00	\$1,500 00

RECAPITULATION OF CAPITALIZATION.

ACCOUNT.	Total par value outstanding.	ASSIGNMENT.	AMOUNT PER MILE OF LINE.	
		To railways.	Miles.	Amount.
Capital stock.....	\$100,000	\$100,000	8.50	\$11,765
Funded debt.....	50,000	50,000	8.50	5,882
Total.....	\$150,000	\$150,000	8.50	\$17,647

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES.		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1908.	
Cash	\$4,320 49	Loans and bills payable.....	\$2,000 00
Due from agents.....	1,252 74	Audited vouchers and accounts.....	2,622 42
Due from solvent companies and individuals.....	145 88	Wages and salaries.....	393 38
Total—Cash and current assets.....	\$5,719 11	Traffic balances due to other companies.....	150 32
Balance—Current liabilities.....	11,447 01	Matured interest coupons unpaid (including coupons due July 1).....	12,000 00
Total.....	\$17,166 12	Total—Current liabilities.....	\$17,166 12

Materials and supplies on hand, \$2,011.51.

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION.	ROAD MORTGAGED.			Amount of mortgage per mile of line.
	From—	To—	Miles.	
First mortgage.....	{ Warren..... Main line.....	{ Union..... Lime kilns.....	{ 8.00 .50 }	\$5,882

EXPENDITURES FOR EQUIPMENT, GENERAL EXPENDITURES AND RECAPITULATION.

Road: Cost to June 30, 1907, \$80,982; cost to June 30, 1908, \$80,982; cost per mile, \$9,527.29.

Equipment: Cost to June 30, 1907, \$4,172.36; cost to June 30, 1908, \$4,172.36; cost per mile, \$490.87.

Total road and equipment: Cost to June 30, 1907, \$85,154.36; cost to June 30, 1908, \$85,154.36; cost per mile, \$10,018.16.

INCOME ACCOUNT.

OPERATING INCOME:			
Rail Operations—			
Operating revenues.....	\$13,079 10		
Operating expenses.....	10,290 65		
Net operating revenue.....		\$2,788 45	
Taxes accrued.....		106 98	
Operating income.....			\$2,681 47
Gross corporate income.....			\$2,861 47
DEDUCTIONS FROM GROSS CORPORATE INCOME:			
Interest accrued on funded debt.....		\$3,000 00	
Other interest.....		47 15	
Total deductions from gross corporate income.....			\$3,047 15
Net corporate loss.....			\$365 68
Balance for year carried forward to debit of profit and loss.....			\$365 68

PROFIT AND LOSS ACCOUNT.

DEBIT.		CREDIT.	
Balance June 30, 1907.....	\$73,915 46	Balance debit, June 30, 1908, carried to balance sheet	
Balance for year brought forward from income acct.	365 68		\$74,281 14
	\$74,281 14		\$74,281 14

OPERATING REVENUES.

ACCOUNT.	Total revenues.
REVENUE FROM TRANSPORTATION:	
Freight revenue.....	\$9,713 37
Passenger revenue.....	2,222 36
Excess baggage revenue.....	1 38
Mail revenue.....	371 71
Express revenue.....	696 50
Total passenger service train revenue.....	\$3,291 95
Total revenue from transportation.....	\$13,005 32
REVENUE FROM OPERATIONS OTHER THAN TRANSPORTATION:	
Miscellaneous.....	\$73 78
Total operating revenues.....	\$13,079 10

Does respondent own or control any railway securities, either stock or funded debt, through any intermediary, such as holding company, trustee or individual, which intermediary does not make an annual report to the Commission? No.

OPERATING EXPENSES.

ACCOUNT.	Amount.	Ratio to general account. (Per cent.)	Ratio to total operating expenses. (Per cent.)
MAINTENANCE OF WAY AND STRUCTURES:			
Maintenance of roadway and track	\$2,560 84	95.75	24.89
Other maintenance of way and structures expenses	113 61	4.25	1.11
Total maintenance of way and structures	\$2,674 45	100.00	26.00
MAINTENANCE OF EQUIPMENT:			
Locomotives—repairs	\$247 71	75.09	2.40
Revenue cars—repairs	60 02	18.20	.58
Other maintenance of equipment expenses	22 14	6.71	.22
Total maintenance of equipment	\$329 87	100.00	3.20
TRANSPORTATION EXPENSES:			
Station service	\$986 00	15.09	9.58
Total	\$986 00	15.09	9.58
Road enginemen and motormen	1,491 51	22.84	14.49
Fuel for road locomotives	1,856 09	28.42	18.04
Other road locomotive supplies and expenses	15 94	.24	.15
Road trainmen	600 00	9.19	5.83
Train supplies and expenses	60 96	.93	.59
Loss and damage	69 54	1.06	.67
All other transportation expenses	1,452 37	22.23	14.12
Total	\$5,546 41	84.91	53.89
Total transportation expenses	\$6,532 41	100.00	63.47
GENERAL EXPENSES:			
Administration	\$600 00	79.58	5.84
Insurance	70 00	9.29	.68
Other general expenses	83 92	11.13	.81
Total general expenses	\$753 92	100.00	7.33
RECAPITULATION OF EXPENSES:			
Maintenance of way and structures	\$2,674 45		26.00
Maintenance of equipment	329 87		3.20
Transportation expenses	6,532 41		63.47
General expenses	753 92		7.33
Total operating expenses	\$10,290 65		100.00

Ratio of operating expenses to operating revenues, 78.68 per cent.

COMPARATIVE GENERAL BALANCE SHEET.

JUNE 30, 1907.	ASSETS.	JUNE 30, 1908.	YEAR ENDING JUNE 30, 1908.
Total.		Total.	Increase.
\$80,982 00	Cost of road.....	\$80,982 00	
4,172 36	Cost of equipment.....	4,172 36	
2,835 06	Cash and current assets.....	5,719 11	\$2,884 05
	OTHER ASSETS:		
606 21	Materials and supplies.....	2,011 51	1,405 30
73,915 46	Profit and loss.....	74,231 14	365 68
\$162,511 09	Grand total.....	\$167,166 12	\$4,655 03

COMPARATIVE GENERAL BALANCE SHEET.

JUNE 30, 1907.	LIABILITIES.	JUNE 30, 1908.	YEAR ENDING JUNE 30, 1908.
Total.		Total.	Increase.
\$100,000 00	Capital stock.....	\$100,000 00	
50,000 00	Funded debt.....	50,000 00	
12,511 09	Current liabilities.....	17,166 12	\$4,655 03
\$162,511 09	Grand total.....	\$167,166 12	\$4,655 03

EMPLOYEES AND SALARIES.

CLASS.	Number.	Total number of days worked.	Total yearly compensation.	Average daily compensation.
General officers.....	1	313	\$600 00	\$1 91
Station agents.....	3	939	960 00	1 02
Enginemen.....	1	313	600 00	1 91
Firemen.....	1	313	472 67	1 51
Conductors.....	1	313	600 00	1 91
Section foremen.....	1	313	600 00	1 91
Other trackmen.....	3	783	1,222 40	1 56
Switch tenders, crossing tenders and watchmen.....	1	365	365 00	1 00
Total (including "General Officers").....	12	3,652	\$5,420 07	\$1 48
Less "General Officers".....	1	313	600 00	1 91
Total (excluding General Officers').....	11	3,339	\$4,820 07	\$1 44
DISTRIBUTION OF ABOVE:				
Maintenance of way and structures.....	4	1,096	\$1,822 40	
Transportation expenses.....	7	2,243	2,997 67	
General expenses.....	1	313	600 00	

GEORGES VALLEY RAILROAD.

TRAFFIC AND MILEAGE STATISTICS.

ITEM.	Column for No. passengers, tonnage, etc.	COLUMNS FOR REVENUE AND RATES.		
		Dollars.	Cts.	Mills.
PASSENGER TRAFFIC:				
Number of passengers carried earning revenue.....	6,200			
Number of passengers carried one mile.....	49,600			
Number of passengers carried one mile per mile of road.....	5,835			
Average distance carried, miles.....	8.00			
Total passenger revenue.....		\$2,222	36	
Average amount received from each passenger.....			35	8.44
Average receipts per passenger per mile.....			4	4.80
Total passenger service train revenue.....		3,291	95	
Passenger service train revenue per mile of road.....		387	29	
Passenger service train revenue per train-mile.....			28	6.65
FREIGHT TRAFFIC:				
Number of tons carried of freight earning revenue.....	14,802			
Number of tons carried one mile.....	118,416			
Number of tons carried one mile per mile of road.....	13,931			
Average distance haul of one ton, miles.....	8.00			
Total freight revenue.....		9,713	37	
Average amount received for each ton of freight.....			65	6.22
Average receipts per ton per mile.....			6	3.30
Freight revenue per mile of road.....		1,142	75	
Freight revenue per train-mile.....			84	5.82
TOTAL TRAFFIC:				
Operating revenues.....		13,079	10	
Operating revenues per mile of road.....		1,538	72	
Operating revenues per train-mile.....		1	13	
Operating expenses.....		10,290	65	
Operating expenses per mile of road.....		1,210	66	
Operating expenses per train-mile.....			89	6.08
Net operating revenue.....		2,681	47	
Net operating revenue per mile of road.....		315	46	

TRAFFIC AND MILEAGE STATISTICS—CONCLUDED.

145

ITEM.	Column for No. passengers, tonnage, etc.	COLUMNS FOR REVENUE AND RATES.		
		Dollars.	Cts.	Mills.
Average number of passengers per car-mile.....	4			
Average number of passengers per train-mile.....	5			
Average number of passenger cars per train-mile.....	1			
Average number of tons of freight per loaded car-mile.....	10			
Average number of tons of freight per train-mile.....	1.28			
CLASSIFICATION.			Total.	
LOCOMOTIVE MILEAGE:				
Revenue Service—				
Mixed locomotive-miles.....				11,484
CAR MILEAGE:				
Revenue Service—				
Freight car-miles.....				11,484
Passenger car-miles.....				11,484
TRAIN MILEAGE:				
Revenue Service—				
Mixed train-miles.....				11,484

GEORGE'S VALLEY RAILROAD.

FREIGHT TRAFFIC MOVEMENT.
(COMPANY'S MATERIAL EXCLUDED.)

COMMODITY.	Freight originating on this road.	Freight received from connecting roads and other carriers.	TOTAL FREIGHT TONNAGE.		
	Whole tons.	Whole tons.	Whole tons.	Per cent.	
Products of agriculture	Grain.....	1,135	1,135	7.66	
	Flour.....	184	184	1.24	
	Other mill products.....	905	905	6.12	
	Hay.....	747	747	5.04	
	Fruit and vegetables.....	1,478	10	1,488	10.06
Total.....	2,225	2,234	4,459	30.12	
Products of animals	Dressed meats.....	18	18	.12	
	Other packing-house products.....	182	182	1.23	
	Poultry, game and fish.....	2	2	.01	
	Hides and leather.....	9	9	.07	
Total.....	211		211	1.43	
Products of mines	Anthracite coal.....	368	368	2.49	
	Bituminous coal.....	10	75	.57	
	Stone, sand and other like articles.....	2,186	7	2,193	14.82
Total.....	2,196	450	2,646	17.88	
Products of Forests	Lumber.....	1,655	550	2,205	14.90
	Other products of forests.....	1,250		1,250	8.44
Total.....	2,905	550	3,455	23.34	

FREIGHT TRAFFIC MOVEMENT.
(COMPANY'S MATERIAL EXCLUDED.)

COMMODITY.	Freight originating on this road	Freight received from connecting roads and other carriers.	TOTAL FREIGHT TONNAGE.	
	Whole tons.	Whole tons.	Whole tons.	Per cent.
		60	60	.40
		33	33	.23
		102	102	.69
Manufactures	1,068	286	1,354	9.14
		20	20	.14
	38	25	63	.43
	1,095		1,095	7.40
Total	2,201	526	2,727	18.42
Merchandise		1,145	1,145	7.74
Miscellaneous: Other commodities not mentioned above	159		159	1.07
Total tonnage	9,897	4,905	14,802	100.00

GEORGES VALLEY RAILROAD.

DESCRIPTION OF EQUIPMENT.
EQUIPMENT OWNED OR LEASED IN SERVICE OF THE RESPONDENT.

ITEM.	Number on June 30, 1907.	Number on June 30, 1908.	NUMBER FITTED WITH—	
			Train brake.	Automatic coupler.
LOCOMOTIVES OWNED AND IN SERVICE:				
Passenger }	1	1	Westinghouse	1
Freight }				
Switching }				
CARS—OWNED OR LEASED:				
In Passenger Service—				
Combination cars.....	1	1		1
In Company's Service—				
Other road cars.....	2	2		
Total cars owned and in service.....	3	3		

MILEAGE.
MILEAGE OF ROAD OPERATED (ALL TRACKS).

LINE IN USE.	LINE OWNED.		Total mileage operated.	RAILS.
	Main line.	Branches and spurs.		Steel.
Miles of single track.....	8.00	50	8.50	8.50
Miles of yard track and sidings.....		50	50	50
Total mileage operated (All tracks).....	8.00	1.00	9.00	9.00

MILEAGE OF LINE OPERATED—BY STATES AND TERRITORIES (SINGLE TRACK).

STATE OR TERRITORY.	LINE OWNED.		Total mileage operated.	RAILS.
	Main line.	Branches and spurs.		Steel.
Maine.....	8.00	50	8.50	8.50

MILEAGE OF LINE OWNED—BY STATES AND TERRITORIES (SINGLE TRACK).

STATE OR TERRITORY.	LINE OWNED.		Total mileage operated.	RAILS.
	Main line.	Branches and spurs.		Steel.
Maine.....	8.00	50	8.50	8.50

NEW TIES LAID DURING THE YEAR.

Hemlock: 1200, average price at distributing point, 42 cents.

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES.	COAL—TONS.	WOOD—CORDS.	Oil—Gallons.	Total fuel consumed—Tons.	Miles run.	Average pounds consumed per mile.
	Bituminous.	Soft.				
REVENUE SERVICE:						
Mixed.....	420	6	82	420	11,484	81.92
Average cost at distributing point.....	\$4 70	\$3 25	\$0 16			

BRIDGES, TRESTLES, TUNNELS, ETC.

Bridges: Iron, 1; aggregate length, 50 feet; wooden, 1; aggregate length, 144 feet. Total, 2; total aggregate length, 194 feet.
Gage of track, 4 feet, 8½ inches—8.50 miles.

**Report of the Atlantic and St. Lawrence Railroad Company, operated
by the Grand Trunk Railway Company of Canada, for the
Year Ending June 30, 1908.**

HISTORY.

Exact name of common carrier making this report. Atlantic and St. Lawrence Railroad Co.

Date of organization, September 25, 1845.

Under laws of what government, state or territory organized? If more than one, name all; give reference to each statute and all amendments thereof. Chartered in Maine, February 10, 1845. Chartered in New Hampshire, July 30, 1847. Chartered in Vermont, October 27, 1848.

ORGANIZATION.

NAMES OF DIRECTORS.	POST-OFFICE ADDRESS.	DATE OF EXPIRATION OF TERM.
Charles M. Hays.....	Montreal, Quebec.....	} First Tuesday in August, 1908, or until their suc- cessors are elected.
E. H. Fitzhugh.....	Montreal, Quebec.....	
J. W. Loud.....	Montreal, Quebec.....	
F. R. Barrett.....	Portland, Maine.....	
W. W. Duffett.....	Portland, Maine.....	
W. W. Brown.....	Portland, Maine.....	
E. A. Noyes.....	Portland, Maine.....	
P. G. Brown.....	Portland, Maine.....	
L. L. Hight.....	Portland, Maine.....	

Has each share of stock one vote? Yes.

Has any issue of securities contingent voting rights? No.

Has any issue of securities special privileges in the election of directors? No.

Do any of the ten largest security holders hold any securities as trustees? Yes.

OFFICERS.

TITLE.	NAME.	OFFICIAL ADDRESS.
President and General Manager	Chas. M. Hays.....	Montreal, Quebec.
Vice-President.....	E. H. Fitzhugh.....	Montreal, Quebec.
Treasurer.....	Frank Scott.....	Montreal, Quebec.
Clerk.....	L. L. Hight.....	Portland, Maine.
Auditor (Acting General)	W. H. Ardley.....	Montreal, Quebec.
Chief Engineer.....	H. G. Kelley.....	Montreal, Quebec.
Superintendent.....	H. E. Whittenberger.....	Montreal, Quebec.
Superintendent of telegraph	W. W. Ashald.....	Montreal, Quebec.
Traffic manager, freight	John W. Loud.....	Montreal, Quebec.
Assistant freight traffic manager	John Pullen.....	Montreal, Quebec.
General freight agent	C. A. Hayes.....	Montreal, Quebec.
General passenger and ticket agent.....	G. T. Bell.....	Montreal, Quebec.
Assistant general passenger and ticket agent.....	H. G. Elliott.....	Montreal, Quebec.
General baggage agent.....	J. E. Quick.....	Toronto, Ontario.
Passenger traffic manager.....	W. E. Davis.....	Montreal, Quebec.

If the respondent carrier is controlled by any other corporation or corporations, transportation or other, state the name of the controlling corporation or corporations: The Grand Trunk Railway Company of Canada. The form of control, whether sole or joint: Sole control. The manner in which control is established: Leased for 999 years. The extent of control: Entire. Whether such control is direct or indirect: Direct.

The Grand Trunk Railway of Canada operates the railroad and guarantee the interest at 6% per annum on \$3,438,000.00 bonds and a dividend of 6% per annum on \$5,484,000.00 common stock.

ROAD OPERATED—ENTIRE LINE.
 NAME OF EVERY RAILROAD THE OPERATIONS OF WHICH ARE INCLUDED IN THE
 INCOME ACCOUNT.

NAME.	TERMINI.		Miles of line for each road named.	Miles of line for each class of roads named.
	From—	To—		
Norway Branch Railroad.	South Paris, Me. . .	Norway, Me.	1.50	
Atlantic & St. Lawrence R. R. . . .	Boundary Line. . .	Portland, Me.	165.22	
Lewiston & Auburn R. R.	Lewiston Jct., Me.	Lewiston, Me.	5.41	
Total				172.13

ROAD OPERATED—STATE OF MAINE.

NAME.	TERMINI.		Miles of line for each road named.	Miles of line for each class of roads named.
	From—	To—		
Norway Branch Railroad.	South Paris, Me. . .	Norway, Me.	1.50	
Atlantic & St. Lawrence R. R. . . .	Boundary line New Hampshire and Maine.	Portland, Me.	82.60	
Lewiston & Auburn R. R.	Lewiston Junc. . . .	Lewiston, Me.	5.41	
Total				89.51

CAPITAL STOCK.

DESCRIPTION.	Number of shares authorized.	Par value of one share.	Total par value authorized.	Total par value outstanding.	Total par value not held by respondent corporation.	DIVIDENDS DECLARED DURING YEAR.	
						Rate.	Amount.
CAPITAL STOCK:							
Atlantic & St. Lawrence, common.....	11,520	£ 100Stg	\$5,484,000	\$5,484,000	\$5,484,000	6%	\$329,000 00
Lewiston & Auburn.....	3,000	\$100	300,000	300,000	300,000	6%	18,000 00
Norway Branch.....	350	25	8,750	8,750	8,750		
Total.....	14,870		\$5,792,750	\$5,792,750	\$5,792,750		\$347,000 00
PURPOSE OF THE ISSUE.						Total number of shares outstanding.	Total cash realized.
Issued for cash, common.....						14,870	\$5,792,750

ATLANTIC AND ST. LAWRENCE R. R.

FUNDED DEBT.

CLASS OF BOND OR OBLIGATION.	TERM.		Total par value authorized.	Total par value outstanding.	Total par value not held by respondent corporation.	INTEREST.		
	Date of issue.	Date of maturity.				Rate.	Amount accrued during year.	Amount paid during year.
MORTGAGE BONDS:								
First.....	Oct. 1, 1864.	1884	\$1,499,916	\$1,499,916	\$1,499,916	6%	\$89,994 96	\$89,994 96
Second.....	May 1, 1871.	1891	712,932	712,932	712,932	6%	42,775 92	42,775 92
Third.....	July 1, 1889.	1909	786,984	786,984	786,984	6%	47,219 04	47,219 04
BALANCE:								
Difference on exchange of bonds {	1864	.....	84	84	84	6%	10 08	10 08
	1871	.....	68	68	68	6%		
	1889	.....	16	16	16	6%		
DEBENTURES:								
£90,000 Stg., Island Pond to Canadian Boundary Line.....	Dec. 1, 1852.	1882	438,000	438,000	438,000	6%	26,280 00	26,280 00
Total.....			\$3,438,000	\$3,438,000	\$3,438,000		\$206,280 00	\$206,280 00

RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT.	Total par value outstanding.	Total par value not held by respondent corporation.	INTEREST.	
			Amount accrued during year.	Amount paid during year.
Mortgage bonds	\$3,000,000	\$3,000,000	\$180,000 00	\$180,000 00
Debentures	438,000	438,000	26,280 00	26,280 00
Total	\$3,438,000	\$3,438,000	\$206,280 00	\$206,280 00

PURPOSE OF THE ISSUE.	Total par value outstanding.	Total cash realized.
Issued for cash	\$3,438,000	\$3,438,000

RECAPITULATION OF CAPITALIZATION.

ACCOUNT.	Total par value outstanding.	ASSIGNMENT.	AMOUNT PER MILE OF LINE.	
		To railways.	Miles.	Amount.
Capital stock	\$5,792,750	\$5,792,750	172.13	\$33,653
Funded debt	3,438,000	3,438,000	165.22	20,809
Total	\$9,230,750	\$9,230,750		\$54,462

* CURRENT ASSETS AND LIABILITIES.

* This line is leased to and operated by the Grand Trunk Railway Company of Canada, hence there are no current balances.

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION.	ROAD MORTGAGED.			Amount of mortgage per mile of line.
	From—	To—	Miles.	
First mortgage bonds . . . } Second mortgage bonds . . . } Third mortgage bonds . . . }	Island Pond . . .	Portland, Me . .	149.53	\$20,056
Island Pond debentures	Island Pond . . .	Canadian boundary line . . .	15.46	28,005

EXPENDITURES FOR ROAD, EQUIPMENT, GENERAL EXPENDITURES.

Total cost entire line June 30, 1907, and June 30, 1908, \$9,230,750.00; total cost State of Maine, June 30, 1907, and June 30, 1908, \$4,803,336.30; total cost of road per mile of line, Maine, June 30, 1907, and June 30, 1908, \$53,626.62.

INCOME ACCOUNT.

OPERATING INCOME:			
Rail Operations—			
Operating revenues	\$1,465,058 99		
Operating expenses	1,158,959 16		
Net operating revenue		\$306,099 83	
Total net revenue		\$306,099 83	
Taxes accrued		86,102 58	
Operating income			\$219,997 25
Gross corporate income			\$219,997 25
DEDUCTIONS FROM GROSS CORPORATE INCOME:			
Interest accrued on funded debt			\$206,280 00
Net corporate income			\$13,717 25
DISPOSITION OF NET CORPORATE INCOME:			
Dividends declared on common stock 6 per cent payable			\$347,000 00
Balance for year carried forward to debit of profit and loss			\$333,282 75

PROFIT AND LOSS ACCOUNT.

DEBIT.		CREDIT.	
Balance for year brought forward from income ac- count	\$333,282 75	Additions for Year: Paid by the Grand Trunk Railway Co. of Canada ..	\$333,282 75
	\$333,282 75		\$333,282 75

OPERATING REVENUES—STATE OF MAINE.

ACCOUNT.	Total Revenues.
REVENUE FROM TRANSPORTATION:	
Freight revenue.....	\$561,806 34
Passenger revenue.....	193,763 55
Excess baggage revenue.....	1,021 91
Parlor and chair car revenue.....	602 05
Mail revenue.....	14,743 13
Express revenue.....	24,770 92
Milk revenue (on passenger trains).....	5,811 37
Total passenger service train revenue.....	\$240,712 93
Total revenue from transportation.....	\$802,519 27
REVENUE FROM OPERATIONS OTHER THAN TRANSPORTATION:	
Parcel-room receipts.....	\$116 65
Storage—baggage.....	91 60
Rents of buildings and other property.....	3,240 55
Total revenue from operations other than transportation.....	\$3,448 80
Total operating revenues—State.....	\$805,968 07
Total operating revenues—Entire line.....	\$1,465,058 99
Total transportation earnings, Grand Trunk Railway Co.....	\$31,715,451 90
Total transportation earnings (proportion for Maine).....	\$802,787 73

Does respondent own or control any railway securities, either stock or funded debt, through any intermediary, such as holding company, trustee, or individual, which intermediary does not make an annual report to the Commission? No.

OPERATING EXPENSES—ENTIRE LINE.

ACCOUNT.	Amount.	Ratio to general account. (Per cent.)	Ratio to total operating expenses. (Per cent.)
MAINTENANCE OF WAY AND STRUCTURES:			
Superintendence.....	\$5,070 60	2.11	0.44
Ballast.....	1,396 18	0.58	0.12
Ties.....	15,837 04	6.58	1.37
Rails.....	21,936 26	9.12	1.89
Other track material.....	8,117 22	3.37	0.70
Roadway and track.....	114,435 81	47.57	9.87
Removal of snow, sand and ice.....	12,040 52	5.06	1.04
Bridges, trestles and culverts.....	5,128 28	2.13	0.44
Over and under grade crossings.....	329 73	0.14	0.03
Grade crossings, fences, cattle guards & signs.....	3,307 73	1.37	0.29
Signals and interlocking plants.....	1,983 69	0.82	0.17
Telegraph and telephone lines.....	163 94	0.07	0.01
Buildings, fixtures and grounds.....	42,057 17	17.48	3.63
Docks and wharves.....	7,883 18	3.28	0.68
Roadway tools and supplies.....	397 52	0.17	0.04
Work equipment—Repairs.....	3,810 99	1.58	0.33
Injuries to persons.....	672 19	0.28	0.06
Stationery and printing.....	139 55	0.06	0.01
Insurance.....	23 64	0.01	
Total.....	\$244,731 24	101.72	21.12
Maintaining joint tracks, yards and other facilities—Dr.....	208 62	.09	.02
Maintaining joint tracks, yards and other facilities—Cr.....	4,356 00	1.81	.38
Total maintenance of way and structures.....	\$240,583 86	100.00	20.76

OPERATING EXPENSES—CONTINUED.

ACCOUNT.	Amount.	Ratio to general account. (Per cent.)	Ratio to total operating expenses. (Per cent.)
MAINTENANCE OF EQUIPMENT:			
Superintendence	\$7,138 49	3.48	0.61
Steam locomotives—Repairs	86,323 03	42.09	7.45
Passenger-train cars—Repairs	17,246 07	8.41	1.49
Freight-train cars—Repairs	75,020 74	36.57	6.47
Shop machinery and tools	12,272 63	5.98	1.06
Injuries to persons	647 45	0.32	0.06
Stationery and printing	493 32	0.24	0.04
Other expenses	6,094 70	2.97	0.53
Total	\$205,236 43	100.06	17.71
Maintaining joint equipment at terminals, Cr	121 28	0.06	0.01
Total maintenance of equipment	\$205,115 15	100.00	17.70
TRAFFIC EXPENSES:			
Superintendence	\$8,448 83	23.06	0.73
Outside agencies	8,945 23	24.41	0.77
Advertising	6,918 23	18.88	0.60
Traffic associations	1,175 17	3.21	0.10
Fast freight lines	9,504 88	25.94	0.82
Industrial and immigration bureaus	27 60	0.08	
Stationery and printing	1,587 09	4.33	0.14
Insurance	29 33	0.08	
Other expenses	2 40	0.01	
Total traffic expenses	\$36,638 76	100.00	3.16
TRANSPORTATION EXPENSES:			
Superintendence	\$6,532 24	1.01	0.57
Dispatching trains	6,972 33	1.07	0.60
Station employees	101,107 67	15.57	8.72
Weighing and car-service associations	448 21	0.07	0.04
Stockyards and grain elevators	1,377 31	0.21	0.12
Station supplies and expenses	11,398 26	1.76	0.98
Yardmasters and their clerks	10,149 24	1.56	0.88
Yard conductors and brakemen	9,315 27	1.43	0.80
Yard switch and signal tenders	15,825 02	2.44	1.37
Yard supplies and expenses	64 26	0.01	0.01
Yard enginemen	19,039 01	2.93	1.64
Enginehouse expenses—Yard	3,450 44	0.54	0.30
Fuel for yard locomotives	21,621 77	3.33	1.87
Water for yard locomotives	1,211 42	1.19	0.10
Lubricants for yard locomotives	844 06	0.13	0.07
Other supplies for yard locomotives	363 69	0.05	0.03
Total	\$196,245 63	30.22	16.93
Operating joint yards and terminals—Dr	711 02	0.10	0.06
Operating joint yards and terminals—Cr	8,201 75	1.26	0.71
Total station and yard expenses	\$188,754 90	29.06	16.28
Road enginemen	69,545 54	10.71	6.00
Enginehouse expenses—Road	17,251 51	2.66	1.49
Fuel for road locomotives	226,797 64	34.92	19.57
Water for road locomotives	8,254 55	1.27	0.71
Lubricants for road locomotives	4,838 35	0.14	0.42
Other supplies for road locomotives	2,033 92	0.31	0.17
Road trainmen	70,295 34	10.82	6.07
Train supplies and expenses	11,843 23	1.82	1.02
Interlockers, block and other signals— Operation	1,081 72	0.17	0.09
Crossing flagmen and gatemen	4,281 48	0.66	0.37
Drawbridge operation	196 07	0.03	0.02
Clearing wrecks	2,110 96	0.33	0.18
Telegraph and telephone—Operation	545 60	0.08	0.05
Stationery and printing	4,917 50	0.76	0.42

OPERATING EXPENSES—CONCLUDED.

ACCOUNT.	Amount.	Ratio to general account. (Per cent.)	Ratio to total operating expenses. (Per cent.)
Other expenses.....	1,507 37	0.23	0.13
Loss and damage—Freight.....	12,159 74	1.87	1.05
Loss and damage—Baggage.....	1,086 90	0.17	0.09
Damage to property.....	1,241 87	0.19	0.11
Damage to stock on right of way.....	175 90	0.03	0.12
Injuries to persons.....	7,904 29	1.22	0.68
Total.....	\$448,069 48	68.99	38.66
Operating joint tracks—Cr.....	874 08	0.13	0.07
Total movement expenses.....	\$447,195 40	68.86	38.59
Total transportation expenses.....	\$649,454 87	100.00	56.04
GENERAL EXPENSES:			
Salaries and expenses of General Officers.....	\$4,285 12	15.77	0.37
Salaries and expenses of clerks and attendants.....	7,006 85	25.79	0.61
General office supplies and expenses.....	1,256 46	4.63	0.11
Law expenses.....	2,534 37	9.33	0.22
Insurance.....	8,375 29	30.83	0.72
Pensions.....	1,441 36	5.31	0.12
Stationery and printing.....	835 00	3.07	0.07
Other expenses.....	1,432 07	5.27	0.12
Total general expenses.....	27,166 52	100.00	2.34
RECAPITULATION OF EXPENSES:			
Maintenance of way and structures.....	\$240,583 86		20.76
Maintenance of equipment.....	205,115 15		17.70
Traffic expenses.....	36,638 76		3.16
Transportation expenses.....	649,454 87		56.04
General expenses.....	27,166 52		2.34
Total operating expenses.....	\$1,158,959 16		100.00
Ratio of operating expenses to operating revenues, 79.11 per cent.			
OPERATING EXPENSES—STATE OF MAINE:			
Maintenance of way and structures.....	\$124,016 17		20.76
Maintenance of equipment.....	105,732 76		17.70
Traffic expenses.....	18,886 55		3.16
Transportation expenses.....	334,780 99		56.04
General expenses.....	14,003 80		2.34
Total operating expenses.....	\$597,420 27		100.00
Ratio of operating expenses to operating revenues, 74.12 per cent.			

COMPARATIVE GENERAL BALANCE SHEET.

ASSETS.

Total cost of road, June 30, 1907, \$9,230,750.00; total cost June 30, 1908, \$9,230,750.00.

LIABILITIES.

Total capital stock June 30, 1907, \$5,792,750.00; June 30, 1908, \$5,792,750.00;
Total funded debt, June 30, 1907, \$3,438,000.00; June 30, 1908, \$3,438,000.00; grand total \$9,230,750.00.

EMPLOYEES AND SALARIES—STATE OF MAINE.

CLASS.	Number.	Total number of days worked.	Total yearly compensation.	Average daily compensation.
General officers, (proportion).....	2	102	\$2,208 89	\$21 66
Other officers.....	6	844	3,730 97	
General office clerks, (proportion).....	8	2,361	3,611 89	1 53
Station agents.....	22	8,030	14,899 96	1 86
Other station men.....	130	40,378	74,385 20	1 84
Enginemen.....	35	5,369	21,374 30	4 22
Firemen.....	35	5,369	12,885 60	2 40
Conductors.....	28	4,098	12,416 70	3 03
Other trainmen.....	65	8,324	16,065 32	1 93
Machinists.....	27	11,597	25,473 33	2 20
Carpenters.....	32	9,807	18,673 35	1 90
Other shopmen.....	57	13,916	26,353 49	1 89
Section foremen.....	20	7,300	13,680 00	1 87
Other trackmen.....	66	20,592	29,203 20	1 42
Switch tenders, crossing tenders and watchmen.....	33	12,045	33,360 51	2 77
Telegraph operators and dispatchers.....	13	5,297	10,179 84	1 92
All other employees and laborers.....	156	56,143	87,806 20	1 56
Total (including "General Officers").....	735	211,574	\$406,310 75	\$1 92
Less "General Officers".....	2	102	2,208 89	21 66
Total (excluding "General Officers").....	733	211,472	\$404,101 86	\$1 91
DISTRIBUTION OF ABOVE:				
Maintenance of way and structures.....	97	31,362	\$48,811 80	\$1 56
Maintenance of equipment.....	140	42,914	84,541 92	1 97
Traffic expenses.....	3	821	1,940 26	2 36
Transportation expenses.....	488	134,835	267,136 25	1 98
General expenses.....	7	1,642	3,880 52	2 36

TRAFFIC AND MILEAGE STATISTICS—ENTIRE LINE.

ITEM.	Columns for No. passengers, tonnage, etc.	COLUMNS FOR REVENUE AND RATES.		
		Dollars.	Cts.	Mills.
PASSENGER TRAFFIC:				
Number of passengers carried earning revenue.....	577,800			
Number of passengers carried one mile.....	15,890,549			
Number of passengers carried one mile per mile of road.....	92,317			
Average distance carried, miles.....	27.50			
Total passenger revenue.....		299,792	52	
Average amount received from each passenger.....			51	8.85
Average receipts per passenger per mile.....			01	8.87
Total passenger service train revenue.....		389,574	60	
Passenger service train revenue per mile of road.....		2,263	26	
Passenger service train revenue per train-mile.....			96	1.55
FREIGHT TRAFFIC:				
Number of tons carried of freight earning revenue.....	1,676,340			
Number of tons carried one mile.....	184,436,662			
Number of tons carried one mile per mile of road.....	1,071,496			
Average distance haul of one ton, miles.....	110.02			
Total freight revenue.....		1,070,592	06	
Average amount received for each ton of freight.....			63	8.65
Average receipts per ton per mile.....			61	8.80
Freight revenue per mile of road.....		6,219	67	
Freight revenue per train-mile.....			24	9.73

TRAFFIC AND MILEAGE STATISTICS—ENTIRE LINE.

ITEM.	Column for No. passengers, tonnage, etc.	COLUMNS FOR REVENUE AND RATES.		
		Dollars.	Cts.	Mills.
TOTAL TRAFFIC:				
Operating revenues.....		1,465,058	99	
Operating revenues per mile of road.....		8,511	35	
Operating revenues per train-mile.....		1	66	2.62
Operating expenses.....		1,158,959	16	
Operating expenses per mile of road.....		6,733	05	
Operating expenses per train-mile.....		1	31	5.24
Net operating revenue.....		306,099	83	
Net operating revenue per mile of road.....		1,778	30	
Average number of passengers per car-mile.....	8			
Average number of passengers per train-mile.....	39			
Average number of passenger cars per train-mile.....	5.17			
Average number of tons of freight per loaded car-mile.....	19.10			
Average number of tons of freight per train-mile.....	385.95			
Average number of freight cars per train mile.....	28.71			
Average number of loaded cars per train-mile.....	20.29			
Average number of empty cars per train-mile.....	8.42			
Average mileage operated during year.....	172.13			

TRAFFIC AND MILEAGE STATISTICS—ENTIRE LINE.

CLASSIFICATION.	Item.	Total.
LOCOMOTIVE MILEAGE:		
Revenue Service—		
Freight locomotive-miles	507,405	
Passenger locomotive-miles	406,073	
Mixed locomotive-miles	1,189	
Special locomotive-miles	148	
Switching locomotive-miles	305,913	
Total in revenue service		1,220,728
Non-revenue service locomotive-miles		10,177
CAR MILEAGE:		
Revenue Service—Freight Car-Miles—		
Loaded	9,655,602	
Empty	4,007,437	
Caboose	430,642	
Total		14,093,681
Passenger Car-Miles—		
Passenger	1,048,735	
Sleeping, parlor and observation	350,714	
Other passenger-train cars	695,330	
Total		2,094,779

ATLANTIC AND ST. LAWRENCE R. R.

TRAFFIC AND MILEAGE STATISTICS—ENTIRE LINE—CONCLUDED.

CLASSIFICATION.	Item.	Total.
Special Car-Miles—		
Freight—loaded.....	1,157	
Caboose.....	148	
Passenger.....	452	
Total.....		1,757
Total in revenue service.....		16,190,217
Non-revenue service car-miles.....		49,981
TRAIN MILEAGE:		
Revenue Service—		
Freight train-miles.....	474,686	
Passenger train-miles.....	405,152	
Mixed train-miles.....	1,189	
Special train-miles.....	148	
Total revenue train mileage.....		881,175
Non-revenue service train-miles.....		10,177

TRAFFIC AND MILEAGE STATISTICS—STATE OF MAINE.

ITEM.	Column for No. passengers, tonnage, etc.	COLUMNS FOR REVENUE AND RATES.		
		Dollars.	Cts.	Mills.
PASSENGER TRAFFIC:				
Number of passengers carried earning revenue.....	305,785			
Number of passengers carried one mile.....	10,148,413			
Number of passengers carried one mile per mile of road.....	113,377			
Average distance carried, miles.....	33.19			
Total passenger revenue.....		193,763	55	
Average amount received from each passenger.....			63	3.66
Average receipts per passenger per mile.....			01	9.09
Total passenger service train revenue.....		240,712	93	
Passenger service train revenue per mile of road.....		2,689	23	
Passenger service train revenue per train-mile.....		1	08	7.96
FREIGHT TRAFFIC:				
Number of tons carried of freight earning revenue.....	1,191,389			
Number of tons carried one mile.....	83,154,508			
Number of tons carried one mile per mile of road.....	928,997			
Average distance haul of one ton, miles.....	69.80			
Total freight revenue.....		561,806	34	
Average amount received for each ton of freight.....			47	1.56
Average receipts per ton per mile.....				6.76
Freight revenue per mile of road.....		6,276	46	
Freight revenue per train-mile.....		2	40	0.8

TRAFFIC AND MILEAGE STATISTICS—STATE OF MAINE—CONCLUDED.

ITEM.	Column for No. passengers, tonnage, etc.	COLUMNS FOR REVENUE AND RATES.		
		Dollars.	Cts.	Mills.
TOTAL TRAFFIC:				
Operating revenues.....		805,968	07	
Operating revenues per mile of road.....		9,004	22	
Operating revenues per train mile.....		1	77	4.41
Operating expenses.....		597,420	27	
Operating expenses per mile of road.....		6,674	34	
Operating expenses per train-mile.....		1	31	5.28
Net operating revenue.....		208,547	80	
Net operating revenue per mile of road.....		2,320	88	
Average number of passengers per car-mile.....	10			
Average number of passengers per train-mile.....	46			
Average number of passenger cars per train-mile.....	4.82			
Average number of tons of freight per loaded car-mile.....	17.99			
Average number of tons of freight per train-mile.....	355.35			
Average number of freight cars per train-mile.....	28.09			
Average number of loaded cars per train-mile.....	19.76			
Average number of empty cars per train-mile.....	8.33			
Average mileage operated during year.....	89.51			

TRAFFIC AND MILEAGE STATISTICS—STATE OF MAINE.

CLASSIFICATION.	Item.	Total.
LOCOMOTIVE MILEAGE:		
Revenue Service—		
Freight locomotive-miles.....	248,434	
Passenger locomotive miles.....	220,507	
Mixed locomotive -miles.....	1,189	
Special locomotive-miles.....	148	
Switching locomotive-miles.....	196,688	
Total in revenue service.....		666,966
Non-revenue service locomotive-miles.....		5,151
CAR MILEAGE:		
Revenue Service—Freight Car-Miles—		
Loaded.....	4,623,504	
Empty.....	1,950,354	
Caboose.....	206,309	
Total.....		6,780,167
Passenger Car-Miles—		
Passenger.....	535,691	
Sleeping, parlor and observation.....	172,325	
Other passenger-train cars.....	352,735	
Total.....		1,060,751

ATLANTIC AND ST. LAWRENCE R. R.

TRAFFIC AND MILEAGE STATISTICS—STATE OF MAINE—CONCLUDED.

CLASSIFICATION.	Item.	Total.
Special Car-Miles—		
Freight—loaded.....	1,157	
Caboose.....	148	
Passenger.....	452	
Total.....		1,757
Total in revenue service.....		7,842,675
Non-revenue service car-miles.....		27,014
TRAIN MILEAGE:		
Revenue Service—		
Freight train-miles.....	232,819	
Passenger train-miles.....	220,061	
Mixed train-miles.....	1,189	
Special train-miles.....	148	
Total revenue train mileage.....		454,217
Non-revenue service train-miles.....		5,151

FREIGHT TRAFFIC MOVEMENT—STATE OF MAINE.
(COMPANY'S MATERIAL EXCLUDED.)

COMMODITY.	Freight originating on this road.	Freight received from connecting roads and other carriers.	TOTAL FREIGHT TONNAGE.		
	Whole tons.	Whole tons.	Whole tons.	Per cent.	
Products of agriculture	Grain.....	257	55,443	55,700	4.68
	Flour.....	32	12,037	12,069	1.01
	Other mill products.....	188	2,593	2,781	.23
	Hay.....	852	1,025	1,877	.16
	Tobacco.....	1,016	49	1,065	.09
	Cotton.....	237	89	326	.03
	Other products of agriculture.....	2,993	20,277	23,270	1.95
Total.....	5,575	91,513	97,088	8.15	
Products of animals...	Live stock.....	499	11,024	11,523	.97
	Dressed meats.....	.....	2,289	2,289	.19
	Other packing-house products.....	105	35,014	35,119	2.95
	Poultry, game and fish.....	.....	5	5	.....
	Wool.....	56	.....	56	.....
	Hides and leather.....	959	552	1,511	.13
Other products of animals.....	.....	4,247	4,247	.36	
Total.....	1,619	53,131	54,750	4.60	
Products of mines.....	Anthracite coal.....	60,308	188	60,496	5.08
	Bituminous coal.....	172,690	.....	172,690	14.49
	Coke.....	102	.....	102	.01
	Ores.....	.....	2,598	2,598	.22
	Stone, sand and other like articles.....	3,106	256	3,362	.28
	Other products of mines.....	287	41	328	.03
Total.....	236,493	3,083	239,576	20.11	
Products of forests—Lumber.....	31,438	22,285	53,723	4.51	

FREIGHT TRAFFIC MOVEMENT—STATE OF MAINE.
(COMPANY'S MATERIAL EXCLUDED.)

COMMODITY.	Freight originating on this road.	Freight received from connecting roads and other carriers.	TOTAL FREIGHT TONNAGE.	
	Whole tons.	Whole tons.	Whole tons.	Per cent.
Petroleum and other oils	1,027		1,027	.09
Sugar	8,750	31	8,781	.74
Iron, pig and bloom	2,361	514	2,875	.24
Iron and steel rails		1	1	
Other castings and machinery	385	212	597	.05
Bar and sheet metal	2,746	20	2,766	.23
Cement, brick and lime	1,778	2,155	3,933	.33
Agricultural implements		12	12	
Wagons, carriages, tools, etc.	59	111	170	.01
Wines, liquors and beers	381	13	394	.03
Household goods and furniture	48	54	102	.01
Total	17,535	3,123	20,658	1.73
Merchandise	144,678	113,127	257,805	21.64
Miscellaneous: Other commodities not mentioned above	353,016	114,773	467,789	39.26
Total tonnage—State	790,354	401,035	1,191,389	100.00
Total tonnage—Entire line	645,773	1,030,567	1,676,340	

DESCRIPTION OF EQUIPMENT—ENTIRE LINE.
Equipment furnished by the lessees.

MILEAGE—ENTIRE LINE.
MILEAGE OF ROAD OPERATED (ALL TRACKS).

LINE IN USE.	LINE OWNED.	Line operated under lease.	Total mileage operated.	New line constructed during year.	RAILS.
	Main line.				Steel.
Miles of single track.....	170.63	1.50	172.13		172.13
Miles of yard track and sidings.....	88.83		88.83	3.93	88.83
Total mileage operated (All tracks).....	259.46	1.50	260.96	3.93	260.96

MILEAGE OF LINE OPERATED—BY STATES AND TERRITORIES (SINGLE TRACK).

STATE OR TERRITORY.	LINE OWNED.	Line operated under lease.	Total mileage operated.	RAILS.
	Main line.			Steel.
Maine.....	88.01	1.50	89.51	89.51
New Hampshire.....	52.06		52.06	52.06
Vermont.....	30.56		30.56	30.56
Total mileage operated (Single track).....	170.63	1.50	172.13	172.13

MILEAGE OF LINE OWNED—BY STATES AND TERRITORIES (SINGLE TRACK).

STATE OR TERRITORY.	LINE OWNED.	Total mileage owned.	RAILS.
	Main line.		Steel.
Maine.....	88.01	88.01	88.01
New Hampshire.....	52.06	52.06	52.06
Vermont.....	30.56	30.56	30.56
Total mileage owned (Single track).....	170.63	170.63	170.63

MILEAGE—STATE OF MAINE.
MILEAGE OF ROAD OPERATED (ALL TRACKS).

LINE IN USE.	LINE OWNED.	Line operated under lease.	Total mileage operated.	New line constructed during year.	RAILS.
	Main line.				Steel.
Miles of single track.....	88.01	1.50	89.51		89.51
Miles of yard track and sidings.....	51.85		51.85	.59	51.85
Total mileage operated (All tracks).....	139.86	1.50	141.36	.59	141.36

RENEWALS OF RAILS AND TIES—STATE OF MAINE.

NEW RAILS LAID DURING YEAR.				NEW TIES LAID DURING YEAR.		
KIND.	Tons.	Weight per yard. Pounds.	Average price per ton at distributing point. Dollars.	KIND.	Number.	Average price at distributing point. Cents.
Steel.....	10	80	30 65	Oak.....	2,180	58
				Cedar.....	8,157	40
				Cedar Culls.....	423	25
				Pine.....	5,945	60
				Pine Culls.....	446	25
				(Switch sets) 9 at \$80 each..		
				Total.....	17,151	48

CONSUMPTION OF FUEL BY LOCOMOTIVES—STATE OF MAINE.

LOCOMOTIVES.	COAL—TONS.	WOOD—CORDS.	Total fuel consumed—Tons.	Miles run.	Average pounds consumed. Per mile.
	Bituminous.	Soft.			
REVENUE SERVICE:					
Freight.....	22,264.75	188.50	22,359.00	248,434	180.00
Passenger.....	9,881.00	83.50	9,922.75	220,507	90.00
Mixed.....	88.75	1.00	89.25	1,189	150.13
Special.....	9.00		9.00	148	121.62
Switching.....	7,344.75	62.00	7,375.75	196,688	75.00
Non-revenue service.....	200.00	2.00	201.00	5,151	78.04
Total.....	39,788.25	337.00	39,956.75	672,117	118.90
Average cost at distributing point.....	\$3.04	\$1.40	\$3.04		

A. ACCIDENTS TO PERSONS—STATE OF MAINE.
ACCIDENTS RESULTING FROM THE MOVEMENT OF TRAINS, LOCOMOTIVES, OR CARS.

KIND OF ACCIDENT.	RAILWAY EMPLOYEES.									
	Trainmen.		Switch tenders, crossing tenders, and watchmen.		Trackmen.		Other employees.		Total.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Collisions.....		1								1
Jumping on or off trains, locomotives or cars.....								1		1
Struck by trains, locomotives or cars.....	1		1			1			2	1
Other causes.....		1						1		2
Total.....	1	2	1			1		2	2	5

KIND OF ACCIDENT.	PASSENGERS.		SUMMARY. (Tables A and B.)	TOTAL.	
	Killed.	Injured.		Killed.	Injured.
Jumping on or off trains, locomotives or cars.....			TABLE A: Railway employees.....	2	5
Other causes.....			Passengers.....		2
			TABLE B: Railway employees.....		4
Total.....		2	Grand total.....	2	11

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

KIND OF ACCIDENT.	RAILWAY EMPLOYEES.					
	Station men.		Other employees.		Total.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Handling traffic		3				3
Other causes				1		1
Total		3		1		4

BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM.	Number.	Aggregate length.	Minimum length.	Maximum length.	ITEM.	Number.	Height of lowest above surface of rail.	
		Feet.	Feet.	Feet.			Feet.	In.
BRIDGES:					OVERHEAD HIGHWAY CROSSINGS:			
Stone	1	15'	15	15	Trestles	4	15	10
Iron and steel	40	2,403'11½"	10	324	Total	4		
Total	41	2,418'11½"			OVERHEAD RAILWAY CROSSINGS:			
Trestles	2	200	60	140	Bridges	3	16	5
					Total	3		

Gage of track, 4 feet, 8½ inches. 172.13 miles.

TELEGRAPH.

OWNED BY COMPANY MAKING THIS REPORT.

TOTAL.	OPERATED BY THIS COMPANY.
Miles of wire.	Miles of wire.
271½	271½

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.
90½	181	Great North Western Telegraph Company.	Great North Western Telegraph Company.

**Report of the Kennebec Central Railroad Company for the Year
Ending June 30, 1908.**

HISTORY.

Exact 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.

ORGANIZATION.

NAMES OF DIRECTORS.	Post-Office Address.	Date of Expiration of Term.
Weston Lewis.....	Gardiner, Maine.....	September 21, 1908.
A. C. Stilphen.....	Gardiner, Maine.....	
J. S. Maxcy.....	Gardiner, Maine.....	
F. S. Thorne.....	Gardiner, Maine.....	
J. C. Atkins.....	Gardiner, Maine.....	
W. S. Whitmore.....	Gardiner, Maine.....	

TEN LARGEST HOLDERS OF VOTING SECURITIES.

NAME.	ADDRESS.	Number of votes.	Par value of stock held common.
F. S. Thorne.....	Gardiner, Maine.....	30	\$3,000
W. S. Whitmore.....	Gardiner, Maine.....	30	3,000
A. C. Stilphen.....	Gardiner, Maine.....	29	2,900
Henry Farrington.....	Gardiner, Maine.....	21	2,100
W. W. Bradstreet.....	Gardiner, Maine.....	20	2,000
Weston Lewis.....	Gardiner, Maine.....	12½	1,250
J. S. Maxcy.....	Gardiner, Maine.....	12	1,200
S. B. Meady.....	Randolph, Maine.....	12	1,200
A. E. Lewis.....	Farmingdale, Maine...	11	1,100
A. C. Clark.....	Randolph, Maine.....	10	1,000

Date of last meeting of stockholders for election of directors. September 16, 1907.

Total number of stockholders at date of last election. 70.

Has each share of stock one vote? Yes.

Has any issue of securities contingent voting rights? No.

Has any issue of securities special privileges in the election of directors? No.

Do any of the ten largest security holders hold any securities as trustees? No.

OFFICERS.

TITLE.	NAME.	Official Address.
Chairman of the Board.....	Weston Lewis.....	Gardiner, Maine.
President.....		
General Manager.....	H. S. Webster.....	Gardiner, Maine.
Secretary.....		
Treasurer.....	George A. Farrington...	Gardiner, Maine.
General Freight Agent.....		
General Passenger Agent.....	A. C. Stilphen.....	Gardiner, Maine.
General Ticket Agent.....		
Attorney or General Counsel.....	F. A. Lawton.....	Gardiner, Maine.
Auditor.....		
General Superintendent.....		

ROAD OPERATED.

NAME.	TERMINI.		Miles of line for each road named.
	From—	To—	
Kennebec Central Railroad.....	Randolph.....	Togus.....	5

CAPITAL STOCK.

DESCRIPTION.	Number of shares authorized.	Par value of one share.	Total par value authorized.	Total par value outstanding.	Total par value not held by respondent corporation.	DIVIDENDS DECLARED DURING YEAR.	
						Rate.	Amount.
Capital Stock: Common.....	500	\$100	\$50,000	\$40,000	\$40,000	6%	\$2,400 00
PURPOSE OF THE ISSUE.					Total number of shares outstanding.	Total cash realized.	
Issued for Cash: Common.....								400	$40,000

FUNDED DEBT.

CLASS OF BOND OR OBLIGATION.	TERM.		Total par value authorized.	Total par value outstanding.	Total par value not held by respondent corporation.	INTEREST.			
	Date of issue.	Date of maturity.				Rate.	When payable.	Amount accrued during year.	Amount paid during year.
MORTGAGE BONDS: First.....	Nov. 15, 1890	Nov. 15, 1910	\$40,000	\$27,000	\$27,000	4% and 5%	May 15 and Nov. 15...	\$1,120 00	\$1,120 00

KENNEBEC CENTRAL RAILROAD.

RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT.	Total par value outstanding.	Total par value not held by respondent corporation.	INTEREST.	
			Amount accrued during year.	Amount paid during year.
Mortgage bonds.....	\$27,000	\$27,000	\$1,120 00	\$1,120 00
PURPOSE OF THE ISSUE.			Total par value outstanding.	Total cash realized.
Issued for cash.....			\$27,000	\$27,000

RECAPITULATION OF CAPITALIZATION.

ACCOUNT.	Total par value outstanding.	Assignment. To Railways.	AMOUNT PER MILE OF LINE.	
			Miles.	Amount.
Capital stock.....	\$40,000	\$40,000	5	\$8,000
Funded debt.....	27,000	27,000	5	5,400
Total.....	\$67,000	\$67,000	5	\$13,400

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES.		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1908.	
Cash.....	\$2,588 05	Audited vouchers and accts	\$652 10
Due from agents.....	390 21		
Due from solvent companies and individuals.....	143 40		
Total—Cash and current assets.....	\$3,121 66	Total—Current liabilities.....	\$652 10
		Balance—Cash assets.....	2,469 56
		Total.....	\$3,121 66

Materials and supplies on hand \$356.30.

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION.	ROAD MORTGAGED.			Amount of mortgage per mile of line.	Equipment, Income, Securities, and Other Property Mortgaged.
	From—	To—	Miles.		
First mortgage bonds	Randolph	Togus	5	\$5,400	All equipment mortgaged.

EXPENDITURES FOR ROAD AND EQUIPMENT.

Total cost of road, June 30, 1907; \$61,517.32; total cost to June 30, 1908, \$61,517.32; total cost per mile of line, \$12,303.46.

Total cost of equipment, June 30, 1907, \$21,250.33; total cost to June 30, 1908, \$21,250.33; total cost per mile of line, \$4,250.07.

Total cost of road and equipment to June 30, 1907, \$82,767.65; total cost to June 30, 1908, \$82,767.65; total cost per mile of line, \$16,553.53.

INCOME ACCOUNT.

OPERATING INCOME:			
Rail Operations—			
Operating revenues	\$17,197 11		
Operating expenses	11,902 91		
Net operating revenue		\$5,294 20	
Total net revenue		\$5,294 20	
Taxes accrued		337 64	
Operating income			\$4,956 56
OTHER INCOME:			
Miscellaneous rents		\$68 00	
Miscellaneous income		25 71	
Total other income			93 71
Gross corporate income			\$5,050 27
DEDUCTIONS FROM GROSS CORPORATE INCOME:			
Interest accrued on funded debt		\$1,120 00	
Other interest		41 67	
Total deductions from gross corporate income			1,161 67
Net corporate income			\$3,888 60
DISPOSITION OF NET CORPORATE INCOME:			
Dividends Declared—			
On common stock—			
6 per cent payable July 1st and Jan. 1			2,400 00
Balance for year carried forward to credit of profit and loss			\$1,488 60

PROFIT AND LOSS ACCOUNT.

DEBIT.		CREDIT.	
Balance credit, June 30, 1908, carried to balance sheet.....	\$18,453 51	Balance June 30, 1907....	\$16,964 91
		Balance for year brought forward from income acct	1,488 60
	\$18,453 51		\$18,453 51

OPERATING REVENUES.

ACCOUNT.	Total revenues.
REVENUE FROM TRANSPORTATION:	
Freight revenue.....	\$10,421 08
Passenger revenue.....	6,028 70
Mail revenue.....	227 44
Express revenue.....	519 89
Total passenger service train revenue.....	\$6,776 03
Total revenue for transportation.....	\$17,197 11
Total operating revenues.....	\$17,197 11

OPERATING EXPENSES.

ACCOUNT.	Amount.	Ratio to general account (Per cent.)	Ratio to total operating expenses. (Per cent.)
MAINTENANCE OF WAY AND STRUCTURES:			
Maintenance of roadway and track.....	\$2,476 26	94 70	20 80
Maintenance of track structures.....	48 70	1 86	41
Maintenance of buildings, docks and wharves	89 82	3 44	75
Total—Maintenance of way and structures	\$2,614 78	100 00	21 96
MAINTENANCE OF EQUIPMENT:			
Locomotives—repairs.....	\$888 06	62 12	7 46
Revenue cars—repairs.....	455 05	33 88	3 83
Total—Maintenance of equipment.....	\$1,343 11	100 00	11 29

OPERATING EXPENSES.

ACCOUNT.	Amount.	Ratio to general account. (Per cent.)	Ratio to total operating expenses. (Per cent.)
TRAFFIC EXPENSES:			
Traffic expenses (excluding insurance)	\$28 00	100 00	24
Total—Traffic expenses	\$28 00	100 00	24
TRANSPORTATION EXPENSES:			
Superintendence and dispatching trains	\$500 00	6 94	4 20
Station service	960 00	13 33	8 06
All other yard expenses	266 43	3 70	2 25
Total station and yard expenses	\$1,726 43	23 97	14 51
Road enginemen and motormen	1,491 71	20 71	12 53
Fuel for road locomotive	1,300 48	18 06	10 92
Other road locomotive supplies and expenses	758 55	10 53	6 37
Road trainmen	1,271 34	17 65	10 68
Train supplies and expenses	243 46	3 38	2 05
All other transportation expenses	410 82	5 70	3 45
Total movement expenses	\$5,476 36	76 03	46 00
Total—Transportation expenses	\$7,202 79	100 00	60 51
GENERAL EXPENSES:			
Administration	\$500 00	70 00	4 20
Insurance	121 20	16 97	1 02
Other general expenses	93 03	13 03	78
Total—General expenses	\$714 23	100 00	6 00
RECAPITULATION OF EXPENSES:			
Maintenance of way and structures	\$2,614 78		21 96
Maintenance of equipment	1,343 11		11 29
Traffic expenses	28 00		24
Transportation expenses	7,202 79		60 51
General expenses	714 23		6 00
Total operating expenses	\$11,902 91		100 00

Ratio of operating expenses to operating revenues, 68.55 per cent.

RENTS RECEIVABLE.

Hall at Randolph leased for a Jewish Synagogue, \$68.00.

MISCELLANEOUS INCOME.

Weighing machine, \$25.71.

COMPARATIVE GENERAL BALANCE SHEET.

JUNE 30, 1907	ASSETS.	JUNE 30, 1908.	YEAR ENDING JUNE 30, 1908.	
			Total.	Increase. Decrease.
\$61,517 32	Cost of road	\$61,517 32		
21,250 33	Cost of equipment	21,250 33		
2,303 75	Cash and current assets	3,121 66	\$817 91	
344 60	Materials and supplies	356 30	11 70	
\$85,416 00	Grand total	\$86,245 61	\$829 61	
	LIABILITIES.			
\$40,000 00	Capital stock	\$40,000 00		
27,000 00	Funded debt	27,000 00		
1,311 09	Current liabilities	652 10		\$658 99
140 00	Accrued interest on funded debt not yet payable	140 00		
16,964 91	Profit and loss	18,453 51	1,488 60	
\$85,416 00	Grand total	\$86,245 61	\$829 61	

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	366	500 00	1 37
Station agents.....	2	730	960 00	1 32
Enginemen.....	2	465	929 71	2 00
Firemen.....	1	376	562 00	1 50
Conductors.....	1	366	708 13	1 94
Other trainmen.....	1	375	563 21	1 50
Section foremen.....	1	318	614 87	1 93
Other trackmen.....	3	834	1,262 65	1 51
Switch tenders, crossing tenders and watchmen.....	1	366	457 50	1 25
Total (including "General Officers").....	14	4,508	\$7,058 07	\$1 57
Less "General Officers".....	1	312	500 00	1 60
Total (excluding "General Officers").....	13	4,196	\$6,558 07	\$1 56
DISTRIBUTION OF ABOVE:				
Maintenance of way and structures.....	4	1,152	1,877 52	1 63
Maintenance of equipment.....	1	366	457 50	1 25
Transportation expenses.....	5	1,582	2,763 05	1 75
General expenses.....	4	1,408	1,960 00	1 32

KENNEBEC CENTRAL RAILROAD.

TRAFFIC AND MILEAGE STATISTICS.

ITEM.	Column for No. passengers tonnage, etc.	COLUMNS FOR REVENUE AND RATES.		
		Dollars.	Cts.	Mills.
PASSENGER TRAFFIC:				
Number of passengers carried earning revenue.....	61,772			
Number of passengers carried one mile.....	300,825			
Number of passengers carried one mile per mile of road.....	60,165			
Average distance carried—miles.....	4.87			
Total passenger revenue.....		6,028	70	
Average amount received from each passenger.....			09	759
Average receipts per passenger per mile.....			02	
Total passenger service train revenue.....		6,776	03	
Passenger service train revenue per mile of road.....		1,355	20	6
Passenger service train revenue per train-mile.....			26	255
FREIGHT TRAFFIC				
Number of tons carried of freight earning revenue.....	8,506			
Number of tons carried one mile.....	42,530			
Number of tons carried one mile per mile of road.....	8,506			
Average distance haul of one ton—miles.....	5.00			
Total freight revenue.....		10,421	08	
Average amount received for each ton of freight.....			1	22
Average receipts per ton per mile.....			24	503
Freight revenue per mile of road.....		2,084	21	6
Freight revenue per train-mile.....			5	93
				456

TRAFFIC AND MILEAGE STATISTICS—CONCLUDED.

ITEM.	Column for No. passengers, tonnage, etc.	COLUMNS FOR REVENUE AND RATES.		
		Dollars.	Cts.	Mills.
TOTAL TRAFFIC:				
Operating revenues		17,197	11	
Operating revenues per mile of road		3,458	16	5
Operating revenues per train-mile			62	728
Operating expenses		11,902	91	
Operating expenses per mile of road		2,380	58	2
Operating expenses per train-mile			43	181
Net operating revenue		5,387	91	
Net operating revenue per mile of road		1,077	58	2
Average number of passengers per car-mile	12			
Average number of passengers per train-mile	12			
Average number of passenger cars per train-mile	1			
Average number of tons of freight per loaded car-mile	24			
Average number of tons of freight per train-mile	24			
Average number of freight cars per train-mile	1			
Average number of loaded cars per train-mile	1			
Average mileage operated during year	5			

KENNEBEC CENTRAL RAILROAD.

TRAFFIC AND MILEAGE STATISTICS.

CLASSIFICATION.	Total.
LOCOMOTIVE MILEAGE:	
Revenue Service—	
Freight locomotive-miles.....	1,756
Passenger locomotive-miles.....	25,809
Total in revenue service.....	27,565
CAR MILEAGE:	
Revenue Service—	
Freight Car-Miles—	
Loaded.....	1,756
Passenger Car-Miles—	
Passenger.....	25,809
TRAIN MILEAGE:	
Revenue Service—	
Freight train-miles.....	1,756
Passenger train-miles.....	25,809
Total revenue train mileage.....	27,565

FREIGHT TRAFFIC MOVEMENT.

Freight received from connecting roads and other carriers, 8,506 tons.

DESCRIPTION OF EQUIPMENT.

EQUIPMENT OWNED OR LEASED IN SERVICE OF THE RESPONDENT.

ITEM.	Number on June 30, 1907	Number on June 30, 1908	Number fitted with —
			Train brake.
LOCOMOTIVES—OWNED OR LEASED:			
Passenger.....	2	2	2
Total locomotives owned and in service..	2	2	2
CARS—OWNED OR LEASED:			
In Passenger Service—			
First-class cars.....	2	2	2
Combination cars.....	1	1	1
Other cars in passenger service.....	2	2	2
Total.....	5	5	5
In Freight Service—			
Box cars.....	2	2	
Flat cars.....	6	6	
Coal cars.....	8	8	
Total.....	16	16	
Total cars owned and in service.....	21	21	5

MILEAGE.
MILEAGE OF ROAD OPERATED (ALL TRACKS.)

LINE IN USE.	LINE OWNED.	Total mileage operated.	RAILS.
	Maine line.		Steel.
Miles of single track.....	5	5	5

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES.	COAL—TONS.	Miles run.	Average pounds consumed per mile.
	Bituminous.		
REVENUE SERVICE:			
Freight.....	16.55	1,756	18.86
Passenger.....	243.36	25,809	18.86
Total.....	259.91	27,565	18.86
Average cost at distributing point.....	\$5.00		

BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM.	Number.	AGGREGATE. LENGTH.
		Feet.
Trestles.....	1	45
	1	42

Gage of track 2 feet—5 miles.

**Report of the Lime Rock Railroad Company for the Year Ending
June 30, 1908.**

HISTORY.

Name of common carrier making this report. Lime Rock Railroad Company.

Date of organization. February 29, 1864.

Organized under the laws of the State of Maine, by special charter amended 1873, 1887 and 1889.

ORGANIZATION.

NAMES OF DIRECTORS.	POST-OFFICE ADDRESS.	DATE OF EXPIRATION OF TERM.
Robert Winsor.....	Boston, Mass.....	} Last Tuesday in January, 1909.
Alfred Winsor.....	Boston, Mass.....	
H. H. Skinner.....	Springfield, Mass.....	
Joseph Remick.....	Boston, Mass.....	
Wm. T. Cobb.....	Rockland, Maine.....	
C. A. Crockett.....	Rockland, Maine.....	
H. L. Shepherd.....	Rockport, Maine.....	

TEN LARGEST HOLDERS OF VOTING SECURITIES.

NAME.	ADDRESS.	Number of votes.	PAR VALUE OF STOCK HELD.
			Common.
Rockland-Rockport Lime Co.	Rockland, Maine.....	4,493	\$449,300
Robert Winsor.....	Boston, Mass.....	1	100
Alfred Winsor.....	Boston, Mass.....	1	100
H. H. Skinner.....	Springfield, Mass.....	1	100
Jos. Remick.....	Boston, Mass.....	1	100
Wm. T. Cobb.....	Rockland, Maine.....	1	100
C. A. Crockett.....	Rockland, Maine.....	1	100
H. L. Shepherd.....	Rockport, Maine.....	1	100

Date of last meeting of stockholders for election of directors. Last Tuesday, January 1908.

Total number of stockholders at date of last election. 8.

Has each share of stock one vote? Yes.

Has any issue of securities contingent voting rights? No.

Has any issue of securities special privileges in the election of directors? No.

Do any of the ten largest security holders hold any securities as trustees? No.

OFFICERS.

TITLE.	NAME.	OFFICIAL ADDRESS.
Chairman of the Board and President	Robert Winsor	Boston, Mass.
Treasurer	Joseph Remick	Boston, Mass.
Assistant Treasurer	H. A. Buffum	Rockland, Maine.
Auditor	F. Ernest Holman	Rockland, Maine.
General Manager	O. F. Pevey	Flatiron Building, N. Y.
Assistant General Manager	B. C. Pevey	Rockland, Maine.
General Superintendent	Geo. P. White	Rockland, Maine.

TRANSPORTATION CORPORATIONS CONTROLLED BY RESPONDENT.

If the respondent carrier is controlled by any other corporation or corporations, transportation or other, state the name of the controlling corporation or corporations: Rockland-Rockport Lime Company; the form of control: Sole; the manner in which control is established: Rights through title of stock owned; the extent of control: $\frac{443}{450}$ of Capital Stock; whether such control is direct or indirect: Direct.

ROAD OPERATED.

To limestone quarries, 5.09 miles; branches, 6.21 miles; trackage rights—Maine Central Railroad, 1.27 miles; total miles, 12.57.

CAPITAL STOCK.

DESCRIPTION.	Number of shares authorized.	Par value of one share.	Total par value authorized.	Total par value outstanding.	Total par value not held by respondent corporation.	DIVIDENDS DECLARED DURING YEAR.	
						Rate.	Amount.
CAPITAL STOCK: Common.....	4,500	\$100	\$450,000	\$450,000	\$450,000	2½%	\$11,250 00

PURPOSE OF THE ISSUE.

Issued for cash, common: Total number of shares outstanding, 4,500; total cash realized, \$48,000.

FUNDED DEBT.

CLASS OF BOND OR OBLIGATION.	TERM.		Total par value authorized.	Total par value outstanding.	Total par value held by respondent corporation. In treasury.	Total par value not held by respondent corporation.	INTEREST.			
	Date of issue.	Date of maturity.					Rate.	When payable.	Amount accrued during year.	Amount paid during year.
MORTGAGE BONDS 1st mortgage.....	1899	1929	\$425,000	\$425,000	\$25,000	\$400,000	4%	Jan. & July.	\$17,000	\$17,000

RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT.	Total par value outstanding.	Total par value held by respondent corporation.	Total par value not held by respondent corporation.	INTEREST.	
		In treasury.		Amount accrued during year.	Amount paid during year.
Mortgage bonds.	\$425,000	\$25,000	\$400,000	\$17,000	\$17,000

PURPOSE OF THE ISSUE.

Issued for cash: Total par value outstanding, \$425,000. Total cash realized, \$400,000.

RECAPITULATION OF CAPITALIZATION.

ACCOUNT.	Total par value outstanding.	ASSIGNMENT.	AMOUNT PER MILE OF LINE.	
		To railways.	Miles.	Amount.
Capital stock	\$450,000	\$450,000	11.30	\$39,823
Funded debt.....	425,000	425,000	11.30	37,611
	\$875,000	\$875,000	11.30	\$77,434

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES.		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1908.	
Bills receivable.....	\$1,991 63	Loans and bills payable. . .	\$25,000 00
Due from solvent companies and individuals.....	19,938 78		
Total cash and current assets.....	\$21,930 41	Total current liabilities	\$25,000 00
Balance current liabilities.....	3,069 59		
Total.....	\$25,000 00		

Materials and supplies on hand, \$7,185.47.

SECURITY FOR FUNDED DEBT.

First mortgage: Entire line, 11.30 miles; amount of mortgage per mile of line, \$37,611
Equipment mortgaged.

EXPENDITURES FOR ROAD, EQUIPMENT AND GENERAL EXPENDITURES.

Road: Total cost June 30, 1907, \$364,925.94; total cost to June 30, 1908, \$364,925.94.

Equipment: Total cost June 30, 1907, \$124,528.40; total cost June 30, 1908, \$124,528.40.

General Expenditures: Total cost June 30, 1907, \$36,724.50; total cost June 30, 1908, \$36,724.50.

Total: June 30, 1907, \$526,178.84; June 30, 1908, \$526,178.84.

Cost of road per mile of line: June 30, 1907, \$32,294.30; June 30, 1908, \$32,294.30.

Cost of equipment per mile of line: June 30, 1907, \$11,020.20; June 30, 1908, \$11,020.20.

General expenditures per mile of line: June 30, 1907, \$3,249.91; June 30, 1908, \$3,249.91.

Total per mile of line: June 30, 1907, \$46,564.41; June 30, 1908, \$46,564.41.

INCOME ACCOUNT.

OPERATING INCOME:			
Rail Operations—			
Operating revenues	\$72,353 76		
Operating expenses	44,098 24		
Net operating revenue		\$28,255 52	
Taxes accrued		3,114 82	
Operating income			\$25,140 70
OTHER INCOME:			
Other Rents—Credits—			
Miscellaneous rents		\$2,159 00	
Interest accrued on funded debt owned or controlled		1,000 00	
Interest on other securities, loans and accounts		786 23	
Total other income			\$3,945 23
Gross corporate income			\$29,085 93
DEDUCTIONS FROM GROSS CORPORATE INCOME:			
Interest accrued on funded debt			\$17,000 00
Net corporate income			\$12,085 93
DISPOSITION OF NET CORPORATE IN- COME:			
Dividends declared on common stock 2½ per cent payable Dec. 31, 1907			\$11,250 00
Balance for year carried forward to credit of profit and loss			\$835 93

PROFIT AND LOSS ACCOUNT.

DEBIT.		CREDIT.	
Balance credit June 30, 1908 carried to balance sheet.	\$121,933 18	Balance June 30, 1907.....	\$121,097 25
		Balance for year brought forward from income ac- count.....	835 93
	\$121,933 18		\$121,933 18

OPERATING REVENUES.

ACCOUNT.	Total revenues.
REVENUE FROM TRANSPORTATION:	
Freight revenue.....	\$72,353 76
Total revenues from transportation.....	\$72,353 76
Total operating revenues.....	\$72,353 76

RAILWAY FUNDED DEBT OWNED.
ACTIVE CORPORATIONS.

NAME OF CORPORATION AND SECURITY.	Par value of funded debt owned not held in sinking or other funds.	Rate.	Interest accrued	Valuation.
	Unpledged.			
FUNDED DEBT OF RESPOND- ENT CORPORATION: Lime Rock Railroad, 1st mortgage, 4s.....	\$25,000 00	4%	\$1,000 00	\$25,000 00

Does respondent own or control any railway securities, either stock or funded debt, through any intermediary, such as holding company, trustee, or individual, which intermediary does not make an annual report to the Commission? No.

OPERATING EXPENSES.

ACCOUNT.	Amount.	Ratio to general account. (Per cent.)	Ratio to total operating expenses. (Per cent.)
MAINTENANCE OF WAY AND STRUCTURES:			
Roadway and track	\$5,787 47	45.26	13.12
Bridges, trestles and culverts	6,435 04	50.33	14.59
Buildings, fixtures and grounds	564 47	04.41	01.29
Total maintenance of way and structures	\$12,786 98	100.00	29.00
MAINTENANCE OF EQUIPMENT:			
Steam locomotives—Repairs	\$1,311 62	17.12	02.98
Freight-train cars.—Repairs	6,351 23	82.88	14.40
Total maintenance of equipment	\$7,662 85	100.00	17.38
TRANSPORTATION EXPENSES:			
Road enginemen	\$4,137 25	24.13	09.38
Fuel for road locomotives	3,472 29	20.26	07.87
Water for road locomotives	263 45	01.53	00.60
Lubricants for road locomotives	282 16	01.65	00.64
Other supplies for road locomotives	371 25	02.17	00.84
Road trainmen	6,349 64	37.04	14.40
Train supplies and expenses	543 92	03.17	01.23
Crossing flagmen and gatemen	1,722 81	10.05	03.91
Total transportation expenses	\$17,142 77	100.00	38.87
GENERAL EXPENSES:			
Salaries and expenses of general officers	\$1,000 00	15.37	02.27
Salaries and expenses of clerks and attendants	120 00	01.85	00.27
General office supplies and expenses	324 69	05.00	00.74
Law expenses	316 45	04.86	00.72
Insurance	3,203 82	49.24	07.26
Stationery and printing	115 69	01.78	00.26
Other expenses	1,424 99	21.90	03.23
Total general expenses	\$6,505 64	100.00	14.75
RECAPITULATION OF EXPENSES:			
Maintenance of way and structures	\$12,786 98		29.00
Maintenance of equipment	7,662 85		17.38
Transportation expenses	17,142 77		38.87
General expenses	6,505 64		14.75
Total operating expenses	\$44,098 24		100.00

Ratio of operating expenses to operating revenues, 60.95 per cent.

RENTS RECEIVABLE.
MISCELLANEOUS RENTS.

DESCRIPTION OF PROPERTY.	LOCATION OF PROPERTY.	NAME OF LESSEE.	Item.	Total.
Sundry stores & kilns	Rockland, Maine. . . .	Rockland - Rockport Lime Co.	\$2,159	\$2,159

COMPARATIVE GENERAL BALANCE SHEET.

JUNE 30, 1907.	ASSETS.	JUNE 30, 1908.	YEAR ENDING JUNE 30, 1908.	
			Total.	Increase. Decrease.
\$364,925 94	Cost of road.	\$364,925 94		
124,528 40	Cost of equipment.	124,528 40		
36,724 50	General expenditures.	36,724 50		
25,000 00	Funded debt owned.	25,000 00		
36,425 00	Lands owned.	36,425 00		
402,000 00	Franchise.	402,000 00		
26,313 50	Cash and current assets.	21,930 41		\$4,383 09
	OTHER ASSETS:			
\$5,955 98	Materials and supplies.	\$7,185 47	\$1,229 49	
2,019 63	Sundries.	3,213 46	1,193 83	
\$1,023,892 95	Grand total.	\$1,021,933 18		\$1,959 77
JUNE 30, 1907.	LIABILITIES.	JUNE 30, 1908.	YEAR ENDING JUNE 30, 1908.	
Total.			Total.	Increase. Decrease.
\$450,000 00	Capital stock.	\$450,000 00		
425,000 00	Funded debt.	425,000 00		
27,795 70	Current liabilities.	25,000 00		\$2,795 70
121,097 25	Profit and loss.	121,933 18	\$835 93	
\$1,023,892 95	Grand total.	\$1,021,933 18		\$1,959 77

EMPLOYEES AND SALARIES.

CLASS.	Number.	Total number of days worked.	Total yearly compensation.	Average daily compensation.
General officers.....	1	313	\$1,000 00	\$3 19
General office clerks.....	1	313	120 00	38
Enginemen.....	2	794	2,577 25	3 25
Firemen.....	2	780	1,560 00	2 00
Conductors.....	2	782	2,267 80	2 90
Other trainmen.....	6	2,276	4,081 84	1 79
Machinists.....		228	614 25	2 70
Carpenters.....	1	726	1,700 75	2 34
Other shopmen.....	4	1,975	3,864 51	1 96
Section foremen.....	2	627	1,329 63	2 12
Other trackmen.....	5	1,752	2,628 00	1 50
Switch tenders, crossing tenders and watchmen.....	4	1,204	1,722 81	1 43
Total (including "General Officers").....	30	11,770	\$23,466 84	\$1 99
Less "General Officers".....	1	313	1,000 00	3 19
Total (excluding "General Officers").....	29	11,457	22,466 84	\$1 96
DISTRIBUTION OF ABOVE:				
Maintenance of way and structures.....	7	2,379	\$3,957 63	\$1 66
Maintenance of equipment.....	5	2,929	6,179 51	2 11
Transportation expenses.....	16	5,836	12,209 70	2 09
General expenses.....	2	626	1,120 00	1 79

TRAFFIC AND MILEAGE STATISTICS.

ITEM.	Column for No. passengers, tonnage, etc.	COLUMNS FOR REVENUE AND RATES.		
		Dollars.	Cts.	Mills.
FREIGHT TRAFFIC:				
Number of tons carried of freight earning revenue.....	213,623			
Total freight revenue.....		72,353	76	8.70
Average amount received for each ton of freight.....			33	
Freight revenue per mile of road.....		5,756	06	
TOTAL TRAFFIC:				
Operating revenues.....		72,353	76	
Operating revenues per mile of road.....		5,756	06	
Operating expenses.....		44,098	24	
Operating expenses per mile of road.....		3,508	21	
Net operating revenue.....		28,255	52	
Net operating revenue per mile of road.....		2,247	85	
Average mileage operated during year.....	12.57			

LINE ROCK RAILROAD.

FREIGHT TRAFFIC MOVEMENT.

Freight originating on this road, 204,446 tons; received from connecting roads and other carriers, 9,177 tons; total tons, 213,623.

DESCRIPTION OF EQUIPMENT.
EQUIPMENT OWNED OR LEASED IN SERVICE OF THE RESPONDENT.

ITEM.	Number on June 30, 1907.	Number on June 30, 1908.	NUMBER FITTED WITH—
			Automatic coupler.
LOCOMOTIVES—OWNED: Total locomotives owned and in service, freight	4	4	4
CARS—OWNED: In Freight Service— Flat cars—dump cars	436	436	
In Company's Service— Other road cars	8	8	
Total cars owned and in service	444	444	

MILEAGE.
MILEAGE OF ROAD OPERATED (ALL TRACKS).

LINE IN USE.	LINE OWNED.		Line operated under trackage rights.	Total mileage operated.	RAILS.	
	Main line.	Branches and spurs.			Iron.	Steel.
Miles of single track.....	5.09	6.21	1.27	12.57	3.18	8.12

MILEAGE OF LINE OWNED—BY STATES AND TERRITORIES (SINGLE TRACK).

STATE OR TERRITORY.	LINE OWNED.		Total mileage owned.	RAILS.	
	Main line.	Branches and spurs.		Iron.	Steel.
Maine.....	5.09	6.21	11.30	3.18	8.12

CONSUMPTION OF FUEL BY LOCOMOTIVES.

Freight—Bituminous coal, 941 tons; total tons, 941 tons; cost at distributing point, \$3.69 per ton.

BRIDGES, TRESTLES, TUNNELS, ETC.

Trestles, 11; aggregate length, 15,142 feet; minimum length, 48 feet; maximum length, 3,396 feet.
Gage of track, 4 feet, 8½ inches—11.30 miles.

**Report of the Maine Central Railroad Company for the Year
Ending June 30, 1908.**

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, by which the Knox and Lincoln Railway was merged in the Maine Central Railroad Company.

Portland and Rumford Falls Railroad, Portland and Rumford Falls Railway, Rumford Falls and Rangeley Lakes Railroad Co. leased May 1, 1907 for 999 years.

*For all acts prior to 1901, see Railroad Commissioners' Report for the year 1900.

ORGANIZATION.

NAMES OF DIRECTORS.	Post-Office Address.	Date of Expiration of Term.
Lucius Tuttle.....	Brookline, Mass.	} Upon election of successors.
Franklin A. Wilson.....	Bangor, Maine.....	
Samuel C. Lawrence.....	Medford, Mass.	
Lewis Cass Ledyard.....	New York, N. Y.	
John Ware.....	Waterville, Maine.....	
Wm. P. Frye.....	Lewiston, Maine.....	
Jos. W. Symonds.....	Portland, Maine.....	
Edward P. Ricker.....	South Poland, Maine.....	
George Varney.....	Bangor, Maine.....	
Alvah W. Sulloway.....	Franklin, N. H.	
Henry B. Cleaves.....	Portland, Maine.....	
Morris McDonald.....	Portland, Maine.....	

TEN LARGEST HOLDERS OF VOTING SECURITIES.

NAME.	ADDRESS.	Number of votes.	Par value of stock held.
			Common.
Boston and Maine Railroad.....	Boston, Mass.	25,160	\$2,516,000
Union Mutual Life Insurance Co.....	Portland, Maine.....	2,995	299,500
Chas. F. Alden, Trustee.....	Clinton, Ia.	1,697	169,700
Strafford Savings Bank.....	Dover, N. H.	1,200	120,000
Chas. Pratt & Co.....	New York, N. Y.	1,000	100,000
Mary A. Baxter Wm. E. Baxter Frank V. Chase } Trustees.....	Portland, Maine.....	800	80,000
Mrs. Mabel T. Plaisted.....	Philadelphia, Pa.	525	52,500
S. C. Manley, Trustee.....	Augusta, Maine.....	517	51,700
M. Bayard Brown.....	New York, N. Y.	500	50,000
Saco & Biddeford Savings Inst.....	Saco, Maine.....	380	38,000

Charles F. Alden is trustee of the estate of Darius Alden.

Mary A. Baxter
Wm. E. Baxter
Frank V. Chase } Trustees of the estate of Wm. H. Baxter.

S. C. Manley, trustee of the estate of Joseph H. Manley.

Date of last meeting of stockholders for election of directors. October 16, 1907.

Total number of stockholders at date of last election. 755.

Has each share of stock one vote? Yes.

Has any issue of securities contingent voting rights? No.

Has any issue of securities special privileges in the election of directors? No.

Do any of the ten largest security holders hold any securities as trustees? Yes.

OFFICERS.

TITLE.	NAME.	OFFICIAL ADDRESS.
President.....	Lucius Tuttle.....	Portland, Maine.
Vice-President and General Manager.	Morris McDonald.....	Portland, Maine.
Second Vice-President and Comptroller.....	George S. Hobbs.....	Portland, Maine.
Clerk of Corporation.....	Henry B. Cleaves.....	Portland, Maine.
Treasurer.....	George W. York.....	Portland, Maine.
Chief Engineer.....	Theodore L. Dunn.....	Portland, Maine.
Division Superintendent.....	Fred E. Sanborn.....	Portland, Maine.
Division Superintendent.....	Matthew F. Dunn.....	Bangor, Maine.
Division Superintendent.....	George F. Black.....	Portland, Maine.
Division Superintendent.....	Elmer L. Lovejoy.....	Rumford Falls, Maine.
Superintendent of Telegraph.....	Elton A. Hall.....	Portland, Maine.
General Freight Agent.....	William K. Sanderson.....	Portland, Maine.
General Passenger Agent.....	Frederic E. Boothby.....	Portland, Maine.
Assistant General Passenger Agt.	Holman D. Waldron.....	Portland, Maine.
General Baggage Agent.....	Horace H. Towle.....	Portland, Maine.
Superintendent Motive Power.	Philip M. Hammett.....	Portland, Maine.
Purchasing Agent.....	Charles D. Barrows.....	Portland, Maine.
Car Accountant.....	Watson B. Drew.....	Portland, Maine.

TRANSPORTATION CORPORATIONS CONTROLLED BY RESPONDENT.

NAME.	CONTROL.			
	Sole or joint.	HOW ESTABLISHED.	Extent.	Direct or indirect.
ACTIVE CORPORATIONS: Washington County Ry. Co.	Sole	Ownership of a majority of capital stock.....	100%	Direct.
Somerset Railway Company.	Sole	Ownership of a majority of capital stock.....	96%	Direct.

If the respondent carrier is controlled by any other corporation or corporations transportation or other, state the name of the controlling corporation or corporations: Boston and Maine Railroad.

State the form of control, whether sole or joint. Sole.

State the manner in which control is established. Ownership of a majority of the capital stock.

State the extent of control. 50.4%.

State whether such control is direct or indirect. Direct.

ROAD OPERATED—ENTIRE LINE.

NAME.	TERMINI.		Miles of line for each road named.	Miles of line for each class of roads named.
	From—	To—		
Maine Central Railroad	Portland	Bangor	136.60	392.36
	Brunswick	Bath	8.90	
	Cumberland Jct.	Skowhegan	91.20	
	Brunswick	Farmington	62.60	
	Crowley's Jct.	Lewiston	4.80	
	Brewer Jct.	Mt. Desert Ferry	41.13	
	Woolwich	Rockland	47.13	
	Rockland	Rockland Wharf	1.44	
	Gardiner Jct.	Copsecook Mills	1.15	
	Industrial tracks		4.73	
Leased Lines.				
Belfast & Moosehead Lake R. R.	Burnham Jct.	Belfast	33.13	7.32
Dexter & Newport Railroad	Newport Jct.	Dexter	14.23	
Dexter & Piscataquis R. R.	Dexter Jct.	Foxcroft	16.54	
European & N. American Ry.	Bangor	Vanceboro	114.30	
	Orono	Stillwater	3.01	
	Enfield	Montague	3.03	
	Montague	Howland	73	
	Industrial tracks		4.96	
Eastern Maine Railway	Bangor Jct.	Bucksport	18.80	
	Industrial tracks		27	
Portland & Rumford Falls Ry.	Rumford Jct.	Rumford Falls	52.86	65.14
	Rumford Falls Jct.	R. F. & R. L. R. R.	72	
	Canton	Liverm're Falls	10.27	
	Industrial tracks		1.29	
Rumford Falls & Rangeley Lakes Railroad	Rumford Falls	Kennebago farm	38.36	38.71
	Industrial tracks		35	
The Portland & Ogdensburg Ry.	Portland	Lunenburg, Vermont	109.10	110.44
	Portland Un. Sta.	Thompson's Pt	74	
	Industrial tracks		60	
Upper Coos R.R.(N.Ham'sh'e	Quebec Jct., N. H.	Connecticut River in Guildhall		41.48
	Connecticut River in Brunswick, Vt.	Connecticut River in Canaan, Vt.		
Coos Valley Railroad	Connecticut River in Guildhall	Connecticut River in Brunswick	12.29	66.70
Upper Coos R. R., Vermont	Connecticut River in Canaan	Canada line near Beecher Falls, Vt.	1.56	
Hereford Railway	Canada line, near Beecher Falls, Vt.	Lime Ridge, P. Q.	52.85	
St. Johnsbury & Lake Champlain Railroad	Connecticut River in Lunenburg	Lunenburg Station . . . . .	.25
Total mileage operated				931.40

ROAD OPERATED—STATE OF MAINE.

NAME.	TERMINI.		Miles of line for each road named.	Miles of line for each class of roads made.	
	From—	To—			
Maine Central Railroad.	Portland	Bangor.	136.60	392.36	
	Brunswick	Bath.	8.90		
	Cumberland Jct.	Skowhegan	91.20		
	Brunswick	Farmington	62.60		
	Crowley's Jct.	Lewiston.	4.80		
	Brewer Jct.	Mt. Desert Ferry	41.13		
	Woolwich	Rockland.	47.13		
	Rockland	Rockland Wharf.	1.44		
	Gardiner Jct.	Copsecook Mills	1.15		
	Industrial tracks.	4.73	7.32		
Leased Lines.					
Belfast & Moosehead Lake R. R.	Burnham Jct.	Belfast.	33.13	126.03	
Dexter & Newport Railroad.	Newport Jct.	Dexter.	14.23		
Dexter & Piscataquis R. R.	Dexter Jct.	Foxcroft.	16.54		
European & N. American Ry.	Bangor.	Vanceboro.	114.30		
	Orono.	Stillwater.	3.01		
	Enfield.	Montague.	3.03		
	Montague.	Howland. . . . .	.73	
	Industrial tracks.		4.96		
Eastern Maine Railway.	Bangor Jct.	Bucksport.	18.80		19.07
	Industrial tracks. . . . .		.27
Portland & Rumford Falls Ry.	Rumford Jct.	Rumford Falls.	52.86	65.14	
	Rumford Falls Jct.	R. F. & R. L. R. R72			
	Canton.	Livermore.	10.27		
	Industrial tracks.		1.29		
Rumford Falls & Rangeley Lakes Railroad.	Rumford Falls.	Kennebago farm.	38.36	38.71	
	Industrial tracks. . . . .		.35
	Portland.	New Hampshire line.	51.12		
The Portland & Ogdensburg Ry.	Portland Un. Sta.	Thompson's Pt.74	52.46	
	Industrial tracks. . . . .		.60
Total.				764.99	

OUTSIDE OPERATIONS AND OTHER PROPERTIES.

OUTSIDE OPERATIONS.

DESIGNATION.	Character of business.	Title. (Owned, leased, etc.)	State or territory.
Frenchman's Bay steamboats.	Common carrier.	Owned.	State of Maine.
Penobscot Bay steamboats.	Common carrier.	Owned.	State of Maine.
Dining car service.	Meals.	Owned.	State of Maine.
Coal and ore dock service.	Coal discharging plant.	Owned.	State of Maine.

The Maine Central Railroad Company owns and operates a line of steamboats in Frenchman's Bay, running from Mt. Desert Ferry, and one in Penobscot Bay running from Rockland. These boats run in connection with Maine Central trains for the accommodation of Maine Central patrons and transport passengers, freight, mail and express.

ROAD ACQUIRED BY RESPONDENT FOR OPERATION THROUGH LEASE OR OTHER AGREEMENT.

NAME OF OWNING COMPANY.	Miles of line	LEASE OR AGREEMENT.		
		Date.	Term.	CONCISE SUMMARY OF PROVISIONS.
Belfast & Mooshead Lake R. R.	33.13	Apr. 27, 1871.....	50 years.....	Cash rental \$36,000 per annum.
Dexter & Newport Railroad.....	14.23	Dec. 13, 1888.....	999 years.....	5% on \$122,000 cap. stock, 4% on \$175,000 bonds, \$250 Org. Exp.
Dexter & Piscataquis Railroad.....	16.54	Dec. 13, 1888.....	999 years.....	4% on \$175,000 bonds and cash rental \$6,350 per annum.
European & North American Ry.	126.03	Aug. 31, 1882.....	999 years.....	4% on \$1,000,000 bonds and cash rental \$125,500 per annum.
Eastern Maine Railway.....	19.07	May 1, 1883.....	999 years.....	Cash rental \$9,500 per annum.
Portland & Rumford Falls Ry.	65.14	May 1, 1907.....	999 years.....	Cash rental \$328,000 per annum.
Rumford Falls & Rangeley Lakes Railroad.....	38.71	.....	999 years.....	
Portland & Ogdensburg Ry.....	110.44	Aug. 20, 1888.....	999 years.....	{ 5% on \$1,319,000 bonds, 2% on \$4,392,538 capital stock. 3½% on \$800,000 bonds \$500 organization expenses.
Upper Coos R. R. (New Hamp.)	41.48	May 1, 1890.....	999 years.....	{ 4% on \$350,000 bonds, 4½% on 693,000 bonds.
Coos Valley Railroad.....	12.29	May 1, 1890.....	999 years.....	{ 6% on \$350,000 capital stock.
Upper Coos Railroad (Vermont).	1.56	May 1, 1890.....	999 years.....	{ \$500 organization expenses.
Hereford Railway.....	52.85	Aug. 28, 1890.....	999 years.....	{ 4% on \$800,000 bonds 4% on \$800,000 capital stock and \$500 organization expenses.

CAPITAL STOCK.

DESCRIPTION.	Number of shares authorized.	Par value of one share.	Total par value authorized.	Total par value outstanding.	Total par value not held by respondent corporation.	DIVIDENDS DECLARED DURING YEAR.	
						Rate.	Amount.
Capital Stock:							
Common.....	120,000	\$100	\$12,000,000	\$4,976,300	\$4,976,300	8%	\$398,096 00
Portland & Kennebec Scrip.....				600	600	8%	48 00
Maine Central Scrip.....				100	100		
Androscoggin & Kennebec stock bonds.....				11,000	11,000		
Total.....	120,000		\$12,000,000	\$4,988,000	\$4,988,000		\$398,144 00
PURPOSE OF THE ISSUE.						Total number of shares outstanding.	Total cash realized.
Issued for Cash: Common						13,756	\$1,375,600
Maine Central Scrip.....						1	100
Issued for Reorganization: Common						36,007	
Portland and Kennebec Scrip.....						6	-
Androscoggin and Kennebec stock bonds.....						110	-
Total.....						49,880	\$1,375,700

The Portland and Kennebec Scrip, the Maine Central Scrip and the Androscoggin and Kennebec Stock Bonds amounting in all to \$11,700 are exchangeable for Maine Central Stock upon presentation.

Maine Central Stock Scrip to the amount of \$200 exchanged for two shares Maine Central Capital Stock during the year.

FUNDED DEBT.

CLASS OF BOND OR OBLIGATION.	TERM.		Total par value authorized.	Total par value outstanding.	Total par value held by respondent corporation. In treasury.	Total par value not held by respondent corporation.	INTEREST.			
	Date of issue.	Date of maturity.					Rate.	When payable.	Amount accrued during year.	Amount paid during year.
MORTGAGE BONDS:										
Maine Central Consol.	Apr. 1, 1872	Apr. 1, 1912	\$9,000,000	\$3,924,000	\$46,500	\$3,877,500	7%	Apr. & Oct.	\$274,680 00	\$274,340 50
Maine Central Consol.	Apr. 1, 1872	Apr. 1, 1912		269,500	-	269,500	5%	Apr. & Oct.	13,475 00	13,760 00
Maine Central Consol.	Apr. 1, 1872	Apr. 1, 1912		1,525,000	-	1,525,000	4½%	Apr. & Oct.	68,625 00	68,456 25
Maine Central Consol.	Apr. 1, 1872	Apr. 1, 1912		3,265,500	-	3,265,500	4%	Apr. & Oct.	130,620 00	131,000 00
Maine Shore Line 1st mortgage.	June 1, 1883	June 1, 1923	750,000	81,000	5,000	76,000	6%	June & Dec.	4,860 00	6,900 00
Penobscot Shore Line 1st mortgage.	Aug. 1, 1890	Aug. 1, 1920	1,300,000	1,300,000	-	1,300,000	4%	Feb. & Aug.	52,000 00	52,040 00
Knox and Lincoln 2d mortgage.	Feb. 1, 1891	Feb. 1, 1921	400,000	400,000	44,000	356,000	5%	Feb. & Aug.	20,000 00	20,075 00
Maine Central interest scrip.	May 23, 1870	-	386,892	8,192	-	8,192	-	-	-	-
COLLATERAL TRUST BONDS:										
Maine Central Coll. Trust.	June 1, 1883	June 1, 1923	700,000	669,000	-	669,000	5%	June & Dec.	33,450 00	34,300 00
MISCELLANEOUS OBLIGATIONS:										
Maine Central imp. Series A.	July 1, 1886	July 1, 1916	200,000	200,000	-	200,000	4½%	Jan. & July	9,000 00	20,250 00
Maine Central imp. Series B.	July 1, 1887	July 1, 1917	250,000	250,000	-	250,000	4½%	Jan. & July	11,250 00	
Total.			\$12,986,892	\$11,892,192	\$95,500	\$11,796,692			\$617,960 00	\$621,121 75

Maine Central Interest Scrip to the amount of \$8,192 is exchangeable for Maine Central Consolidated Mortgage Bonds upon presentation.

RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT.	Total par value outstanding.	Total par value held by respondent corporation.	Total par value not held by respondent corporation.	INTEREST.	
		In treasury.		Amount accrued during year.	Amount paid during year.
Mortgage bonds.....	\$10,773,192	\$95,500	\$10,677,692	\$564,260 00	\$566,571 75
Collateral trust bonds.....	669,000	-	669,000	33,450 00	34,300 00
Miscellaneous obligations.....	450,000	-	450,000	20,250 00	20,250 00
Total.....	\$11,892,192	\$95,500	\$11,796,692	\$617,960 00	\$621,121 75

PURPOSE OF THE ISSUE.

Total par value outstanding, \$11,892,192.

The present management is unable to ascertain the consideration upon which funded debt was originally issued.

RECAPITULATION OF CAPITALIZATION.

ACCOUNT.	Total par value outstanding.	Assignment to railways.	AMOUNT PER MILE OF LINE.	
			Miles.	Amount.
Capital stock.....	\$4,988,000 00	\$4,988,000 00	399.68	\$12,480
Funded debt.....	11,892,192 00	11,892,192 00	399.68	29,754
Total.....	\$16,880,192 00	\$16,880,192 00	399.68	\$42,234

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES.		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1908.	
Cash.....	\$1,666,515 00	Loans and bills payable.....	\$650,000 00
Bills receiveable.....	602,363 10	Audited vouchers and accounts.....	635,110 66
Due from agents.....	167,560 91	Wages and salaries.....	148,548 45
Due from solvent companies and individuals.....	269,521 06	Traffic balances due to other companies.....	133,534 97
Traffic Balance due from other companies.....	230,454 86	Dividends not called for.....	9,970 04
		Matured interest coupons unpaid (including coupons due July 1).....	34,358 75
		Rents due July 1.....	111,975 00
		Miscellaneous } Div. 85 due July 1, 1908.....\$99,538.00	2,218,538 00
		Temp. Cer. for P. & O. bonds.....2,119,000.00	
Total—Cash and current assets.....	\$2,936,414 93	Total—Current liabilities.....	\$3,942,035 87
Balance—Current liabilities.....	1,005,620 94		
Total.....	\$3,942,035 87		

Materials and supplies on hand, \$1,242,659.34.

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION.	ROAD MORTGAGED.			Amount of mortgage per mile of line.
	From—	To—	Miles.	
*Maine Central R. R. Co. consolidated mortgage bonds.....	Portland Brunswick Cumberland Junction Brunswick Crowley's Leeds Junction	Bangor Bath Skowhegan Leeds Junction Lewiston Farmington	304.10	\$29,543
Maine Central R. R. Co. collateral trust bonds.....	Brewer Junction	Mt. Desert Ferry	41.13	18,235
Maine Shore Line Railroad Co. 1st mortgage bonds.....				
†Penobscot Shore Line R. R. Co. 1st mortgage.....	Bath	Rockland	48.57	26,765
†Knox and Lincoln Railway 2d mortgage.....	Bath	Rockland		

*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.

MAINE CENTRAL RAILROAD.

ADDITIONS AND BETTERMENTS EXPENDITURES.

ACCOUNT.	EXPENDITURES DURING YEAR.		Total.
	Charged to special funds.	Charged to income.	
Right of way and station grounds.....	\$5,827 86		\$5,827 86
Real estate.....	14,917 75		14,917 75
Widening cuts and fills.....		\$755 34	755 34
Protection of banks.....		432 72	432 72
Grade revisions and changes of line.....		11,856 26	11,856 26
Bridges, trestles and culverts.....	1,964 35	13,898 44	15,862 79
Increased weight of rail.....		17,070 80	17,070 80
Additional main tracks.....	17,894 01		17,894 01
Sidings and spur tracks.....	133,567 81		133,567 81
Improvement of over and under grade crossings.....		5,577 10	5,577 10
Block and other signal apparatus.....	130,433 41		130,433 41
Station buildings and fixtures.....	31,641 84	39,087 66	70,729 50
Shops, enginehouses and turntables.....	4,805 89	13,239 38	18,045 27
Shop machinery and tools.....	7,279 49	270 00	7,549 49
Water and fuel stations.....	361 02	6,107 42	6,468 44
Dock and wharf property.....	95,243 05	84,517 76	179,760 81
Miscellaneous structures.....	1,156 17		1,156 17
Passenger-train cars.....		1,265 32	1,265 32
Total—Entire line.....	*\$445,092 65	\$194,078 20	\$639,170 85

* Charged to Contingent Fund \$400,907 28.

Charged to Improvement Fund \$44,185 37.

EXPENDITURES FOR ROAD.

ACCOUNT.	Expenditures for additions and betterments during year.	Total cost to June 30, 1907.	Total cost to June 30, 1908.
	Charged to special funds or income.		
ROAD:			
Right of way and station grounds.....	\$5,827 86		
Real estate.....	14,917 75		
Grading.....	40,613 70		
Bridges, trestles and culverts.....	20,917 57		
Ties.....	11,650 35		
Rails.....	40,982 38		
Frogs and Switches.....	6,005 85		
Track fastenings and other material.....	8,362 05		
Ballast.....	2,341 80		
Track laying and surfacing.....	66,550 93		
Crossings and signs.....	5,592 20		
Interlocking and other signal apparatus.....	130,433 41		
Station buildings and fixtures.....	70,729 50		
Shops, enginehouses and turntables.....	18,045 27		
Shop machinery and tools.....	7,549 49		
Water stations.....	6,107 42		
Fuel stations.....	361 02		
Dock and wharf property.....	179,760 81		
Miscellaneous structures.....	1,156 17		
Total.....	\$637,905 53	\$14,562,748 85	\$14,562,748 85

EXPENDITURES FOR EQUIPMENT, GENERAL EXPENDITURES, AND RECAPITULATION.

ACCOUNT.	Expenditures for additions and betterments during year.	Total cost to June 30, 1907.	Total cost to June 30, 1908.
	Charged to special funds or income.		
EQUIPMENT:			
Passenger-train cars.....	\$1,265 32		
Total.....	\$1,265 32	\$2,617,687 93	\$2,617,687 93
RECAPITULATION.			
Road.....	\$637,905 53	\$14,562,748 85	\$14,562,748 85
Equipment.....	1,265 32	2,617,687 93	2,617,687 93
Total—Entire line.....	\$639,170 85	\$17,180,436 78	\$17,180,436 78
Cost of road per mile of line.....		\$36,436 02	\$36,436 02
Cost of equipment per mile of line.....		6,549 46	6,549 46
Total per mile of line.....		\$42,985 48	\$42,985 48

INCOME ACCOUNT.

OPERATING INCOME:			
Rail Operations—			
Operating revenues.....	\$8,514,256 08		
Operating expenses.....	5,919,600 01		
Net operating revenue.....		\$2,594,656 07	
Outside operations—			
Revenues.....	\$140,302 03		
Expenses.....	153,373 78		
Net deficit.....		\$13,071 75	
Total net revenue.....		\$2,581,584 32	
Taxes accrued.....		376,066 93	
Operating income.....			\$2,205,517 39
OTHER INCOME:			
Rents accrued from lease of road...		\$23,800 00	
Dividends declared on stocks owned or controlled.....		12,397 40	
Interest accrued on funded debt owned or controlled.....		19,542 50	
Miscellaneous income.....		7,482 71	
Total other income.....			63,222 61
Gross corporate income.....			\$2,268,740 00

INCOME ACCOUNT—CONCLUDED.

DEDUCTIONS FROM GROSS CORPORATE INCOME:			
Rents accrued for lease of other roads.....		\$879,185 76	
Other rents—Debits—			
Hire of equipment—balance.....	\$100,836 08		
Joint facilities.....	8,870 04		
Miscellaneous rents.....	8,724 27		
		118,430 39	
Interest accrued on funded debt.....		617,960 00	
Other interest.....		37,135 36	
Sinking funds chargeable to income.....		13,440 00	
Total deductions from gross corporate income.....			\$1,666,151 51
Net corporate income.....			\$602,588 49
DISPOSITION OF NET CORPORATE INCOME:			
Dividends declared—			
On Common Stock—			
2 per cent payable Oct. 1, 1907.....	\$99,534 00		
2 per cent payable Jan. 1, 1908.....	99,534 00		
2 per cent payable Apr. 1, 1908.....	99,538 00		
2 per cent payable July 1, 1908.....	99,538 00		
Total.....		\$398,144 00	
Betterments charged to income.....		194,078 20	
			592,222 20
Balance for year carried forward to credit of profit and loss.....			\$10,366 29

PROFIT AND LOSS ACCOUNT.

DEBIT.		CREDIT.	
DEDUCTIONS FOR YEAR:		Balance June 30, 1907.....	\$1,266,910 67
Depreciation to equipment prior to July 1, 1907.....	\$115,937 05	Balance for year brought forward from Income Account.....	10,366 29
Transferred to Contingent Fund.....	10,366 29		
Miscellaneous items.....	843 30		
Balance credit, June 30, 1908, carried to Balance Sheet.....	1,150,130 32		
	\$1,277,276 96		\$1,277,276 96

OPERATING REVENUES—ENTIRE LINE.

ACCOUNT.	Total revenues.
REVENUE FROM TRANSPORTATION:	
Freight revenue.....	\$5,093,470 33
Passenger revenue.....	2,860,992 22
Excess baggage revenue.....	39,609 27
Mail revenue.....	225,624 20
Express revenue.....	174,468 95
Other passenger-train revenue.....	9,595 37
Total passenger service train revenue.....	\$3,310,290 01
Switching revenue.....	40,927 39
Special service train revenue.....	1,437 39
Miscellaneous transportation revenue.....	496 55
Total revenue from transportation.....	\$8,446,621 67
REVENUE FROM OPERATIONS OTHER THAN TRANSPORTATION:	
Station and train privileges.....	4,626 67
Parcel-room receipts.....	2,738 26
Storage—Freight.....	26 65
Storage—baggage.....	3,539 63
Car service.....	30,471 34
Telegraph service.....	3,144 09
Rents of buildings and other property.....	8,012 22
Miscellaneous.....	15,075 55
Total revenue from operations other than transportation.....	\$67,634 41
Total operating revenues—Entire line.....	\$8,514,256 08

RAILWAY STOCKS OWNED.
ACTIVE CORPORATIONS.

NAME OF CORPORATION AND SECURITY.	Par value of stocks owned not held in sinking or other funds.	Rate.	Dividends declared.	Valuation.
	Unpledged.			
Stocks of Corporations whose Property forms a Part of the System of Respondent Corporation:				
The Portland & Ogdensburg Railway.....	\$593,420 00	2%	\$11,868 40	\$296,710 00
Upper Coos R. R. (Vermont).....	32,000 00			1 00
Coos Valley Railroad Co.....	60,000 00			1 00
Stocks of Corporations whose Property does not form a Part of the System of Respondent Corporation:				
Portland Union Ry. Station Company.....	25,000 00			25,000 00
Boston & Maine Railroad.....	4,700 00	7%	329 00	8,225 00
Bridgeton & Saco River R.R. Co.....	5,000 00	4%	200 00	5,000 00
Somerset Railway Co.....	705,500 00			670,225 00
Washington County Railroad.....	2,500,000 00			1 00
Phillips & Rangeley Railroad.....	25,000 00			1 00
Sebasticook & Moosehead R.R.....	8,000 00			1 00
Total.....	\$3,958,620 00		\$12,397 40	\$1,005,165 00

RAILWAY FUNDED DEBT OWNED.

ACTIVE CORPORATIONS.

NAME OF CORPORATION AND SECURITY.	Par value of funded debt owned not held in sinking or other funds.	Rate.	Interest. * accrued.	Valuation.
	Unpledged.			
Funded Debt of Respondent Corporation:				
Maine Central Railroad Co.	\$46,500 00	7%	\$3,253 00	\$46,500 00
Knox & Lincoln Railway	44,000 00	5%	2,200 00	44,000 00
Maine Shore Line Railroad Co	5,000 00	6%	300 00	5,000 00
Funded Debt of Corporations whose Property forms a Part of the System of Respondent Corporation:				
Upper Coos Railroad	118,000 00	4½%	5,310 00	118,000 00
Maine Central Railroad Co. & European & N. American Ry.	5,000 00	4%	200 00	5,000 00
Funded Debt of Corporations whose Property does not form a Part of the System of Respondent Corporation:				
Washington County Ry. Co.	223,000 00	3½%	8,277 50	199,282 50
Total	\$441,500 00		\$19,542 50	\$417,782 50

Does respondent own or control any railway securities, either stock or funded debt, through any intermediary, such as holding company, trustee, or individual, which intermediary does not make an annual report to the commission? No.

MISCELLANEOUS STOCKS AND FUNDED DEBT OWNED.

OTHER THAN RAILWAY STOCKS.

NAME.	Total par value of securities owned.	Valuation.
Portland, Mt. Desert and Machias Steamboat Co.	\$110,000 00	\$1 00

SINKING, INSURANCE, AND OTHER FUNDS.
INCOME AND DISBURSEMENTS DURING YEAR.

NAME OF FUND.	INCOME.				Disbursements.
	Cash appropriations to fund.	Income to fund from investments.	Other income to fund.	Total.	
Sinking fund for the redemption of Maine Central Railroad Co. collateral trust bonds.....	\$6,690 00	\$8,437 50	\$89 21	\$8,526 71	\$210 00
Sinking fund for the redemption of Maine Central Railroad Co. Series A Sinking Fund Improvement Bonds.....	3,000 00	2,924 01	48 55	2,972 56	25 00
Sinking fund for the redemption of Maine Central Railroad Co. Series B Sinking Fund Improvement Bonds.....	3,750 00	4,772 00	65 35	4,837 35	14 40
Total.....	\$13,440 00	\$16,133 51	\$203 11	\$16,336 62	\$249 40

ASSETS ON JUNE 30, 1908.

NAME OF FUND.	SECURITIES IN FUND.		Cash in fund.	Total.
	Par value.	Cost.		
Maine Central Railroad Company collateral trust bonds.....	\$208,500 00	\$218,837 85	\$2,879 43	\$221,717 31
Maine Central Railroad Company Series A Sinking Fund Improvement Bonds...	92,700 00	98,396 37	4,494 48	102,890 85
Maine Central Railroad Company Series B Sinking Fund Improvement Bonds...	107,100 00	114,084 53	9,184 73	123,269 26
Total.....	\$408,300 00	\$431,318 75	\$16,558 64	\$447,877 42

MAINE CENTRAL RAILROAD.

OPERATING EXPENSES—ENTIRE LINE.

ACCOUNT	Amount.	Ratio to general account. (Per cent.)	Ratio to total operating expenses. (Per cent.)
MAINTENANCE OF WAY AND STRUCTURES:			
Superintendence.....	\$36,349 32	02 93	00 61
Ballast.....	39,409 77	03 18	00 67
Ties.....	186,713 84	15 06	03 15
Rails.....	85,864 93	06 93	01 45
Other track material.....	107,654 57	08 68	01 82
Roadway and track.....	562,627 15	45 39	09 51
Removal of snow, sand and ice.....	43,691 91	03 52	00 74
Bridges, trestles and culverts.....	32,127 79	02 59	00 54
Over and under grade crossings.....	1,441 90	00 12	00 03
Grade crossings, fences, cattle guards and signs.....	36,144 59	02 92	00 61
Signals and interlocking plants.....	18,814 87	01 52	00 32
Telegraph and telephone lines.....	1,948 81	00 16	00 03
Buildings, fixtures and grounds.....	116,681 61	09 41	01 97
Docks and wharves.....	7,637 09	00 62	00 13
Roadway tools and supplies.....	17,148 93	01 38	00 29
Work equipment—Repairs.....	17,982 41	01 45	00 30
Work equipment—Renewals.....	967 71	00 08	00 02
Work equipment—Depreciation.....	7,509 19	00 61	00 13
Injuries to persons.....	2,587 19	00 21	00 04
Stationery and printing.....	1,342 88	00 11	00 02
Insurance.....	13,776 51	01 11	00 23
Other expenses.....	105 60	00 01	—
Total.....	\$1,338,528 57	107 99	22 61
Maintaining joint tracks, yards and other facilities—Dr.....	909 57	00 07	00 02
Maintaining joint tracks, yards and other facilities—Cr.....	99,940 30	08 06	01 69
Total—Maintenance of way and structures.....	\$1,239,497 84	100 00	20 94
MAINTENANCE OF EQUIPMENT:			
Superintendence.....	33,124 84	02 65	00 56
Steam locomotives—Repairs.....	347,180 33	27 77	05 86
Steam locomotives—Renewals.....	1,766 36	00 14	00 03
Steam locomotives—Depreciation.....	86,760 99	06 94	01 47
Passenger-train cars—Repairs.....	143,017 84	11 44	02 42
Passenger-train cars—Renewals.....	621 46	00 05	00 01
Passenger-train cars—Depreciation.....	34,782 93	02 78	00 59
Freight-train cars—Repairs.....	335,944 41	26 87	05 67
Freight-train cars—Renewals.....	5,542 89	00 44	00 09
Freight-train cars—Depreciation.....	200,518 60	16 04	03 39
Floating equipment—Repairs.....	7,856 55	00 63	00 13
Floating equipment—Depreciation.....	4,293 60	00 34	00 07
Shop machinery and tools.....	18,669 07	01 49	00 32
Injuries to persons.....	1,600 45	00 13	00 03
Stationery and printing.....	4,109 81	00 33	00 07
Insurance.....	20,763 60	01 66	00 35
Other expenses.....	33 97	—	—
Total.....	\$1,246,587 70	99 70	21 06
Equipment borrowed—Dr.....	140,283 12	11 22	02 37
Maintaining joint equipment at terminalsCr.....	4,575 65	00 36	00 08
Equipment loaned—Cr.....	132,049 39	10 56	02 23
Total—Maintenance of equipment.....	\$1,250,245 78	100 00	21 12

OPERATING EXPENSES—ENTIRE LINE—CONTINUED.

ACCOUNT.	Amount.	Ratio to general account. (Per cent.)	Ratio to total operating expenses. (Per cent.)
TRAFFIC EXPENSES:			
Superintendence.....	32,043 91	45 84	00 54
Outside agencies.....	5,716 89	08 18	00 10
Advertising.....	21,526 35	30 80	00 36
Traffic associations.....	98 48	00 14	—
Fast freight lines.....	1,566 45	02 24	00 03
Stationery and printing.....	8,860 07	12 68	00 15
Other expenses.....	82 12	00 12	—
Total—Traffic expenses.....	\$69,894 27	100 00	01 18
TRANSPORTATION EXPENSES:			
Superintendence.....	47,606 04	01 50	00 81
Dispatching trains.....	21,370 80	00 68	00 36
Station employees.....	497,369 38	15 73	08 40
Weighing and car-service associations.....	128 87	—	—
Station supplies and expenses.....	74,313 44	02 35	01 26
Yardmasters and their clerks.....	36,990 62	01 17	00 63
Yard conductors and brakemen.....	116,768 77	03 69	01 97
Yard switch and signal tenders.....	20,752 86	00 66	00 35
Yard supplies and expenses.....	7,116 30	00 22	00 12
Yard enginemen.....	79,920 68	02 53	01 35
Enginehouse expenses—Yard.....	32,115 44	01 01	00 54
Fuel for yard locomotives.....	154,149 09	04 87	02 60
Water for yard locomotives.....	5,235 52	00 17	00 09
Lubricants for yard locomotives.....	2,607 11	00 08	00 04
Other supplies for yard locomotives.....	1,818 36	00 06	00 03
Total.....	\$1,029,286 44	32 54	17 38
Operating joint yards and terminals—Dr.....	11,312 84	00 36	00 19
Operating joint yards and terminals—Cr.....	76,917 77	02 43	01 30
Total station and yard expenses.....	\$963,681 51	30 47	16 27
Road enginemen.....	336,073 96	10 63	05 68
Enginehouse expenses—Road.....	119,257 93	03 77	02 02
Fuel for road locomotives.....	834,896 66	26 40	14 10
Water for road locomotives.....	35,168 60	01 11	00 59
Lubricants for road locomotives.....	7,828 72	00 25	00 13
Other supplies for road locomotives.....	13,553 20	00 43	00 23
Road trainmen.....	392,266 26	12 40	06 63
Train supplies and expenses.....	104,020 21	03 29	01 76
Interlockers, block and other signals—Operation.....	13,597 02	00 43	00 23
Crossing flagmen and gatemen.....	50,161 78	01 59	00 85
Drawbridge operation.....	1,336 51	00 04	00 02
Clearing wrecks.....	13,938 24	00 44	00 24
Telegraph and telephone—operation.....	8,477 80	00 27	00 14
Operating floating equipment.....	17,458 06	00 55	00 30
Stationery and printing.....	35,552 76	01 12	00 60
Insurance.....	23,308 42	00 74	00 39
Other expenses.....	1,215 38	00 44	00 02
Loss and damage—Freight.....	32,525 72	01 03	00 55
Loss and damage—Baggage.....	441 36	00 01	00 01
Damage to property.....	11,254 69	00 36	00 19
Damage to stock on right of way.....	1,429 81	00 04	00 02
Injuries to persons.....	78,123 22	02 47	01 32
Total.....	\$2,131,886 31	67 41	36 02
Operating joint tracks—Dr.....	228 84	00 01	—
Operating joint tracks—Cr.....	2,067 92	00 07	00 03
Total movement expenses.....	\$2,130,047 23	67 35	35 99
Total—Transportation expenses.....	\$3,162,705 58	100 00	53 43

OPERATING EXPENSES—ENTIRE LINE—CONCLUDED.

ACCOUNT.	Amount.	Ratio to general account. (Per cent.)	Ratio to total operating expenses. (Per cent.)
GENERAL EXPENSES:			
Salaries and expenses of general officers.	52,789 86	26.76	00.89
Salaries and expenses of clerks and attendants.	73,798 47	37.41	01.25
General office supplies and expenses.	6,109 98	03.10	00.10
Law expenses.	32,602 58	16.53	00.55
Insurance.	412 66	00.21	00.01
Relief department expenses.	100 00	00.05	—
Pensions.	2,480 00	01.26	00.04
Stationery and printing.	10,661 29	05.40	00.18
Other expenses.	18,301 70	09.28	00.31
Total—General expenses.	\$197,256 54	100 00	00.33
RECAPITULATION OF EXPENSES:			
Maintenance of way and structures.	1,239,497 84	—	20.94
Maintenance of equipment.	1,250,245 78	—	21.12
Traffic expenses.	69,894 27	—	01.18
Transportation expenses.	3,162,705 58	—	53.43
General expenses.	197,256 54	—	03.33
Total operating expenses.	\$5,919,600 01		100.00

Ratio of operating expenses to operating revenues, 69.53 per cent.

SUMMARY OF REVENUES AND EXPENSES OF OUTSIDE OPERATIONS AND OTHER PROPERTIES. OUTSIDE OPERATIONS.

DESIGNATION.	Revenues.	Expenses.	Net revenue or deficit.
Boat lines.	\$80,309 64	\$107,170 26	*\$26,860 62
Dining and special car service.	19,965 21	21,865 03	*1,899 82
Coal and ore dock service.	40,027 18	24,338 49	15,688 69
Total.	\$140,302 03	\$153,373 78	*\$13,071 75

*Deficit.

RENTS RECEIVABLE.

FROM LEASE OF ROAD.

PROPERTY LEASED.	Location of Property.	Name of Lessee.	Total.
Trackage rights.	Between Mattawamkrag and Vanceboro, Maine.	Canadian Pacific RyCo.	\$23,800 00

MISCELLANEOUS INCOME.

Rent of Real Estate: Gross Income \$9,430.29; expenses \$1,947.58; Net Miscellaneous Income \$7,482.71.

RENTS PAYABLE.

FOR LEASE OF ROAD.

NAME OF LESSOR.	Location of Property.	Guaranteed interest on bonds.	Guaranteed dividends on stock.	Cash.	Total.
European and North American Railway.....	State of Maine.....	\$40,000 00		\$125,500 00	\$165,500 00
Belfast and Moosehead Lake Railroad Company	State of Maine.....			36,000 00	36,000 00
Dexter & Newport Railroad Company.....	State of Maine.....	7,000 00	\$6,100 00	250 00	13,350 00
Eastern Maine Railway Company.....	State of Maine.....			9,500 00	9,500 00
The Portland and Ogdensburg Railway.....	New Hampshire.....	93,950 00	\$7,850 76	500 00	182,300 76
Dexter & Piscataquis Railroad Company.....	State of Maine.....	7,000 00		6,350 00	13,350 00
Upper Coos Railroad.....	New Hampshire.....	45,185 00	21,000 00	500 00	66,685 00
The Hereford Railway Company.....	Province of Quebec.....	32,000 00	32,000 00	500 00	64,500 00
Portland and Rumford Falls Railroad.....	State of Maine.....			328,000 00	328,000 00
Total.....		\$225,135 00	\$146,950 76	\$507,100 00	\$879,185 76

FOR JOINT FACILITIES.

FACILITY LEASED.	LOCATION OF PROPERTY.	NAME OF LESSOR.	Item.	Total.
JOINT YARDS AND TERMINALS				
Union Station.....	Portland, Maine.....	Portland Union Railway Station Company..	\$7,800 00	
Terminal Facilities.....	Lunenburg, Vermont.....	St. Johnsbury & Lake Champlain Railroad..	1,070 04	
Total.....				\$8,870 04

MAINE CENTRAL RAILROAD.

RENTS PAYABLE.
MISCELLANEOUS RENTS.

DESCRIPTION OF PROPERTY.	LOCATION OF PROPERTY.	NAME OF LESSOR.	Item.	Total.
High Head Wharf	Bangor, Maine	J. P. Bass	\$3,000 00	\$3,000 00
Land for buildings	Bangor, Maine	J. P. Bass	500 00	500 00
Emerson Wharf	Bangor, Maine	C. H. Bartlett	700 00	700 00
Call Dock	Bangor, Maine	Francis S. Means	500 00	
Call Dock	Bangor, Maine	Mrs. F. E. Peters	500 00	
Call Dock	Bangor, Maine	Jenny P. Roberts	250 00	
Call Dock	Bangor, Maine	Charlotte { Edw. Stetson } Trustees	250 00	1,500 00
Land for repair shops, lumber sheds and siding near High Bridge	Rumford Falls, Maine	Roberts { Jenny P. Roberts }	600 00	600 00
Other rentals		Rumford Falls Power Company	2,424 27	2,424 27
Total			\$8,724 27	\$8,724 27

**HIRE OF EQUIPMENT.
EQUIPMENT INTERCHANGED.**

KIND OF EQUIPMENT.	BASIS OF PAYMENT.			Compensation.	Amount carried to operating expenses.	Amount carried to income account.
	Number locomotive-days.	Number car-days.	Number car-miles.	Amount.		
ACCRUED ON EQUIPMENT BORROWED:						
Passenger locomotives.....	222			\$555 00.	\$277 50	\$277 50
Passenger-train cars.....			*2,538,665	*45,313 60	24,250 00	21,063 60
Freight-train cars.....		599,438	6,883,014	321,557 57	104,764 68	216,792 89
Total.....	222	599,438	9,421,679	\$367,426 17	\$129,292 18	\$238,133 99

	BASIS OF PAYMENT.				Compensation.	Amount carried to operating expenses.	Amount carried to income account.
	Number locomotive-days.	Number locomotive-miles.	Number car-days.	Number car-miles.	Amount.		
ACCRUED ON EQUIPMENT LOANED:							
Passenger locomotives.....	107				\$851 50	\$425 75	\$425 75
Freight locomotives.....	216	23,111			1,863 33	887 92	975 41
Work locomotives.....	1				5 00	2 50	2 50
Passenger-train cars.....			50	*2,710,186	*48,919 43	14,834 00	34,085 43
Freight train cars.....			388,111	11,867,424	242,418 77	115,899 22	126,519 55
Work cars.....			8,131		3,540 11	†1,761 06	1,779 05
Total.....	324	23,111	396,292	14,577,610	\$297,598 14	\$133,810 45	\$163,787 69

*Includes settlements in kind with immediate connections not carried through Clearing Account, Hire of Equipment 2,323,495 miles \$41,548.00.

†Credited to account Repairs Work Equipment.

HIRE OF EQUIPMENT.
PRIVATE CARS.

CARS USED.		Number car-miles.	COMPENSATION.		Amount carried to operating expenses.	Amount carried to income account.
NAME OF OWNER.	DESCRIPTION.		Rate.	Amount.		
The Pullman Company.....	Parlor and Sleeping Cars..	1,585,494	.02	\$31,709 88	\$8,022 50	\$23,687 38
Miscellaneous.....	Freight.....	855,386		5,770 84	2,968 44	2,802 40
Total.....		2,440,880		\$37,480 72	\$10,990 94	\$26,489 78

RECAPITULATION OF HIRE OF EQUIPMENT.

ITEM.	AMOUNT CARRIED TO OPERATING EXPENSES.		AMOUNT CARRIED TO INCOME ACCOUNT.	
	Equipment borrowed Dr.	Equipment loaned Cr.	Receivable.	Payable.
Equipment Interchanged.....	\$129,292 18	\$132,049 39	\$163,787 69	\$238,133 99
Private cars.....	10,990 94			26,489 78
Total.....	\$140,283 12	*\$132,049 39	\$163,787 69	\$264,623 77
Balance (as shown in Income Account).....				\$100,836 08

*Does not include \$1,761.06 opposite "Work Cars" under "Amount carried to operating expenses," as this amount was credited to account repairs to work equipment.

COMPARATIVE GENERAL BALANCE SHEET.

JUNE 30, 1907.	ASSETS.	JUNE 30, 1908.	YEAR ENDING JUNE 30, 1908.	
		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		
952,441 00	Stocks owned	1,005,166 00	\$52,725 00	
443,500 00	Funded debt owned	417,732 50		\$25,717 50
1,319,982 28	Cash and current assets	2,936,414 93	1,616,432 65	
	OTHER ASSETS:			
1,241,652 02	Materials and supplies	1,242,659 34	1,007 32	
418,350 20	Sinking, insurance and other funds	447,877 42	29,527 22	
36,339 58	Sundries	75,057 94	38,718 36	
\$21,592,701 86	Grand total	\$23,305,394 91	\$1,712,693 05	
	LIABILITIES.			
\$4,988,000 00	Capital stock	\$4,988,000 00		
11,892,192 00	Funded debt	11,892,192 00		
1,690,773 02	Current liabilities	3,942,035 87	2,251,262 85	
155,042 49	Accrued interest on funded debt not yet payable	155,042 49		
85,280 91	Accrued rent not yet payable	85,280 91		
14,339 38	Tax suspense	17,264 48	2,925 10	
80,656 33	Improvement fund	36,470 96		44,185 37
117,380 95	Injury fund	105,130 95		12,250 00
104,933 75	Sundry lease accounts	104,933 75		
418,350 20	Sinking funds	447,877 42	29,527 22	
735,625 20	Contingent fund	345,084 21		390,540 99
43,216 96	Sundry accounts	35,951 55		7,265 41
1,266,910 67	Profit and loss	1,150,130 32		116,780 35
\$21,592,701 86	Grand Total	\$23,305,394 91	\$1,712,693 05	

MAINE CENTRAL RAILROAD.

IMPORTANT CHANGES DURING THE YEAR.

Additional second track from East Newport to Etna.....	.16 miles
Additional second track at Bangor.....	.89 miles

1.05

Securities purchased during the year: 555 shares Somerset Railway stock.

Securities sold during the year: \$27,000.00 Washington County Railway 3½% bonds.

EMPLOYEES AND SALARIES—ENTIRE LINE.

CLASS.	Number.	Total number of days worked.	Total yearly compensation.	Average daily compensation.
General officers.....	10	3,855	\$70,027 05	\$18 17
Other officers.....	34	11,333	51,950 69	4 58
General office clerks.....	263	90,220	170,605 31	1 89
Station agents.....	236	79,866	141,394 78	1 77
Other station men.....	545	180,222	292,517 91	1 62
Enginemen.....	209	68,608	275,229 35	4 01
Firemen.....	211	67,757	169,981 28	2 51
Conductors.....	190	60,272	197,067 39	3 27
Other trainmen.....	444	140,921	332,173 14	2 36
Machinists.....	168	50,923	108,256 50	2 12
Carpenters.....	376	101,967	208,245 10	2 04
Other shopmen.....	141	41,579	88,633 70	2 13
Section foremen.....	196	62,990	135,769 45	2 16
Other trackmen.....	1,241	320,889	554,189 08	1 73
Switch tenders, crossing tenders and watchmen.....	235	74,077	104,778 59	1 41
Telegraph operators and dispatchers.....	139	46,418	91,979 16	1 98
Employees—account floating equipment.....	103	23,557	44,547 17	1 89
All other employees and laborers.....	873	273,699	507,951 27	1 86
Total (including "General Officers").....	5,614	1,699,153	3,545,296 92	2 09
Less "General Officers".....	10	3,855	70,027 05	18 17
Total (excluding "General Officers").....	5,604	1,695,298	3,475,269 87	2 05
DISTRIBUTION OF ABOVE:				
Maintenance of way and structures.....	1,895	500,427	945,519 70	1 89
Maintenance of equipment.....	742	236,446	492,192 70	2 08
Traffic expenses.....	30	10,177	29,028 46	2 85
Transportation expenses.....	2,791	897,670	1,930,964 07	2 15
General expenses.....	156	54,433	147,591 99	2 71

TRAFFIC AND MILEAGE STATISTICS—ENTIRE LINE.

ITEM.	Column for No. passengers tonnage, etc.	COLUMNS FOR. REVENUE AND RATES.		
		Dollars.	Cts.	Mills.
PASSENGER TRAFFIC:				
Number of passengers carried earning revenue	3,890,364			
Number of passengers carried one mile	138,432,342			
Number of passengers carried one mile per mile of road	148,628			
Average distance carried, miles	35.58			
Total passenger revenue		2,860,992	22	
Average amount received from each passenger			73	540
Average receipts per passenger per mile			02	067
Total passenger service train revenue		3,310,290	01	
Passenger service train revenue per mile of road		3,554	10	
Passenger service train revenue per train mile		1	38	064
FREIGHT TRAFFIC:				
Number of tons carried of freight earning revenue	5,874,800			
Number of tons carried one mile	479,425,571			
Number of tons carried one mile per mile of road	514,736			
Average distance haul of one ton, miles	81.61			
Total freight revenue		5,093,470	33	
Average amount received for each ton of freight			86	700
Average receipts per ton per mile			01	062
Freight revenue per mile of road		5,468	62	
Freight revenue per train mile		2	68	136
TOTAL TRAFFIC:				
Operating revenues		8,514,256	08	
Operating revenues per mile of road		9,141	35	
Operating revenues per train-mile		2	01	681
Operating expenses		5,919,600	01	
Operating expenses per mile of road		6,355	59	
Operating expenses per train-mile		1	40	221
Net operating revenue		2,594,656	07	
Net operating revenue per mile of road		2,785	76	
Average number of passengers per car-mile	12			
Average number of passengers per train mile	58			
Average number of passenger cars per train-mile	4.98			
Average number of tons of freight per loaded car-mile	15.08			
Average number of tons of freight per train-mile	252.39			
Average number of freight cars per train-mile	24.19			
Average number of loaded cars per train-mile	16.73			
Average number of empty cars per train-mile	6.50			
Average mileage operated during year	931.40			

TRAFFIC AND MILEAGE STATISTICS—ENTIRE LINE.

CLASSIFICATION.	Item.	Total.
LOCOMOTIVE MILEAGE:		
Revenue Service—		
Freight locomotive-miles	1,962,097	
Passenger locomotive-miles	2,370,150	
Mixed locomotive-miles	85,273	
Special locomotive-miles	2,393	
Switching locomotive-miles	1,041,170	
Total in revenue service		5,461,083
Nonrevenue Service Locomotive—Miles		365,565
CAR MILEAGE :		
Revenue Service—		
Freight-Car Miles—		
Loaded	31,787,013	
Empty	12,356,611	
Caboose	1,804,451	
Total		45,948,075
Passenger Car-Miles—		
Passenger	6,502,626	
Sleeping, parlor and observation	1,608,092	
Other passenger-train cars	3,838,979	
Total		11,949,697
Special Car-Miles—		
Freight—loaded	29,707	
Freight—empty	460	
Caboose	1,666	
Passenger	1,755	
Total		33,588
Total in revenue service		57,931,360
Nonrevenue Service Car-Miles		2,212,752
TRAIN MILEAGE:		
Revenue Service—		
Freight train-miles	1,822,113	
Passenger train-miles	2,320,189	
Mixed train-miles	77,465	
Special train-miles	1,864	
Total revenue train mileage		4,221,631
Nonrevenue Service Train-Miles		242,743

FREIGHT TRAFFIC MOVEMENT.
(COMPANY'S MATERIAL EXCLUDED.)

COMMODITY.		Freight received from connecting roads and other carriers.	Freight originating on this road.	Total freight tonnage	
		Whole tons	Whole tons.	Whole tons	Per cent.
Products of Agriculture.	Grain.....	34,291	249,600	283,891	04.83
	Flour.....	4,098	58,538	62,636	01.07
	Other mill products.....	11,870	83,554	95,424	01.62
	Hay.....	63,147	34,991	98,138	01.67
	Tobacco.....	39	380	419	00.01
	Cotton.....	500	17,723	18,223	00.31
	Fruit and vegetables.....	103,983	231,648	335,631	05.71
	Other products of agriculture.....	7,083	4,018	11,101	00.19
	Total.....	225,011	680,452	905,463	15.41
Products of Animals.	Live stock.....	16,512	6,799	23,311	00.40
	Dressed meats.....	2,913	5,579	8,492	00.15
	Other packing-house products.....	7,900	9,961	17,861	00.30
	Poultry, game and fish.....	3,054	7,023	10,077	00.17
	Wool.....	905	2,603	3,508	00.06
	Hides and leather.....	2,752	9,402	12,154	00.21
	Other products of animals.....	19,241	1,340	20,581	00.35
	Total.....	53,277	42,707	95,984	01.64
Products of Mines.	Anthracite coal.....		155,102	155,102	02.64
	Bituminous coal.....		710,731	710,731	12.10
	Coke.....	151	3,515	3,666	00.06
	Ores.....	46	22	68	
	Sand, stone and other like articles.....	76,431	46,681	123,112	02.10
	Other products of mines.....	10,934	35,365	46,299	00.79
	Total.....	87,562	951,416	1,038,978	17.69
Products of Forests.	Lumber.....	482,114	422,490	904,604	15.40
	Other products of forests.....	726,246	304,980	1,031,226	17.55
	Total.....	1,208,360	727,470	1,935,830	32.95
Manufactures.	Petroleum and other oils.....	17,169	6,546	23,715	00.40
	Sugar.....	1,913	12,085	13,998	00.24
	Naval stores.....	197	260	457	00.01
	Iron, pig and bloom.....	9,835	8,096	17,931	00.31
	Iron and steel rails.....	2,461	15,862	18,123	00.31
	Other castings and machinery.....	8,499	17,931	26,430	00.45
	Bar and sheet metal.....	281	3,510	3,791	00.06
	Cement, brick and lime.....	113,703	37,953	151,656	02.58
	Agricultural implements.....	863	1,953	2,816	00.05
	Wagons, carriages, tools, etc.....	1,002	2,083	3,085	00.05
	Wines, liquors and beers.....	250	1,447	1,697	00.03
	Household goods and furniture.....	7,890	4,724	12,614	00.21
	Other manufacturers.....	751,390	296,087	1,047,477	17.83
		Total.....	915,453	408,337	1,323,790	22.53
Merchandise.....	234,623	201,911	436,534	07.43	
Miscellaneous: Other commodities not mentioned above.....	41,849	96,372	1,138,221	02.35	
	Total tonnage—Entire line.....	2,766,135	3,108,665	5,874,800	100.00

DESCRIPTION OF EQUIPMENT—ENTIRE LINE.
EQUIPMENT OWNED OR LEASED IN SERVICE OF THE RESPONDENT.

ITEM.	Number on June 30, 1907	Number added during year.	Number retired during year.	Number on June 30, 1908	Number fitted with—	
					Train brake.	Automatic coupler.
LOCOMOTIVES—OWNED OR LEASED:						
Passenger.....	73	5		78	78	78
Freight.....	89	10	11	88	88	88
Switching.....	40		2	38	38	38
Total locomotives owned and in service.....	202	15	13	204	204	204
CARS—OWNED OR LEASED:						
In Passenger Service—						
First-class cars.....	166	6	10	162	162	162
Second-class cars.....	5	10	2	13	13	13
Combination cars.....	23		2	21	21	21
Dining cars.....	3			3	3	3
Baggage, express and postal cars.....	79	8		87	87	87
Other cars in passenger service (observation).....	2			2	2	2
Total.....	278	24	14	288	288	288
In Freight Service—						
Box cars.....	3,930		61	3,869	3,842	3,869
Flat cars.....	2,144	31	91	2,084	2,081	2,084
Stock cars.....	102	1	11	92	92	92
Coal cars.....	787	214	38	963	963	963
Refrigerator cars.....	27	1	2	26	26	26
Other cars in freight service.....	185	5	1	189		
Total.....	7,175	252	204	7,223	7,004	7,034
In Company's Service—						
Officers' and pay cars.....	2			2	2	2
Gravel cars.....	58			58		
Derrick cars.....	24	1	4	21	16	20
Caboose cars.....	84	4	6	82	81	82
Other road cars.....	380	18	30	368	267	368
Total.....	548	23	40	531	366	472
Total cars owned and in service.....	8,001	299	258	8,042	7,658	7,794
Cars contributed to fast freight service.....	43		4	39	39	39

MILEAGE—ENTIRE LINE.
MILEAGE OF ROAD OPERATED (ALL TRACKS).

LINE IN USE.	LINE OWNED.		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.....	392.36	7.32	531.47	.25	931.40		1.26	929.89
Miles of second track.....	43.15		8.65		51.80	1.05		51.80
Miles of yard track and siding.....	157.64	66	157.77		316.07		12.37	303.70
Total mileage operated (all tracks).....	593.15	7.98	697.89	.25	1,299.27	1.05	13.63	1,285.39

MILEAGE OF LINE OPERATED—BY STATES AND TERRITORIES (SINGLE TRACK).

STATE OR TERRITORY.	LINE OWNED.		Line operated under lease.	Line operated under trackage rights.	Total mileage operated.	RAILS.	
	Main line.	Branches and spurs.				Iron.	Steel.
Main.....	392.36	7.32	365.31		764.99	1.26	763.73
New Hampshire.....			100.13		100.13		100.13
Vermont.....			13.85	.25	14.10		13.85
Dominion of Canada.....			52.18		52.18		52.18
Total mileage operated (single track).....	392.36	7.32	531.47	.25	931.40	1.26	929.89

MAINE CENTRAL RAILROAD.

MILEAGE OF LINE OWNED—BY STATES AND TERRITORIES (SINGLE TRACK).

STATE OR TERRITORY.	LINE OWNED.		Total mileage owned.	RAILS.
	Main line.	Branches and spurs.		Steel.
Maine.....	392.36	7.32	399.68	399.68

MILEAGE—STATE OF MAINE.
MILEAGE OF ROAD OPERATED (ALL TRACKS).

LINE IN USE.	LINE OWNED.		Line operated under lease.	Total mileage operated.	New line constructed during year.	RAILS.	
	Main line.	Branches and spurs.				Iron.	Steel.
Miles of single track.....	392.36	7.32	365.31	764.99		1.26	763.73
Miles of second track.....	43.15		8.65	51.80	1.05		51.80
Miles of yard track and sidings.....	157.64	66	119.52	277.82		9.81	268.01
Total mileage operated (all tracks).....	593.15	7.98	493.48	1,094.61	1.05	11.07	1,083.54

RENEWALS OF RAILS AND TIES.

NEW RAILS LAID DURING YEAR.				NEW TIES LAID DURING YEAR.		
Kind.	Tons.	Weight per yard. Pounds.	Average price per Ton at Distributing Point. Dollars.	Kind.	Number.	Average price at Distributing Point Cents.
Steel.....	6,039	85	30 09	Cedar.....	383,364	42.4
				Hackmatack.....	2,906	34.4
				Hemlock.....	27,463	28.4
				Hard pine.....	464	90.0
	504	80	30 09	Switch, hard pine.....	11,705	181.1
	223	75	30 09	Bridge and other hard pine.....	2,838	228.6
Total steel.....	6,766		30 09	Total.....	428,740	46.5

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES.	COAL—TONS.		WOOD—CORDS.	Total fuel consumed—tons.	Miles run.	Average pounds consumed. per mile.
	Anthracite.	Bituminous.	Soft.			
REVENUE SERVICE:						
Freight.....		152,971 03	278 75	153,110.40	1,961,985	156.08
Passenger.....		94,064.57	334.75	94,231.95	2,355,446	80.01
Mixed.....		4,243.50		4,243.50	85,273	99.53
Special.....		118.00		118.00	2,393	98.62
Switching.....	7,268.80	38,915.50	151.50	46,260.05	1,041,170	88.86
Nonrevenue service.....		13,952.50	31.75	13,968.38	365,240	76.49
Total.....	7,268.80	304,265.10	796.75	311,932.28	5,811,507	107.35
Average cost at distributing point.....	\$3.72	\$3.35	\$3.20	\$3.36		

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

KIND OF ACCIDENT.	RAILWAY EMPLOYEES.							
	TRAINMEN.		Switch tenders, crossing tenders, and watchmen.	Station men.	Trackmen.	OTHER EMPLOYEES.	TOTAL.	
	Killed.	Injured.	Injured.	Injured.	Injured.	Injured.	Killed.	Injured.
Coupling or uncoupling.....	3	7					3	7
Collisions.....	2	13			6	3	22	
Deraillments.....	1	2				1	2	
Parting of trains.....		1					1	
Falling from trains, locomotives or cars.....	2	9				2	9	
Jumping on or off trains, locomotives or cars.....	1	5			1	1	6	
Struck by trains, locomotives or cars.....	1	4	1	1	3	1	10	
Overhead obstructions.....		2				1	2	
Other causes.....		21				3	24	
Total.....	10	64	1	1	10	7	83	

ACCIDENTS TO PERSONS—CONCLUDED.

KIND OF ACCIDENT.	Passengers Injured.	Postal clerks, ex- press mes- sengers, pullman employees, etc. Injured.	OTHER PERSONS.					SUMMARY. [Tables A and B.]	TOTAL.	
			TRESPASSING.		Not Trespass- ing. Injured.	TOTAL.			Killed.	Injured.
			Killed.	Injured.		Killed.	Injured.			
Collisions.....	1	1								
Falling from trains, loco- motives or cars.....	1		3			3				
Jumping on or off trains, locomotives or cars.....	8	1	2	5		2	5			
Struck by Trains, locomo- tives or Cars—										
At highway crossings..				2	2		4			
At stations.....	1	1	4	6		4	6			
At other points along track.....			6	4		6	4			
Other causes.....	19	3		7	4		11			
Total.....	30	6	15	24	6	15	30			
								TABLE A:		
								Railway employes	10	
								Passengers.....	30	
								Postal clerks, etc.	6	
								Other persons...	15	
								TABLE B:		
								Railway employes	3	
								Passengers.....	90	
								Postal clerks, etc.	11	
								Other persons...	1	
								Grand total....	28	
									255	

MAINE CENTRAL RAILROAD.

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

KIND OF ACCIDENT.	RAILWAY EMPLOYEES.							Passengers	Postal clerks, express messengers, pullman employees etc.	Other persons.	
	STATION MEN.		Shopmen.	Trackmen.	OTHER EMPLOYEES.		TOTAL.				
	Killed.	Injured.	Injured.	Injured.	Killed.	Injured.	Killed.				Injured.
Handling traffic		3						3			
Handling tools, machinery, etc.			41	2		3		46			
Handling supplies, etc.		1	11	3	1	9	1	24			
Getting on or off locomotives or cars at rest			2					2	9		
Other causes	2	2	7	1		5	2	15	2	1	
Total	2	6	61	6	1	17	3	90	11	4	

CHARACTERISTICS OF ROAD.
BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM.	Number.	Aggregate length.	Minimum length.	Maximum length.	ITEM.	Number.	HEIGHT OF LOWEST ABOVE SURFACE OF RAIL.	
		Feet.	Feet.	Feet.			Feet.	In.
BRIDGES:					OVERHEAD HIGHWAY CROSSINGS:			
Stone.....	3	157	26	72	Bridges.....	19	15	1½
Iron.....	199	25,853	22	1,025	Trestles.....	19	14	10
Wooden.....	10	1,326	26	377				
Reinforced concrete.....	1	25	25	25				
Total.....	213	27,361			Total.....	38		
TRESTLES:					OVERHEAD RAILWAY CROSSINGS:			
Steel.....	4	1,158	45	518	Bridges.....	1	15	8
Wood.....	39	9,225	24	1,332	Trestles.....	3	20	10
					Total.....	4		

Gage of track 4 feet, 8½ inches. 931.15 miles.

TELEGRAPH.
OWNED BY COMPANY MAKING THIS REPORT.

TOTAL.		OPERATED BY ANOTHER COMPANY.		
Miles of line.	Miles of wire.	Miles of line.	Miles of wire.	NAME OF OPERATING COMPANY.
265.03	342.23	265.03	342.23	Western Union Telegraph Company.

OWNED BY ANOTHER COMPANY.

Miles of line.	Miles of wire.	NAME OF OWNER.	NAME OF OPERATING COMPANY.
719.80	6,521.90	Western Union Tel. Co.	Western Union Telegraph Co.
63.40	63.40	International Telegraph Co.	International Telegraph Co.
57.98	57.98	Commercial Cable Company	Postal Telegraph Cable Co.
38.04	88.27	Postal Telegraph Cable Co.	Postal Telegraph Cable Co.
56.00	336.00	Canadian Pacific Tel. Co.	Canadian Pacific Telegraph Co.

**Report of the Monson Railroad Company for the Year Ending
June 30, 1908.**

HISTORY.

Exact name of common carrier making this report. Monson Railroad Company.

Date of organization. October 9, 1882.

Under laws of what government, state or territory organized? If more than one, name all; give reference to each statute and all amendments thereof. Chapter 51 Revised Statutes of Maine.

ORGANIZATION.

NAMES OF DIRECTORS.	Post-Office Address.	Date of Expiration of Term.
Charles J. Weir	Lowell, Mass.	} June, 1909.
Harry W. Waite	80 Broad St., Boston, Mass.	
Fred H. Crane	Monson, Maine.	
John F. Sprague	Monson, Maine.	
Ira P. Wing	Monson, Maine.	
Harold E. Morrill	Monson, Maine.	
George F. Barnard	113 Devonshire St., Boston, Mass.	

TEN LARGEST HOLDERS OF VOTING SECURITIES.

NAME.	ADDRESS.	Number of votes.	Par value of stock held.
			Common.
Charles J. Weir	Lowell, Mass.	1	\$100
Harry W. Waite	Boston, Mass.	1	100
Fred H. Crane	Monson, Maine.	1	100
John F. Sprague	Monson, Maine.	1	100
Ira P. Wing	Monson, Maine.	1	100
Harold E. Morrill	Monson, Maine.	1	100
George F. Barnard	Boston, Mass.	1	100
Monson, Maine Slate Company	Monson, Maine.	463	100
A. G. Pollard, Trustee	Lowell, Mass.	70	100
F. B. Shedd	Lowell, Mass.	70	100
F. B. Shedd, Trustee	Lowell, Mass.	70	100

A. G. Pollard holds 70 shares of stock as trustee for F. B. Shedd and estate of E. W. Hoyt.

F. B. Shedd holds 70 shares of stock as trustee under will of E. W. Hoyt.

Date of last meeting of stockholders for election of directors. July 10, 1908.

Total number of stockholders at date of last election. 11.

Has each share of stock one vote? Yes.

Has any issue of securities contingent voting rights? No.

Has any issue of securities special privileges in the election of directors? No.

Do any of the ten largest security holders hold any securities as trustees? Yes.

OFFICERS.

TITLE.	NAME.	Official Address.
Chairman of the Board.....	Charles J. Weir.....	103 Central St, Lowell, Mass.
President.....		
Treasurer.....		
General Solicitor.....		
Secretary.....	Fred H. Crane.....	Monson, Maine.
General Manager.....	George F. Barnard.....	113 Devonshire St., Boston Mass.
Superintendent of Telegraph....	Harold E. Morrill.....	Monson, Maine.
Traffic Manager.....		
General Freight Agent.....		
General Passenger Agent.....		
General Ticket Agent.....		
General Baggage Agent.....		
Superintendent of Express.....		

ROAD OPERATED.

Monson Railroad from Monson Junction to Monson, 6.16 miles. Monson Railroad spur, from Monson to slate quarries, 2 miles. Total operated, 8.16 miles.

CAPITAL STOCK.

Common: Number of shares authorized, 700; total par value authorized and outstanding, \$70,000.00; issued for cash, total number of shares outstanding, 700; issued as bonus.

FUNDED DEBT.

CLASS OF BOND OR OBLIGATION.	TERM.		Total par value authorized.	Total par value outstanding.	Total par value not held by respondent corporation.	INTEREST.		
	Date of issue.	Date of maturity.				Rate.	When payable.	Amount accrued during year.
Mortgage bonds.....	Apr. 1884....	1904.....	\$70,000	\$700	\$70,000	6%.....	Apr. & Oct.	\$4,200

RECAPITULATION OF FUNDED DEBT.

Mortgage bonds, total par value outstanding, \$70,000.00; total par value not held by respondent corporation, \$70,000.00; Interest: Amount accrued during year, \$4,200.00.

RECAPITULATION OF CAPITALIZATION.

ACCOUNT.	Total par value outstanding.	Assignment.	AMOUNT PER MILE OF LINE.	
		To railways.	Miles.	Amount.
Capital stock.....	\$70,000	\$70,000	8.16	\$8,579
Funded debt.....	70,000	70,000	8.16	8,579
Total.....	\$140,000	\$140,000		\$17,148

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES.		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1908.	
Cash.....	\$3,301 24	Matured interest coupons unpaid [including coupons due July 1].....	\$99,691 94
Total—Cash and current assets.....	\$3,301 24		
Balance, current liabilities.....	96,390 70		
Total.....	\$99,691 94	Total—Current liabilities.....	\$99,691 94

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION.	ROAD MORTGAGED.			Amount of Mortgage per Mile of Line.	Equipment, Income, Securities, and Other Property Mortgaged.
	From—	To—	Miles.		
Mortgage bond	Monson Jct. Monson	Monson Slate quar- ries	6.16 2	} \$8,519	All rolling stock, buildings and land owned by railroad company.

EXPENDITURES FOR EQUIPMENT, GENERAL EXPENDITURES, AND RECAPITULATION.

Road: Total cost to June 30, 1907, \$60,886.68; to June 30, 1908, \$60,886.68; cost per mile of line, \$7,461.60.

Equipment: Total cost to June 30, 1907, \$18,839.93; to June 30, 1908, \$18,839.95; cost per mile of line, \$2,307.83.

Total cost road and equipment, to June 30, 1907, \$79,726.63; to June 30, 1908, \$79,726.63; cost per mile of line \$9,770.42.

INCOME ACCOUNT.

[FOR COMPANIES MAKING OPERATING REPORTS.]

OPERATING INCOME:			
Rail Operations—			
Operating revenues	\$10,499 79		
Operating expenses	8,063 19		
Net operating revenue		\$2,436 60	
Total net revenue		2,436 60	
Taxes accrued		141 03	
Operating income			\$2,295 57
Gross corporate income			\$2,295 57
DEDUCTIONS FROM GROSS CORPORATE INCOME:			
Interest accrued on funded debt			4,200 00
Net corporate loss			\$1,904 43
Balance for year carried forward to debit of profit and loss			\$1,904 43

PROFIT AND LOSS ACCOUNT.

DEBIT.		CREDIT.	
Balance June 30, 1907.....	\$154,759 65	Balance debit, June 30, 1908 carried to balance sheet	\$156,664 07
Balance for year brought forward from income acct	1,904 43		
	\$156,664 08		\$156,664 07

OPERATING REVENUES.

ACCOUNT.	Total revenues.
REVENUE FROM TRANSPORTATION:	
Freight revenue.....	\$7,390 71
Passenger revenue.....	2,360 06
Excess baggage revenue.....	120 66
Mail revenue.....	341 50
Express revenue.....	284 69
Other passenger-train revenue.....	2 17
Total passenger service train revenue.....	\$3,109 08
Total revenue from transportation.....	\$10,499 79
Total operating revenues.....	\$10,499 79

OPERATIONS AT COST FOR JOINT BENEFIT.
INCOME MEMORANDA.

ITEM.	
Operating expenses—Gross.....	\$8,063 09
Interest accrued on funded debt.....	4,200 00
Taxes accrued.....	141 03
Total charges.....	\$12,404 12
Less—	
Operating revenues.....	10,499 79
Balance—Contributions by tenant companies, deficit.....	\$1,904 33

Does respondent own or control any railway securities, either stock or funded debt, through any intermediary, such as holding company, trustee, or individual, which intermediary does not make an annual report to the Commission? No.

OPERATING EXPENSES.

ACCOUNT.	Amount.	Ratio to total operating expenses. (Per cent.)
Total—Maintenance of way and structures	\$1,771 90	22
MAINTENANCE OF EQUIPMENT:		
Steam locomotives—repairs	247 22	
Freight-train cars repairs	186 49	
Insurance	20 00	
Total Maintenance of equipment	\$453 71	05
Total—Traffic expenses	\$607 20	08
TRANSPORTATION EXPENSES:		
Superintendence	910 00	
Station employees	150 00	
Total	\$1,060 00	13
Road enginemen	1,273 75	16
Fuel for road locomotives	1,185 46	14
Other supplies for road locomotives	23 35	01
Purchased power	121 00	02
Other expenses	1,282 95	16
Total—Transportation expenses	\$4,946 51	62
GENERAL EXPENSES:		
Insurance	100 00	01
Other expenses	183 87	02
Total—General expenses	\$283 87	03
RECAPITULATION OF EXPENSES:		
Maintenance of way and structures	1,771 90	22
Maintenance of equipment	453 71	05
Traffic expenses	607 20	08
Transportation expenses	4,946 51	62
General expenses	283 87	03
Total operating expenses	\$8,063 19	1 00

COMPARATIVE GENERAL BALANCE SHEET.

JUNE 30, 1907.	ASSETS.	JUNE 30, 1908.	YEAR ENDING JUNE 30, 1908.
Total.		Total.	Increase.
\$60,886 68	Cost of road.....	\$60,886 68	
18,839 95	Cost of equipment.....	18,839 95	
1,005 67	Cash and current assets.....	3,301 24	\$2,295 57
154,759 64	Profit and loss.....	156,664 07	1,904 43
\$235,491 94	Grand total.....	\$239,691 94	\$4,200 00
JUNE 30, 1907.	LIABILITIES.	JUNE 30, 1908.	YEAR ENDING JUNE 30, 1908.
Total.		Total.	Increase.
\$70,000 00	Capital stock.....	\$70,000 00	
70,000 00	Funded debt.....	70,000 00	
95,491 91	Current liabilities.....	99,691 94	\$4,200 00
\$235,491 91	Grand total.....	\$239,691 94	\$4,200 00

EMPLOYEES AND SALARIES.

CLASS.	Number.	Total number of days worked.	Total yearly compen- sation.	Average daily compen- sation.
General officers, charged to traf- fic.....	1	313	\$500 00	\$1 60
Station agents.....	1	313	150 00	48
Enginemen.....	2	385	677 52	1 76
Firemen.....	2	366	596 23	1 63
Conductors.....	1	312	956 00	3 06
Machinists.....	1	100	272 00	2 72
Section foremen.....	1	302	608 50	2 01
Other trackmen.....	3	661	1,130 75	1 71
All other employees and laborers	3	936	1,075 28	1 14
Total (including "General Officers").....	15	3,688	\$5,966 28	\$1 61
Less "General Officers"	1	313	500 00	1 60
Total (excluding "General Officers").....	14	3,375	5,466 28	1 61
DISTRIBUTION OF ABOVE:				
Maintenance of way and struc- tures.....	4	936	1,739 25	1 80
Maintenance of equipment.....	1	100	272 00	2 72
Traffic expenses.....	1	313	500 00	1 60
Transportation expenses.....	9	2,312	3,455 03	1 49

TRAFFIC AND MILEAGE STATISTICS.

ITEM.	Column for No. passengers tonnage, etc.	COLUMNS FOR REVENUE AND RATES.		
		Dollars.	Cts.	Mills
PASSENGER TRAFFIC:				
Number of passengers carried earning revenue.....	9,034			
Number of passengers carried one mile.....	55,649			
Number of passengers carried one mile per mile of road.....	6,819			
Average distance carried, miles.....	6.16			
Total passenger revenue.....		2,360	03	
Average amount received from each passenger.....			26	123
Average receipts per passenger per mile.....			04	240
Total passenger service train revenue.....		3,109	03	
Passenger service train revenue per mile of road.....		504	73	
Passenger service train revenue per train-mile.....			17	443
FREIGHT TRAFFIC:				
Number of tons carried of freight earning revenue.....	9,213			
Number of tons carried one mile.....	56,752.68			
Number of tons carried one mile per mile of road.....	6,954.91			
Average distance haul of one ton, miles.....	6.16			
Total freight revenue.....		7,390	71	
Average amount received for each ton of freight.....			80	226
Average receipts per ton per mile.....			13	022
Freight revenue per mile of road.....		1,199	79	
Freight revenue per train-mile.....			41	465
TOTAL TRAFFIC:				
Operating revenues.....		10,499	79	
Operating revenues per mile of road.....		1,704	51	
Operating revenue per train-mile.....			58	908
Operating expenses.....		8,063	09	
Operating expenses per mile of road.....		1,308	94	
Operating expenses per train-mile.....			45	243
Net operating revenue.....		2,436	60	
Net operating revenue per mile of road.....		395	55	
Average number of passengers per car-mile.....	.50			
Average number of passengers per train-mile.....	.50			
Average number of passengers cars per train-mile.....	1			
Average number of tons of freight per loaded car-mile.....	.59			
Average number of tons of freight per train-mile.....	3.17			
Average number of freight cars per train-mile.....	1			
Average number of loaded cars per train-mile.....	.59			
Average number of empty cars per train-mile.....	.41			
Average mileage operated during year.....	6.16			

TRAFFIC AND MILEAGE STATISTICS.

CLASSIFICATION.	Item.
LOCOMOTIVE MILEAGE:	
Revenue Service—	
Mixed locomotive-miles.....	17,824
CAR MILEAGE:	
Revenue Service—	
Freight-Car Miles—	
Loaded.....	10,533
Empty.....	7,291
Total.....	17,824
Passenger Car-Miles—	
Passengers.....	17,824
TRAIN MILEAGE.	
Revenue Service—	
Mixed train-miles.....	17,824
Total revenue train mileage.....	17,824

FREIGHT TRAFFIC MOVEMENT.

Freight originating on this road, 4,572 tons; freight received from connecting roads and other carriers, 4,641 tons; total 9,213 tons.

DESCRIPTION OF EQUIPMENT.

Locomotives owned and in service: Passenger, 2.

Cars owned: In passenger service—combination, 1; in freight service—box cars, 8; flat cars, 14; total cars in freight service, 22. Total cars owned and in service, 23.

MILEAGE.

MILEAGE ON ROAD OPERATED (All Tracks).

LINE IN USE.	LINE OWNED.		Total mileage operated.	RAILS.
	Main line.	Branches and spurs.		Steel.
Miles of single track.....	6.16	2.00	8.16	8.16

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES.	COAL—TONS.	WOOD—CORDS.	Total fuel consumed—tons	Miles run.	Average pounds consumed per mile.
	Bituminous.	Hard.			
REVENUE SERVICE:					
Freight and passenger	173.25	43	201.58	17,824	22.62
Average cost at distributing point	\$6 14	\$2 80			

CHARACTERISTICS OF ROAD.
BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM.	Number.	Aggregate length. Feet.	Minimum length. Feet.	Maximum length. Feet.
BRIDGES:				
Wooden.....	2	40	18	22

Gage of track, 2 feet.

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.
6	12	Northern Telegraph Co...	Monson Railroad Company.

**Report of the Phillips and Rangeley Railroad Company for the
Year Ending June 30, 1908.**

HISTORY.

Name of common carrier making this report. Phillips and Rangeley Railroad Company.

Date of organization. April 17, 1889.

Organized under special statute from the Legislature of the State of Maine, Private and Special laws of 1889, chapter 545.

ORGANIZATION.

NAMES AND ADDRESSES OF THE BOARD OF DIRECTORS.

†Calvin Putnam, Danvers, Mass.; Joel Wilbur, Phillips, Me.; Fletcher Pope, Phillips, Fred N. Beal, Phillips, Me.; Joel H. Byron, Phillips, Me.; Sidney G. Haley, Phillips, Me.; D. F. Field, Phillips, Me.; Term expires third Wednesday of April in each year, or when their successors are elected.

†Deceased.

TEN LARGEST HOLDERS OF VOTING SECURITIES.

NAME.	Address.	Number of votes.	Par value of stock held.
			Common.
Fletcher Pope	Phillips, Maine	646	\$64,800
Maine Central Railroad Company	Portland, Maine	250	25,000
Town of Rangeley	Rangeley, Maine	40	4,000
John R. Toothaker	Rangeley, Maine	6	600
J. B. Marble	Rangeley, Maine	5	500
Luther Nile	Rangeley, Maine	5	500
W. A. Rich	Woodfords, Maine	8	800
George M. Goodwin	Haverhill, Mass.	3	300
A. B. Gilman	Haverhill, Mass.	2	200
Weston Lewis	Gardiner, Maine	2	200

Date of last meeting of stockholders for election of directors. April 20, 1904.

Total number of stockholders at date of last election. 34.

Has each share of stock one vote? Yes.

Has any issue of securities contingent voting rights? No.

Has any issue of securities special privileges in the election of directors? No.

Do any of the ten largest security holders hold any securities as trustees? No.

OFFICERS.

TITLE.	NAME.	Official Address.
President	Fletcher Pope	Phillips, Maine.
General Superintendent	F. A. Lawton	Phillips, Maine.
Treasurer		
General Freight Agent	D. F. Field	Phillips, Maine.
General Passenger Agent		
General Ticket Agent		
Receiver	Seth M. Carter	Lewiston, Maine.

TRANSPORTATION CORPORATIONS CONTROLLED BY RESPONDENT.

NAME.	CONTROL.	
	Sole or joint.	HOW ESTABLISHED.
ACTIVE CORPORATIONS:		
Madrid Railroad.....	Sole	*Order of court.
Eustis Railroad.....	Sole	Order of court.

*The Madrid Railroad and the Eustis Railroad are operated by this company under an agreement made between the receiver of those roads and the receiver of this road, with the consent of the court.

ROAD OPERATED.

Phillips and Rangeley Railroad; from Phillips to Rangeley, 28.60 miles.

Madrid Railroad; from Madrid Station to No. 6, 6.40 miles.

Eustis Railroad; from Eustis Junction to Berlin Mills Camps, Redington, 15.00 miles
Total, 50 miles.

CAPITAL STOCK.

DESCRIPTION.	Number of shares authorized.	Par value of one share.	Total par value authorized.	Total par value outstanding.	Total par value not held by respondent corporation.
Capital stock: Common.....	1,000	\$100	\$100,000	\$99,400	\$99,400
PURPOSE OF THE ISSUE.			Total number of shares outstanding.	Total cash realized.	
Issued for Cash:		Common	994	\$99,400	

FUNDED DEBT.

CLASS OF BOND OR OBLIGATION.	TERM.		Total par value authorized.	Total par value outstanding.	Total par value not held by respondent corporation.	INTEREST.		
	Date of issue.	Date of maturity.				Rate.	When payable.	Amount accrued during year.
MORTGAGE BONDS:								
First mortgage.....	Aug. 1, 1890	Aug. 1, 1910	\$150,000	\$150,000	\$150,000	5%	1st Feb. & Aug	\$7,500
Second mortgage.....	Sept. 1, 1892	Sept. 1, 1910	75,000	50,000	50,000	5%	1st Mar. & Sep	2,500
Total.....			\$225,000	\$200,000	\$200,000			\$10,000

RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT.	Total par value outstanding.	Total par value not held by respondent corporation.	INTEREST.
			Amount accrued during year.
Mortgage bonds.....	\$200,000	\$200,000	\$100 00
PURPOSE OF THE ISSUE.		Total par value outstanding.	Total cash realized.
Issued for cash.....		\$200,000	\$178,155

RECAPITULATION OF CAPITALIZATION.

ACCOUNT.	Total par value outstanding.	Assignment.	AMOUNT PER MILE OF LINE.	
		To railways.	Miles.	Amount.
Capital stock.....	\$99,400	\$99,400	28.60	\$3,475 52
Funded debt.....	200,000	200,000	28.60	6,993 01
Total.....	\$299,400	\$299,400	28.60	\$10,468 53

RECEIVER'S CERTIFICATES.

DATE ISSUED.	Amount issued.	Amount outstanding.	INTEREST.		
			Amount accrued during year.	Amount paid during year.	Rate.
June 8, 1905.....	\$2,000	\$2,000	} \$2,000 00	\$2,000 00	5%
June 12, 1905.....	1,000	1,000			
July 7, 1905.....	1,000	1,000			
August 7, 1905.....	6,000	6,000			
November 1, 1905.....	25,000	25,000			
November 5, 1906.....	5,000	5,000			
Total.....	\$40,000	\$40,000	\$2,000.00	\$2,000 00	

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES.		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1908.	
Cash.....	\$5,266 39	Receiver's certificates.....	\$40,000 00
Due from agents.....	462 56	Loans and bills payable..	108,362 80
Due from solvent companies and individuals.....	3,897 53	Audited vouchers and accts	15,861 12
Traffic balances due from other companies.....	2,154 35	Wages and salaries.....	11,870 42
		Traffic balances due to other companies.....	11 48
		Matured interest coupons unpaid (including coupons due July 1).....	35,000 00
		Miscellaneous.....	1,111 76
Total—Cash and current assets.....	\$11,780 83	Total—Current liabilities..	\$202,217 58
Balance—Current liabilities.....	190,436 75		
Total.....	\$202,217 58		

Materials and supplies on hand, \$2,125.30.

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION.	ROAD MORTGAGED.			Amount of mortgage per miles of line.	Equipment, Income, Securities, and Other Property Mortgaged.
	From—	To—	Miles.		
First mortgage.....	Phillips.....	Rangeley.....	\$28.60	5,244 76	All equipment mortgaged.
Second mortgage.....	Phillips.....	Rangeley.....	\$28.60	1,748 25	All equipment mortgaged.

GENERAL EXPENDITURES.

Total cost of road to June 30, 1907, \$250,950.16; additions and betterments during year, charged to construction, \$1,000.00; total cost to June 30, 1908, \$251,950.16; total cost per mile of line, June 30, 1907, \$8,774.48; total cost to June 30, 1908, \$8,809.44.

Total cost of equipment to June 30, 1907, \$55,588.28; total cost to June 30, 1908, \$55,588.28; total cost per mile of line to June 30, 1907, \$1,943.65; total cost to June 30, 1908, \$1,943.65.

Total cost of road and equipment to June 30, 1908, \$307,538.44.

INCOME ACCOUNT.

OPERATING INCOME:			
Rail Operations—			
Operating revenues.....	\$53,866 67		
Operating expenses.....	47,980 03		
Net operating revenue.....		\$5,886 64	
Total net revenue.....			\$5,886 64
Taxes accrued.....			467 10
Gross corporate income.....			\$5,419 54
DEDUCTIONS FROM GROSS CORPORATE INCOME:			
Interest accrued on funded debt.....		\$10,000 00	
Other interest.....		6,962 36	
Total deductions from gross corporate income.....			16,962 36
Net corporate loss.....			\$11,542 82
Balance for year carried forward to debit of profit and loss.....			\$11,542 82

PROFIT AND LOSS ACCOUNT.

DEBIT.		CREDIT.	
Balance June 30, 1907.....	\$202,074 50	Balance debit, June 30, 1908 carried to balance sheet	\$213,617 32
Balance for year brought forward from income acct	11,542 82		
	\$213,617 32		\$213,617 32

OPERATING REVENUES.

ACCOUNT.	Total receipts.	Total deductions.	Total revenues.
REVENUE FROM TRANSPORTATION:			
Freight revenue.....	\$35,552 69	\$218 84	\$35,333 85
Passenger revenue.....	14,827 12	49 67	14,777 45
Excess baggage revenue.....	124 27		124 27
Mail revenue.....	1,241 88		1,241 88
Express revenue.....	2,200 17		2,200 17
Other passenger-train revenue.....	134 85	60 80	74 05
Total passenger service train revenue.....	\$18,528 29	\$110 47	\$18,417 82
Total revenue from transportation.....	\$54,080 98	329 31	\$53,751 67
REVENUE FROM OPERATIONS OTHER THAN TRANSPORTATION:			
Rents of buildings and other property.....	115 00		115 00
Total operating revenues.....	\$54,195 98	\$329 31	\$53,866 67

Does respondent own or control any railway securities, either stock or funded debt, through any intermediary, such as holding company, trustee, or individual, which intermediary does not make an annual report to the commission? No.

OPERATING EXPENSES.

ACCOUNT.	Amount.	Ratio to general account (Per cent.)	Ratio to total operating expenses. (Per cent.)
MAINTENANCE OF WAY AND STRUCTURES:			
Superintendence.....	\$781 88	04.60	16.30
Ties.....	2,242 10	13.00	46.73
Rails.....	195 20	01.10	04.07
Other track material.....	1,512 42	08.80	31.52
Roadway and track.....	10,512 99	61.20	21.91
Removal of snow, sand and ice.....	400 51	02.30	08.35
Bridges, trestles and culverts.....	128 24	00.70	02.67
Grade crossings, fences, cattle guards and signs.....	63 42	00.40	01.32
Signals and interlocking plants.....	35 00	00.20	00.73
Buildings, fixtures and grounds.....	1,138 06	06.60	23.72
Roadway, tools and supplies.....	2 85	00.01	00.06
Work equipment—repairs.....	13 92	00.08	00.29
Work equipment—depreciation.....	36 00	00.20	00.75
Insurance.....	91 25	00.50	01.90
Other expenses.....	14 97	00.09	00.31
Total—maintenance of way and structures	\$17,168 81		
MAINTENANCE OF EQUIPMENT:			
Steam locomotives—repairs.....	\$2,902 04	44.70	60.43
Steam locomotives—depreciation.....	360 00	05.50	07.50
Passenger-train cars—repairs.....	451 39	06.90	09.41
Passenger-train cars—depreciation.....	190 00	02.90	03.96
Freight-train cars—repairs.....	1,637 34	25.20	34.12
Freight-train cars—depreciation.....	525 76	08.10	10.96
Shop machinery and tools.....	103 70	01.60	02.16
Insurance.....	308 75	04.80	06.43
Other expenses.....	15 12	00.20	00.32
Total—Maintenance of equipment.....	\$6,494 10		
TRAFFIC EXPENSES:			
Advertising.....	\$59 52	94.50	01.24
Stationery and printing.....	3 45	05.50	00.07
Total—Traffic expenses.....	\$62 97		
TRANSPORTATION EXPENSES:			
Superintendence.....	\$846 67	03.70	17.65
Station employees.....	2,702 42	11.80	56.32
Station supplies and expenses.....	202 23	00.90	04.21
Total station and yard expenses.....	\$2,904 65		
Road enginemen.....	4,536 95	19.80	94.56
Enginehouse expenses—road.....	1,223 85	05.30	25.51
Fuel for road locomotives.....	7,059 18	30.90	147.13
Water for road locomotives.....	317 57	01.40	06.62
Lubricants for road locomotives.....	74 27	00.30	01.55
Other supplies for road locomotives.....	50		00.01
TRANSPORTATION EXPENSES:			
Road trainmen.....	\$5,156 63	22.50	107.47
Train supplies and expenses.....	200 99	00.90	04.19
Interlockers, block and other signals.....	11 47	00.05	00.24
Telegraph and telephone—operation.....	88 01	00.40	01.83
Stationery and printing.....	188 85	00.80	03.94
Insurance.....	16 00	00.07	00.33
Loss and damage—freight.....	140 53	00.60	02.93
Loss and damage—baggage.....	34		00.01
Damage to property.....	40 52	00.20	00.84
Damage to stock on right of way.....	75 00	00.30	01.56
Total movement expenses.....	\$19,130 66		
Total transportation expenses.....	\$22,881 98		

OPERATING EXPENSES—CONCLUDED.

ACCOUNT.	Amount.	Ratio to general account. (Per cent.)	Ratio to total operating expenses. (Per cent.)
GENERAL EXPENSES:			
Salaries and expenses of general officers....	\$620 00	45.20	12.92
Salaries and expenses of clerks and attendants.....	471 00	34.30	09.82
General office supplies and expenses.....	250 87	18.30	05.23
Insurance.....	8 50	00.60	00.18
Stationery and printing.....	21 80	01.60	00.45
Total—general expenses.....	\$1,372 17		
RECAPITULATION OF EXPENSES:			
Maintenance of way and structures.....	\$17,168 81		35.78
Maintenance of equipment.....	6,494 10		13.53
Traffic expenses.....	62 97		00.13
Transportation expenses.....	22,881 98		47.69
General expenses.....	1,372 17		02.86
Total operating expenses.....	\$47,980 03		100 00

Ratio of operating expenses to operating revenues, 89 per cent.

COMPARATIVE GENERAL BALANCE SHEET.

JUNE 30, 1907.	ASSETS.	JUNE 30, 1908.	YEAR ENDING JUNE 30, 1908.
Total.		Total.	Increase.
\$250,950 16	Cost of road.....	\$251,950 16	\$1,000 00
55,588 28	Cost of equipment.....	55,588 28	
9,710 64	Cash and current assets.....	11,780 83	2,070 19
	OTHER ASSETS:		
180 95	Materials and supplies.....	2,125 30	1,944 35
202,074 50	Profit and loss.....	213,617 32	11,542 82
\$518,504 53	Grand total.....	\$535,061 89	\$16,557 36
JUNE 30, 1907.	LIABILITIES.	JUNE 30, 1908.	YEAR ENDING JUNE 30, 1908.
Total.		Total.	Increase.
\$99,400 00	Capital stock.....	\$99,400 00	
200,000 00	Funded debt.....	200,000 00	
190,622 58	Current liabilities.....	202,217 58	\$11,595 00
3,958 33	Accrued interest on funded debt not yet payable.....	3,958 33	
24,193 08	Accrued interest on floating debt not yet payable.....	29,155 44	4,962 36
330 54	Accrued interest on receiver's certificates not yet payable.....	330 54	
\$518,504 53	Grand total.....	\$535,061 89	\$16,557 36

EMPLOYEES AND SALARIES.

CLASS.	Number.	Total number of days worked.	Total yearly compensation.	Average daily compensation.
General officers	2	560	\$1,466 67	\$2.62
Other officers	1	314	781 88	2.49
General office clerks	1	314	471 00	1.50
Station agents	4	1,752	2,693 24	1.54
Enginemen	4	1,257	2,698 09	2.14
Firemen	6	1,256	1,946 02	1.55
Conductors	4	1,240	2,462 32	1.99
Other trainmen	7	1,982	2,973 13	1.50
Machinists	1	336	761 40	2.27
Carpenters	2	628	1,165 41	1.86
Other shopmen	4	665	1,099 66	1.65
Section foremen	8	2,427	4,355 18	1.79
Other trackmen	21	5,225	7,793 49	1.49
Switch tenders, crossing tenders and watchmen	4	895	1,223 85	1.37
Total (including "General Officers")	69	18,851	31,891 34	1.69
Less "General Officers"	2	560	1,466 67	2.62
Total (excluding "General Officers")	67	18,291	\$30,424 67	\$1.66
DISTRIBUTION OF ABOVE:				
Maintenance of way and struc- tures	30	7,966	12,930 55	1.62
Maintenance of equipment	7	1,629	3,026 47	1.86
Transportation expenses	30	8,628	14,843 32	1.72
General expenses	2	628	1,091 00	1.74

TRAFFIC AND MILEAGE STATISTICS.

ITEM.	Column for No. passengers, tonnage, etc.	COLUMNS FOR REVENUE AND RATES.		
		Dollars.	Cts.	Mills.
PASSENGER TRAFFIC:				
Number of passengers carried earning revenue.....	16,361			
Number of passengers carried one mile.....	387,989			
Number of passengers carried one mile per mile of road.....	7,760			
Average distance carried, miles.....	23.71			
Total passenger revenue.....		14,777	45	
Average amount received from each passenger.....			90	321
Average receipts per passenger per mile.....			03	809
Total passenger service train revenue.....		18,417	82	
Passenger service train revenue per mile of road.....		368	36	
Passenger service train revenue per train-mile.....			47	851
FREIGHT TRAFFIC:				
Number of tons carried of freight earning revenue.....	52,458			
Number of tons carried one mile.....	901,966			
Number of tons carried one mile per mile of road.....	18,039			
Average distance haul of one ton, miles.....	17.19			
Total freight revenue.....		35,333	85	
Average amount received for each ton of freight.....			67	356
Average receipts per ton per mile.....			03	917
Freight revenue per mile of road.....		706	68	
Freight revenue per train-mile.....			73	254
TOTAL TRAFFIC:				
Operating revenues.....		33,866	67	
Operating revenues per mile of road.....		1,077	73	
Operating revenues per train-mile.....			62	112
Operating expenses.....		47,980	03	
Operating expenses per mile of road.....		959	60	
Operating expenses per train-mile.....			55	324
Net operating revenue.....		5,886	64	
Net operating revenue permile of road.....		117	73	

TRAFFIC AND MILEAGE STATISTICS.

CLASSIFICATION.	Item.	Total.
LOCOMOTIVE MILEAGE:		
Revenue Service—		
Freight locomotive-miles	48,235	
Passenger locomotive-miles	38,490	
Total in revenue service		86,725
Nonrevenue service locomotive-miles		4,624
CAR MILEAGE:		
Revenue Service—		
Freight Car-Miles—		
Loaded	134,853	
Empty	76,176	
Caboose	48,235	
Total		259,264
Passenger Car-Miles—		
Passenger	72,770	
Total		332,034
Nonrevenue service car-miles		16,024
TRAIN MILEAGE:		
Revenue Service—		
Freight train-miles	48,235	
Passenger train-miles	38,490	
Total revenue train mileage		86,725
Nonrevenue service train-miles		4,624

FREIGHT TRAFFIC MOVEMENT.

Freight originating on this road, 45,647 tons; received from connecting roads and other carriers, 6,811 tons; total tons, 52,458.

DESCRIPTION OF EQUIPMENT.
EQUIPMENT OWNED OR LEASED IN SERVICE OF THE RESPONDENT.

ITEM.	Number on June 30, 1907	Number on June 30, 1908	Number fitted with—
			Train brake.
LOCOMOTIVES—OWNED OR LEASED:			
Passenger.....	}	7	7
Freight.....			
Switching.....			
Total locomotives in service.....	7	7	7
Less locomotives leased.....	3	3	3
Total locomotives owned.....	4	4	4
CARS—OWNED OR LEASED:			
In Passenger Service—			
First-class cars.....	2	2	2
Combination cars.....	1	1	1
Baggage, express and postal cars.....	1	1	1
Other cars in passenger service.....	1	1	
Total.....	5	5	4
In Freight Service—			
Box cars.....	15	15	
Flat cars.....	92	92	
Other cars in freight service.....	14	14	
Total.....	121	121	
In Company's Service—			
Caboose cars.....	1	1	
Other road cars.....	3	3	
Total.....	4	4	
Total cars in service.....	130	130	
Less cars leased.....	25	25	
Total cars owned.....	105	105	

MILEAGE.

MILEAGE OF ROAD OPERATED (ALL TRACKS).

LINE IN USE.	Line owned.	Line operated under contract etc.	Total mileage operated.	RAILS.
	Main line.			Steel.
Miles of single track.....	28.60	21.40	50	50
Miles of yard track and sidings.....	1.44		1.44	1.44
Total mileage operated (all tracks).....	30.04	21.40	51.44	51.44

MILEAGE OF LINE OPERATED—BY STATES AND TERRITORIES (Single Track).

STATE OR TERRITORY.	LINE OWNED.	Line operated under contract etc.	Total mileage operated.	RAILS.
	Main line.			Steel.
Maine.....	28.60	21.40	50	50

MILEAGE OF LINE OWNED—BY STATES AND TERRITORIES (Single Track).

STATE OR TERRITORY.	Line owned.	Total mileage owned.	RAILS.
	Main line.		Steel.
Maine.....	28.60	28.60	28.60

RENEWALS OF RAILS AND TIES.
NEW TIES LAID DURING YEAR.

KIND.	Number.	Average price at distributing point cents.
Cedar.....	18,000	12

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES.	COAL—TONS.	Total fuel consumed—tons.	Miles run.	Average pounds consumed per mile.
	Bituminous.			
REVENUE SERVICE:				
Freight.....	1,409	1,409	91,349	30.85
Passenger.....				
Mixed.....				
Special.....				
Switching.....				
Nonrevenue service				
Average cost at distributing point.....	\$5 00			

CHARACTERISTICS OF ROAD.
BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM.	Number.	Aggregate length. Feet.	Minimum length. Feet.	Maximum length. Feet.	ITEM.	Number.	Height of lowest above surface of rail. Feet.
BRIDGES:					OVERHEAD HIGHWAY CROSSINGS:		
Wooden.....	22	794.3	4.3	200	Bridges.....	1	16
Trestles.....	3	136	30	60			

Gage of track, 2 feet, 28.60 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.
28.60	28.60	Western Union Telegraph Co.	Western Union Telegraph Co.

**Report of the Sandy River Railroad Company for seven months,
Ending January 30, 1908.**

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, Geo. A. Farrington, all of Gardiner, Me. Term expires January 30, 1908.

TEN LARGEST HOLDERS OF VOTING SECURITIES.

NAME.	ADDRESS.	Number of votes.	Par value of stock held.
			Common.
W. Lewis and J. S. Maxcy.....	Gardiner, Maine.....	997	\$99,700
Weston Lewis.....	Gardiner, Maine.....	1	100
Josiah S. Maxcy.....	Gardiner, Maine.....	1	100
Geo. A. Farrington.....	Gardiner, Maine.....	1	100

Date of last meeting of stockholders for election of directors. November 20, 1907.

Total number of stockholders at date of last election. 3.

Has each share of stock one vote? Yes.

Has any issue of securities contingent voting rights? No.

Has any issue of securities special privileges in the election of directors? No.

Do any of the ten largest security holders hold any securities as trustees? No.

NAMES AND OFFICIAL ADDRESSES OF THE PRINCIPAL OFFICERS.

Chairman of the Board and 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.; General Superintendent and General Freight Agent, Fred N. Beal, Phillips, Me.

ROAD OPERATED.

Sandy River Railroad from Farmington to Phillips, 18 miles.

CAPITAL STOCK.

Common: Number of shares authorized, 1,000; par value of one share, \$100, total par value authorized and total par value outstanding, \$100,000; total par value not held by Respondent Corporation, \$100,000; dividends declared during the year, rate 1%, amount, \$1,000.

PURPOSE OF THE ISSUE.

Issued for cash, common: Total number of shares outstanding, 691; total cash realized, \$69,100.

Issued for stock dividend (March 4, 1893): Number of shares outstanding, 309.

Total: Number of shares outstanding, 1,000; cash realized, \$69,100.

FUNDED DEBT.

CLASS OF BOND OR OBLIGATION.	TERM.		Total par value authorized.	Total par value outstanding.	Total par value held by respondent corporation.	Total par value not held by respondent corporation.	INTEREST.		
	Date of issue.	Date of maturity.			In sinking or other funds.		Rate.	When payable.	Amount paid during year.
MORTGAGE BONDS:									
First mortgage.....	1885.....	1915.....	\$100,000	\$100,000	\$74,000	\$26,000	5%.....	Mar. & Sept. 1	\$833 33
Consolidated mortgage.....	1896.....	1921.....	200,000	200,000	.....	200,000	5%.....	Jan. & July 1	5,000 00
Total.....			\$300,000	\$300,000		\$226,000			\$5,833 33

SANDY RIVER RAILROAD.

RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT.	Total par value outstanding.	Total par value held by respondent corporation.	Total par value not held by respondent corporation.	Interest.
		In sinking or other funds.		Amount paid during year.
Mortgage bonds.....	\$300,000	\$740 00	\$2,260 00	\$5,833 33
PURPOSE OF THE ISSUE.		Total par value outstanding.	Total cash realized.	
Issued for cash.....		\$300,000	\$300,000	

RECAPITULATION OF CAPITALIZATION.

ACCOUNT.	Total par value outstanding.	ASSIGNMENT. To railways.	AMOUNT PER MILE OF LINE.	
			Miles.	Amount.
Capital stock.....	\$100,000	\$100,000	18	\$5,556
Funded debt.....	300,000	300,000	18	16,667
Total.....	\$400,000	\$400,000		\$22,223

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES.		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1908.	
Cash.....	\$335 89	Loans and bills payable.....	\$274,447 26
Due from agents.....	1,326 25	Audited vouchers and accts	5,710 96
Traffic balances due from other companies.....	5,120 51	Miscellaneous.....	903 82
Other cash assets (excluding "Materials and Supplies")	22,136 75		
Total—Cash and current assets.....	\$28,919 40		
Balance—Current liabilities.....	252,142 64	Total—Current liabilities.....	\$281,062 04
Total.....	\$281,062 04		

Materials and supplies on hand, \$3,250.45.

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION.	ROAD MORTGAGED.			Amount of mortgage per mile of line.	Equipment, Income Securities, and Other Property Mortgaged.
	From—	To—	Miles.		
First mortgage bonds	Farmington	Phillips	18	\$5,556	All equipment mortgaged.
Consolidated mortgage bonds	Farmington	Phillips	18	11,111	

EXPENDITURES FOR ROAD, EQUIPMENT AND GENERAL EXPENDITURES.

Road: Total cost to June 30, 1907, \$218,286.26, total cost to June 30, 1908, \$218,286.26, cost per mile of line, \$12,127.01.

Equipment: Total cost to June 30, 1907, \$77,204.68, cost per mile of line, \$4,289.15; expended during the year, \$5,736.00. Total cost to June 30, 1908, \$82,940.68, cost per mile of line \$4,607.82.

General expenses to June 30, 1907, \$4,105.63, cost to June 30, 1908, \$4,105.63, cost per mile of line \$228.09.

Grand total cost of road to June 30, 1907, \$299,596.57, cost per mile of line \$16,644.25, total cost to June 30, 1908, \$305,332.57, cost per mile, of line \$16,962.92.

INCOME ACCOUNT.

OPERATING INCOME:			
Rail operations—			
Operating revenues.....	\$44,310 39		
Operating expenses.....	27,656 68		
Net operating revenue.....		\$16,653 71	
Taxes accrued.....		994 28	
Operating income.....			\$15,659 43
Gross corporate income.....			\$15,659 43
Interest accrued on funded debt.....		\$5,833 33	
Other interest.....		972 39	
Total deductions from gross corporate income.....			6,805 72
Net corporate income.....			\$8,853 71
DIVIDEND:			
On common stock—			
1 per cent payable Jan. 1, 1908..			1,000 00
Balance for year carried forward to credit of profit and loss.....			\$7,853 71

PROFIT AND LOSS ACCOUNT.

DEBIT.		CREDIT.	
Balance June 30, 1907.....	\$49,610 72	Balance for year brought forward from Income Account.....	\$7,853 71
Deductions for year.....	1,125 00	Additions for year.....	33 50
		Balance debit, June 30, 1908 carried to Balance Sheet	42,848 50
	\$50,735 72		\$50,735 72

SANDY RIVER RAILROAD.

273

OPERATING REVENUES.

ACCOUNT.	Total receipts.	Total deductions.	Total revenues.
REVENUE FROM TRANSPORTATION:			
Freight revenue.....	\$26,161 87	\$88 24	\$26,073 63
Passenger revenue.....	14,926 14	36 45	14,889 69
Excess baggage revenue.....	127 16		127 16
Parlor and chair car revenue.....	327 20		327 20
Mail revenue.....	852 11		852 11
Express revenue.....	2,031 60		2,031 60
Other passenger-train revenue.....	9 00		9 00
Total passenger service train revenue.....	\$18,273 21	\$36 45	\$18,236 76
Total revenue from transportation.....			\$44,310 39
Total operating revenues.....			\$44,310 39

RAILWAY STOCKS OWNED.

NAME OF CORPORATION AND SECURITY	Par value of stocks owned not held in sinking or other funds.	Valuation.
	Unpledged.	
Stocks of Corporations whose Property does not form a part of the System of Respondent Corporation:		
Kingfield and Dead River Railroad Company.	\$4,500 00	\$4,500 00

RAILWAY FUNDED DEBT OWNED.
ACTIVE CORPORATIONS.

NAME OF CORPORATION AND SECURITY.	PAR VALUE OF FUNDED DEBT OWNED NOT HELD IN SINKING OR OTHER FUNDS.		Rate.	Valuation.
	Unpledged.	Pledged.		
Funded Debt of Respondent Corporation: Sandy River Railroad first mortgage bonds.....		\$74,000 00	5%	\$80,523 35
Funded Debt of Corporations whose Property does not form a Part of the System of Respondent Corporation: Phillips & Rangeley R. R. Co., second mortgage bonds.....	\$50,000 00		5%	41,565 20
Phillips & Rangeley R. R. Co., first mortgage bonds.....		150,000 00	5%	92,376 62
Eustis Railroad Co., first mortgage bonds.....		116,000 00	5%	64,272 64
Madrid Railroad Co., first mortgage bonds.....		30,000 00	5%	16,773 30
Total.....	\$50,000 00	\$370,000 00		\$295,511 11

Does respondent own or control any railway securities, either stock or funded debt, through any intermediary, such as holding company, trustee, or individual, which intermediary does not make an annual report to the Commission? No.

MISCELLANEOUS STOCKS AND FUNDED DEBT OWNED.
OTHER THAN RAILWAY STOCKS.

NAME.	Total par value of securities owned.	Valuation.
Phillips Woolen Company	\$200 00	\$200 00
Phillips Hotel Company	500 00	500 00
Total	\$700 00	\$700 00

OPERATING EXPENSES.

ACCOUNT.	Amount.	Ratio to general account (Per cent.)	Ratio to total operating expenses. (Per cent.)
MAINTENANCE OF WAY AND STRUCTURES:			
Maintenance of roadway and track	\$5,295 71	.92	.19
Maintenance of track structures	185 96	.03	.01
Maintenance of buildings, docks and wharves	46 22	.01	
Other maintenance of way and structure expenses	251 67	.04	.01
Total—Maintenance of way and structures	\$5,779 56	1 00	.21
MAINTENANCE OF EQUIPMENT:			
Locomotives—repairs	\$1,222 73	.28	.04
Revenue cars—repairs	2,033 00	.47	.07
Revenue equipment—depreciation	903 82	.21	.03
Other maintenance of equipment expenses	150 82	.04	.01
Total—maintenance of equipment	\$4,310 37	1 00	.15
TRAFFIC EXPENSES:			
Traffic expenses (excluding insurance)	392 70	1 00	.01
TRANSPORTATION EXPENSES:			
Station service	1,461 75	1 00	.05
Total station and yard expenses	\$1,461 75	1 00	.05
Road enginemen and motormen	2,579 11	.18	.09
Fuel for road locomotives	3,200 00	.23	.12
Other road locomotive supplies and expenses	296 80	.02	.01
Road trainmen	3,416 25	.24	.12
Train supplies and expenses	517 39	.04	.02
Loss and damage	678 05	.05	.03
All other transportation expenses	3,345 86	.24	.12
Total movement expenses	\$14,033 46	1 00	.51
Total—Transportation expenses	\$15,495 21	1 00	.56
GENERAL EXPENSES:			
Administration	700 00	.42	.03
Insurance	269 72	.16	.01
Other general expenses	709 12	.42	.03
Total—General expenses	\$1,678 84	1 00	.07
RECAPITULATION OF EXPENSES:			
Maintenance of way and structures	5,779 56		.21
Maintenance of equipment	4,310 37		.15
Traffic expenses	392 70		.01
Transportation expenses	15,495 21		.56
General expenses	1,678 84		.07
Total operating expenses	\$27,656 68		1 00

Ratio of operating expenses to operating revenues, 62.41 per cent.

COMPARATIVE GENERAL BALANCE SHEET.

JUNE 30, 1907.	ASSETS.	JUNE 30, 1908.	YEAR ENDING JUNE 30, 1908.	
			Increase.	Decrease.
Total.		Total.		
\$218,286 26	Cost of road	\$218,286 26		
77,204 68	Cost of equipment	82,940 68	\$5,736 00	
4,105 63	General expenditures	4,105 63		
5,200 00	Stocks owned	5,200 00		
264,987 82	Funded debt owned	295,511 11	30,523 29	
30,856 39	Cash and current assets	28,919 40		\$1,936 99
	OTHER ASSETS:			
680 00	Materials and supplies	3,250 45	2,570 45	
49,610 72	Profit and loss	42,848 51		6,762 21
\$650,931 50	Grand total	\$681,062 04	\$30,130 54	
JUNE 30, 1907.	LIABILITIES.	JUNE 30, 1908.	YEAR ENDING JUNE 30, 1908.	
Total.		Total.	Increase.	Decrease.
\$100,000 00	Capital stock	\$100,000 00		
300,000 00	Funded debt	300,000 00		
249,264 83	Current liabilities	281,062 04	\$31,797 21	
1,666 67	Accrued interest on funded debt not yet payable			\$1,666 67
\$650,931 50	Grand total	\$681,062 04	\$30,130 54	

IMPORTANT CHANGES DURING THE YEAR.

The Sandy River Railroad was consolidated with the Franklin and Megantic Railway, and the Kingfield and Dead River Railway, on the 30th of January, 1908, under the name of the Sandy River and Rangeley Lakes Railroad.

EMPLOYEES AND SALARIES.

CLASS.	Number	Total Number of days worked.	Total yearly compensation.	Average daily compensation.
General officers	1	185	\$700 00	\$3 78
General office clerks	2	370	344 16	93
Station agents	3	555	945 00	1 70
Other station men	3	555	516 75	93
Enginemen	3	658	1,513 05	2 30
Firemen	3	634	1,066 06	1 68
Conductors	3	588	1,261 55	2 11
Other trainmen	5	1,038	2,154 70	2 08
Machinists	3	441	1,133 80	2 57
Carpenters	1	182	379 86	2 09
Other shopmen	6	735	1,330 55	1 81
Section foremen	3	591	1,033 78	1 75
Other trackmen	6	1,228	1,844 55	1 50
Switch tenders, crossing tenders and watchmen	2	512	616 45	1 20
All other employees and laborers	10	1,875	2,086 26	1 64
Total (including "General Officers")	54	9,547	\$16,926 52	1 77
Less "General Officers"	1	185	700 00	3 78
Total (excluding "General Officers")	53	9,362	\$16,226 52	\$1 73
DISTRIBUTION OF ABOVE:				
Maintenance of way and structures	19	3,094	4,964 29	1 60
Maintenance of equipment	10	1,358	2,844 21	2 09
Transportation expenses	22	4,540	8,073 56	1 78
General expenses	3	555	1,044 16	1 88

TRAFFIC AND MILEAGE STATISTICS.

ITEM.	Column for No. passengers tonnage, etc.	COLUMNS FOR. REVENUE AND RATES.		
		Dollars.	Cts.	Mills.
PASSENGER TRAFFIC:				
Number of passengers carried earning revenue.....	30,330			
Number of passengers carried one mile	411,671			
Number of passengers carried one mile per mile of road.....	22,871			
Average distance carried, miles.....	13.57			
Total passenger revenue.....		14,889	69	
Average amount received from each passenger.....			49	092
Average receipts per passenger per mile.....			03	617
Total passenger service train revenue.....		18,236	76	
Passenger service train revenue per mile of road.....		1,013	15	
FREIGHT TRAFFIC:				
Number of tons carried of freight earning revenue.....	36,018			
Number of tons carried one mile.....	500,710			
Number of tons carried one mile per mile of road.....	27,817			
Average distance haul of one ton, miles.....	13.90			
Total freight revenue.....		26,073	63	
Average amount received for each ton of freight.....			72	391
Average receipts per ton per mile.....			05	207
TOTAL TRAFFIC:				
Operating revenues.....		44,343	89	
Operating revenues per mile of road.....		2,463	55	
Operating expenses.....		27,656	68	
Operating expenses per mile of road.....		1,536	48	
Net operating revenue.....		16,653	71	
Net operating revenue per mile of road.....		925	21	
Average mileage operated during year.....	18			

MILES: Passenger locomotives, 23,288. Freight locomotives, 7,002. Mixed locomotives, 8,454. Total miles, 38,744. Nonrevenue service locomotives, 292 miles.

FREIGHT TRAFFIC MOVEMENT.

[COMPANY'S MATERIAL EXCLUDED.]

COMMODITY.	Freight or- iginating on this road.	Freight re- ceived from connecting roads and other carriers.	Total freight tonnage		
	Whole tons	Whole tons.	Whole tons	Per cent.	
PRODUCTS OF AGRICULTURE:					
Grain.....		1,104	1,104	.03	
PRODUCTS OF MINES:					
Anthracite coal.....		466	466	01	
Products of Forests. {	Lumber.....	2,953	21,007	23,960	.67
	Other products of forests.....		738	738	.02
	Total.....	2,953	21,745	24,698	.69
Merchandise.....	2,308	7,442	9,750	.27	
Total Tonnage.....	5,261	30,757	36,018	1 00	

DESCRIPTION OF EQUIPMENT.
EQUIPMENT OWNED OR LEASED IN SERVICE OF THE RESPONDENT.

ITEM.	Number on June 30, 1907	Number added during year.	Number retired during year.	Number on June 30, 1908	Number fitted with—	
					Train brake.	Automatic coupler.
LOCOMOTIVES—OWNED OR LEASED:						
Passenger.....	3	1		4	4	1
Freight.....	3			3	3	1
Total locomotives owned in service.....	6	1		7	7	2
CARS—OWNED OR LEASED:						
In Passenger Service—						
First-class cars.....	4			4	4	4
Combination cars.....	1			1	1	1
Parlor cars.....	1			1	1	1
Baggage, express and postal cars.....	2		1	1	1	1
Total.....	8		1	7	7	7
In Freight Service—						
Box cars.....	40	12		52		
Flat cars.....	81		13	68		
Total.....	121	12	13	120		
IN COMPANY'S SERVICE:						
Caboose cars.....	1	3		4		
Other road cars.....		1		1		
Total.....	1	4		5		
Total cars owned and in service.....	130	16	14	132	7	7

MILEAGE.

MILEAGE OF ROAD OPERATED.

Miles of single track 18; total mileage operated 18; miles of steel rails 18; miles of yard track and sidings 2; total mileage operated 20, steel 20.

NEW TIES LAID DURING THE YEAR.

Cedar 3,222. Cost 12 cents.

CONSUMPTION OF FUEL BY LOCOMOTIVES.

Freight, bituminous, tons 176. Passenger 254. Mixed 300. Nonrevenue 11. Total 741 tons. Cost \$4.32 at distributing point. Miles run by freight locomotives 7,002. Passenger, 23,288. Mixed, 8,454. Nonrevenue 292. Total 39,036 miles. Average pounds consumed per mile: Freight, 50.27; passenger, 21.81; mixed, 70.97; nonrevenue, 75.34; average amount per mile 37.96 pounds.

CHARACTERISTICS OF ROAD.
BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM.	Number.	Aggregate length.	Minimum length.	Maximum length.	ITEM.	Number.	Height of lowest above surface of rails.
		Feet.	Feet.	Feet.			Feet.
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				2	
Trestles.....	2	186	63	123			

Gage of track, 2 feet. 18 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.
18	18	Western Union.....	Western Union.

**Report of the Sandy River and Rangeley Lakes Railroad for five months
ending June 30, 1908.**

HISTORY.

Exact name of common carrier making this report. Sandy River and Rangeley Lakes Railroad.

Date of organization. January 30, 1908.

Under laws of what Government, State or Territory organized? If more than one, name all; give reference to each statute and all amendments thereof. State of Maine, chapter 172 of the Private and Special Laws for 1891, as amended by chapter 295 of the laws of 1901, and by chapter 269 of the laws of 1905

If a consolidated company, name the constituent companies. Give reference to charters of each and all amendments of same. Sandy River Railroad, Franklin and Megantic Railway, Kingfield and Dead River Railway. All organized under the General Laws chapter 120, sections 1 and 2, Public Laws of 1876, and chapter 51, as amended by Laws of 1883, chapter 166.

Date and authority for each consolidation. 1891, chapter 172, as amended by chapter 295, Laws of 1901, and chapter 269, Laws of 1905.

ORGANIZATION.

NAMES OF DIRECTORS.	POST-OFFICE ADDRESS.	Date of Expiration of Term.
Weston Lewis.....	Gardiner, Maine.....	} October 7, 1908.
Josiah S. Maxcy.....	Gardiner, Maine.....	
William D. Sewall.....	Bath, Maine.....	

TEN LARGEST HOLDERS OF VOTING SECURITIES.

NAME.	ADDRESS.	Number of votes.	Par value of stock held.
			Common.
Weston Lewis.....	Gardiner, Maine.....	781	\$78,100
Josiah S. Maxcy.....	Gardiner, Maine.....	781	78,100
Maine Trust and Banking Co.....	Gardiner, Maine.....	250	25,000
William D. Sewall.....	Bath, Maine.....	343	34,300
Harold M. Sewall.....	Bath, Maine.....	100	10,000
Emma D. Sewall.....	Bath, Maine.....	100	10,000
Arthur Sewall Estate.....	Bath, Maine.....	61	6,100

Date of last meeting of stockholders for election of directors. January 30, 1908.

Total number of stockholders at date of last election. 7.

Has each share of stock one vote? Yes.

Has any issue of securities contingent voting rights? No.

Has any issue of securities special privileges in the election of directors? No.

Do any of the ten largest security holders hold any securities as trustees? No.

OFFICERS.

TITLE.	NAME.	OFFICIAL ADDRESS.
Chairman of the Board and President.....	Weston Lewis.....	Gardiner, Maine.
First Vice-President and General Manager.....	Josiah S. Maxcy.....	Gardiner, Maine.
Secretary and Treasurer.....	Geo. A. Farrington.....	Gardiner, Maine.
General Superintendent.....	Franklin A. Lawton.....	Phillips, Maine.
General Freight Agent and Passenger Agent.....	Fred N. Beal.....	Phillips, Maine.

ROAD OPERATED.

NAME.	TERMINI.		Miles of line for each road named.
	From—	To—	
Sandy River & Rangeley Lakes R.R.			
Main line.....	{ Farmington.....	Phillips.....	18
Branches and spurs.....	{ Strong.....	Bigelow.....	31
	{ Mt. Abram Jet.....	Mt. Abram.....	1.70
	{ Kingfield.....	Alder Stream.....	2.30
Total mileage operated.....			53

CAPITAL STOCK.

DESCRIPTION.	Number of shares authorized.	Par value of one share.	Total par value authorized.	Total par value outstanding.	Total par value not held by respondent corporation.	DIVIDENDS DECLARED DURING YEAR.	
						Rate.	Amount.
CAPITAL STOCK:							
Common.....	2,416	\$100	\$241,600	\$241,600	\$241,600	1%	\$2,416 00

CAPITAL STOCK—Concluded.

PURPOSE OF THE ISSUE.	Number of of shares issued during year.	Cash realized on amount is- sued during year.	Total number of shares outstanding.	Total cash realized.
Issued for Purchase of Railway or Other Property: Common	2,416	\$241,600	2,416	\$241,600

FUNDED DEBT.

CLASS OF BOND OR OBLIGATION.	TERM.		Total par value authorized.	Total par value outstanding.	Total par value held by respondent corporation. In treasury.	Total par value not held by respondent corporation.	INTEREST.		
	Date of issue.	Date of maturity.					Rate.	When payable.	Amount accrued during year.
MORTGAGE BONDS: First.....	Feb. 1, 1908	Feb. 1, 1928	\$1,000,000	\$523,000	\$253,000	\$270,000	4%	Feb.1 & Aug.1	\$4,500 00

EXPLANATORY REMARKS.

Of the \$523,000 bonds outstanding, \$260,000 have been sold; part of the balance of \$253,000 are used as collateral for notes of the company and will be sold to retire the balance of outstanding bonds of constituent companies and to pay the notes of this company.

RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT.	Total par value outstanding.	Total par value held by respondent corporation.	Total par value not held by respondent corporation.	INTEREST.
		In treasury.		Amount accrued during year.
Mortgage bonds.....	\$523,000	\$253,000	\$270,000	\$4,500 00
PURPOSE OF THE ISSUE.	Total par value issued during the year.	Cash realized on amount issued during the year.	Total par value outstanding.	Total cash realized.
Issued for Purchase of Railway or Other Property.....	\$270,000	\$270,000	\$270,000	\$270,000

RECAPITULATION OF CAPITALIZATION.

ACCOUNT.	Total par value outstanding.	ASSIGNMENT. To railways.	AMOUNT PER MILE OF LINE.	
			Miles.	Amount.
Capital stock.....	\$241,600	\$241,600	53	\$4,558
Funded debt.....	523,000	523,000	53	9,868
Total.....	\$764,600	\$764,600		\$14,426

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES.		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1908.	
Cash.....	\$5,458 97	Loans and bills payable..	\$198,106 60
Due from agents.....	1,969 44	Audited vouchers and accts	2,427 03
Due from solvent companies and Individuals.....	4,733 40	Wages and salaries.....	3,770 48
Other cash assets [excluding "Materials and supplies"]	119,897 14	Miscellaneous.....	177,568 79
Total—Cash and current assets.....	\$132,058 95		
Balance—Current liabilities.....	249,813 95		
Total.....	\$381,872 90	Total.....	\$381,872 90

Materials and supplies on hand, \$4,346.46.

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION.	ROAD MORTGAGED.			Amount of mortgage per mile of line.
	From—	To—	Miles.	
First mortgage bonds.....	Farmington.....	Phillips.....	18.00	
	Strong.....	Bigelow.....	31.00	
	Mt. Abram Jct	Mt. Abram.....	1.70	
	Kingfield.....	Alder Stream..	2.30	
			53.00		$9,868

All equipment mortgaged.

EXPENDITURES FOR ROAD, EQUIPMENT AND GENERAL EXPENDITURES.

Road: Total cost June 30, 1908, \$644,822.71.

Equipment: Total cost June 30, 1908, \$101,420.00.

General Expenditures: Total cost June 30, 1908, \$20,758.14.

Total, June 30, 1908, \$767,000.85.

Cost of road per mile of line, June 30, 1908, \$12,166.47.

Cost of equipment per mile of line, June 30, 1908, \$1,913.58.

General expenditures per mile of line, June 30, 1908, \$391.66.

Total per mile of line, June 30, 1908, \$14,471.72.

INCOME ACCOUNT.

OPERATING INCOME:			
Rail Operations—			
Operating revenues.....	\$46,203 97		
Operating expenses.....	34,576 01		
Net operating revenue.....		\$11,627 96	
Taxes accrued.....		964 96	
Operating income.....			\$10,663 00
OTHER INCOME:			
Miscellaneous rents.....			25 00
Gross corporate income.....			\$10,688 00
DEDUCTIONS FROM GROSS CORPORATE INCOME:			
Interest accrued on funded debt....		\$4,500 00	
Other interest.....		1,705 36	
Total deductions from gross corporate income.....			\$6,205 36
Net corporate income.....			\$4,482 64
DISPOSITION OF NET CORPORATE INCOME:			
Dividends declared—			
On Common Stock—			
1 per cent payable April 1, 1908			2,416 00
Balance for year carried forward to credit of profit and loss.....			\$2,066 64

PROFIT AND LOSS ACCOUNT.

DEBIT.		CREDIT.	
Balance credit, June 30, 1908, carried to balance sheet.....	\$16,233 36	Balance for year brought forward from income acct	\$2,066 64
		Additions for year.....	14,166 72
	\$16,233 36		\$16,233 36

The item \$14,166.72 additions for year represents the balance of accounts transferred from the Sandy River Railroad and the Franklin & Megantic Railway.

OPERATING REVENUES.

ACCOUNT.	Total receipts.	Total deductions.	Total revenues.
REVENUE FROM TRANSPORTATION:			
Freight revenue.....	\$28,841 87	\$74 28	\$28,767 59
Passenger revenue.....	14,059 87	8 91	14,050 96
Excess baggage revenue.....	170 41		170 41
Parlor and chair car revenue.....	88 90		88 90
Mail revenue.....	1,221 80		1,221 80
Express revenue.....	1,883 71		1,883 71
Other passenger train revenue.....	20 60		20 60
Total passenger service train revenue.....	\$17,445 29	\$8 91	\$17,436 38
Total revenue from transportation			\$46,203 97
Total operating revenues.....			\$46,203 97

Does respondent own or control any railway securities, either stock or funded debt through any intermediary, such as holding company, trustee, individual, which intermediary does not make an annual report to the Commission? No.

MISCELLANEOUS STOCKS AND FUNDED DEBT OWNED.

OTHER THAN RAILWAY STOCKS.

NAME.	Total par value of securities owned.	Valuation.
Phillips Hotel Company.....	\$500 00	\$500 00
Phillips Woolen Company.....	200 00	200 00
Hudson Lumber Company.....	100 00	100 00
Total.....	\$800 00	\$800 00

OTHER THAN RAILWAY FUNDED DEBT.

NAME.	Total par value of securities owned.	Valuation.
Phillips & Rangeley Railroad Receiver's Certificates...	\$10,000 00	\$10,000 00

OPERATING EXPENSES.

ACCOUNT.	Amount.	Ratio to general account. (Per cent.)	Ratio to total operating expenses. (Per cent.)
MAINTENANCE OF WAY AND STRUCTURES:			
Superintendence.....	\$192 50	.02	.01
Maintenance of roadway and track.....	5,730 17	.72	.17
Maintenance of track structures.....	41 00	.01	—
Maintenance of buildings,docks and wharves	124 02	.01	—
Other maintenance of way and structures			
expenses.....	1,771 49	.22	.05
Total.....	\$7,859 18	.98	.23
Maintaining joint tracks, yards and other			
facilities—Dr.....	134 89	.02	—
Total—Maintenance of way and structures	\$7,994 07	100.	.23
MAINTENANCE OF EQUIPMENT:			
Superintendence.....	\$192 50	.03	.01
Locomotives—repairs.....	1,613 68	.28	.05
Revenue cars—repairs.....	2,719 64	.46	.08
Revenue equipment—depreciation.....	845 20	.14	.02
Other maintenance of equipment expenses	504 79	.09	.01
Total—Maintenance of equipment.....	\$5,875 81	100.	.17
TRAFFIC EXPENSES:			
Traffic expenses (excluding insurance)....	\$751 80	100.	.02
TRANSPORTATION EXPENSES:			
Superintendence and dispatching trains..	192 50	.01	.01
Station service.....	2,168 57	.12	.06
Other yard employees.....	182 01	.01	.01
All other yard expenses.....	80 28	.01	—
Total.....	\$2,430 86	.14	.07
Operating joint yards and terminals—Dr..	86 49	—	—
Total station and yard expenses.....	\$2,517 35	.14	.07
Road enginemen and motormen.....	2,970 94	.17	.09
Fuel for road locomotives.....	6,225 50	.35	.18
Other road locomotive supplies and expenses	496 50	.03	.01
Road trainmen.....	2,912 19	.17	.08
Train supplies and expenses.....	191 76	.01	.01
All other transportation expenses.....	2,054 90	.12	.06
Total movement expenses.....	\$14,851 79	.85	.43
Total—Transportation expenses.....	\$17,561 64	100.	.51
GENERAL EXPENSES:			
Administration.....	\$1,250 00	.52	.04
Insurance.....	276 52	.12	.01
Other general expenses.....	866 17	.36	.02
Total—General expenses.....	\$2,392 69	100.	.07
RECAPITULATION OF EXPENSES:			
Maintenance of way and structures.....	\$7,994 07		.23
Maintenance of equipment.....	5,875 81		.17
Traffic expenses.....	751 80		.02
Transportation expenses.....	17,561 64		.51
General expenses.....	2,392 69		.07
Total operating expenses.....	\$34,576 01		100.

Ratio of operating expenses to operating revenues, 74.83 per cent.

SANDY RIVER AND RANGELEY LAKES RAILROAD. 291

RENTS RECEIVABLE.
MISCELLANEOUS RENTS.

DESCRIPTION OF PROPERTY.	Location of Property.	Name of Lessee.	Total.
Dwelling.....	Bigelow, Maine.....	A. P. Robertson...	\$25 00

COMPARATIVE GENERAL BALANCE SHEET.

ASSETS.	JUNE 30, 1908.
	Total.
Cost of road.....	\$644,822 71
Cost of equipment.....	101,420 00
General expenditures.....	20,758 14
Stocks owned.....	800 00
Funded debt owned.....	1,000 00
Cash and current assets.....	132,058 95
OTHER ASSETS:	
Materials and supplies.....	\$4,346 46
Grand total.....	\$914,206 26
LIABILITIES.	JUNE 30, 1908.
	Total.
Capital stock.....	\$241,600 00
Funded debt.....	270,000 00
Current liabilities.....	381,872 90
Accrued interest on funded debt not yet payable.....	4,500 00
Profit and loss.....	\$16,233 36
Grand total.....	\$914,206 26

IMPORTANT CHANGES DURING THE YEAR.

Sandy River Railroad, Franklin & Megantic Railway and Kingfield and Dead River Railway consolidated January 30, 1908 under name of Sandy River and Rangeley Lakes Railroad.

\$241,600.00 of stock in the new company exchanged for stock in the three companies mentioned above.

\$523,000.00 first mortgage bonds issued to retire bonds and notes of the three companies above mentioned.

Purchased \$10,000.00 of the Phillips and Rangeley Railroad, receiver's certificates.

EMPLOYEES AND SALARIES.

CLASS.	Number.	Total number of days worked.	Total yearly compensation.	Average daily compensation.
General officers	2	268	\$1,250 00	\$4 66
Other officers	2	302	770 00	2 55
General office clerks	2	268	491 68	1 83
Station agents	7	935	1,807 20	1 93
Other station men	3	388	361 37	93
Enginemen	7	830	1,691 24	2 04
Firemen	7	824	1,279 70	1 55
Conductors	6	789	1,450 22	1 84
Other trainmen	7	946	1,461 97	1 55
Machinists	3	389	953 92	2 45
Carpenters	2	256	531 73	2 08
Other shopmen	6	704	1,283 71	1 82
Section foremen	8	1,039	1,831 42	1 76
Other trackmen	18	2,236	3,363 12	1 50
Switch tenders, crossing tenders and watchmen	2	344	517 45	1 50
All other employees and laborers	28	888	1,390 66	1 57
Total (including "General Officers")	110	11,406	\$20,435 39	\$1 79
Less "General Officers"	2	268	1,250 00	4 66
Total (excluding "General Officers")	108	11,138	\$19,185 39	\$1 72
DISTRIBUTION OF ABOVE:				
Maintenance of way and structures	54	4,163	\$6,585 20	\$1 58
Maintenance of equipment	11	1,349	2,769 36	2 05
Transportation expenses	39	5,056	8,569 15	1 69
General expenses	6	838	2,511 68	3 00

TRAFFIC AND MILEAGE STATISTICS.

ITEM.	Column for No. passengers tonnage, etc.	COLUMNS FOR REVENUE AND RATES.		
		Dollars.	Cts.	Mills.
PASSENGER TRAFFIC:				
Number of passengers carried earning revenue.....	23,255			
Number of passengers carried one mile	363,345			
Number of passengers carried one mile per mile of road.....	6,856			
Average distance carried, miles.....	15.58			
Total passenger revenue.....		14,050	96	
Average amount received from each passenger.....			60	421
Average receipts per passenger per mile.....			03	867
Total passenger service train revenue.....		17,436	38	
Passenger service train revenue per mile of road.....		328	99	
FREIGHT TRAFFIC:				
Number of tons carried of freight earning revenue.....	29,000			
Number of tons carried one mile.....	538,399			
Number of tons carried one mile per mile of road.....	10,158			
Average distance haul of one ton, miles.....	18.57			
Total freight revenue.....		28,767	59	
Average amount received for each ton of freight.....			99	198
Average receipts per ton per mile.....			05	343
Freight revenue per mile of road.....		542	78	
TOTAL TRAFFIC:				
Operating revenues.....		46,203	97	
Operating revenues per mile of road.....		871	77	
Operating expenses.....		34,576	01	
Operating expenses per mile of road.....		652	38	
Net operating revenue.....		11,627	96	
Net operating revenue per mile of road.....		219	39	
Average mileage operated during year.....	53			

TRAFFIC AND MILEAGE STATISTICS.

CLASSIFICATION.	Total.
LOCOMOTIVE MILEAGE:	
Revenue Service—	
Freight locomotive-miles.....	6,014
Passenger locomotive-miles.....	23,904
Mixed locomotive-miles.....	9,173
Total in revenue service.....	39,096
Nonrevenue service locomotive-miles.....	8,852

FREIGHT TRAFFIC MOVEMENT.
(COMPANY'S MATERIAL EXCLUDED.)

COMMODITY.	Freight received from connecting roads and other carriers.		Total freight tonnage	
	Whole tons	Freight originating on this road.	Whole tons	Per cent.
Products of Agriculture:				
Grain.....		352	352	.01
Products of Mines:				
Anthracite coal.....		301	301	.01
Products of Forests:				
Lumber.....	10,146	5,939	16,085	.56
Other products of forests.....	2,209	4,238	6,447	.22
Total.....	12,355	10,177	22,532	
Merchandise.....	1,966	3,849	5,815	.20
Total tonnage.....	14,321	14,679	29,000	1 00

DESCRIPTION OF EQUIPMENT.
EQUIPMENT OWNED OR LEASED IN SERVICE OF THE RESPONDENT.

ITEM.	Number on June 30, 1908.	NUMBER FITTED WITH—	
		Train brake.	Automatic coupler.
LOCOMOTIVES—OWNED OR LEASED:			
Passenger.....	6	6	3
Freight.....	3	3	1
Total locomotives owned and in service.....	9	9	4
CARS—OWNED OR LEASED:			
In Passenger Service—			
First-class cars.....	5	5	5
Combination cars.....	3	3	3
Parlor cars.....	1	1	1
Baggage, express and postal cars.....	2	2	2
Total.....	11	11	11
In Freight Service—			
Box cars.....	58		
Flat cars.....	83		
Total.....	141		
In Company's Service—			
Caboose cars.....	5		
Other road cars.....	1		
Total.....	6		
Total cars owned and in service..	158	11	11

MILEAGE—STATE OF MAINE.
MILEAGE OF ROAD OPERATED (All Tracks).

LINE IN USE.	LINE OWNED.		Total mileage operated.	RAILS.	
	Main line.	Branches and spurs.		Iron.	Steel.
Miles of single track.....	49.00	4	53.00	1.70	51.30
Miles of yard track and siding	4.00	.....	4.00	.....	4.00
Total mileage operated (all tracks).....	53.00	4	57.00	1.70	55.30

MILEAGE OF LINE OPERATED—BY STATES AND TERRITORIES (Single Track).

STATE OF MAINE.	LINE OWNED.		Total mileage operated.	RAILS.	
	Main line.	Branches and spurs.		Iron.	Steel.
	49.00	4.00	53.00	1.70	51.30

MILEAGE OF LINE OWNED—BY STATES AND TERRITORIES (Single Track.)

STATE OF MAINE.	LINE OWNED.		Total mileage owned.	RAILS.	
	Main line.	Branches and spurs.		Iron.	Steel.
	49.00	4.00	53.00	1.70	51.30

RENEWALS OF TIES.
NEW TIES LAID DURING YEAR.

KIND.	Number.	Average price at distributing point cents.
Cedar.....	6,261	12.5

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES.	COAL—TONS.	Total fuel consumed— tons.	Miles run.	Average pounds consumed per mile.
	Bituminous.			
REVENUE SERVICE:				
Freight.....	251	251	6,014	83.47
Passenger.....	552	552	23,904	46.18
Mixed.....	392	392	9,178	85.42
Nonrevenue service.....	246	246	8,852	55.58
Total.....	1,441	1,441	47,948	60.11
Average cost at distributing point.....	\$4 32			

ACCIDENTS TO PERSONS.

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

Coupling or uncoupling, trainmen, injured, 1.

CHARACTERISTICS OF ROAD.
BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM.	Number.	Aggregate length.	Minimum length.	Maximum length.	ITEM.	Number.	Height of lowest above surface of rail.
		Feet.	Feet.	Feet.			Feet.
BRIDGES:					OVERHEAD HIGHWAY CROSSINGS*		
Iron.....	2	262	105	157	Bridges.....	1	13
Wooden.....	4	161-1	19-6	87-7	Trestles.....	3	15
Total.....	6	423-1			Total.....	4	
Trestles.....	7	743	36	327			

Gage of track, 2 feet. 53 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.
18	18	Western Union.....	Western Union.

**Report of the Seabaticook and Moosehead Railroad Company for
seven months Ending January 31, 1908.**

HISTORY.

Exact name of common carrier making this report. Seabaticook & Moosehead Railroad Company.

Date of organization. July 24, 1886.

Under laws of what government, state or territory organized? If more than one, name all; give reference to each statute and all amendments thereof. State of Maine.

ORGANIZATION.

NAMES OF DIRECTORS.	POST-OFFICE ADDRESS.
W. J. Hayes.....	Cleveland, Ohio.
J. W. Manson.....	Pittsfield, Maine.
A. P. McMaster.....	Pittsfield, Maine.
T. A. Linn.....	Hartland, Maine.
Ruel Reed.....	Harmony, Maine.

OFFICERS.

TITLE.	NAME.	Official Address.
President.....	W. J. Hayes.....	Cleveland, Ohio.
First Vice-President.....	J. W. Manson.....	Pittsfield, Maine.
Treasurer and General Manager.....	A. B. Thompson.....	Pittsfield, Maine.

ROAD OPERATED.

NAME.	TERMINI.		Miles of line for each road named.	Miles of line for each class of roads named.
	From—	To—		
Seabaticook & Moosehead.....	Pittsfield, Me....	Mainstream, Me..	15	15

RECEIVER'S CERTIFICATES.

DATE ISSUED.	Amount issued.	Amount outstanding.	INTEREST.	
			Amount paid during year.	Rate.
1900.....	\$27,500	—	—	—
1901.....	17,500	—	—	—
1902.....	3,500	—	—	—
1903.....	500	—	—	—
	1,000	—	—	—
Total.....	\$50,000	\$43,000	\$798 54	4%

INCOME ACCOUNT.

OPERATING INCOME:			
Rail Operations—			
Operating revenues.....	\$16,671 11		
Operating expenses.....	17,616 97		
Net operating deficit.....		\$945 86	
Taxes accrued.....		295 97	
Operating loss.....			\$1,241 83
Gross corporate loss.....			\$1,241 83
DEDUCTIONS FROM GROSS CORPORATE INCOME:			
Interest on receiver's certificates.....		\$798 54	
Other deductions.....		1,366 52	
Total deductions from gross corporate income.....			\$2,165 06
Net corporate loss.....			\$3,406 89

OPERATING REVENUES.

ACCOUNT.	Total revenues.
REVENUE FROM TRANSPORTATION:	
Freight revenue.....	\$9,675 06
Passenger revenue.....	5,145 90
Mail revenue.....	371 58
Express revenue.....	1,478 57
Total passenger service train revenue.....	\$6,996 05
Total revenue from transportation.....	\$16,671 11
Total operating revenues.....	\$16,671 11

Does respondent own or control any railway securities, either stock or funded debt, through any intermediary, such as holding company, trustee, or individual, which intermediary does not make an annual report to the Commission? No.

OPERATING EXPENSES.

ACCOUNT.	Amount.
MAINTENANCE OF WAY AND STRUCTURES:	
Maintenance of roadway and track.....	\$4,090 95
Maintenance of track structures.....	41 09
Maintenance of buildings, docks and wharves.....	48 00
Other maintenance of way and structures expenses.....	163 37
Total—Maintenance of way and structures.....	\$4,343 41
MAINTENANCE OF EQUIPMENT:	
Locomotives—repairs.....	\$53 05
Revenue cars—repairs.....	541 14
Other maintenance of equipment expenses.....	21 77
Total—Maintenance of equipment.....	\$615 96
TRANSPORTATION EXPENSES:	
Station service.....	\$2,830 89
Total station and yard expenses.....	\$2,830 89
Road enginemen and motormen.....	\$1,008 67
Fuel for road locomotives.....	3,210 40
Other road locomotive supplies and expenses.....	538 56
Road trainmen.....	534 90
Train supplies and expenses.....	136 23
Loss and damage.....	59 21
All other transportation expenses.....	3,219 51
Total movement expenses.....	\$8,707 48
Total—Transportation expenses.....	\$11,538 37
GENERAL EXPENSES:	
Administration.....	\$1,041 23
Other general expenses.....	78 00
Total—General expenses.....	\$1,119 23
RECAPITULATION OF EXPENSES:	
Maintenance of way and structures.....	\$4,343 41
Maintenance of equipment.....	615 96
Transportation expenses.....	11,538 37
General expenses.....	1,119 23
Total operating expenses.....	\$17,616 97

Ratio of operating expenses to operating revenues, 106. per cent.

OTHER DEDUCTIONS FROM INCOME.

NATURE OF DEDUCTION.	Total.	REMARKS.
Permanent improvements.....	\$1,366 52	Not included in operating expenses.

EMPLOYEES AND SALARIES.

CLASS.	Number.	Total number of days worked.	Total yearly compensation.	Average daily compensation.
General officers	1	183	\$560 00	\$3 06
General office clerks	1	183	280 00	1 53
Station agents	3	549	822 31	1 49
Other station men	4	732	140 00	1 19
Enginemen	1	240	600 00	2 50
Firemen	1	233	408 67	1 75
Conductors	1	189	331 15	1 75
Other trainmen	1	203	203 75	1 00
Section foremen	3	551	1,047 35	1 90
Other trackmen	7	1,662	2,743 00	1 65
Switch tenders, crossing tenders and watchmen	1	213	320 35	1 50
All other employees and laborers	6	43	86 35	2 00
Total (including "General Officers")	30	4,981	\$7,542 93	
Less "General Officers"	1	183	560 00	
Total (excluding "General Officers")	29	4,798	\$6,982 93	
DISTRIBUTION OF ABOVE:				
Maintenance of way and struc- tures	10	2,213	\$3,790 35	\$1 71
Transportation expenses	18	2,402	2,912 58	1 21
General expenses	2	366	840 00	2 29

TRAFFIC AND MILEAGE STATISTICS.

ITEM.	Column for No. passengers tonnage, etc.	COLUMNS FOR REVENUE AND RATES.		
		Dollars.	Cts.	Mills.
PASSENGER TRAFFIC:				
Number of passengers carried earning revenue	13,893			
Number of passengers carried one mile	131,822			
Number of passengers carried one mile per mile of road	8,788			
Average distance carried, miles	9.48			
Total passenger revenue		5,145	90	
Average amount received from each passenger			37	039
Average receipts per passenger per mile			03	903
Total passenger service train revenue		6,996	05	
Passenger service train revenue per mile of road		466	40	
Passenger service train revenue per train-mile			59	233
FREIGHT TRAFFIC:				
Number of tons carried of freight earning revenue	18,207			
Number of tons carried one mile	209,281			
Number of tons carried one mile per mile of road	13,952			
Average distance haul of one ton, miles	11.49			
Total freight revenue		9,675	06	
Average amount received for each ton of freight			59	233
Average receipts per ton per mile			04	623
Freight revenue per mile of road		645	00	400
Freight revenue per train-mile		1	75	272
TOTAL TRAFFIC:				
Operating revenues		16,671	11	
Operating revenues per mile of road		1,111	40	
Operating revenues per train-mile		1	41	149
Operating expenses		17,616	97	
Operating expenses per mile of road		1,174	46	
Operating expenses per train-mile		1	49	157

TRAFFIC AND MILEAGE STATISTICS.

Train Mileage, Revenue Service—

Passenger train miles, 6,291; mixed train miles 5,520.

FREIGHT TRAFFIC MOVEMENT.

[COMPANY'S MATERIAL EXCLUDED.]

Freight originating on this road, 9,984 tons; freight received from connecting roads and other carriers, 8,223 tons; total freight tonnage, 18,207 tons.

DESCRIPTION OF EQUIPMENT.
EQUIPMENT OWNED OR LEASED IN SERVICE OF THE RESPONDENT.

ITEM.	Number on June 30, 1907	Number on Jan. 31, 1908.	NUMBER FITTED WITH—	
			Train brake.	Automatic coupler.
LOCOMOTIVES—OWNED OR LEASED:				
Passenger.....	2	2	2	2
Total locomotives owned in service.....	2	2	2	2
CARS—OWNED OR LEASED:				
In Passenger Service—				
Combination cars.....	2	2	1	2
In Freight Service—				
Flat cars.....	5	5	5	5
In Company's Service—				
Other road cars.....	1	1	1	1
Total cars owned in service	8	8	7	8

MILEAGE OF ROAD OPERATED (ALL TRACKS.)

Line owned, miles of single track, steel, 15; miles of yard track and sidings, 1.01; total mileage owned and operated, 16.01.

RENEWALS OF TIES.
NEW TIES LAID DURING YEAR.

KIND.	Number.	Average price at distributing point Cents.
Cedar.....	1,503	29.8

CONSUMPTION OF FUEL BY LOCOMOTIVES.

Bituminous coal, total 300 tons; miles run 11,811; average pounds consumed per mile 57; average cost at distributing point, \$5.22.

CHARACTERISTICS OF ROAD
BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM.	Number.
BRIDGES:	
Iron.....	2
Combination.....	2
Total.....	4

Gage of Track 4 feet 8½ inches, 15 miles.

**Report of the Sebacitcook and Moosehead Railroad Company for Five
Months Ending June 30, 1908.**

HISTORY.

Exact name of common carrier making this report. Sebacitcook & Moosehead Railroad Company.

Date of organization. July 24, 1886.

Under laws of what government, state, or territory organized? If more than one, name all; give reference to each statute and all amendments thereof. Under the general railroad laws of the State of Maine.

OFFICERS.

TITLE.	NAME.	Official Address.
President.....	W. J. Hayes.....	Cleveland, Ohio.
First Vice-President.....	J. W. Manson.....	Pittsfield, Maine.
Attorney, or General Counsel.....	J. W. Manson.....	Pittsfield, Maine.
Receiver.....		
Treasurer.....		
General Manager.....	} Rufus Burns.....	Pittsfield, Maine.
General Superintendent.....		
Traffic Manager.....		
General Freight Agent.....		
General Passenger Agent.....		
General Ticket Agent.....		
General Baggage Agent.....		

ROAD OPERATED.

NAME.	TERMINI.		Miles of line for each road named.	Miles of line for each class of roads named.
	From—	To—		
Sebacitcook & Moosehead....	Pittsfield.....	Mainstream.....	15	15

CAPITAL STOCK.

DESCRIPTION.	Number of shares authorized.	Par value of one share.	Total par value authorized.	Total par value outstanding.
Capital Stock: Common.....	8,000	\$50	\$400,000	\$180,000

FUNDED DEBT

CLASS OF BOND OR OBLIGATION.	TERM.		Total par value authorized.
	Date of issue.	Date of maturity.	
MORTGAGE BONDS: First mortgage.....	Oct. 1895....	Oct. 1925....	\$300,000

Placed in the hands of W. J. Hayes & Son, Bankers, Cleveland, Ohio, for sale. Nothing realized by respondent.

Interest on bonds not taken into account.

RECAPITULATION OF FUNDED DEBT.

Mortgage Bonds, Total par value outstanding, \$300,000.

RECAPITULATION OF CAPITALIZATION.

ACCOUNT.	Total par value outstanding.	ASSIGNMENT.	Amount Per Mile of Line.	
		To railways.	Miles.	Amount.
Capital stock.....	\$180,000	\$180,000	15	\$12,000

RECEIVER'S CERTIFICATES.

DATE ISSUED.	Amount issued.	Amount outstanding.	INTEREST.		
			Amount accrued during year.	Amount paid during year.	Rate.
1900.....	\$27,500 00	\$27,500 00	\$17,200 00	\$860 00	4%
1901.....	17,500 00	12,000 00	-	-	-
1902.....	3,500 00	3,000 00	-	-	-
1903.....	500 00	500 00	-	-	-
1904.....	1,000 00	-	-	-	-
Total.....	\$50,000 00	\$43,000 00			

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES.		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1908.	
Cash.....	\$3,427 61	Receiver's certificates....	\$43,000 00
Due from agents.....	145 94	Loans and bills payable..	2,381 00
		Miscellaneous.....	359 16
Total—Cash and current assets.....	\$3,573 55		
Balance—Current liabilities.....	42,166 61		
Total.....	\$45,740 16	Total—Current liabilities.....	\$45,740 16

Materials and supplies on hand, \$2,562.59.

This road is in a peculiar condition and the report made by answering categorically the questions asked, would not give a correct idea of organization, procedure, and present condition, and the statements made here may not be absolutely correct, for want of definite information. The records were not carefully kept or at least not carefully preserved.

This road was first organized July 24, 1886. It changed hands and management about October 1895, when the mortgage herein referred to as outstanding mortgage, was issued. This last mortgage was foreclosed in May, 1903, under the laws of the State of Maine by which the bond holders became the stockholders. They attempted an organization and elected officers as named in this report. They authorized a mortgage to secure bonds to the amount of \$300,000.00 and placed these bonds in the hands of W. J. Hayes & Sons, Bankers, Cleveland, Ohio, for sale. When this last mentioned foreclosure was begun, the court appointed a receiver, of whom Rufus Burns is the successor.

The bonds were placed in the hands of W. J. Hayes & Son for sale and the respondent understands were used by that firm upon which to obtain money, either directly or indirectly as collateral, but he does not know what amount is outstanding.

This report has been made out as best it can be under the circumstances.

EXPENDITURES FOR ROAD AND EQUIPMENT.

Total cost of road, June 30, 1908, \$217,925.00; total cost of equipment June 30, 1908, \$12,075.00; total \$230,000.00.

INCOME ACCOUNT.

OPERATING INCOME:			
Rail Operations—			
Operating revenues	\$12,477 09		
Operating expenses	9,930 45		
Net operating revenue		\$2,546 64	
Gross corporate income		\$2,546 64	
DEDUCTIONS FROM GROSS CORPORATE INCOME:			
Other interest on receiver's certificates		\$860 00	
Net corporate income		\$1,686 64	
Balance for 5 months carried forward to credit of profit and loss		\$1,686 64	

PROFIT AND LOSS ACCOUNT.

DEBIT.		CREDIT.	
Deductions for 5 months:		Balance Feb. 1, 1908.....	\$9,136 74
Hire of equipment acct.	\$686 20	Balance for year brought forward from income acct	1,686 64
Insurance fund account	25 00		
Balance credit, June 30, 1908, carried to balance sheet	10,112 18		
	\$10,823 38		\$10,823 38

OPERATING REVENUES.

ACCOUNT.	Total revenues.
REVENUE FROM TRANSPORTATION:	
Freight revenue.....	\$8,021 70
Passenger revenue.....	2,989 91
Mail revenue.....	332 09
Express revenue.....	920 13
Total passenger service train revenue.....	\$4,242 13
Switching revenue.....	105 40
Special service train revenue.....	39 27
Total revenue from transportation.....	\$12,408 50
REVENUE FROM OPERATIONS OTHER THAN TRANSPORTATION:	
Car service.....	57 00
Miscellaneous.....	11 59
Total revenue from operations other than transportation.....	\$68 59
Total operating revenues.....	\$12,477 09

RAILWAY FUNDED DEBT OWNED.
ACTIVE CORPORATIONS.

NAME OF CORPORATION AND SECURITY.	Par value of funded debt owned not held in sinking or other funds.
	Unpledged.
Funded debt of respondent corporation.....	\$300,000 00

OPERATING EXPENSES.

ACCOUNT.	Amount.	Ratio to general account. (Per cent.)	Ratio to total operating expenses. (Per cent.)
MAINTENANCE OF WAY AND STRUCTURES:			
Superintendence.....	\$98 23	02.07	00.99
Maintenance of roadway and track.....	4,136 12	87.09	41.66
Maintenance of track structures.....	406 64	08.53	04.10
Maintenance of buildings, docks and wharves	64 13	01.36	00.64
Insurance.....	15 00	00.32	00.15
Other maintenance of way and structures expenses.....	29 59	00.63	00.29
Total—Maintenance of way and structures	\$4,749 71	100	47.83
MAINTENANCE OF EQUIPMENT:			
Superintendence.....	\$97 68	08.77	00.99
Locomotives—repairs.....	653 80	58.75	06.58
Revenue cars—repairs.....	35 57	03.20	00.36
Total.....	\$787 05	70.72	07.93
Equipment borrowed—Dr.....	\$332 04	29.84	03.34
Equipment loaned—Cr.....	6 24	00.56	00.06
Total—Maintenance of equipment.....	\$1,112 85	100	11.21
TRAFFIC EXPENSES:			
Traffic expenses (excluding insurance).....	97 68	100	00.99
TRANSPORTATION EXPENSES:			
Superintendence and despatching trains....	\$97 68	02.87	00.99
Station service.....	676 28	19.89	06.80
All other yard expenses.....	262 50	07.73	02.65
Total station and yard expenses.....	\$1,036 46	30.49	10.44
Road enginemen and motormen.....	630 52	18.54	06.34
Fuel for road locomotives.....	1,275 22	37.51	12.86
Other road locomotive supplies and expenses	52 18	01.53	00.51
Road trainmen.....	305 38	08.98	03.07
Train supplies and expenses.....	58 47	01.72	00.59
All other transportation expenses.....	41 95	01.23	00.43
Total.....	\$2,363 72	69.51	23.80
Total—Transportation expenses.....	\$3,400 18	100	34.24
GENERAL EXPENSES:			
Administration.....	\$505 06	88.60	05.08
Other general expenses.....	64 97	11.40	00.65
Total—General expenses.....	\$570 03	100	05.73
RECAPITULATION OF EXPENSES:			
Maintenance of way and structures.....	\$4,749 71		47.83
Maintenance of equipment.....	1,112 85		11.21
Traffic expenses.....	97 68		00.99
Transportation expenses.....	3,400 18		34.24
General expenses.....	570 03		05.73
Total operating expenses.....	\$9,930 45		100

Ratio of operating expenses to operating revenues, 79.65 per cent.

HIRE OF EQUIPMENT.
EQUIPMENT INTERCHANGED.

KIND OF EQUIPMENT.	Basis of payment.	COMPENSATION.		Amount carried to operating expenses.	Amount carried to income account.
	Number car-days.	Rate.	Amount.		
ACCRUED ON EQUIPMENT BORROWED:					
Freight-train cars.....	2,443	25 & 50c. \$1 00	\$763 25	\$293 16	\$470 09
Work cars.....	230		230 00	27 60	202 40
Total.....	2,673		\$993 25	\$320 76	\$672 49
ACCRUED ON EQUIPMENT LOANED:					
Passenger-train cars.....	52	25 & 50c.	\$13 50	\$6 24	\$7 26

HIRE OF EQUIPMENT.—Continued.
PRIVATE CARS.

CARS USED.		Number car-days.	COMPENSATION.		Amount carried to operating expenses.	Amount carried to income account.
NAME OF OWNER.	DESCRIPTION.		Rate.	Amount.		
Eastman Car Line.....	Heater car.....	90	50 & 25c.....	\$31 25		
Union Tank Line.....	Oil car.....	2	25c.....	50		
Swift Refrigerator Line.....	Refrigerator car.....	2	25c.....	50	\$11 28	\$20 97
Total.....		94		\$32 25	\$11 28	\$20 97

RECAPITULATION OF HIRE OF EQUIPMENT.

ITEM.	AMOUNT CARRIED TO OPERATING EXPENSES.		AMOUNT CARRIED TO INCOME ACCOUNT.	
	Equipment borrowed— Dr.	Equipment loaned—Cr.	Receivable.	Payable.
Equipment interchanged	\$320 76	\$6 24	\$7 26	\$672 49
Private cars	11 28	—	—	20 97
Total	\$332 04	\$6 24	\$7 26	\$693 46

COMPARATIVE GENERAL BALANCE SHEET.

ASSETS.	JUNE 30, 1908.	
	Item.	Total.
Cost of road		\$217,925 00
Cost of equipment		12,075 00
Cash and current assets		3,573 55
OTHER ASSETS:		
Materials and supplies	\$2,562 59	
Sundries	576 20	3,138 79
Grand total		\$236,712 34
LIABILITIES.	JUNE 30, 1908.	
	Item.	Total.
Capital stock		\$180,000 00
Current liabilities		45,740 16
Accrued interest on funded debt not yet payable		860 00
Profit and loss		10,112 18
Grand total		\$236,712 34

EMPLOYEES AND SALARIES.

CLASS.	Number.	Total number of days worked.	Total five months compensation.	Average daily compensation.
General officers	1	129	\$472 40	\$2 90
General office clerks	1	132	198 70	1 50
Station agents	3	387	575 00	1 49
Other station men	4	516	100 00	1 19
Enginemen	2	174	386 25	2 21
Firemen	2	161	273 27	1 70
Conductors	1	132	242 13	1 83
Other trainmen	1	151	176 00	1 16
Section foremen	3	394	748 60	1 90
Other trackmen	12	1,032	1,704 15	1 65
Switch tenders, crossing tenders and watchmen	1	168	271 25	1 61
All other employees and laborers	82	669	933 89	1 40
Total (including "General Officers'")	113	4,047	\$6,081 64	\$1 50
Less "General Officers"	1	129	472 40	2 90
Total (excluding "General Officers'")	112	3,918	\$5,609 24	\$1 43
DISTRIBUTION OF ABOVE:				
Maintenance of way and structures	97	2,120	\$3,481 12	\$1 66
Maintenance of equipment		25	94 48	3 78
Traffic expenses		26	94 48	3 63
Transportation expenses	14	1,717	2,118 38	1 23
General expenses	2	159	293 18	1 84

TRAFFIC AND MILEAGE STATISTICS.

ITEM.	Column for No. passengers, tonnage, etc.	COLUMNS FOR REVENUE AND RATES.		
		Dollars.	Cts.	Mills.
PASSENGER TRAFFIC:				
Number of passengers carried earning revenue.....	8,665			
Number of passengers carried one mile	79,638			
Number of passengers carried one mile per mile of road.....	5,309			
Average distance carried, miles.....	9.19			
Total passenger revenue.....		2,989	91	
Average amount received from each passenger.....			34	506
Average receipts per passenger per mile.....			03	755
Total passenger service train revenue.....		4,242	13	
Passenger service train revenue per mile of road.....		282	81	
Passenger service train revenue per train-mile.....			52	815
FREIGHT TRAFFIC:				
Number of tons carried of freight earning revenue.....	13,480			
Number of tons carried one mile.....	167,259			
Number of tons carried one mile per mile of road.....	11,151			
Average distance haul of one ton, miles.....	12.48			
Total freight revenue.....		8,021	70	
Average amount received for each ton of freight.....			59	508
Average receipts per ton per mile.....			04	831
Freight revenue per mile of road.....		534	78	
Freight revenue per train-mile.....		1	04	178
TOTAL TRAFFIC:				
Operating revenues.....		12,477	09	
Operating revenues per mile of road..		831	81	
Operating revenues per train-mile....		1	55	342
Operating expenses.....		9,930	45	
Operating expenses per mile of road..		662	03	
Operating expenses per train-mile....		1	23	636
Net operating revenue.....		2,546	64	
Net operating revenue per mile of road.....		169	78	
Average number of passenger per car-mile.....	10			
Average number of passengers per train-mile.....	10			
Average number of passenger cars per train-mile.....	1			
Average number of tons of freight per loaded car-mile.....	10.93			
Average number of tons of freight per train-mile.....	21.72			
Average number of freight cars per train-mile.....	2.73			
Average number of loaded cars per train-mile.....	1.99			
Average number of empty cars per train-mile.....	.75			
Average mileage operated during year.....	15			

TRAFFIC AND MILEAGE STATISTICS.

CLASSIFICATION.	Item.	Total.
LOCOMOTIVE MILEAGE:		
Revenue Service—		
Mixed locomotive-miles	7,700	
Special locomotive-miles	332	
Total in revenue service		8,032
Nonrevenue service locomotive-miles		1,500
CAR MILEAGE:		
Revenue service—		
Freight Car-Miles—		
Loaded	15,303	
Empty	5,750	
Total		21,053
Passenger Car-Miles—		
Passenger	7,700	
Total		7,700
Special Car-Miles—		
Passenger	332	
Total		332
Total in revenue service		37,117
Nonrevenue service car-miles		18,000
TRAIN MILEAGE:		
Revenue Service—		
Mixed train-miles	7,700	
Special train-miles	332	
Total revenue train-mileage		8,032
Nonrevenue service train-miles		1,500

FREIGHT TRAFFIC MOVEMENT.
[COMPANY'S MATERIAL EXCLUDED.]

COMMODITY.	Freight Originating on this road.	Freight re- ceived from connecting roads and other carriers.	Total freight tonnage	
			Whole tons	Per cent.
Products of Agriculture	Grain.	476	476	03.53
	Flour.	122	122	00.90
	Other mill products.	701	701	05.20
	Hay.	90	90	00.67
	Fruit and vegetables.	430	430	03.19
	Total.	520	1,299	1,819
Products of Animals.	Live stock.	160	160	01.19
	Wool.	10	10	00.08
	Total.	160	10	170
Products of Mines.	Bituminous coal.	800	800	05.94
	Stone, sand and other like ar- ticles.	60	60	00.44
	Total.	60	800	860
Products of Forests.	Lumber.	581	581	04.31
	Other products of forests.	8,743	8,743	64.86
	Total.	9,324	9,324	
Manufac- tures.	Petroleum and other oils.	20	20	00.14
	Household goods and furniture	12	12	00.09
	Other manufactures.	46	46	00.34
	Total.	78	78	
Miscellaneous: Other commodities not men- tioned above.	267	962	1,229	09.12
Total tonnage.	10,331	3,149	13,480	100

DESCRIPTION OF EQUIPMENT.
EQUIPMENT OWNED OR LEASED IN SERVICE OF THE RESPONDENT.

ITEM.	Number on June 30, 1908.	NUMBER FITTED WITH—	
		Train brake.	Automatic coupler.
LOCOMOTIVES—OWNED OR LEASED: Passenger.	2	2	2
CARS—OWNED OR LEASED: In Passenger Service— Combination cars.	2	1	2
In Freight Service— Flat cars.	5	5	5
Total cars owned and in service. .	7	6	7

MILEAGE.
MILEAGE OF ROAD OPERATED (All Tracks).

LINE IN USE.	LINE OWNED.	Total mileage operated.	RAILS.
	Main line.		Steel.
Miles of single track.....	15	15	15
Miles of yard track and sidings.....	1.01	1.01	1.01
Total mileage operated (all tracks)	16.01	16.01	16.01

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES.	COAL—TONS.	Total fuel consumed—tons.	Miles run.	Average pounds consumed per mile.
	Bituminous.			
REVENUE SERVICE:				
Mixed.....	249.50	249.50	8,032	62.0
Nonrevenue service.....	62	62	1,500	82.6
Total.....	311.50	311.50	9,532	65.4
Average cost at distributing point.....	\$5 04			

CHARACTERISTICS OF ROAD.
BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM.	Number,
BRIDGES:	
Iron.....	2
Total.....	2

Gage of track, 4 feet, 8½ inches. 15 miles.

**Report of the Somerset Railway Company for the Year Ending
June 30, 1908.**

HISTORY.

Name of common carrier making this report. Somerset Railway Company.

Date of organization. August 4, 1904.

Organized under laws of the State of Maine; special act approved March 11, 1903, as the Kennebec Valley Railroad Company; name changed to Somerset Railway Company, by vote of stockholders, August 15, 1904.

Reorganized: Somerset Railroad Company; charter granted by the Legislature of the State of Maine, and approved on March 19, 1860.

ORGANIZATION.

NAMES OF DIRECTORS.	POST-OFFICE ADDRESS.	DATE OF EXPIRATION OF TERM.
Lucius Tuttle.....	Brookline, Mass.....	} Upon election of successors.
Henry B. Cleaves.....	Portland, Maine.....	
Franklin A. Wilson.....	Bangor, Maine.....	
Edward P. Ricker.....	S. Poland, Maine.....	
Samuel C. Lawrence.....	Medford, Mass.....	
John F. Hill.....	Augusta, Maine.....	
William M. Ayer.....	Oakland, Maine.....	
Weston Lewis.....	Gardiner, Maine.....	
Seth M. Carter.....	Auburn, Maine.....	
Morris McDonald.....	Portland, Maine.....	

TEN LARGEST HOLDERS OF VOTING SECURITIES.

NAME.	ADDRESS.	Number of votes.	PAR VALUE OF STOCK HELD.
			Common.
Maine Central Railroad Co.	Portland, Maine.	7,049	\$704,900
Henry B. Cleaves	Portland, Maine.	1	100
Geo. S. Hobbs	Portland, Maine.	1	100
Seth M. Carter	Auburn, Maine.	1	100
Dana C. Douglass	Portland, Maine.	1	100
Wm. M. Ayer	Oakland, Maine.	3	300
Morris McDonald	Portland, Maine.	1	100
Lucius Tuttle	Brookline, Mass	1	100
Fred W. Bunker	North Anson, Maine.	11	1,100

Date of last meeting of stockholders for election of directors, October 16, 1907.

Total number of stockholders at date of last election. Twenty.

Has each share of stock one vote? Yes.

Has any issue of securities contingent voting rights? No.

Has any issue of securities special privileges in the election of directors? No.

Do any of the ten largest security holders hold any securities as trustees? No.

OFFICERS.

TITLE.	NAME.	OFFICIAL ADDRESS.
President.....	Lucius Tuttle.....	Portland, Maine.
Vice-President.....	Morris McDonald.....	Portland, Maine.
Second Vice-President & Compt.	Geo. S. Hobbs.....	Portland, Maine.
Clerk of Corporation.....	Henry B. Cleaves.....	Portland, Maine.
Treasurer.....	Geo. W. York.....	Portland, Maine.
Chief Engineer.....	Theodore L. Dunn.....	Portland, Maine.
Superintendent.....	Geo. H. Foster.....	Oakland, Maine.
General Freight Agent.....	William K Sanderson.....	Portland, Maine.
General Passenger Agent.....	Frederic E. Boothby.....	Portland, Maine.
Asst. General Passenger Agent.....	Holman D. Waldron.....	Portland, Maine.
General Baggage Agent.....	Horace H. Towle.....	Portland, Maine.
Supt. Motive Power.....	Phillip M. Hammett.....	Portland, Maine.
Purchasing Agent.....	Charles D. Barrows.....	Portland, Maine.
Car Accountant.....	Watson B. Drew.....	Portland, Maine.

TRANSPORTATION CORPORATIONS CONTROLLED BY RESPONDENT.

If the respondent carrier is controlled by any other corporation or corporations, transportation or other, state the name of the controlling corporation or corporations: Maine Central Railroad Company; the form of control: sole; the manner in which control is established: ownership of Capital Stock; the extent of control: 100%; whether such control is direct or indirect: direct.

ROAD OPERATED.

NAME.	TERMINI.		Miles of line for each road named.	Miles of line for each class of roads named.
	From—	To—		
Somerset Railway.....	Oakland.....	Kineo Station....	90.59	90.59
	Bangs.....	Dod'm Quarry....	1.02	
	Austin Junction..	Bingham.....	1.42	
	Somerset Junction	Gravel pit.....	.88	
Total.....				93.91

OUTSIDE OPERATIONS AND OTHER PROPERTIES.

OUTSIDE OPERATIONS.

DESIGNATION.	CHARACTER OF BUSINESS.	TITLE. (Owned, leased, etc.)	STATE OR TERRITORY.
* Hotel Rockwood.....	Public Hotel.....	Owned.....	Maine.
† Boat Lines.....	Transportation....	Owned.....	Maine.

* This property was leased to the Kineo Co., May 1, 1908.

† This property was sold to the Kineo Co., March 25, 1908.

CAPITAL STOCK.

DESCRIPTION.	Number of shares authorized.	Par value of one share.	Total par value authorized.	Total par value outstanding.	Total par value not held by respondent corporation.
CAPITAL STOCK:					
Common	7,366 ⁴⁸⁷⁶	\$100	\$736,648 76	\$706,900 00	\$706,900 00
Somerset Ry. stock				100 00	100 00
Somerset R. R. bonds and coupons				29,648 76	29,648 76
Total	7,366 ⁴⁸⁷⁶		\$736,648 76	\$736,648 76	\$736,648 76
PURPOSE OF THE ISSUE.					Total number of shares outstanding.
ISSUED FOR REORGANIZATION:					
Common					7,069
Somerset Ry. stock					1
Somerset Railroad Co., bonds and coupons					296 ⁴⁸⁷⁶
Total					7,366 ⁴⁸⁷⁶

The Somerset Railway stock and the Somerset Railroad Co. bonds and coupons amounting in all to \$29,748.76 are exchangeable for Somerset Railway Company stock upon presentation.

FUNDED DEBT.

CLASS OF BOND OR OBLIGATION.	TERM.		Total par value authorized.	Total par value outstanding.	Total par value not held by respondent corporation.	INTEREST.			
	Date of issue.	Date of maturity.				Rate.	When payable.	Amount accrued during year.	Amount paid during year.
MORTGAGE BONDS:									
Somerset Ry., first mort.	July 1, 1887	July 1, 1917	\$225,000	\$225,000	\$225,000	5%	Jan. & July.	\$11,250 00	\$11,250 00
Somerset Ry., consol. mort.	July 2, 1900	July 2, 1950	420,000	172,500	172,500	4%	Jan. & July.	6,900 00	6,900 00
Somerset Ry., first mort. and ref.	July 1, 1905	July 1, 1955	1,500,000	864,000	864,000	4%	Jan. & July.	34,560 00	34,620 00
PLAIN BONDS, DEBENTURES AND NOTES:									
Somerset Ry. Co., coupon notes.	June 1, 1907	June 1, 1911	1,500,000	1,500,000	1,500,000	5%	June & Dec.	74,786 11	56,325 00
Total.			\$3,645,000	\$2,761,500	\$2,761,500			\$127,496 11	\$109,095 00

SOMERSET RAILWAY.

* RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT.	Total par value outstanding.	Total par value not held by respondent corporation.	INTEREST.	
			Amount accrued during year.	Amount paid during year.
Mortgage bonds.....	\$1,261,500	\$1,261,500	\$52,710 00	\$52,770 00
Plain bonds, debentures, and notes.....	1,500,000	1,500,000	74,786 11	56,325 00
Total.....	\$2,761,500	\$2,761,500	\$127,496 11	\$109,095 00

PURPOSE OF THE ISSUE.	Total par value issued during the year.	Cash realized on amount issued during the year.	Total par value outstanding.	Total cash realized.
Issued for cash.....	\$220,000	\$213,708	\$2,761,500	No data.

* The present management is unable to ascertain the consideration upon which funded debt was originally issued.

RECAPITULATION OF CAPITALIZATION.

ACCOUNT.	Total par value outstanding.	ASSIGNMENT. To railways.	AMOUNT PER MILE OF LINE	
			Miles.	Amount.
Capital stock.....	\$736,648 76	\$736,648 76	93.91	\$7,844
Funded debt.....	2,761,500 00	2,761,500 00	93.91	29,406
Total.....	\$3,498,148 76	\$3,498,148 76	93.91	\$37,250

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES.		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1908.	
Cash.....	\$40,978 44	Audited vouchers and accounts.....	\$23,767 14
Bills receivable.....	50,000 00	Wages and salaries.....	9,142 47
Due from agents.....	3,914 65	Traffic balances due to other companies.....	7,329 61
Due from solvent companies and individuals.....	46,851 23	Matured interest coupons unpaid (including coupons due July 1).....	45,095 00
Traffic balances due from other companies.....	5,803 82	Total—current liabilities.....	\$85,334 22
Total—cash and current assets.....	\$147,548 14	Balance—cash assets..	62,213 92
		Total.....	\$147,548 14

Materials and supplies on hand, \$120,948.39.

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION.	ROAD MORTGAGED.			Amount of mortgage per mile of line.
	From--	To--	Miles.	
Somerset Railway, first mortgage.....	Oakland.....	Bingham.....	41.06	} \$5,347
	Bangs.....	Dodlin Quarry.	1.02	
Somerset Railway, consol mortgage.....	Oakland.....	Bingham.....	41.06	} 4,099
	Bangs.....	Dodlin Quarry.	1.02	
Somerset Railway Company, first mortgage and refunding	Oakland.....	Kineo.....	90.59	} 9,200
	Bangs.....	Dodlin Quarry.	1.02	
	Austin Junction	Bingham.....	1.42	
	Somerset Junct.	Gravel pit.....	.88	

All equipment mortgaged.

EXPLANATORY REMARKS.

The Somerset Railway consol mortgage bonds are a lien on the road from Oakland to Bingham, and from the main line to Dodlin Quarry, subject to the first mortgage. Of the consol. mortgage bonds authorized, \$247,500 are impounded to retire the first mortgage bonds at maturity.

The Somerset Railway Company first mortgage and refund bonds are a first lien on the road, from Austin Junction to Kineo station, and a lien on the road from Oakland to Bingham and from the main line to Dodlin Quarry subject to the first and consol. mortgages.

Of the first mortgage and refund bonds authorized, \$420,000 are impounded to retire the consol. mortgage bonds at maturity.

ADDITIONS AND BETTERMENTS EXPENDITURES.

ACCOUNT.	EXPENDITURES DURING YEAR.
	Charged to capital
Right of way and station grounds.....	\$133 05
Bridges, trestles and culverts.....	27,390 54
Increased weight of rail.....	36,433 41
Sidings and spur tracks.....	10,839 13
Shops, enginehouses and turntables.....	7,749 93
Shop, machinery and tools.....	2,314 29
Miscellaneous structures.....	4,779 11
Reconstruction of road purchased.....	88,806 91
Total—entire line.....	\$178,446 37

EXPENDITURES FOR ROAD.

ACCOUNT.	Expenditures for new lines or extensions during year.	Expenditures for additions and better- ments during year.	Total cost to June 30, 1907.	Total cost to June 30, 1908.
	Charged to capital.	Charged to capital.		
Road:				
Engineering.....	\$1,772 58			
Right of way and station grounds..	50	\$133 05		
Real estate.....	277 94			
Grading.....	13,184 18	59 65		
Bridges, trestles, and culverts.....	48,400 31	27,390 54		
Ties.....		1,900 79		
Rails.....	*71 45	39,588 75		
Frogs and switches.....		1,075 34		
Track fastenings and other material...	654 20	341 33		
Ballast.....	18,615 34			
Track laying and surfacing.....	14,722 93	4,306 68		
Roadway tools.....	61 52			
Station buildings and fixtures.....	13,907 52			
Shops, enginehouses, and turntables...	203 17	7,749 93		
Shop, machinery and tools.....		2,314 29		
Water stations.....	821 24			
Fuel stations.....	10 93			
Dock and Wharf property.....	4,845 72			
Miscellaneous struc- tures.....	7,923 85	4,779 11		
Rent of equipment.	1,386 25			
Repairs of equipm't	117 71			
Cost of road pur- chased.....		88,806 91		
Total.....	\$126,834 44	\$178,446 37	\$2,668,022 01	\$2,973,302 82

* Credit.

EXPENDITURES FOR EQUIPMENT, GENERAL EXPENDITURES, AND RECAPITULATION.

ACCOUNT.	Expenditures for new lines or extensions during year.	Expenditures for additions and better ments during year.	Total cost to June 30, 1907.	Total cost to June 30, 1908.
	Charged to capital.	Charged to capital.		
EQUIPMENT:				
Steam locomotives.	\$143 77			
Passenger-train cars.	999 60			
Freight-train cars.	37,010 40			
Total	\$38,153 77		\$323,168 12	\$361,321 89
GENERAL EXPEN- DITURES:				
Interest and com- missions	6,292 00			6,292 00
RECAPITULATION:				
Road	\$126,834 44	\$178,446 37	\$2,668,022 01	\$2,973,302 82
Equipment	38,153 77		323,168 12	361,321 89
General expendi- tures	6,292 00			6,292 00
Total-entire line-	\$171,280 21	\$178,446 37	\$2,991,190 13	\$3,340,916 71
Cost of road per mile of line			\$28,410 41	\$31,661 19
Cost of equipment per mile of line			3,441 25	3,847 53
General expenditures per mile of line				67 00
Total per mile of line			\$31,851 66	\$35,575 72

INCOME ACCOUNT.
(FOR COMPANIES MAKING OPERATING REPORTS.)

OPERATING INCOME:			
Rail Operations—			
Operating revenues.....	\$269,137 90		
Operating expenses.....	259,269 86		
Net operating revenue.....		\$9,868 04	
Outside Operations—			
Revenues.....	\$4,271 24		
Expenses.....	7,328 60		
Net Deficit.....		\$3,057 36	
Total net revenue.....		\$6,810 68	
Taxes accrued.....		1,260 20	
Operating income.....			\$5,550 48
OTHER INCOME:			
Other Rents—Credits—			
Hire of equipment—balance.....		\$749 21	
Interest on other securities, loans and accounts.....		\$13,417 60	
Miscellaneous income.....		*2 35	
Total other income.....			\$14,164 46
Gross corporate income.....			\$19,714 94
DEDUCTIONS FROM GROSS CORPORATE INCOME:			
Interest accrued on funded debt.....			\$127,496 11
Net corporate loss.....			\$107,781 17
Balance for year carried forward to debit of profit and loss.....			\$107,781 17

* Loss.

PROFIT AND LOSS ACCOUNT.

DEBIT.		CREDIT.	
Balance for year brought forward from income acct.	\$107,781 17	Balance June 30, 1907....	\$127,964 99
DEDUCTIONS FOR YEAR:		ADDITIONS FOR YEAR:	
Depreciation to equipment prior to July 1, 1907.....	\$309 22	Miscellaneous items.....	\$933 00
Balance credit June 30, 1908, carried to balance sheet.....	20,807 60		
	\$128,897 99		\$128,897 99

OPERATING REVENUES—ENTIRE LINE.

ACCOUNT.	Total revenues.
REVENUE FROM TRANSPORTATION:	
Freight revenue.....	\$167,037 05
Passenger revenue.....	89,496 34
Excess baggage revenue.....	824 59
Mail revenue.....	4,332 63
Express revenue.....	3,544 88
Other passenger-train revenue.....	100 00
Total passenger service train revenue.....	\$98,298 44
Switching revenue.....	1,006 72
Special service train revenue.....	52 50
Total revenue from transportation.....	\$266,394 71
REVENUE FROM OPERATIONS OTHER THAN TRANSPORTATION:	
Station and train privileges.....	\$300 00
Storage—baggage.....	66 60
Car service.....	1,678 50
Telegraph service.....	405 32
Rents of buildings and other property.....	171 77
Miscellaneous.....	121 00
Total revenue from operations other than transportation.....	\$2,743 19
Total operating revenues.....	\$269,137 90

Does respondent own or control any railway securities, either stock or funded debt through any intermediary, such as holding company, trustee, or individual, which intermediary does not make an annual report to the Commission? No.

OPERATING EXPENSES—ENTIRE LINE.

ACCOUNT.	Amount.	Ratio to general account. (Per cent.)	Ratio to total operating expenses. (Per cent.)
MAINTENANCE OF WAY AND STRUCTURES:			
Superintendence.....	\$4,215 88	04.74	01.63
Ballast.....	560 87	00.63	00.22
Ties.....	6,824 07	07.67	02.63
Rails.....	1,508 05	01.69	00.58
Other track material.....	6,531 92	07.34	02.52
Roadway and track.....	40,658 94	45.69	15.68
Removal of snow, sand and ice.....	3,005 96	03.38	01.16
Bridges, trestles and culverts.....	6,322 81	07.11	02.44
Grade crossings, fences, cattle guards and signs.....	1,111 17	01.25	00.43
Signals and interlocking plants.....	10 86	00.01	
Telegraph and telephone lines.....	1,658 61	01.86	00.64
Signals and interlocking plants.....	10 86	00.01	
Telegraph and telephone lines.....	1,658 61	01.86	00.64
Buildings, fixtures and grounds.....	9,339 24	10.49	03.60
Docks and wharves.....	1 72		
Roadway tools and supplies.....	2,010 03	02.26	00.78
Work equipment—repairs.....	2,640 11	02.97	01.02
Work equipment—depreciation.....	997 74	01.12	00.38
Injuries to persons.....	615 00	00.69	00.24
Stationery and printing.....	91 22	00.10	00.04
Insurance.....	845 96	00.95	00.33
Other expenses.....	12 00	00.01	
Total.....	\$88,962 16	99.96	34.32
Maintaining joint tracks, yards and other facilities—Dr.....	34 20	00.04	00.01
Total—Maintenance of way and structures.....	\$88,996 36	100.00	34.33
MAINTENANCE OF EQUIPMENT:			
Superintendence.....	\$2,028 05	03.57	00.78
Steam locomotives—repairs.....	13,793 64	24.30	05.32
Steam locomotives—renewals.....	1,334 74	02.35	00.52
Steam locomotives—depreciation.....	4,691 96	08.27	01.81
Passenger-train cars—repairs.....	4,736 82	05.34	01.83
Passenger-train cars—renewals.....	527 00	00.93	00.20
Passenger-train cars—depreciation.....	853 40	01.51	00.33
Freight-train cars—repairs.....	12,791 30	22.54	04.93
Freight-train cars—depreciation.....	8,539 96	15.05	03.29
Shop machinery and tools.....	1,153 76	02.03	00.45
Injuries to persons.....	28 00	00.05	00.01
Stationery and printing.....	154 42	00.27	00.06
Insurance.....	940 12	01.66	00.36
Total.....	\$51,578 17	90.87	19.89
Equipment borrowed—Dr.....	10,895 78	19.20	04.20
Equipment loaned—Cr.....	5,714 42	10.07	02.20
Total—maintenance of equipment.....	\$56,759 53	100.00	21.89
TRAFFIC EXPENSES:			
Superintendence.....	\$1,705 23	68.74	00.66
Outside agencies.....	39 15	01.58	00.01
Advertising.....	433 83	17.49	00.17
Stationery and printing.....	302 42	12.19	00.12
Total—traffic expenses.....	\$2,480 63	100.00	00.96

OPERATING EXPENSES—ENTIRE LINE.—Concluded.

ACCOUNT.	Amount.	Ratio to general account. (Per cent.)	Ratio to total operating expenses. (Per cent.)
TRANSPORTATION EXPENSES:			
Superintendence	\$3,435 19	03.26	01.32
Dispatching trains	1,866 04	01.77	00.72
Station employees	12,144 95	11.53	04.68
Station supplies and expenses	2,527 19	02.40	00.97
Yard supplies and expenses	4 95		
Yard enginemen	134 24	00.13	00.05
Fuel for yard locomotives	1,502 11	01.43	00.58
Total	\$16,313 44	15.49	06.28
Operating joint yards and terminals—Dr—	1,066 02	01.01	00.41
Total station and yard expenses	\$17,379 46	16.50	06.69
Road enginemen	\$13,651 16	12.96	05.27
Enginehouse expenses—road	3,514 06	03.34	01.36
Fuel for road locomotives	35,582 41	33.78	13.72
Water for road locomotives	3,577 43	03.40	01.38
Lubricants for road locomotives	275 59	00.26	00.11
Other supplies for road locomotives	750 76	00.71	00.29
Road trainmen	16,561 75	15.72	06.39
Train supplies and expenses	3,124 16	02.97	01.21
Interlockers, block and other signals—oper- ation	85 61	00.08	00.03
Crossing flagmen and gatemen	817 89	00.78	00.32
Clearing wrecks	654 29	00.62	00.25
Telegraph and telephone—operation	322 80	00.31	00.12
Stationery and printing	1,422 75	01.35	00.55
Insurance	313 99	00.30	00.12
Loss and damage—freight	342 55	00.33	00.13
Loss and damage—baggage	5 00		
Damage to property	1,112 76	01.06	00.43
Damage to stock on right of way	15 00	00.01	00.01
Injuries to persons	514 70	00.49	00.20
Total movement expenses	\$82,642 66	78.47	31.89
Total—transportation expenses	\$105,323 35	100.00	40.62
GENERAL EXPENSES:			
Salaries and expenses of general officers	\$117 34	02.06	00.05
Salaries and expenses of clerks & attendants	3,326 32	58.25	01.28
Law expenses	1,114 13	19.51	00.43
Stationery and printing	468 69	08.21	00.18
Other expenses	683 51	11.97	00.26
Total general expenses	\$5,709 99	100.00	02.20
RECAPITULATION OF EXPENSES:			
Maintenance of way and structures	\$88,996 36		34.33
Maintenance of equipment	56,759 53		21.89
Traffic expenses	2,480 63		00.96
Transportation expenses	105,323 35		40.62
General expenses	5,709 99		02.20
Total operating expenses	\$259,269 86		100.00

Ratio of operating expenses to operating revenues, 96.33 per cent.

SUMMARY OF REVENUES AND EXPENSES OF OUTSIDE OPERATIONS AND OTHER PROPERTIES.

OUTSIDE OPERATIONS.

DESIGNATION.	Revenues.	Expenses.	Net deficit
Boat lines.....	\$85 25	\$672 93	\$587 68
Hotels and restaurants.....	4,185 99	6,655 67	2,469 68
Total.....	\$4,271 24	\$7,328 60	\$3,057 36

MISCELLANEOUS INCOME.

SOURCE OF INCOME.	Gross income.	Expenses.	Net miscellaneous income.
Rented property not used in operation of road.....	\$282 15	\$284 50	*\$2 35

* Loss.

HIRE OF EQUIPMENT.

EQUIPMENT INTERCHANGED.

KIND OF EQUIPMENT.	BASIS OF PAYMENT.			COMPEN- SATION.	Amount carried to operating expenses.	Amount carried to income account.
	Number locomotive days	Number Car days	Number Car miles	Amount.		
ACCRUED ON EQUIPMENT BORROWED:						
Freight locomotives.....	49	.....	.....	\$243 95	\$121 98	\$121 97
Passenger-train cars.....	.....	12	4,452	93 38	304 75	†211 37
Freight-train cars.....	.....	19,304	439,282	11,398 15	10,255 32	1,142 83
Work cars.....	.....	2,996	.....	*1,309 75	654 88	654 87
Total.....	49	22,312	443,734	\$13,045 23	\$11,336 93	\$1,708 30
KIND OF EQUIPMENT.	BASIS OF PAYMENT.			COMPEN- SATION.	Amount carried to operating expenses.	Amount carried to income account.
	Number locomotive days	Number Car days	Number Car miles	Amount.		
ACCRUED ON EQUIPMENT LOANED:						
Passenger locomotives.....	16	.....	.....	\$80 00	\$40 00	\$40 00
Passenger-train cars.....	.....	233	.....	3 36	92 50	†89 14
Freight-train cars.....	.....	11,422	605,825	8,588 06	5,581 92	3,006 14
Total.....	16	11,655	605,825	\$8,671 42	\$5,714 42	\$2,957 00

* Not included in equipment borrowed.

† Loss.

HIRE OF EQUIPMENT—CONTINUED.
PRIVATE CARS.

CARS USED.		Number car miles	COMPENSATION.		Amount carried to operating expenses.	Amount carried to income account.
NAME OF OWNER.	DESCRIPTION.		Rate.	Amount.		
The Pullman Co.	Parlor and sleeping cars.....	32,228	.02	\$693 70	\$186 25	\$507 45
Other.....	Freight.....	3,035	.....	19 52	27 48	17 96
Total.....	.....	35,263		\$713 22	\$213 73	\$499 49

RECAPITULATION OF HIRE OF EQUIPMENT.

ITEM.	AMOUNT CARRIED TO OPER- ATING EXPENSES.		AMOUNT CARRIED TO IN- COME ACCOUNT.	
	Equipment borrowed. Dr.	Equipment loaned. Cr.	Receivable.	Payable.
Equipment interchanged.....	\$10,682 05	\$5,714 42	\$2,957 00	\$1,708 30
Private cars.....	213 73	.....	.....	499 49
Total.....	\$10,895 78	\$5,714 42	\$2,957 00	\$2,207 79
Balance.....	*	.....	749 21	

* This account does not include \$654.88 for use of work cars debited to Repairs of Work Equipment Account.

† Loss.

COMPARATIVE GENERAL BALANCE SHEET.

JUNE 30, 1907.		ASSETS.	JUNE 30, 1908.		YEAR ENDING JUNE 30, 1908.		
Total.			Total.	Increase.	Decrease.		
2,668,022	01	Cost of road	2,973,302	82	305,280	81	
323,168	12	Cost of equipment	361,321	89	38,153	77	
		General expenditures	6,292	00	6,292	00	
443,369	49	Cash and current assets	147,548	14			295,821 35
		OTHER ASSETS:					
61,596	10	Materials and supplies	120,948	39	59,352	29	
756	37	Sundries	1,630	43	874	06	
3,496,912	09	Grand total	3,611,043	67	114,131	58	
JUNE 30, 1907.		LIABILITIES.	JUNE 30, 1908.		YEAR ENDING JUNE 30, 1908.		
Total.			Total.	Increase.	Decrease.		
\$736,648	76	Capital stock	\$736,648	76			
2,541,500	00	Funded debt	2,761,500	00	\$220,000	00	
79,524	41	Current liabilities	85,334	22	5,809	81	
5,333	33	Accrued interest on funded debt not yet payable	6,250	00	916	67	
5,940	60	Other accounts	503	09			\$5,437 51
127,964	99	Profit and loss	20,807	60			107,157 39
\$3,496,912	09	Grand total	\$3,611,043	67	\$114,131	58	

IMPORTANT CHANGES DURING THE YEAR.

186 shares Somerset Railway Company Capital Stock issued in exchange for Somerset Railway Stock and Somerset Railroad Bonds and Coupons.

\$220,000 Somerset Railway Company, 4 year, 5% Coupon Notes issued.

EMPLOYEES AND SALARIES.

CLASS.	Number.	Total number of days worked.	Total yearly compensation.	Average daily compensation.
General officers	10			
Other officers	3	1,345	\$5,346 00	\$3 98
General office clerks	1	407	678 50	1 67
Station agents	17	4,546	7,715 18	1 70
Other station men	9	2,670	3,910 40	1 46
Enginemen	11	3,649	11,383 50	3 12
Firemen	11	3,562	7,285 80	2 05
Conductors	11	3,039	9,376 71	3 09
Other trainmen	23	6,649	12,881 52	2 00
Machinists	6	1,887	3,922 55	2 08
Carpenters	24	10,460	22,312 53	2 13
Other shopmen	6	2,160	4,312 20	2 00
Section foremen	18	6,295	12,723 90	2 02
Other trackmen	151	43,150	73,389 66	1 70
Switch tenders, crossing tenders and watchmen	4	1,056	1,420 51	1 35
Telegraph operators and dispatchers	3	888	2,018 53	2 27
All other employees and laborers	68	28,015	54,100 61	1 93
Total (including "General Officers")	376	119,778	\$232,778 10	\$1 94
Less "General Officers"	10			
Total (excluding "General Officers")	366	119,778	\$232,778 10	\$1 94
DISTRIBUTION OF ABOVE:				
Maintenance of way and structures	217	73,883	\$140,217 65	\$1 90
Maintenance of equipment	30	9,486	19,216 05	2 03
Traffic expenses	2			
Transportation expenses	121	36,409	73,344 40	2 01
General expenses	6			

The following General Officers receive no compensation: President, Vice-President, Second Vice-President, and Comptroller, Treasurer, Clerk of Corporation, Purchasing Agent, Chief Engineer, General Passenger Agent, General Freight Agent, Superintendent Motive Power. These officers occupy similar positions and perform the same duties for the Maine Central Railroad Company.

TRAFFIC AND MILEAGE STATISTICS—ENTIRE LINE.

ITEM.	Column for No. passengers, tonnage, etc.	COLUMNS FOR REVENUE AND RATES.		
		Dollars.	Cts.	Mills.
PASSENGER TRAFFIC:				
Number of passengers carried earning revenue	110,935			
Number of passengers carried one mile per mile of road	3,142,234			
Average distance carried, miles	33,460			
Total passenger revenue	28.33	89,496	34	
Average amount received from each passenger			80	675
Average receipts per passenger per mile			02	848
Total passenger service train revenue		98,298	44	
Passenger service train revenue per mile of road		1,046	73	
Passenger service train revenue per train-mile			78	552
FREIGHT TRAFFIC:				
Number of tons carried of freight earning revenue	268,231			
Number of tons carried one mile per mile of road	7,346,330			
Average distance haul of one ton, miles	78,227			
Total freight revenue	27.39	167,037	05	
Average amount received for each ton of freight			62	274
Average receipts per ton per mile			02	274
Freight revenue per mile of road		1,778	69	
Freight revenue per train-mile		2	02	717
TOTAL TRAFFIC:				
Operating revenues		269,137	90	
Operating revenues per mile of road		2,865	91	
Operating revenues per train-mile		1	42	144
Operating expenses		259,269	86	
Operating expenses per mile of road		2,760	83	
Operating expenses per train-mile		1	36	933
Net operating revenue		9,868	04	
Net operating revenue per mile of road		105	08	
Average number of passengers per car-mile	9			
Average number of passengers per train-mile	25			
Average number of passenger cars per train-mile	2.74			
Average number of tons of freight per loaded car-mile	13.53			
Average number of tons of freight per train-mile	89.16			
Average number of freight cars per train-mile	10.88			
Average number of loaded cars per train-mile	6.59			
Average number of empty cars per train-mile	3.29			
Average mileage operated during year	93.91			

TRAFFIC AND MILEAGE STATISTICS—ENTIRE LINE.

CLASSIFICATION.	Item.	Total.
LOCOMOTIVE MILEAGE:		
Revenue Service—		
Freight locomotive-miles.....	67,309	
Passenger locomotive-miles.....	107,436	
Mixed locomotive-miles.....	18,965	
Special locomotive-miles.....	83	
Switching locomotive-miles.....	24,649	
Total in revenue service.....		218,442
Nonrevenue service locomotive-miles.....		73,022
CAR MILEAGE:		
Revenue Service—Freight Car-Miles—		
Loaded.....	543,090	
Empty.....	270,971	
Caboose.....	82,472	
Total.....		896,533
Passenger Car-Miles—		
Passenger.....	203,102	
Sleeping, parlor and observation.....	35,112	
Other passenger-train cars.....	104,978	
Total.....		343,192
Special Car-Miles—		
Freight—loaded.....	1,226	
Caboose.....	82	
Total.....		1,308
Total in revenue service.....		1,241,033
Nonrevenue service car-miles.....		463,970
TRAIN MILEAGE:		
Revenue Service—		
Freight train-miles.....	64,121	
Passenger train-miles.....	106,860	
Mixed train-miles.....	18,278	
Special train-miles.....	82	
Total revenue train mileage.....		189,341
Nonrevenue service train-miles.....		51,669

FREIGHT TRAFFIC MOVEMENT.
(COMPANY'S MATERIAL EXCLUDED.)

COMMODITY.	Freight origin- on this road.	Freight received from connecting roads and other carriers.	Total freight tonnage		
	Whole tons.	Whole tons.	Whole tons.	Per cent.	
Products of Agriculture.	Grain.....	400	6,344	6,744	02.52
	Flour.....	298	1,480	1,778	00.66
	Other mill products.....	204	1,515	1,719	00.64
	Hay.....	2,430	46	2,476	00.92
	Tobacco.....	1	5	6	
	Fruit and vegetables.....	4,642	194	4,836	01.80
Other products of agriculture	103	60	163	00.06	
Total.....	8,078	9,644	17,722	06.60	
Products of Animals.	Live stock.....	470	137	607	00.22
	Dressed meats.....	39	63	102	00.04
	Other packing-house products	5	93	98	00.04
	Poultry, game and fish.....	1	4	5	
	Wool.....	31	230	261	00.10
	Hides and leather.....	135	27	162	00.06
Other products of animals.....	67	8	75	00.03	
Total.....	748	562	1,310	00.49	
Products of Mines.	Anthracite coal.....		3,016	3,016	01.12
	Bituminous coal.....		23,036	23,036	08.59
	Coke.....		64	64	00.02
	Ores.....	1		1	
	Stone, sand and other like articles.....	7,010	227	7,237	02.70
Other products of mines.....	33	1,521	1,554	00.58	
Total.....	7,044	27,864	34,908	13.01	
Products of Forests.	Lumber.....	33,060	648	33,708	12.57
	Other products of forests.....	102,680	78	102,758	38.31
Total.....	135,740	726	136,466	50.88	
Manufactures.	Petroleum and other oils.....	27	377	404	00.15
	Sugar.....	4	216	220	00.08
	Naval stores.....	5	21	26	00.01
	Iron, pig and bloom.....	273	41	314	00.12
	Iron and steel rails.....		12	12	
	Other castings and machinery	353	516	869	00.32
	Bar and sheet metal.....		96	96	00.03
	Cement, brick and lime.....	463	2,559	3,022	01.13
	Agricultural implements.....	11	59	70	00.03
	Wagons, carriages, tools, etc.	17	55	72	00.03
	Wines, liquors and beers.....	10	33	43	00.02
	Household goods and furniture	251	167	418	00.16
Other manufactures.....	58,705	880	59,585	22.21	
Total.....	60,119	5,032	65,151	24.29	
Miscellaneous: other commodities not mentioned above.....	2,639	5,103	7,742	02.89	
Total tonnage.....	1,351	3,581	4,932	01.84	
Total tonnage.....	215,719	52,512	268,231	100.00	

DESCRIPTION OF EQUIPMENT—ENTIRE LINE.
EQUIPMENT OWNED OR LEASED IN SERVICE OF THE RESPONDENT.

ITEM.	Number on June 30, 1907.	Number added during year.	Number retired during year.	Number on June 30, 1908.	Number fitted with—	
					Train brake.	Automatic coupler.
LOCOMOTIVES—OWNED OR LEASED:						
Passenger.....	6		1	5	5	5
Freight.....	10		2	8	8	8
Total locomotives owned and in service.....	16		3	13	13	13
CARS—OWNED OR LEASED:						
In Passenger Service—						
First class cars.....	8	2	2	8	8	8
Combination cars.....	3			3	3	3
Baggage, express and postal cars.....	5			5	5	5
Total.....	16	2	2	16	16	16
In Freight Service—						
Box cars.....	105		1	104	104	104
Flat cars.....	94			94	93	94
Coal cars.....		50		50	50	50
Other cars in freight service.....	*300			*300		
Total.....	499	50	1	548	247	248
In Company's Service—						
Derrick cars.....	1			1		1
Caboose cars.....	3			3	2	3
Other road cars.....	30	5	2	33	11	33
Total.....	34	5	2	37	13	37
Total cars owned and in service.....	549	57	5	601	276	301

* Other cars in freight service are log trucks.

MILEAGE—ENTIRE LINE.
MILEAGE OF ROAD OPERATED (ALL TRACKS).

LINE IN USE.	LINE OWNED.		Total mileage operated.	RAILS.	
	Main line.	Branches and spurs.		Iron.	Steel.
Miles of single track.....	90.59	3.32	93.91	.06	93.85
Miles of yard track and sidings.....	17.06	1.93	18.99	1.79	17.20
Total mileage operated (All tracks).....	107.65	55.25	112.90	1.85	111.05

MILEAGE OF LINE OPERATED—BY STATES AND TERRITORIES (SINGLE TRACK).

STATE OR TERRITORY.	LINE OWNED.		Total mileage operated.	RAILS.	
	Main line.	Branches and spurs.		Iron.	Steel.
Maine.....	90.59	3.32	93.91	.06	93.85

MILEAGE OF LINE OWNED—BY STATES AND TERRITORIES (SINGLE TRACK).

STATE OR TERRITORY.	LINE OWNED.		Total mileage owned.	RAILS.	
	Main line.	Branches and spurs.		Iron.	Steel.
Maine.....	90.59	3.32	93.91	.06	93.85

RENEWALS OF RAILS AND TIES.

NEW RAILS LAID DURING YEAR.				NEW TIES LAID DURING YEAR.		
KIND.	Tons.	Weight per yard. Pounds.	Average price per ton at distributing point dollars.	KIND.	Number.	Average price at distributing point cents.
Steel.....	3,546	75	\$31 13	Cedar.....	22,343	28.5
	193	70	\$31 13	Hemlock.....	88	25.0
Total steel....	3,739		\$31 13	Spruce.....	467	25.0
				Hard wood.....	18	25.0
				Hard pine (switch).....	812	90.0
				Hard pine (bridge).....	1,180	165.1
				Spruce (bridge).....	345	64.0
				Total.....	25,253	37.2

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES.	COAL-TONS.		WOOD-CORDS	Total fuel consumed—tons.	Miles run.	Average pounds consumed per mile.
	Bituminous.	Soft.	Soft.			
REVENUE SERVICE:						
Freight.....	3,572.70	23.5		3,584.45	67,860	105.64
Passenger.....	3,670.75	38		3,689.75	108,823	67.81
Mixed.....	1,023.92	3		1,025.42	18,965	108.14
Special.....	2.50			2.50	83	60.24
Switching.....	1,068.50			1,068.50	24,649	86.70
Nonrevenue service..	3,700.21	26		3,713.21	71,084	104.47
Total.....	13,038.58	90.5		13,083.83	291,464	89.78
Average cost at distributing point.....	\$4 00	\$3 11		\$4 01		

ACCIDENTS TO PERSONS.

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

KIND OF ACCIDENT.	RAILWAY EMPLOYEES.			
	Trainmen.		Total.	
	Killed.	Injured.	Killed.	Injured.
Coupling or uncoupling.....		1		1
Falling from trains, locomotives or cars.....		1		1
Jumping on or off trains, locomotives or cars.....		1		1
Struck by trains, locomotives or cars.....	1		1	
Total.....	1	3	1	3

Kind of Accident.	OTHER PERSONS.				SUMMARY. (Tables A and B)	Total.	
	Trespassing.		Total.			Killed.	Injured.
	Killed.	Injured.	Killed.	Injured.			
Struck by trains, locomotives or cars—							
At highway crossings..	1		1				
Total.....	1		1				
				TABLE A: Railway employees....	1		3
				Other persons	1		
				TABLE B: Railway employees.....	1		6
				Grand total	3		9

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

KIND OF ACCIDENT.	RAILWAY EMPLOYEES.					
	Shopmen.		Other employees.		Total.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Handling tools, machinery, etc.....		1				1
Handling supplies, etc.....		1		3		4
Other causes.....			1	1	1	1
Total.....		2	1	4	1	6

CHARACTERISTICS OF ROAD.
BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM.	Number.	Aggregate length.	Minimum length.	Maximum length.	ITEM.	Number.	Height of lowest above surface of rail.
		Feet.	Feet.	Feet.			Feet.
BRIDGES:					OVERHEAD RAILWAY CROSSINGS:		
Iron	17	2,183	25	580	Bridges	1	21
Wooden	3	662	26	607			
Total	20	2,845					
TRESTLES:							
Steel	1	500	500	500			
Wood	2	1,125	337	788			

Gage of track, 4 feet, 8½ inches. 93.91 miles.

TELEGRAPH.
OWNED BY COMPANY MAKING THIS REPORT.

TOTAL.		OPERATED BY ANOTHER COMPANY.		
Miles of line.	Miles of wire.	Miles of line.	Miles of wire.	NAME OF OPERATING COMPANY.
91.90	375.40	91.90	375.40	Postal Tel. Cable Co.

Report of the Washington County Railway Company for the Year Ending June 30, 1908.

HISTORY.

Exact name of common carrier making this report. Washington County Railway Company.

Date of organization. December 17, 1903.

Under laws of what government, state or territory organized? If more than one, name all; give reference to each statute and all amendments thereof.

General corporation laws of the State of Maine as embodied in the Revised Statutes of the State, and particular reference is made to sections 56 to 64 inclusive of chapter 52, of said Revised Statutes, and also section 1, chapter 51, of said Revised Statutes, so far as applicable.

If a reorganized company, give name of original corporation and refer to laws under which it was organized.

Washington County Railroad Company, charter granted by Legislature of the State of Maine, and approved March 7, 1893. Property purchased by the Washington County Railway Company, at foreclosure sale, under decree of the United States Circuit Court on December 17, 1903.

ORGANIZATION.

NAMES OF DIRECTORS.	POST-OFFICE ADDRESS.	Date of Expiration of Term
Lucius Tuttle	Brookline, Mass.	} Upon election of successor.
Samuel C. Lawrence	Medford, Mass.	
Franklin A. Wilson	Bangor, Maine.	
Wm. P. Frye	Lewiston, Maine.	
John Ware	Waterville, Maine.	
Joseph W. Symonds	Portland, Maine.	
George Varney	Bangor, Maine.	
George A. Curran	Calais, Maine.	
Wm. M. Nash	Cherryfield, Maine.	
Morris McDonald	Portland, Maine.	

TEN LARGEST HOLDERS OF VOTING SECURITIES.

NAME.	ADDRESS.	Number of votes.	Par value of stock held.	Other voting securities held.
			Common.	Name of security.
Maine Central Railroad Co.	Portland, Maine.	24,998	\$2,499,800	
Geo. A. Curran	Calais, Maine.	1	100	
Wm. M. Nash	Cherryfield, Maine.	1	100	

Date of last meeting of stockholders for election of directors. October 16, 1907.

Total number of stockholders at date of last election. 3.

Has each share of stock one vote? Yes.

Has any issue of securities contingent voting rights? No.

Has any issue of securities special privileges in the election of directors? No.

Do any of the ten largest security holders hold any securities as trustees? No.

OFFICERS.

TITLE.	NAME.	OFFICIAL ADDRESS.
President.....	Lucius Tuttle.....	Portland, Maine.
Vice-President.....	Morris McDonald.....	Portland, Maine.
Second Vice-President and Comptroller.....	Geo. S. Hobbs.....	Portland, Maine.
Clerk of Corporation.....	Henry B. Cleaves.....	Portland, Maine.
Treasurer.....	Geo. W. York.....	Portland, Maine.
Chief Engineer.....	Theodore L. Dunn.....	Portland, Maine.
Superintendent.....	James Asnault.....	Calais, Maine.
General Freight Agent.....	William K. Sanderson.....	Portland, Maine.
General Passenger Agent.....	Frederick E. Boothby.....	Portland, Maine.
Asst. General Passenger Agent.....	Holman D. Waldron.....	Portland, Maine.
General Baggage Agent.....	Horace H. Towle.....	Portland, Maine.
Superintendent Motive Power.....	Phillip M. Hammett.....	Portland, Maine.
Purchasing Agent.....	Chas. D. Barrows.....	Portland, Maine.
Car Accountant.....	Watson B. Drew.....	Portland, Maine.

TRANSPORTATION CORPORATIONS CONTROLLED BY RESPONDENT.

State name of controlling corporation or corporations: Maine Central Railroad Company.

State the form of control, whether sole or joint: Sole.

State the manner in which control is established. Ownership of Capital Stock.

State the extent of control. 100%.

State whether such control is direct, or indirect. Direct.

ROAD OPERATED—ENTIRE LINE.

NAME.	TERMINI.		Miles of line for each road named.	Miles of line for each class of roads named.
	From—	To—		
Washington County Railway..	Calais.....	Washington Jct....	102.49	102.49
	Ayers Jct.....	Eastport.....	16.48	
	St. Croix Jct.....	Princeton.....	17.85	
	Woodland Jct.....	Woodland.....	1.21	
	Industrial.....	Tracks.....	.75	
Total.....				36.29
				138.78

ROAD OPERATED—STATE OF MAINE.

NAME.	TERMINI.		Miles of line for each road named.	Miles of line for each class of roads named.
	From—	To—		
Washington County Railway..	Calais.....	Washington Jct....	102.49	102.49
	Ayers Jct.....	Eastport.....	16.48	
	St. Croix Jct.....	Princeton.....	12.75	
	Woodland Jct.....	Woodland.....	1.21	
	Industrial.....	Tracks.....	.75	
Total mileage operated....				31.19
				133.68

CAPITAL STOCK.

DESCRIPTION.	Number of shares authorized.	Par value of one share.	Total par value authorized.	Total par value outstanding.	Total par value not held by respondent corporation.
Capital Stock: Common.....	25,000	\$100	\$2,500,000	\$2,500,000	\$2,500,000

PURPOSE OF THE ISSUE.

Issued for reorganization: Common, number of shares outstanding, 25,000.

FUNDED DEBT.

CLASS OF BOND OR OBLIGATION.	TERM.		Total par value authorized.	Total par value outstanding.	Total par value not held by respondent corporation.	INTEREST.			
	Date of issue.	Date of maturity.				Rate.	When payable.	Amount accrued during year.	Amount paid during year.
MORTGAGE BONDS: First mortgage.....	Jan. 1, 1904	Jan. 1, 1954	\$2,500,000	\$2,500,000	\$2,500,000	3½.....	Jan. July...	\$87,500	\$87,762 50

The entire issue may be retired and paid at par and accrued interest, by the Railway Company or any guarantor of the entire issue, on the first day of January, 1924, provided sixty days notice of the intention so to do be given as provided in said mortgage.

RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT.	Total par value outstanding.	Total par value not held by respondent corporation.	INTEREST.	
			Amount accrued during year.	Amount paid during year.
Mortgage bonds	\$2,500,000	\$2,500,000	\$87,500	\$87,762 50

PURPOSE OF THE ISSUE.

Issued for reorganization: Total par value outstanding \$2,500,000.

RECAPITULATION OF CAPITALIZATION.

ACCOUNT.	Total par value outstanding.	Assignment. To railways.	AMOUNT PER MILE OF LINE.	
			Miles.	Amount.
Capital stock	\$2,500,000	\$2,500,000	138.78	\$18,014
Funded debt	2,500,000	2,500,000	138.78	18,014
Total	\$5,000,000	\$5,000,000	138.78	\$36,028

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES.		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1908.	
Cash	\$68,340 51	Audited vouchers and accts	\$32,454 99
Due from agents	11,444 75	Wages and salaries	8,945 12
Due from solvent companies and individuals	5,053 09	Traffic balances due to other companies	16,473 85
Traffic balances due from other companies	9,800 79	Matured interest coupons unpaid [including coupons due July 1]	43,750 00
Total—Cash and current assets	\$94,639 14		
Balance—Current liabilities	6,984 82		
Total	\$101,623 96	Total—Current liabilities	\$101,623 96

Materials and supplies on hand, \$41,173.80.

SECURITY FOR FUNDED DEBT.

Class of bond or obligation.	ROAD MORTGAGED.			Amount of mortgage per mile of line.
	From—	To—	Miles.	
Washington County Railway Co., first mortgage bonds..	Calais.....	Washington Jet-	138.78	\$18,014
	Ayers Junction	Eastport.....		
	St. Croix Jet.	Princeton.....		
	Woodland Jet.	Woodland.....		
	Industr'l tracks			

All equipment mortgaged.

ADDITIONS AND BETTERMENTS EXPENDITURES.

ACCOUNT.	Expenditures dur-	Total.
	ing year.	
	Charged to income	
Right of way and station grounds.....	\$140 00	
Widening cuts and fills.....	366 07	
Protection of banks.....	621 16	
Bridges, trestles and culverts.....	1,345 03	
Sidings and spur tracks.....	693 70	
Station buildings and fixtures.....	1,829 87	
Shops, enginehouses and turntables.....	1,031 30	
Water and fuel stations.....	121 70	
Passenger-train cars.....	450 00	
Total—Entire line.....		\$6,598 83

EXPENDITURES FOR ROAD.

ACCOUNT.	Expenditures for additions and betterments during year.	Total cost to June 30, 1907.	Total cost to June 30, 1908.
	Charged to special funds or income.		
ROAD:			
Right of way and station grounds...	\$140 00		
Grading.....	987 23		
Bridges, trestles and culverts.....	1,345 03		
Ties.....	143 13		
Rails.....	168 41		
Frogs and switches.....	125 50		
Track fastenings and other material	*7 75		
Track laying and surfacing.....	264 41		
Station buildings and fixtures.....	1,829 87		
Shops, enginehouses and turntables	1,031 30		
Water stations.....	121 70		
Total.....	\$6,148 83	\$4,782,444 73	\$4,782,444 73

* Credit.

EXPENDITURES FOR EQUIPMENT, GENERAL EXPENDITURES, AND RECAPITULATION.

ACCOUNT.	Expenditures for additions and betterments during year.	Total cost to June 30, 1907.	Total cost to June 30, 1908
	Charged to special funds or income.		
EQUIPMENT:			
Passenger-train cars.....	\$450 00		
Total.....	\$450 00	\$196,050 99	\$196,050 99
RECAPITULATION:			
Road.....	\$6,148 83	\$4,782,444 73	\$4,782,444 73
Equipment.....	450 00	196,050 99	196,050 99
Total—Entire line.....	\$6,598 83	\$4,978,495 72	\$4,978,495 72
Cost of road per mile of line.....		\$34,460 62	\$34,460 62
Cost of equipment per mile of line.....		1,412 67	1,412 67
Total per mile of line.....		\$35,873 29	\$35,873 29

INCOME ACCOUNT.

[FOR COMPANIES MAKING OPERATING REPORTS.]

OPERATING INCOME:			
Rail Operations—			
Operating revenues.....	\$460,079 35		
Operating expenses.....	345,020 78		
Net operating revenue.....		\$115,058 57	
Taxes accrued.....		\$2,377 45	
Operating income.....			\$112,681 12
OTHER INCOME:			
Hire of equipment—balance.....		\$5,123 78	
Interest on other securities, loans and accounts.....		890 55	
Miscellaneous income.....		168 00	
Total other income.....			\$6,182 33
Gross corporate income.....			\$118,863 45
DEDUCTIONS FROM GROSS CORPORATE INCOME:			
Other Rents—Debits—			
Miscellaneous rents.....		\$140 84	
Interest accrued on funded debt.....		87,500 00	
Total deductions from gross corporate income.....			\$87,640 84
Net corporate income.....			\$31,222 61
DISPOSITION OF NET CORPORATE INCOME:			
Additions and betterments charged to income.....			\$6,598 83
Balance for year carried forward to credit of profit and loss.....			\$24,623 78

PROFIT AND LOSS ACCOUNT.

DEBIT.		CREDIT.	
Balance June 30, 1907.....	\$20,833 98	Balance for year brought forward from income account	\$24,623 78
Balance credit, June 30, 1908 carried to balance sheet....	5,473 04	Additions for year.....	1,683 24
	\$26,307 02		\$26,307 02

OPERATING REVENUES.

ACCOUNT.	Total revenues.
REVENUE FROM TRANSPORTATION:	
Freight revenue.....	\$251,823 10
Passenger revenue.....	168,716 10
Excess baggage revenue.....	3,175 43
Mail revenue.....	17,050 08
Express revenue.....	10,494 33
Other passenger-train revenue.....	47 35
Total passenger service train revenue.....	\$199,483 29
Switching revenue.....	\$6,476 84
Special service train revenue.....	33 15
Total revenue from transportation.....	\$457,816 38
REVENUE FROM OPERATIONS OTHER THAN TRANSPORTATION:	
Station and train privileges.....	\$613 52
Storage—freight.....	60
Storage—baggage.....	161 80
Car service.....	751 25
Rents of buildings and other property.....	28 00
Miscellaneous.....	707 80
Total revenue from operations other than transportation.....	\$2,262 97
Total operating revenues—Entire line.....	\$460,079 35

Does respondent own or control any railway securities, either stock or funded debt, through any intermediary, such as holding company, trustee, or individual, which intermediary does not make an annual report to the commission? No.

OPERATING EXPENSES—ENTIRE LINE.

ACCOUNT.	Amount.	Ratio to general account. (Per cent.)	Ratio to total operating expenses. (Per cent.)
MAINTENANCE OF WAY AND STRUCTURES:			
Superintendence.....	\$1,376 68	01.32	00.40
Ballast.....	6,664 62	6.42	1.93
Ties.....	19,645 65	18.92	5.69
Rails.....	1,813 59	1.75	.53
Other track material.....	4,208 28	4.05	1.22
Roadway and track.....	45,264 44	43.59	13.12
Removal of snow, sand and ice.....	2,654 41	2.56	.77
Bridges, trestles and culverts.....	5,982 13	5.76	1.73
Over and under grade crossings.....	146 01	.14	.04
Grade crossings, fences, cattle guards and signs.....	2,742 90	2.64	.80
Signals and interlocking plants.....	93 15	.09	.03
Buildings, fixtures and grounds.....	8,910 59	8.58	2.58
Docks and wharves.....	233 21	.22	.07
Roadway tools and supplies.....	1,306 41	1.26	.38
Work equipment—repairs.....	1,083 18	1.04	.31
Work equipment—depreciation.....	672 43	.65	.19
Injuries to persons.....	81 72	.08	.02
Stationery and printing.....	99 53	.09	.03
Insurance.....	848 90	.82	.25
Other expenses.....	1 77	—	—
Total.....	\$103,829 60	99.98	30.09
Maintaining joint tracks, yards and other facilities—Dr.....	19 14	.02	.01
Total—Maintenance of way and structures.....	\$103,848 74	100.00	30.10
MAINTENANCE OF EQUIPMENT:			
Superintendence.....	\$2,469 57	4.68	.72
Steam locomotives—repairs.....	18,427 35	34.94	5.34
Steam locomotives—depreciation.....	3,622 68	6.87	1.05
Passenger-train cars—repairs.....	4,939 84	9.37	1.43
Passenger-train cars—depreciation.....	1,588 56	3.01	.46
Freight-train cars—repairs.....	11,131 60	21.10	3.23
Freight-train cars—renewals.....	26 14	.05	.01
Freight-train cars—depreciation.....	4,774 26	9.05	1.38
Shop machinery and tools.....	321 24	.61	.09
Stationery and printing.....	104 49	.20	.03
Insurance.....	877 16	1.68	.26
Total.....	\$48,292 89	91.56	14.00
Equipment borrowed—Dr.....	13,573 17	25.73	3.93
Equipment loaned—Cr.....	9,118 73	17.29	2.64
Total—Maintenance of equipment.....	\$52,747 33	100.00	15.29
TRAFFIC EXPENSES:			
Superintendence.....	3,402 21	63.06	.99
Outside agencies.....	565 05	10.47	.16
Advertising.....	704 56	13.06	.20
Stationery and printing.....	723 15	13.41	.21
Total—Traffic expenses.....	\$5,394 97	100.00	1.56
TRANSPORTATION EXPENSES:			
Superintendence.....	\$3,974 49	2.34	1.15
Dispatching trains.....	2,133 40	1.26	.62
Station employees.....	23,503 47	13.84	6.81
Station supplies and expenses.....	4,317 83	2.54	1.25
Yard conductors and brakemen.....	1,562 71	.92	.45
Yard switch and signal tenders.....	91 45	.05	.03

OPERATING EXPENSES—ENTIRE LINE—Concluded.

ACCOUNT.	Amount.	Ratio to general account. (Per cent.)	Ratio to total operating expenses. (Per cent.)
TRANSPORTATION EXPENSES—Concluded.			
Yard supplies and expenses.....	75 56	.05	.02
Yard enginemen.....	1,992 64	1.17	.58
Enginehouse expenses—yard.....	516 19	.30	.15
Fuel for yard locomotives.....	3,292 16	1.94	.95
Water for yard locomotives.....	*8 84	.01	—
Lubricants for yard locomotives.....	40 97	.03	.01
Other supplies for yard locomotives.....	23 54	.01	.01
Total.....	\$35,407 68	20.84	10.26
Operating joint yards and terminals—Dr.....	\$89 92	.05	.03
Operating joint yards and terminals—Cr.....	981 07	.58	.28
Total station and yard expenses.....	\$34,516 53	20.31	10.01
Road enginemen.....	\$20,795 15	12.25	6.03
Enginehouse expenses—Road.....	6,523 00	3.84	1.89
Fuel for road locomotives.....	61,290 60	36.10	17.76
Water for road locomotives.....	1,925 37	1.13	.56
Lubricants for road locomotives.....	371 51	.22	.11
Other supplies for road locomotives.....	784 80	.46	.23
Road trainmen.....	21,502 54	12.67	6.23
Train supplies and expenses.....	6,686 11	3.94	1.94
Interlockers, block and other signals—oper- ation.....	115 74	.07	.03
Crossing flagmen and gatemen.....	356 77	.21	.10
Drawbridge operation.....	17 40	.01	.01
Clearing wrecks.....	1,070 36	.63	.31
Stationery and printing.....	2,054 03	1.21	.59
Insurance.....	973 38	.57	.28
Other expenses.....	25 00	.02	.01
Loss and damage—freight.....	1,002 88	.59	.29
Damage to property.....	3,190 24	1.88	.92
Damage to stock on right of way.....	131 44	.08	.04
Injuries to persons.....	350 50	.21	.10
Total.....	\$129,166 82	76.09	37.43
Total—Transportation expenses.....	\$169,791 24	100	49.21
GENERAL EXPENSES:			
Salaries and expenses of general office.....	113 77	.86	.03
Salaries and expenses of clerks and attend- ants.....	4,395 60	33.20	1.28
Law expenses.....	7,515 80	56.77	2.18
Stationery and printing.....	412 34	3.12	.12
Other expenses.....	800 97	6.05	.23
Total—General expenses.....	\$13,238 50	100.00	3.84
RECAPITULATION OF EXPENSES:			
Maintenance of way and structures.....	\$103,848 74		30.10
Maintenance of equipment.....	52,747 33		15.29
Traffic expenses.....	5,394 97		1.56
Transportation expenses.....	169,791 24		49.21
General expenses.....	13,238 50		3.84
Total operating expenses.....	\$345,020 78		100.00

Ratio of operating expenses to operating revenues, 74.99 per cent.

* Credit.

MISCELLANEOUS INCOME.

Rent of real estate, \$168.00.

RENTS PAYABLE.
MISCELLANEOUS RENTS.

DESCRIPTION OF PROPERTY.	LOCATION OF PROPERTY.	NAME OF LESSOR	Item.	Total.
Land for tracks.....	St. Stephen, N. B....	Heirs of Stephen and Joshua Hill.....	\$100 00	\$100 00
Miscellaneous.....	.....	.....	40 84	40 84
Total.....	.....	.....	\$140 84	\$140 84

HIRE OF EQUIPMENT.
EQUIPMENT INTERCHANGED.

KIND OF EQUIPMENT.	BASIS OF PAYMENT.				Compensation.	Amount carried to operating expenses.	Amount carried to income account.
	Number locomotive-days.	Number locomotive-miles.	Number car-days.	Number car-miles.	Amount.		
ACCRUED ON EQUIPMENT BORROWED:							
Freight locomotives.....	145	23,111	38	57,095	\$1,499 24	\$709 15	\$790 09
Passenger-train cars.....			20,236	855,475	1,084 89	243 50	841 39
Freight-train cars.....					13,932 42	12,492 57	1,439 85
Total.....	145	23,111	20,274	912,570	\$16,516 55	\$13,445 22	\$3,071 33
	BASIS OF PAYMENT.				Compensation.	Amount carried to operating expenses.	Amount carried to income account.
	Number locomotive-days.	Number car-days.	Number car-miles.	Amount.			
ACCRUED ON EQUIPMENT LOANED:							
Passenger locomotives.....	221				\$552 50	\$276 25	\$276 25
Freight locomotives.....	3				22 50	11 25	11 25
Passenger-train cars.....		112,330			1,963 28	1,423 75	539 53
Freight-train cars.....		29,778		607,038	16,153 50	7,407 48	8,746 02
Work cars.....		36			18 00	*9 00	9 00
Total.....	224	142,144		607,038	\$18,709 78	\$9,127 73	\$9,582 05

*Not included in equipment borrowed account.

HIRE OF EQUIPMENT.
PRIVATE CARS.

CARS USED.		Number car-miles.	COMPENSATION.		Amount carried to operating expenses.	Amount carried to income account.
NAME OF OWNER.	DESCRIPTION.		Rate.	Amount.		
The Pullman Company.....	Parlor and sleeping cars.....	68,246	.02	\$1,364 92	\$3 75	\$1,361 17
Various.....	Various.....	21,869	.....	149 97	124 20	25 77
Total.....	.....	90,115		\$1,514 89	\$127 95	\$1,386 94

RECAPITULATION OF HIRE OF EQUIPMENT.

ITEM.	AMOUNT CARRIED TO OPERATING EXPENSES.		AMOUNT CARRIED TO INCOME ACCOUNT.	
	Equipment borrowed—Dr.	Equipment loaned—Cr.	Receivable.	Payable.
Equipment interchanged.....	\$13,445 22	*\$9,118 73	\$9,582 05	\$3,071 33
Private cars.....	127 95	-	-	1,386 94
Total.....	\$13,573 17	\$9,118 73	\$9,582 05	\$4,458 27
Balance as shown in income acct.....			\$5,123 78	

*Carried through account "Repairs and Work Equipment."

COMPARATIVE GENERAL BALANCE SHEET.

JUNE 30, 1907.	ASSETS.	JUNE 30, 1908.	YEAR ENDING JUNE 30, 1908.	
			Increase.	Decrease.
Total.		Total.		
\$4,782,444 73	Cost of road.....	\$4,782,444 73		
196,050 99	Cost of equipment.....	196,050 99		
86,396 91	Cash and current assets.....	94,639 14	\$8,242 23	
36,198 49	OTHER ASSETS:			
	Materials and supplies.....	41,173 80	4,975 31	
1,102 73	Sundries.....	1,586 69	1,586 69	
20,833 98	Insurance paid not accrued.....			\$1,102 73
	Profit and loss.....			20,833 98
\$5,123,027 83	Grand Total.....	\$5,115,895 35		\$7,132 48
JUNE 30, 1907.	LIABILITIES.	JUNE 30, 1908.	YEAR ENDING JUNE 30, 1908.	
Total.		Total.	Increase.	Decrease.
\$2,500,000 00	Capital stock.....	\$2,500,000 00		
2,500,000 00	Funded debt.....	2,500,000 00		
121,190 17	Current liabilities.....	101,623 96		\$19,566 21
633 72	Tax suspense.....	682 57	\$48 85	
1,203 94	Equipment replacement.....	8,115 78	8,115 78	
	Suspense account.....			1,203 94
	Profit and loss.....	5,473 04	5,473 04	
\$5,123,027 83	Grand total.....	\$5,115,895 35		\$7,132 48

EMPLOYEES AND SALARIES—ENTIRE LINE.
[FOR COMPANIES MAKING OPERATING REPORTS.]

CLASS.	Number.	Total number of days worked.	Total yearly compensation.	Average daily compensation.
General officers	11	366	\$2,000 04	\$5 46
Other officers	3	1,044	4,243 37	4 06
General office clerks	4	1,743	3,219 65	1 85
Station agents	19	6,993	13,561 90	1 94
Other station men	19	6,176	9,163 60	1 48
Enginemen	14	4,354	15,181 95	3 49
Firemen	14	4,249	9,685 00	2 28
Conductors	11	3,191	9,949 55	3 12
Other trainmen	23	7,140	14,210 30	1 99
Machinists	1	560	1,377 30	2 46
Carpenters	16	5,655	11,479 20	2 03
Other shopmen	11	3,463	6,659 95	1 92
Section foremen	22	7,038	14,397 90	2 05
Other trackmen	123	23,513	38,503 60	1 64
Switch tenders, crossing tenders and watchmen	2	727	823 95	1 13
Telegraph operators and despatchers	3	747	2,132 50	2 85
All other employees and laborers	52	12,695	20,187 25	1 59
Total (including "General Officers")	348	89,654	\$176,777 01	\$1 97
Less "General Officers"	11	366	2,000 04	5 46
Total (excluding "General Officers")	337	89,288	\$174,776 97	\$1 96
DISTRIBUTION OF ABOVE:				
Maintenance of way and structures	183	36,833	\$66,554 45	\$1 81
Maintenance of equipment	23	8,090	16,006 25	1 98
Traffic expenses	3	366	1,908 37	5 21
Transportation expenses	133	44,365	92,307 94	2 08
General expenses	6			

TRAFFIC AND MILEAGE STATISTICS—ENTIRE LINE.

ITEM.	Column for No. passengers, tonnage, etc.	COLUMNS FOR REVENUE AND RATES.		
		Dollars.	Cts.	Mills.
PASSENGER TRAFFIC:				
Number of passengers carried earning revenue	294,269			
Number of passengers carried one mile	7,150,872			
Number of passengers carried one mile per mile of road	51,527			
Average distance carried, miles	24 30			
Total passenger revenue		168,716	10	
Average amount received from each passenger			57	726
Average receipts per passenger per mile			02	360
Total passenger service train revenue		199,483	29	
Passenger service train revenue per mile of road		1,437	41	
Passenger service train revenue per train-mile			97	281
FREIGHT TRAFFIC:				
Number of tons carried of freight earning revenue	272,635			
Number of tons carried one mile	17,532 958			
Number of tons carried one mile per mile of road	126,336			
Average distance haul of one ton, miles	64.31			
Total freight revenue		251,823	10	
Average amount received for each ton of freight			92	366
Average receipts per ton per mile			01	436
Freight revenue per mile of road		1,814	55	
Freight revenue per train-mile		1	72	831
TOTAL TRAFFIC:				
Operating revenues		460,079	35	
Operating revenues per mile of road		3,315	17	
Operating revenues per train-mile		1	46	954
Operating expenses		345,020	78	
Operating expenses per mile of road		2,486	10	
Operating expenses per train-mile		1	10	203
Net operating revenue		115,058	57	
Net operating revenue per mile of road		829	07	
Average number of passengers per car-mile	10			
Average number of passengers per train-mile	35			
Average number of passengers cars per train-mile	3.65			
Average number of tons of freight per loaded car-mile	14.11			
Average number of tons of freight per train-mile	120.33			
Average number of freight cars per train-mile	11.			
Average number of loaded cars per train-mile	8.53			
Average number of empty cars per train-mile	1 73			
Average mileage operated during year	138.78			

TRAFFIC AND MILEAGE STATISTICS—ENTIRE LINE.

CLASSIFICATION.	Item.	Total.
LOCOMOTIVE MILEAGE:		
Revenue Service—		
Freight locomotive-miles	118,264	
Passenger locomotive-miles	184,712	
Mixed locomotive-miles	39,757	
Special locomotive-miles	206	
Switching locomotive-miles	36,553	
Total in revenue service		379,492
Nonrevenue service locomotive-miles		15,912
CAR MILEAGE:		
Revenue Service—		
Freight-Car Miles—		
Loaded	1,242,893	
Empty	251,661	
Caboose	107,696	
Total		1,602,250
Passenger Car-Miles—		
Passenger	475,619	
Sleeping, parlor and observation	67,848	
Other passenger train cars	205,574	
Total		749,041
Special Car-Miles—		
Passenger		204
Total in revenue service		2,351,495
Nonrevenue service car-miles		159,059
TRAIN MILEAGE:		
Revenue Service—		
Freight train-miles	107,815	
Passenger train-miles	167,169	
Mixed train-miles	37,890	
Special train-miles	204	
Total revenue train mileage		313,078
Nonrevenue service train-miles		15,668

FREIGHT TRAFFIC MOVEMENT—ENTIRE LINE.

[COMPANY'S MATERIAL EXCLUDED.]

COMMODITY.	Freight origi- nating on this road.	Freight receiv- ed from connect- ing roads and other carriers.	Total freight tonnage		
	Whole tons	Whole tons.	Whole tons	Per cent.	
Products of Agriculture.	Grain.....	1,664	10,356	12,020	4.41
	Flour.....	524	3,296	3,820	1.40
	Other mill products.....	120	1,611	1,731	.64
	Hay.....	132	708	840	.31
	Tobacco.....	12	53	65	.02
	Cotton.....	81	88	169	.06
	Fruit and vegetables.....	4,241	635	4,876	1.79
	Other products of agriculture	23	174	197	.07
Total.....	6,797	16,921	23,718	8.70	
Products of Animals.	Live stock.....	306	146	452	.17
	Dressed meats.....	5	250	255	.09
	Other packing-house products	1,216	1,169	2,385	.87
	Poultry, game and fish.....	7,389	140	8,029	2.95
	Wool.....	14	3	17	.01
	Hides and leather.....	137	83	220	.08
	Other products of animals.....	60	19	79	.03
Total.....	9,627	1,810	11,437	4.20	
Products of Mines.	Anthracite coal.....		1,732	1,732	.64
	Bituminous coal.....		24,749	24,749	9.08
	Coke.....	2	36	38	.01
	Ores.....	11	30	41	.02
	Stone, sand and other like ar- ticles.....	5,091	1,520	6,611	2.42
Other products of mines.....	297	2,411	2,708	.99	
Total.....	5,401	30,478	35,879	13.16	
Products of Forests.	Lumber.....	34,755	2,426	37,181	13.64
	Other products of forests.....	77,201	460	77,661	28.48
Total.....	111,956	2,886	114,842	42.12	
Manufac- tures.	Petroleum and other oils.....	177	2,217	2,394	.88
	Sugar.....	55	504	559	.20
	Naval stores.....		5	5	
	Iron, pig and bloom.....	249	556	805	.30
	Iron and steel rails.....	42	91	133	.05
	Other castings and machinery.....	470	2,058	2,528	.93
	Bar and sheet metal.....	661	839	1,500	.55
	Cement, brick and lime.....	1,135	5,659	6,794	2.49
	Agricultural implements.....	17	100	117	.04
	Wagons, carriages, tools, etc.....	37	93	130	.05
	Wines, liquors, and beers.....	61	137	198	.07
	Household goods and furniture	261	300	561	.21
Other manufactures.....	48,980	4,246	53,226	19.52	
Total.....	52,145	16,805	68,950	25.29	
Merchandise.....	3,782	9,815	13,597	4.99	
Miscellaneous: Other commodities not men- tioned above.....	1,829	2,383	4,212	1.54	
Total tonnage—Entire line.....	191,537	81,098	272,635	100.00	

DESCRIPTION OF EQUIPMENT—ENTIRE LINE.
EQUIPMENT OWNED OR LEASED IN SERVICE OF THE RESPONDENT.

ITEM.	Number on June 30, 1907.	Number added during year.	Number retired during year.	Number on June 30, 1908.	Number fitted with—	
					Train brake.	Automatic coupler.
LOCOMOTIVES—OWNED OR LEASED:						
Passenger.....	6		1	5	5	5
Freight.....	7			7	7	7
Switching.....	1			1	1	1
Total locomotives owned and in service....	14		1	13	13	13
CARS—OWNED OR LEASED:						
In Passenger Service—						
First-class cars.....	15			15	15	15
Combination cars.....	3			3	3	3
Baggage, express and postal cars.....	4			4	4	4
Total.....	22			22	22	22
In Freight Service—						
Box cars.....	133			133	133	133
Flat cars.....	139		5	134	134	134
Coal cars.....		25		25	25	25
Other cars in freight service.....	186		3	183		
Total.....	458	25	8	475	292	292
In Company's Service—						
Derrick cars.....	1			1	1	1
Caboose cars.....	4			4	4	4
Other road cars.....	20	1		21	14	15
Total.....	25	1		26	19	20
Total cars owned and in service.....	505	26	8	523	333	334

MILEAGE—ENTIRE LINE.
MILEAGE OF ROAD OPERATED (All Tracks).

LINE IN USE.	LINE OWNED.		Total mileage operated.	RAILS.	
	Main line.	Branches and spurs.		Iron.	Steel.
Miles of single track	102.49	36.29	138.78		138.78
Miles of yard track and sidings	10.97	3.81	14.78	.33	14.45
Total mileage operated (All tracks)	113.46	40.10	153.56	.33	153.23

MILEAGE OF LINE OPERATED—BY STATES AND TERRITORIES (Single Track).

STATE OR TERRITORY.	LINE OWNED.		Total mileage operated.	RAILS.	
	Main line.	Branches and spurs.		Steel.	
Maine	102.49	31.19	133.68		133.68
New Brunswick, Canada		5.10	5.10		5.10
Total mileage operated (single track)	102.49	36.29	138.78		138.78

MILEAGE—STATE OF MAINE.
MILEAGE OF ROAD OPERATED (All Tracks).

LINE IN USE.	LINE OWNED.		Total mileage operated.	RAILS.	
	Main line.	Branches and spurs.		Iron.	Steel.
Miles of single track	102.49	31.19	133.68		133.68
Miles of yard track and sidings	10.97	3.67	14.64	.31	14.33
Total mileage operated (All tracks)	113.46	34.86	148.32	.31	148.01

RENEWALS OF TIES—ENTIRE LINE.
NEW TIES LAID DURING YEAR.

KIND.	Number.	Average price at distributing point cents.
Cedar.....	43,583	43.1
Hackmatack.....	287	38.0
Hemlock (switch ties).....	517	85.0
Hard pine (switch ties).....	192	100.5
Total.....	44,579	43.8

CONSUMPTION OF FUEL BY LOCOMOTIVES—ENTIRE LINE.

LOCOMOTIVES.	Coal—Tons.	Wood—cords.	Total fuel consumed—Tons.	Miles run.	Average pounds consumed per mile.
	Bituminous.	Soft.			
REVENUE SERVICE:					
Freight.....	8,513.75	6	8,516.75	118,264	144.03
Passenger.....	6,207.39	4	6,209.39	184,712	67.23
Mixed.....	1,889.09		1,889.09	39,757	95.03
Switching.....	916.33		916.33	36,553	50.14
Nonrevenue service.....	818.32		818.32	16,118	101.54
Total.....	18,344.88	10	18,349.88	395,404	92.82
Average cost at distributing point.....	\$3 48	\$3 50	\$3 48		

ACCIDENTS TO PERSONS—STATE OF MAINE.

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

KIND OF ACCIDENT	Passengers	OTHER PERSONS.		SUMMARY. [Tables A and B.]	Total.
		Not trespassing	Total.		Injured.
	Injured.	Injured.	Injured.	Injured.	
Collisions.....	1			TABLE A:	
Derailments.....	1			Passengers.....	5
Jumping on or off trains, locomotives or cars.....				Other persons....	1
Other causes.....	2	1	1	TABLE B:	
				Railway employees	2
Total.....	5	1	1	Grand total....	8

B. Two other employees injured, from causes other than the movement of trains, etc.

CHARACTERISTICS OF ROAD—ENTIRE LINE.

BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM.	Number.	Aggregate length.	Minimum length.	Maximum length.	ITEM.	Number.	Height of lowest above surface of rail.	
		Feet.	Feet.	Feet.			Feet.	In.
BRIDGES:					OVERHEAD HIGHWAY CROSSINGS:			
Iron.....	15	1,993	27	468	Bridges.....	1	16	6
TRESTLES:					OVERHEAD RAILWAY CROSSINGS:			
Wood.....	41	5,645	26	900	Bridges, street railway.....	1	16	6

Gage of track, 4 feet, 8½ inches. 138.78 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.
136.67	526.42	Western Union Tel. Co..	Western Union Tel. Co.

**Report of the Wiscasset, Waterville and Farmington Railway Company
for the Year ending June 30, 1908.**

HISTORY.

Exact name of common carrier making this report. Wiscasset, Waterville and Farmington Railway Company.

Date of organization. January 3, 1907.

Under laws of what Government, State or Territory organized? If more than one, name all; give reference to each statute and all amendments thereof. State of Maine.

If a reorganized company, give name of original corporation and refer to laws under which it was organized. Wiscasset, Waterville & Farmington Railroad Company, chartered by the legislature of the State of Maine, by an act approved February 5th, 1901. Property and franchises purchased at receiver's sale made December 14, 1906, pursuant to decree of Supreme Judicial Court, by Carson C. Peck and by him transferred to this corporation.

ORGANIZATION.

NAMES OF DIRECTORS.	POST-OFFICE ADDRESS.
Carson C. Peck.....	New York.
C. S. Peck.....	New York.
Samuel J. Sewall.....	Wiscasset Me.
Norman L. Bassett.....	Augusta Me.
William D. Patterson.....	Wiscasset Me.

TEN LARGEST HOLDERS OF VOTING SECURITIES.

NAME.	ADDRESS.	Number of votes.	PAR VALUE OF STOCK HELD	
			Common.	Preferred.
Carson C. Peck.....	New York.....	2,871	\$996	\$1,875
C. S. Peck.....	New York.....	1	1	
Samuel J. Sewall.....	Wiscasset Me.....	1	1	
Norman L. Bassett.....	Augusta Me.....	1	1	
William D. Patterson...	Wiscasset Me.....	1	1	

Date of last meeting of stockholders for election of directors. Oct. 16, 1907.

Total number of stockholders at date of last election. 5.

Has each share of stock one vote? Yes.

Has any issue of securities contingent voting rights? No.

Has any issue of securities special privileges in the election of directors? No.

Do any of the ten largest security holders hold any securities as trustees? No.

WISCASSET, WATERVILLE AND FARMINGTON RAILROAD. 367

OFFICERS.

TITLE.	NAME.	OFFICIAL ADDRESS.
President.....	Carson C. Peck.....	New York.
Clerk.....	Norman L. Bassett.....	Augusta, Me.
Treasurer.....	William D. Patterson.....	Wiscasset, Me.
General Manager.....	Samuel J. Sewall.....	Wiscasset, Me.

ROAD OPERATED.

NAME.	TERMINI.		Miles of line for each road named.
	From—	To—	
Wiscasset, Waterville & Farmington Ry. Co.....	Wiscasset.....	Winslow.....	42.20
	Weeks Mills.....	Albion.....	15.26
Total.....			57.46

CAPITAL STOCK.

DESCRIPTION.	Number of shares authorized.	Par value of one share.	Total par value authorized.	Total par value outstanding.
CAPITAL STOCK:				
Common.....	1,000	\$100	\$100,000	\$100,000
Preferred.....	2,000	100	200,000	187,500
Total.....	3,000		\$300,000	\$287,500
PURPOSE OF THE ISSUE.	Number of shares issued during year.	Cash realized on amount issued during year.	Total number of shares outstanding.	Total cash realized.
ISSUED FOR CASH:				
Preferred.....	550	\$55,000	875	\$87,500
Issued for property and franchises of Wiscasset, Waterville, & Farmington Railroad Co. } Common	1,000		1,000	
	1,000		1,000	
Total.....	2,550	\$55,000	2,875	\$87,500

RECAPITULATION OF CAPITALIZATION.

ACCOUNT.	Total par value outstanding.	ASSIGNMENT.	AMOUNT PER MILE OF LINE	
		To railways.	Miles.	Amount.
Capital stock.....	\$287,500	\$287,500	57.46	\$5,003 48

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES.		CURRENT LIABILITIES ACCRUED TO AND IN- CLUDING JUNE 30, 1908.	
Cash.....	\$1,814 35	Audited vouchers and ac- counts.....	\$1,444 04
Due from agents.....	944 23	Wages and salaries.....	4,371 80
Due from solvent companies and individuals.....	1,362 19		
Other cash assets (Exclu- ding "materials and sup- plies").....	25 00		
Total—Cash and cur- rent assets.....	\$4,145 77		
Balance—Current lia- bilities.....	1,670 07	Total—current liabili- ties.....	\$5,815 84
Total.....	\$5,815 84		

Materials and supplies on hand, \$2,131.87.

EXPENDITURES FOR ROAD.

ACCOUNT.	Expenditures for additions and betterments during year.
	Charged to Capital.
ROAD:	
Right of way and station grounds.....	\$430 00
Real estate.....	1,150 00
Bridges, trestles and culverts.....	8,859 12
Ties.....	3,735 71
Rails.....	1,504 43
Ballast.....	13,762 66
Station buildings and fixtures.....	1,496 64
General office buildings and fixtures.....	444 98
Shops, enginehouses and turntables.....	2,735 01
Shop, machinery and tools.....	5,233 72
Water stations.....	1,981 10
Total.....	\$41,333.37

EXPENDITURES FOR EQUIPMENT, GENERAL EXPENDITURES AND RECAPITULATION.

ACCOUNT.	Expenditures for additions and betterments during year.	Total cost to June 30, 1907.	Total cost to June 30, 1908.
	Charged to capital.		
EQUIPMENT:			
Steam locomotives.....	\$13,578 55		
Passenger-train cars.....	984 00		
Freight-train cars.....	3,885 00		
Total.....	\$18,447 55		
RECAPITULATION:			
Road.....	\$41,333 37		
Equipment.....	18,447 55		
Total.....	\$59,780 92	\$230,050 03	\$289,830 95
Total per mile of line.....			\$5,044 04

INCOME ACCOUNT.

OPERATING INCOME:		
Rail Operations—		
Operating revenues.....	\$55,045 34	
Operating expenses.....	52,122 39	
Net operating revenue.....		\$2,922 95
Taxes accrued.....		352 80
Operating income.....		\$2,570 15
OTHER INCOME:		
Other Rents—Credits—		
Miscellaneous rents.....	301 10	
Miscellaneous income.....	73 87	
Total other income.....		\$374 97
Gross corporate income.....		2,945 12
DEDUCTIONS FROM GROSS CORPORATE INCOME:		
Other Rents—Debits—		
Miscellaneous rents.....		\$362 59
Net corporate income.....		2,582 53
Balance for year carried forward to credit of profit and loss.....		\$2,582 53

PROFIT AND LOSS ACCOUNT.

DEBIT.		CREDIT.	
Balance credit, June 30, 1908, carried to balance sheet.....		Balance June 30, 1907....	\$210 22
	\$2,792 75	Balance for year brought forward from income account.....	2,582 53
	\$2,792 75		\$2,792 75

OPERATING REVENUES.

ACCOUNT.	Total receipts.	Total deductions.	Total revenues.
REVENUE FROM TRANSPORTATION:			
Freight revenue.....	\$33,976 58	\$34 70	\$33,941 88
Passenger revenue.....	\$14,085 52	\$11 95	\$14,073 57
Mail revenue.....			3,712 93
Express revenue.....			3,145 71
Other passenger-train revenue.....			171 25
Total passenger service train revenue..			\$21,103 46
Total revenue from transportation.....			\$55,045 34

OPERATING EXPENSES.

ACCOUNT.	Amount.
MAINTENANCE OF WAY AND STRUCTURES:	
Maintenance of roadway and track.....	\$15,381 26
Maintenance of track structures.....	511 24
Maintenance of buildings, docks and wharves.....	12 48
Total—Maintenance of way and structures.....	\$15,904 98
MAINTENANCE OF EQUIPMENT:	
Locomotives—Repairs.....	\$3,362 15
Revenue cars—Repairs.....	1,613 45
Other maintenance of equipment expenses.....	163 07
Total—Maintenance of equipment.....	\$5,138 67
TRANSPORTATION EXPENSES:	
Station service.....	\$6,852 61
Total station and yard expenses.....	\$6,852 61
Road enginemen and motormen.....	\$4,706 57
Fuel for road locomotives.....	8,678 92
Other road locomotive supplies and expenses.....	512 08
Road trainmen.....	4,367 80
Train supplies and expenses.....	80 06
Injuries to persons.....	106 00
Loss and damage.....	125 29
All other transportation expenses.....	2,582 90
Total movement expenses.....	\$21,159 62
Total—Transportation expenses.....	\$28,012 23
GENERAL EXPENSES:	
Administration.....	\$2,439 14
Insurance.....	610 63
Other general expenses.....	16 74
Total—General expenses.....	\$3,066 51
RECAPITULATION OF EXPENSES:	
Maintenance of way and structures.....	\$15,904 98
Maintenance of Equipment.....	5,138 67
Transportation expenses.....	28,012 23
General expenses.....	3,066 51
Total operating expenses.....	\$52,122 39

Ratio of operating expenses to operating revenues, 94 per cent.

RAILROAD COMMISSIONERS' REPORT.

RENTS RECEIVABLE.
MISCELLANEOUS RENTS.

DESCRIPTION OF PROPERTY.	LOCATION OF PROPERTY.	NAME OF LESSEE.	Total.
Whaleship wharf.....	Wiscasset.....	Sundry.....	\$301 10

MISCELLANEOUS INCOME.

SOURCE OF INCOME.	Gross income.
Sundry material etc., sold.....	\$67 87
Pasturage.....	2 00
Rent of pile driver.....	4 00
Total.....	\$73 87

RENTS PAYABLE.
MISCELLANEOUS RENTS.

DESCRIPTION OF PROPERTY.	LOCATION OF PROPERTY.	NAME OF LESSOR.	Total.
Whaleship Wharf.....	Wiscasset.....	Carson C. Peck.....	\$362 59

COMPARATIVE GENERAL BALANCE SHEET.

JUNE 30, 1907.	ASSETS.	JUNE 30, 1908.	YEAR ENDING JUNE 30, 1908.	
			Increase.	Decrease.
Total.		Total.		
\$230,050 03	Cost of road and equipment.....	\$289,830 95	\$59,780 92	
6,281 12	Cash and current assets.....	4,145 77		\$2,135 35
	OTHER ASSETS:			
2,800 12	Materials and supplies.....	2,131 87		668 25
\$239,131 27	Grand total.....	\$296,108 59	\$56,977 32	
JUNE 30, 1907.	LIABILITIES.	JUNE 30, 1908.	YEAR ENDING JUNE 30, 1908.	
Total.			Increase.	Decrease.
\$232,500 00	Capital stock.....	\$287,500 00	\$55,000 00	
6,421 05	Current liabilities.....	5,815 84		\$605 21
210 22	Profit and loss.....	2,792 75	2,582 53	
\$239,131 27	Grand total.....	\$296,108 59	\$56,977 32	

WISCASSET, WATERVILLE AND FARMINGTON RAILROAD. 373

EMPLOYEES AND SALARIES.

CLASS.	Number.	Total number of days worked.	Total yearly compensation	Average daily compensation
General officers	2	630	\$1,710 00	\$2 71
General office clerks	2	323	603 33	1 86
Station agents	16	5,120	4,798 45	95
Enginemmen	5	1,644	3,217 68	1 89
Firemen	4	1,356	1,925 41	1 42
Conductors	3	1,323	2,422 15	1 83
Other trainmen	6	1,663	2,313 97	1 39
Other shopmen	9	2,379	4,923 21	2 07
Section foremen	12	3,894	5,866 16	1 50
Other trackmen	47	9,074	12,907 89	1 42
Switch tenders, crossing tenders and watchmen	3	1,368	2,071 48	1 51
All other employees & laborers	34	537	860 55	1 60
Total (including "General Officers")	143	29,362	\$43,620 28	\$1 48
Less "General Officers"	2	630	1,710 00	2 71
Total (excluding "General Officers")	141	28,732	\$41,910 28	\$1 46
DISTRIBUTION OF ABOVE:				
Maintenance of way and structures	92	13,151	\$19,050 71	\$1 44
Maintenance of equipment	9	2,379	4,923 21	2 07
Transportation expenses	40	13,202	17,936 36	1 38
General expenses	2	630	1,710 00	2 71

TRAFFIC AND MILEAGE STATISTICS.

ITEM.	Column for No. passengers, tonnage, etc.	COLUMNS FOR REVENUE AND RATES.		
		Dollars.	Cts.	Mills.
PASSENGER TRAFFIC:				
Number of passengers carried earning revenue.....	42,096			
Number of passengers carried one mile.....	461,517			
Number of passengers carried one mile per mile of road.....	8,032			
Average distance carried, miles.....	10.96			
Total passenger revenue.....		14,073	57	
Average amount received from each passenger.....			33	432
Average receipts per passenger per mile.....			03	047
Total passenger service train revenue.....		21,103	46	
Passenger service train revenue per mile of road.....		367	09	
Passenger service train revenue per train-mile.....			22	763
FREIGHT TRAFFIC:				
Number of tons carried of freight earning revenue.....	25,642			
Number of tons carried one mile.....	646,250			
Number of tons carried one mile per mile of road.....	11,247			
Average distance haul of one ton, miles.....	25.21			
Total freight revenue.....		33,941	88	
Average amount received for each ton of freight.....			1	28
Average receipts per ton per mile.....			05	252
Freight revenue per mile of road.....		590	70	
Freight revenue per train-mile.....			52	915
TOTAL TRAFFIC:				
Operating revenues.....		55,045	34	
Operating revenues per mile of road.....		957	63	
Operating revenues per train-mile.....			54	842
Operating expenses.....		52,122	39	
Operating expenses per mile of road.....		907	10	
Operating expenses per train-mile.....			51	931
Net operating revenue.....		2,922	95	
Net operating revenue per mile of road.....		50	86	

TRAFFIC AND MILEAGE STATISTICS.

CLASSIFICATION.	Total.
TRAIN MILEAGE:	
Revenue Service—	
Freight train-miles.....	298
Passenger train-miles.....	57,738
Mixed train-miles.....	42,333
Total revenue train mileage.....	100,369
Nonrevenue service train-miles.....	6,736

DESCRIPTION OF EQUIPMENT.

EQUIPMENT OWNED OR LEASED IN SERVICE OF THE RESPONDENT.

ITEM.	Number on June 30, 1907.	Number added during year.	Number on June 30, 1908.	Number fitted with—	
				Train brake.	Automatic coupler.
LOCOMOTIVES OWNED OR LEASED:					
Passenger.....	3	1	4	1	1
Freight.....	1	1	2	1	1
Switching.....	1	.....	1		
Total locomotives owned and in service.....	5	2	7	2	2
CARS—OWNED OR LEASED:					
In Passenger Service—					
First-class cars.....	3	.....	3		
Combination cars.....	2	.....	2		
Baggage, express and postal cars.....	1	.....	1		
Other cars in passenger service.....	1	.....	1		
Total.....	7		7		
In Freight Service—					
Box cars.....	36	.....	36		
Flat cars.....	37	10	47		
Total.....	73	10	83		
In Company's Service—					
Caboose cars.....	1	.....	1		
Other road cars.....	23	.....	23		
Total.....	24		24		
Total cars owned and in service.....	104		104		

MILEAGE.

MILEAGE OF ROAD OPERATED (ALL TRACKS).

LINE IN USE.	LINE OWNED.		Total mileage operated.
	Main line.	Branches and spurs.	
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

RENEWALS OF TIES.
NEW TIES LAID DURING YEAR.

KIND.	Number.	Average price at distributing point. Cents.
Hemlock.....	1,587	• 15.16
Cedar.....	5,626	
Hack.....	216	
Total.....	7,429	

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES.	COAL—TONS.	Total fuel consumed— tons.	Miles run.	Average pounds consumed per mile.
	Bituminous.			
REVENUE SERVICE: Freight } Passenger } Mixed } Special } Switching }	1,956.20	1,956.20	107,105	41
Average cost at distributing point.....	\$4 44			

ACCIDENTS TO PERSONS.

ACCIDENTS RESULTING FROM THE MOVEMENT OF TRAINS, LOCOMOTIVES OR CARS.
Jumping on or off trains, locomotives or cars, passengers injured, 1.

CHARACTERISTICS OF ROAD.
BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM.	Number	Aggregate length.	Minimum length.	Maximum length.	ITEM.	Number
		Feet.	Feet.	Feet.		
BRIDGES:					OVERHEAD HIGH- WAY CROSS- INGS: Bridges.....	1
Iron.....	1	112.8	6	1,933		
Wooden.....	20	3,586.4				
Total.....	21	3,699				
Trestles.....	10	1,331	30	696		

Gage of track, 2 feet. 57.46 miles.

**Report of the York Harbor and Beach Railroad Company for the Year
Ending June 30, 1908.**

HISTORY.

Exact name of common carrier making this report. York Harbor and Beach Railroad Company.

Date of organization, February 5, 1883.

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.

ORGANIZATION.

NAMES AND ADDRESSES OF THE BOARD OF DIRECTORS.

Lucius Tuttle, Brookline, Mass.; Samuel C. Lawrence, Medford, Mass.; J. W. Symonds, Portland, Me.; J. E. Staples, York Village, Me.; E. S. Marshall, York Harbor, Me.; Alvah W. Sulloway, Franklin, N. H.; S. W. Jenkins, York Corner, Me. Expiration of term, October 28, 1908.

TEN LARGEST HOLDERS OF VOTING SECURITIES.

NAME.	ADDRESS.	Number of votes.	Par value of stock held.
			Common.
Lucius Tuttle, trustee	B. & M. R. R.	1,785	\$89,250
Samuel C. Lawrence		1,118	55,900
Wm. J. Hobbs		1,082	54,100
Alvah W. Sulloway		579	28,950
Richard Olney		539	26,950
Saco & Biddeford Savings Inst.	Saco, Me.	140	7,000
Edward S. Marshall.	York, Me.	131	6,550
Strafford Savings Bank.	Dover, N. H.	100	5,000
Frances A. Peters.	Boston, Mass.	86	4,300
Nannie D. Conarroe.	Philadelphia, Pa.	40	2,000

Date of last meeting of stockholders for election of directors. October 30, 1907.

Total number of stockholders at date of last election. 82.

Has each share of stock one vote? Yes.

Has any issue of securities contingent voting rights? No.

Has any issue of securities special privileges in the election of directors? No.

Do any of the ten largest security holders hold any securities as trustees? Yes.

NAMES AND OFFICIAL 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.; General Superintendent, W. T. Perkins, Boston, Mass.; General Traffic Manager, Wm. F. Berry, Boston, Mass.; General Freight Agent M. T. Donovan, Boston, Mass.; General Passenger Agent, C. M. Burt, Boston, Mass.

TRANSPORTATION CORPORATIONS. CONTROLLED BY RESPONDENT.

The Boston & Maine Railroad has sole control through ownership of a majority of the Capital Stock.

ROAD OPERATED.

York Harbor and Beach Railroad, main line, from Kittery to York Beach, 11.17 miles.
Spur track from Kittery Navy Yard station to United States Navy Yard, .34 miles.
Total mileage operated, 11.51 miles.

CAPITAL STOCK.

DESCRIPTION.	Number of shares authorized.	Par value of one share.	Total par value authorized.	Total par value outstanding.	Total par value not held by respondent corporation.	DIVIDENDS DECLARED DURING YEAR.	
						Rate.	Amount.
Capital Stock: Common.....	6,000	\$50	\$300,000	\$300,000	\$300,000	4%	\$12,000 00

CAPITAL STOCK—Concluded.

PURPOSE OF THE ISSUE.		Total number of shares outstanding.	Total cash realized.
Issued for Cash:	Common	6,000	\$300,000

RECAPITULATION OF CAPITALIZATION.

ACCOUNT.	Total par value outstanding.	Assignment. To railways.	AMOUNT PER MILE OF LINE.	
			Miles.	Amount.
Capital stock.....	\$300,000	\$300,000	11.51	\$26,064

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES.		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1908.	
Cash.....	\$9,785 19		
Bills receivable.....	20,000 00		
Due from solvent companies and individuals.....	15,808 40		
Total—Cash and current assets.....	\$45,593 59	Balance—Cash assets	\$45,593 59

ADDITIONS AND BETTERMENTS EXPENDITURES.

ACCOUNT.	Expenditures during year.
	Charged to income.
Right of way and station grounds.....	\$60 00
Bridges, trestles and culverts.....	96 07
Total.....	\$156 07

EXPENDITURES FOR ROAD.

ACCOUNT.	Expenditures for additions and betterments during year.	Total cost to June 30, 1907.	Total cost to June 30, 1908.
	Charged to special funds or income.		
ROAD:			
Engineering.....		\$12,529 95	\$12,529 95
Right of way and station grounds.....		19,360 42	19,360 42
Real estate.....	\$60 00		
Grading.....		129,076 34	129,076 34
Bridges, trestles and culverts.....	96 07	43,670 98	43,670 98
Ties.....			
Rails.....		72,290 21	72,290 21
Frogs and switches.....			
Track fastenings and other material.....			
Station buildings and fixtures.....		21,896 26	\$21,896 26
Shops, engine houses and turntables.....			
Shop machinery and tools.....		1,175 84	1,175 84
Total.....	\$156 07	\$300,000 00	\$300,000 00

EXPENDITURES FOR EQUIPMENT, GENERAL EXPENDITURES, AND RECAPITULATION.

ACCOUNT.	Expenditures for additions and betterments during year.	Total cost to June 30, 1907.	Total cost to June 30, 1908.
	Charged to special funds or income.		
RECAPITULATION:			
Road.....	\$156 07	\$300,000 00	\$300,000 00
Cost of road per mile of line.....		26,064 29	26,064 29

INCOME ACCOUNT.

OPERATING INCOME:			
Rail Operations—			
Operating revenues	\$45,974 59		
Operating expenses	26,849 12		
Net operating revenue		\$19,125 47	
Total net revenue		\$19,125 47	
Taxes accrued		983 02	
			\$18,142 45
OTHER INCOME:			
Other Rents—Credits—			
Miscellaneous rents		\$266 00	
Interest on other securities, loans and accounts		1,226 46	
Total other income			\$1,492 46
Gross corporate income			\$19,634 91
DEDUCTIONS FROM GROSS CORPORATE INCOME:			
Other rents—Debits:			
Hire of equipment—Balance		\$2,443 98	
Total deductions from gross cor- porate income			\$2,443 98
Net corporate income			17,190 93
Additions and betterments charged to income			\$156 07
Balance for year carried forward to credit of profit and loss			\$17,034 86

PROFIT AND LOSS ACCOUNT.

DEBIT.		CREDIT.	
Dividends Declared out of Surplus:		Balance June 30, 1907....	\$39,892 07
On Common Stock—		Balance for year brought forward from income acct	17,034 86
4 per cent payable Jan. 1, 1908.....	\$12,000 00	Additions for Year:	
Balance credit, June 30 1908, carried to balance Sheet.....	45,593 59	Improvement account transferred.....	666 66
	\$57,593 59		\$57,593 59

OPERATING REVENUES.

ACCOUNT.	Total revenues.
REVENUE FROM TRANSPORTATION:	
Freight revenue.....	\$18,556 96
Passenger revenue.....	26,173 61
Excess baggage revenue.....	109 16
Express revenue.....	856 66
Total passenger service train revenue.....	\$27,139 43
Switching revenue.....	\$12 48
Special service train revenue.....	27 00
Total revenue from transportation.....	\$45,735 89
REVENUE FROM OPERATIONS OTHER THAN TRANSPORTATION:	
Storage—baggage.....	\$17 40
Car service.....	64 05
Telegraph service.....	157 27
Total revenue from operations other than transportation.....	\$238 72
Total operating revenues.....	\$45,974 59

OPERATING EXPENSES.

ACCOUNT.	Amount.	Ratio to general account. (Per cent.)	Ratio to total operating expenses. (Per cent.)
MAINTENANCE OF WAY AND STRUCTURES:			
Superintendence.....	\$169 95	2.13	.63
Ties.....	917 36	11.50	3.42
Rails.....	97 38	1.22	.36
Other track material.....	453 63	5.68	1.69
Roadway and track.....	5,055 36	63.35	18.83
Removal of snow, sand and ice.....	2 01	.03	.01
Bridges, trestles and culverts.....	199 25	2.50	.74
Over and under grade crossings.....	29 46	.37	.11
Grade crossings, fences, cattle guards and signs.....	254 96	3.19	.95
Buildings, fixtures and grounds.....	615 42	7.71	2.29
Roadway tools and supplies.....	6 38	.08	.03
Injuries to persons.....	9 00	.11	.03
Insurance.....	170 13	2.13	.63
Total—Maintenance of way and structures.....	\$7,980 29	100.00	29.72
MAINTENANCE OF EQUIPMENT:			
Equipment borrowed—Dr.....	\$3,077 14	100	11.46
Total—Maintenance of equipment.....	\$3,077 14	100	11.46
TRAFFIC EXPENSES:			
Advertising.....	\$129 06	56.79	.48
Stationery and printing.....	98 19	43.21	.37
Total—Traffic expenses.....	\$227 25	100	.85
TRANSPORTATION EXPENSES:			
Station employees.....	\$3,319 07	21.44	12.30
Station supplies and expenses.....	200 34	1.29	.75
Total station and yard expenses.....	\$3,519 41	22.73	13.11
Road enginemen.....	\$2,600 63	16.80	9.69
Enginehouse expenses—road.....	440 36	2.84	1.64
Fuel for road locomotives.....	4,761 18	30.76	17.73
Water for road locomotives.....	269 16	1.74	1.00
Lubricants for road locomotives.....	58 58	.38	.22
Other supplies for road locomotives.....	16 26	.11	.06
Road trainmen.....	2,169 51	14.01	8.08
Train supplies and expenses.....	351 74	2.27	1.31
Crossing flagmen and gatemen.....	573 92	3.71	2.14
Drawbridge operation.....	223 75	1.45	.83
Telegraph and telephone—operation.....	10 27	.07	.04
Stationery and printing.....	482 77	3.12	1.80
Insurance.....	2 66	.02	.01
Other expenses.....	5 67	.04	.02
Loss and damage—Freight.....	*8 79	*.06	*.03
Loss and damage—Baggage.....	7 72	-	-
Damage to property.....	1 76	.01	-
Total movement expenses.....	\$11,960 15	77.27	44.54
Total transportation expenses.....	\$15,479 56	100	57.65
GENERAL EXPENSES:			
Salaries and expenses of clerks and attendants.....	\$9 65	11.37	.04
General office supplies and expenses.....	2 66	3.14	.01
Stationery and printing.....	69 07	81.37	.26
Other expenses.....	3 50	4.12	.01
Total—General expenses.....	\$84 88	100	.32

*Credit.

OPERATING EXPENSES—Concluded.

ACCOUNT.	Amount.	Ratio to general account (Per cent.)	Ratio to total operating expenses. (Per cent.)
RECAPITULATION OF EXPENSES:			
Maintenance of way and structures.....	\$7,980 29	.....	29.72
Maintenance of equipment.....	3,077 14	.....	11.46
Traffic expenses.....	227 25	.....	.85
Transportation expenses.....	15,479 56	.....	57.65
General expenses.....	84 88	.....	.32
Total operating expenses.....	\$26,849 12		100.00

Ratio of operating expenses to operating revenues, 58.40 per cent.

RENTS RECEIVABLE.

MISCELLANEOUS RENTS.

DESCRIPTION OF PROPERTY.	Location of Property.	Name of Lessee.	Item.
Land.....	York Beach.....	N. Woolf.....	\$96 00
Land.....	York Beach.....	D. E. Hollam.....	50 00
Land.....	York Beach.....	Davis, Smith & Cortell.....	50 00
Land.....	York Beach.....	H. D. Philbrick.....	40 00
Land.....	York Beach.....	H. Z. Ellis.....	25 00
Land.....	Kittery.....	Town of Kittery.....	5 00
Total.....			\$266 00

HIRE OF EQUIPMENT.
EQUIPMENT INTERCHANGED.

KIND OF EQUIPMENT.	BASIS OF PAYMENT.			COMPENSATION.		Amount carried to operating expenses.	Amount carried to income account.
	Number locomotive-days.	Number car-days.	Number car-miles.	Rate.	Amount.		
ACCRUED ON EQUIPMENT BORROWED:							
Passenger locomotives.....	277 $\frac{3}{4}$	-	-	\$7 00	\$1,942 00	\$1,942 00	-
Freight locomotives.....							
Work locomotives.....							
Passenger-train cars.....	-	1,789	21,284	1 $\frac{1}{4}$ -20. m 75c/day	1,751 92	372 24	\$1,379 68
Freight-train cars.....	-	6,315	-	25 & 50 c.	1,791 80	761 28	1,030 52
Total.....	277 $\frac{3}{4}$	8,104	21,284		\$5,485 72	\$3,075 52	\$2,410 20

HIRE OF EQUIPMENT.
PRIVATE CARS.

	Number car-miles.	COMPENSATION.		Amount carried to operating expenses.	Amount carried to income account.
		Rate.	Amount.		
*Proportion charged York Harbor & Beach Railroad	1,770	$\frac{6}{10}$ ¢ 1c.	\$35 40	\$1 62	\$33 78

RECAPITULATION OF HIRE OF EQUIPMENT.

ITEM.	Amount Carried to Operating Expenses.	Amount Carried to Income Account.
	Equipment bor- rowed—Dr.	Payable.
Equipment interchanged.....	\$3,075 52	\$2,410 20
Private cars.....	1 62	33 78
Total.....	\$3,077 14	\$2,443 98
Balance.....		\$2,443 98

*By agreement the accounts of car mileage accruing on the St. Johnsbury and Lake Champlain, Vermont Valley, Sullivan County and York Harbor & Beach Railroads are settled by the Boston & Maine Railroad and no separate compilation of the total mileage of each private car line on each of the above roads is made.

COMPARATIVE GENERAL BALANCE SHEET.

JUNE 30, 1907.	ASSETS.	JUNE 30, 1908.	YEAR ENDING JUNE 30, 1908.	
			Total.	Increase. Decrease.
\$300,000 00	Cost of road.....	\$300,000 00		
40,558 73	Cash and current assets.....	45,593 59	\$5,034 86	
\$340,558 73	Grand total.....	\$345,593 59	\$5,034 86	
JUNE 30, 1907.	LIABILITIES.	JUNE 30, 1908.	YEAR ENDING JUNE 30, 1908.	
			Total.	Increase. Decrease.
\$300,000 00	Capital stock.....	\$300,000 00		
666 66	Current liabilities.....			\$666 66
39,892 07	Profit and loss.....	45,593 59	\$5,701 52	
\$340,558 73	Grand total.....	\$345,593 59	\$5,034 86	

EMPLOYEES AND SALARIES.

CLASS.	Number.	Total number of days worked.	Total yearly compensa- tion.	Average daily compensa- tion.
General officers.....	9	-	-	-
Station agents.....	7	1,766	\$3,374 93	\$1 91
Other station men.....	5	1,135	1,713 85	1 51
Enginemen.....	2	428	1,606 26	3 75
Firemen.....	2	448	1,008 77	2 25
Conductors.....	1	328	1,068 72	3 26
Other trainmen.....	2	656	1,296 48	1 98
Section foremen.....	2	673	1,548 90	2 30
Other trackmen.....	6	2,032	3,353 36	1 65
Switch tenders, crossing tenders and watchmen.....	2	504	716 65	1 42
Telegraph operators and de- spatchers.....	1	227	408 60	1 80
All other employees and labor- ers.....	1	227	113 50	0 50
Total (including "General Officers").....	40	8,424	\$16,210 02	\$1 92
Less "General Officers"	9	-	-	-
Total (excluding "General Officers").....	31	8,424	\$16,210 02	\$1 92
DISTRIBUTION OF ABOVE:				
Maintenance of way and structures.....	8	2,705	\$4,902 26	\$1 81
Transportation expenses....	23	5,719	11,307 76	1 95
General expenses.....	9	-	-	-

TRAFFIC AND MILEAGE STATISTICS.

ITEM.	Column for No. passengers, tonnage, etc.	COLUMNS FOR REVENUE AND RATES.		
		Dollars.	Cts.	Mills.
PASSENGER TRAFFIC:				
Number of passengers carried earning revenue.....	242,107			
Number of passengers carried one mile per mile of road.....	999,582			
Average distance carried, miles.....	86,845			
Total passenger revenue.....	4.13	26,173	61	
Average amount received from each passenger.....			10	811
Average receipts per passenger per mile.....			02	618
Total passenger service train revenue.....		27,139	43	
Passenger service train revenue per mile of road.....		2,357	90	
Passenger service train revenue per train-mile.....		1	39	212
FREIGHT TRAFFIC:				
Number of tons carried of freight earning revenue.....	37,021			
Number of tons carried one mile per mile of road.....	208,141			
Average distance haul of one ton, miles.....	18,083			
Total freight revenue.....	5.62	18,556	96	
Average amount received for each ton of freight.....			50	125
Average receipts per ton per mile.....			08	916
Freight revenue per mile of road.....		1,612	25	
Freight revenue per train-mile.....		2	86	108
TOTAL TRAFFIC:				
Operating revenues.....		45,974	59	
Operating revenues per mile of road..		3,994	32	
Operating revenues per train-mile....		1	79	947
Operating expenses.....		26,849	12	
Operating expenses per mile of road..		2,332	68	
Operating expenses per train-mile....		1	05	089
Net operating revenue.....		19,125	47	
Net operating revenue per mile of road		1,661	64	
Average number of passengers per car-mile.....	18			
Average number of passengers per train-mile.....	51			
Average number of passenger cars per train-mile.....	2.80			
Average number of tons of freight per loaded car-mile.....	6.49			
Average number of tons of freight per train-mile.....	32.09			
Average number of freight cars per train-mile.....	7.94			
Average number of loaded cars per train-mile.....	4.94			
Average number of empty cars per train-mile.....	2.23			
Average mileage operated during year	11.51			

TRAFFIC AND MILEAGE STATISTICS.

CLASSIFICATION.	Item.	Total.
LOCOMOTIVE MILEAGE:		
Revenue Service—		
Freight locomotive-miles	3,159	
Passenger locomotive-miles	26,350	
Mixed locomotive-miles	3,160	
Switching locomotive-miles	668	
Total in revenue service		33,337
Nonrevenue service locomotive-miles		100
CAR MILEAGE:		
Revenue Service—		
Freight Car-Miles		
Loaded	32,054	
Empty	14,462	
Caboose	4,992	
Total		51,508
Passenger Car-Miles—		
Passenger	36,335	
Sleeping, parlor and observation	2,255	
Other passenger train cars	16,026	
Total in revenue service		54,616
TRAIN MILEAGE:		
Revenue Service—		
Freight train-miles	6,054	
Passenger train-miles	19,063	
Mixed train-miles	432	
Total revenue train mileage		25,549

FREIGHT TRAFFIC MOVEMENT.
[COMPANY'S MATERIAL EXCLUDED.]

COMMODITY.		Freight Originating on this road.	Freight re- ceived from connecting roads and other carriers.	Total freight tonnage	
		Whole tons	Whole tons.	Whole tons	Per cent.
Products of Agriculture	Grain	8	720	728	1.97
	Flour	8	140	148	.40
	Other mill products	35	63	98	.26
	Hay	59	-	59	.16
	Tobacco	2	-	2	-
	Cotton	-	3	3	.01
	Fruit and vegetables	13	42	55	.15
	Other products of agriculture	-	10	10	.03
	Total	125	978	1,103	2.98
Products of Animals.	Live stock	218	168	386	1.04
	Dressed meats	-	50	50	.14
	Poultry, game and fish	26	-	26	.07
	Total	244	218	462	1.25
Products of Mines.	Anthracite coal	-	1,755	1,755	4.74
	Bituminous coal	-	1,430	1,430	3.86
	Stone, sand and other like arti- cles	3	215	218	.59
	Total	3	3,400	3,403	9.19
Products of Forests.	Lumber	14,802	2,960	17,762	47.98
	Total	14,802	2,960	17,762	47.98
Manufac- tures.	Petroleum and other oils	-	593	593	1.60
	Naval stores	1,714	2,875	4,589	12.40
	Iron, pig and bloom	782	155	937	2.53
	Iron and steel rails	383	571	954	2.58
	Other castings and machinery	1,058	1,624	2,682	7.24
	Bar and sheet metal	131	91	222	.60
	Cement, brick and lime	210	707	917	2.48
	Agricultural implements	20	472	492	1.33
	Wagons, carriages, tools, etc.	130	134	264	.71
	Household goods and furniture	392	175	567	1.53
	Total	4,820	7,397	12,217	33.00
Merchandise	-	4	4	.01	
Miscellaneous: Other commodities not men- tioned above	1,749	321	2,070	5.59	
	Total tonnage	21,743	15,278	37,021	100.00

*DESCRIPTION OF EQUIPMENT.

*Equipment is furnished by the Boston & Maine Railroad.

MILEAGE.
MILEAGE OF ROAD OPERATED (All Tracks).

LINE IN USE.	LINE OWNED.		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	1.12	-	1.12	.04	.67	.45
Total mileage operated (all tracks)	12.29	.34	12.63	.04	.67	11.96

MILEAGE OF LINE OPERATED—BY STATES AND TERRITORIES (Single Track).

STATE OR TERRITORY.	LINE OWNED.		Total mileage operated.	RAILS.	
	Main line.	Branches and spurs.		Steel.	
Maine	11.17	.34	11.51		11.51

MILEAGE OF LINE OWNED—BY STATES AND TERRITORIES (Single Track).

STATE OR TERRITORY.	LINE OWNED.		Total mileage owned.	RAILS.	
	Main line.	Branches and spurs.		Steel.	
Maine	11.17	.34	11.51		11.51

RENEWALS OF RAILS AND TIES.

NEW RAILS LAID DURING YEAR.				NEW TIES LAID DURING YEAR		
KIND.	Tons.	Weight per yard Pounds.	Average price per ton at distributing point. dollars.	KIND.	Number.	Average price at distributing point. Cents.
Steel.....	11 ¹¹²⁰	75	20	Chestnut.....	1,169	52.1
				Oak.....	594	48.
				Cedar.....	1,165	48.9
				Total....	2,928	50.

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES.	Coal—Tons.		Coke.	Total fuel consumed—Tons.	Miles run.	Average pounds consumed per mile.
	Bituminous.					
REVENUE SERVICE:						
Freight.....	160 ³²⁰			160 ³²⁰	3,159	101.40
Passenger.....	927 ¹²⁸⁰		237 ³²⁰	1164 ¹⁰⁰⁰	26,350	
Mixed.....	178 ¹⁶⁰			178 ¹⁶⁰	3,160	112.71
Switching.....			26 ¹⁷⁶⁰	26 ¹⁷⁶⁰	668	80.48
Nonrevenue service.	4 ⁹⁶⁰			4 ⁹⁶⁰	100	89.60
Total.....	1270 ⁷²⁰		264 ⁸⁰	1534 ⁸⁰⁰	33,437	91.78
Average cost at distributing point.....	\$3 07		\$3 21	\$3 09		

CHARACTERISTICS OF ROAD.
BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM.	Number.	Aggregate length.	Minimum length.	Maximum length.	ITEM.	Number.	Height of lowest above surface of rail.	
		Feet.	Feet.	Feet.			Feet.	In.
BRIDGES:					OVERHEAD HIGHWAY CROSSINGS:			
Wooden.....	2	63	11	52	Bridges.....	1	20	6
					Trestles.....	1	19	
					Total.....	2		
Trestles.....	8	1,722	24	722				

Gage 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	22.34	Western Union Tel. Co..	Western Union Tel. Co.



STREET RAILWAY REPORTS

For the Year Ending June 30, 1908.

**Report of Atlantic Shore Line Railway for the Year Ending
June 30, 1908.**

INCOME ACCOUNT FOR YEAR ENDING JUNE 30, 1908.

Gross earnings from operation.....	\$348,207 27	
Operating expenses.....	229,431 27	
Net earnings from operation.....		\$118,776 00
MISCELLANEOUS INCOME:		
Accrued from sinking fund.....		600 00
Gross income less operating expenses.....		\$119,376 00
DEDUCTIONS FROM INCOME.		
Taxes { On real and personal property.....	\$4,200 00	
On capital stock.....		
On earnings.....		
Interest { Miscellaneous.....		
On funded debt..... 110,660 24		
On floating debt..... 1,819 40	\$112,479 64	
		116,679 64
Net income.....		\$2,696 36
Surplus for year.....		\$2,696 36
Surplus at beginning of year.....		\$49,062 49
Surplus at close of year.....		\$51,758 85

GROSS EARNINGS FROM OPERATION.

CAR EARNINGS—		
Passengers.....	\$277,515 74	
Chartered cars.....	1,353 32	
Freighting and cartage.....	30,624 46	
Mail.....	4,266 63	
Express and baggage.....	10,547 16	
		\$324,307 31
MISCELLANEOUS EARNINGS—		
Advertising.....	\$840 00	
Rent of land and buildings.....	1,106 39	
Sale of power.....	21,496 43	
Other miscellaneous earnings:—		
Eliot Bridge toll.....	346 24	
Miscellaneous.....	110 90	
		\$23,899 96
Total.....		\$348,207 27

OPERATING EXPENSES.

MAINTENANCE*		
Way and Structures—		
Maintenance of track and roadway and bridges	\$14,033 71	
Maintenance of electric line	7,406 02	
Maintenance of buildings and fixtures	1,968 87	
Total		\$23,408 60
Equipment—		
Maintenance of steam plant	595 86	
Maintenance of electric plant, sub-stations and batteries	1,048 62	
Maintenance of cars	10,473 89	
Maintenance of electric equipment of cars	9,697 68	
Maintenance of miscellaneous equipment	322 93	
Miscellaneous shop expenses	1,278 37	
Total		\$23,417 35
TRANSPORTATION:		
Operation of Power Plant—		
Power plant wages	\$11,487 77	
Fuel for power	11,472 29	
Lubricants and waste for power plant and water	958 62	
Miscellaneous supplies and expenses of power plant	244 42	
Hired power	31,742 26	
Total		\$55,905 36
Maintenance of freight service		
		\$11,392 18
Operation of Cars—		
Superintendence of transportation	\$2,320 17	
Wages of conductors	42,117 59	
Wages of motormen		
Wages of miscellaneous car service employees	3,416 13	
Wages of car house employees	7,989 06	
Car service supplies	1,828 64	
Miscellaneous car service expenses	2,889 89	
Wages mail and express car employees	2,217 83	
Cleaning and sanding track	1,414 48	
Removal of snow and ice	1,703 83	
Total		\$65,897 62
Maintenance of ferry		
		\$15,356 03
GENERAL—		
Salaries of general officers	\$7,336 10	
Salaries of clerks	3,605 39	
Printing and stationery	1,162 80	
Miscellaneous office expenses	650 42	
Stores expenses	22 49	
Express expenses	3,189 31	
Advertising and attractions	3,669 95	
Miscellaneous general expenses	3,539 33	
Damages	2,639 28	
Legal expenses in connection with damages	1,077 15	
Miscellaneous legal expenses	100 00	
Rent of land and buildings	619 99	
Insurance	6,441 92	
Total		\$34,054 13
Grand total		\$229,431 27

COMPARATIVE GENERAL BALANCE SHEET.
(Showing Condition at Close of Business June 30, 1908.)

JUNE 30, 1907.		ASSETS.	JUNE 30, 1908.		YEAR ENDING JUNE 30, 1908.	
Item.	Total.		Item.	Total.	Increase.	Decrease.
	\$5,100,919 54	Construction and equipment	\$5,919,147 02		\$818,227 48	
		CURRENT ASSETS AS FOLLOWS:				
	\$14,686 75	Cash	\$3,054 71			\$11,632 04
	55,545 35	Accounts receivable	198,628 37		\$143,083 02	
	5,432 07	Material and supplies	9,607 14		4,175 07	
	1,418 63	Prepaid accounts	1,435 59		16 96	
		Miscellaneous—				
		Securities	100,000 00		100,000 00	
		Securities borrowed	37,000 00		37,000 00	
	12,700 00	Sinking fund M. R. R.	13,900 00		1,200 00	
	54,391 37	Sinking fund Sanford Power Co.				\$54,391 37
	\$5,245,093 71	Total	\$6,282,772 83		\$1,037,679 12	

ATLANTIC SHORE LINE RAILWAY.

401

COMPARATIVE GENERAL BALANCE SHEET—CONCLUDED.

JUNE 30, 1907.		LIABILITIES.	JUNE 30, 1908.		YEAR ENDING JUNE 30, 1908.	
Item.	Total.		Item.	Total.	Increase.	Decrease.
	\$1,000,000 00	Capital stock preferred	\$1,000,000 00			
	2,000,000 00	Capital stock common	2,000,000 00			
		Alfred Light and Power Co.	200,000 00		\$200,000 00	
	2,071,000 00	Funded debt	2,496,500 00		425,500 00	
		CURRENT LIABILITIES AS FOLLOWS:				
	13,300 00	Loans and notes payable	191,508 99		178,208 99	
	96,754 50	Accounts payable	182,680 37		85,925 87	
		Matured interest on funded debt unpaid	1,270 00		1,270 00	
		Securities loaned	137,000 00		137,000 00	
		ACCRUED LIABILITIES AS FOLLOWS:				
	\$867 06	Taxes accrued and not yet due	\$942 74		\$75 68	
	13,701 25	Interest on funded debt accrued and not yet due	20,688 75		6,987 50	
	130 20	Miscellaneous interest accrued and not yet due	357 25		227 05	
	120 04	Rentals accrued and not yet due	65 88			\$54 16
	49 94	Miscellaneous				49 94
	108 23	Accident fund				108 23
	49,062 49	Surplus	51,758 85		2,696 36	
	\$5,245,093 71	Total	\$6,282,772 83		\$1,037,679 12	

CONSTRUCTION AND EQUIPMENT.

ACCOUNT.	Total cost to June 30, 1907.	Additions during year.	Deductions during year.	Total cost to June 30, 1908.
Organization.....		\$515 59		
Engineering and superintendence.....		156 00		
Track and roadway construction and bridges.....		32,120 79		
Electric line construction and telephone.....		10,866 82		
Buildings and fixtures used in operation of road.....		4,495 77		
Power plant equipment rotary, etc.....		12,722 04		
Shop tools and machinery.....		2,406 82		
Cars.....		18,266 07		
Electric equipment of cars.....		19,590 18		
Miscellaneous equipment boats, etc.....		15,054 12		
Miscellaneous.....		2,033 28		
New extension.....		700,000 00		
Total.....	\$5,100,919 54	\$818,227 48		\$5,919 147 02

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

DESCRIPTION.	Total par value authorized.	Number of shares issued.	Par value per share.	Total par value issued.	DIVIDENDS DURING YEAR.	
					Rate.	Amount.
Preferred { 1st.....				\$700,000 00		
{ 2nd.....				300,000 00		
Common.....				2,000,000 00		
Alfred Light and Power Company.....				200,000 00		
Total.....				\$3,200,000 00		

Total number of stockholders 316.

Total number of stockholders in this state 49.

Amount of stock held in this state \$239,950.

FUNDED DEBT.

DESCRIPTION.	Date of issue.	Term of years.	Date of maturity.	Amount authorized.	Amount outstanding.	Rate.	INTEREST.	
							When payable.	Accrued during year.
Atlantic Shore Line Railway			Apr. 1926.		\$1,000,000 00	4%	Oct.-Apr.	
Atlantic Shore Line Railway			Oct. 1934.		361,500 00	5	Oct.-Apr.	
Sanford & Cape Porpoise Railway ..			July 1928.		246,000 00	5	Jan.-July	
Mousam Railroad			Dec. 1912.		59,000 00	6	June-Dec.	
Atlantic Shore Line Railway			Jan. 1924.		120,000 00	5	Jan.-July	
Portsmouth, Kittery & York St. Ry.			1917.		200,000 00	6	Sept.-Mch.	
Portsmouth, Dover & York St. Ry.			1923.		450,000 00	4½	June-Dec.	
Portsmouth, Dover & York St. Ry.			1925.		60,000 00	5	June-Dec.	
Total					\$2,496,500 00			

Per mile of single track owned 92.021 miles	{	Capital stock outstanding	\$34,773 58
		Funded debt outstanding	27,129 67
		Total	\$61,903 25

DESCRIPTION OF ROAD AND EQUIPMENT.

TRACK.

	Owned.	Leased.	Operated under trackage rights.	Total operated.
Length of road (first main track)	87.627	2.783	.....	90.41
Length of sidings and turnouts	4.394	.11	.....	4.504
Total computed as single track.....	92.021	2.893		94.914
Railway located outside of Me.		2.893	.....	2.893

CARS, ETC.

	With electric equipment.	Without electric equipment.	Total number
Closed passenger cars.....	23	.....	23
Open passenger cars.....	4	24	28
Total passenger cars.....	27	24	51
Freight cars.....	.....	3	3
Mail cars.....	1	.....	1
Express cars.....	2	.....	2
Work cars.....	.....	4	4
Snow ploughs.....	6	.....	6
Miscellaneous gondola dump cars.....	.....	6	6
Locomotives.....	3	.....	3
Portable sub station.....	.....	1	1
Single truck side dump.....	.....	14	14
Total.....	39	52	91

1 steamer, 1 ferryboat.

MILEAGE, TRAFFIC AND MISCELLANEOUS STATISTICS.

Passenger car mileage	1,300,672
Freight, mail and express car mileage	108,692
Total car mileage	1,409,364
Passenger car hours	125,724
Freight, mail and express car hours	13,409
Total car hours	139,133
Fare passengers carried	5,881,581
Transfer passengers carried	837,287
Total passengers carried	6,718,868
Average fare, revenue passengers	\$0.047
Average fare, all passengers (including transfer passengers) . . . . .	.04
Car earnings per car mile . . . . .	.23
Miscellaneous earnings per car mile . . . . .	.016
Gross earnings per car mile . . . . .	.246
Car earnings per car hour	\$2.33
Miscellaneous earnings per car hour . . . . .	.171
Gross earnings per car hour	\$2.501
Operating expenses per car mile . . . . .	.162
Operating expenses and taxes per car mile . . . . .	.165
Operating expenses per car hour	\$1.64
Operating expenses and taxes per car hour	1.67
Operating expenses per cent. of gross earnings	65.80
Operating expenses and taxes per cent. of gross earnings	67.00
Average number of employees, including officials, during year	250
Aggregate amount of salaries and wages paid	\$128,389 33

SUMMARY OF ACCIDENTS DURING YEAR.

	Killed.	Injured.	Total.
Passengers	1	20	21
Employees	1	3	3
Others	1	1	2
Total	2	24	26

GENERAL INFORMATION.

CORPORATE NAME AND ADDRESS OF COMPANY.

Atlantic Shore Line Railway, Sanford, Maine.

OFFICERS OF THE COMPANY.

NAME.	TITLE.	OFFICIAL ADDRESS.
E. M. Goodall.....	President.....	Sanford, Maine.
Geo. B. Goodall.....	Vice-President.....	Sanford, Maine.
F. J. Allen.....	Secretary.....	Sanford, Maine.
Louis B. Goodall.....	Treasurer.....	Sanford, Maine.
E. B. Kirk.....	General Manager.....	Sanford, Maine.
A. H. Bickmore.....	Assistant Treasurer.....	New York.

DIRECTORS OF THE COMPANY.

NAME.	RESIDENCE.
E. M. Goodall.....	Sanford, Maine.
Louis B. Goodall.....	Sanford, Maine.
George B. Goodall.....	Sanford, Maine.
A. H. Bickmore.....	30 Pine St., New York.
J. W. Tobin.....	30 Pine St., New York.
F. J. Allen.....	Sanford, Maine.
E. B. Kirk.....	Sanford, Maine.

Date of close of fiscal year. June 30.

Date of stockholders' annual meeting. 2nd Tuesday in August.

**Report of the Auburn and Turner Railroad Company for the
Year Ending June 30, 1908.**

INCOME ACCOUNT FOR YEAR ENDING JUNE 30, 1908.

Gross earnings from operation.....	\$18,300 11	
Operating expenses.....	13,872 60	
Net earnings from operation.....		\$4,427 51
Gross income less operating expenses.....		\$4,427 51
DEDUCTIONS FROM INCOME.		
Taxes { On real and personal property \$112 00		
{ On earnings..... 51 25		
	\$163 25	
Other deductions from income		
Receiver's expense account.....	167 06	330 31
Net income.....		\$4,097 20
Surplus for year.....		\$4,097 20
Surplus at beginning of year.....		\$353 91
Surplus at close of year.....		\$4,451 11

GROSS EARNINGS FROM OPERATION.

CAR EARNINGS—		
Passengers.....	\$10,860 40	
Freight.....	6,378 84	
Mail.....	209 22	
		\$17,448 46
MISCELLANEOUS EARNINGS—		
Advertising.....	\$144 25	
Rent of equipment.....	669 90	
Gravel sold.....	37 50	
		\$851 65
Total.....		\$18,300 11

OPERATING EXPENSES.

MAINTENANCE:		
Way and structures—		
Maintenance of track and roadway	\$30 02	
Maintenance of buildings and fixtures	5 42	
Total		\$35 44
Equipment—		
Maintenance of cars	\$659 09	
Maintenance of electric equipment of cars	271 51	
Total		\$930 60
TRANSPORTATION:		
Operation of power plant—		
Power plant wages	\$1,079 49	
Lubricants and waste for power plant	30 63	
Miscellaneous supplies and expenses of power plant	33 50	
Hired power	4,612 10	
Total		\$5,755 72
Operation of cars—		
Wages of conductors	\$1,610 65	
Wages of motormen	1,395 80	
Removal of snow and ice	58 06	
Total		\$3,064 51
GENERAL—		
Salaries of general officers	\$883 67	
Salaries of clerks	415 75	
Printing and stationery	25 40	
Miscellaneous office expenses	157 40	
Advertising and attractions	247 41	
Miscellaneous general expenses	570 17	
Rent of land and buildings	207 50	
Rent of tracks and terminals	1,053 00	
Insurance	526 03	
Total		\$4,086 33
Grand total		\$13,872 60

COMPARATIVE GENERAL BALANCE SHEET.
(Showing Condition at Close of Business June 30, 1908.)

JUNE 30, 1907.		ASSETS.	JUNE 30, 1908.		YEAR ENDING JUNE 30, 1908.	
Item.	Total.		Item.	Total.	Increase.	Decrease.
	\$227,355 04	Construction and equipment.....		\$229,189 53	\$1,834 49	
		CURRENT ASSETS AS FOLLOWS—				
\$619 68		Cash.....	\$2,817 64		2,197 96	
787 81		Accounts receivable.....	891 06		103 25	
545 60		Material and supplies.....	545 60			
	\$1,953 09			\$4,254 30		
	\$229,308 13	Total.....		\$233,443 83	\$4,135 70	
JUNE 30, 1907.		LIABILITIES.	JUNE 30, 1908.		YEAR ENDING JUNE 30, 1908.	
Item.	Total.		Item.	Total.	Increase.	Decrease.
\$35,000 00		Capital stock, preferred.....	\$35,000 00			
65,000 00		Capital stock, common.....	65,000 00			
125,000 00		Funded debt.....	125,000 00			
	\$225,000 00		\$225,000 00			
		CURRENT LIABILITIES AS FOLLOWS—				
3,842 97		Accounts payable.....	3,881 47		\$38 50	
60 00		Dividends unpaid.....	60 00			
	\$3,902 97		\$3,941 47			
		ACCRUED LIABILITIES AS FOLLOWS—				
	\$51 25	Taxes accrued and not yet due.....		51 25		
	353 91	Surplus.....		4,451 11	4,097 20	
	\$229,308 13	Total.....		\$233,443 83	\$4,135 70	

CONSTRUCTION AND EQUIPMENT.

ACCOUNT.	Total cost to June 30, 1907.	Additions during year.	Deductions during year.	Total cost to June 30, 1908.
Track and roadway construction		\$1,163 72		
Electric line construction		156 36		
Buildings and fixtures used in operation of road		163 03		
Cars		351 38		
Total	\$227,355 04	\$1,834 49		\$229,189 53
Cost of construction and equipment per mile of road owned				\$26,963 47

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

DESCRIPTION.	Total par value authorized.	Number of shares issued.	Par value per share.	Total par value issued.	DIVIDENDS DURING YEAR.	
					Rate.	Amount.
Preferred	\$35,000	350	\$100	\$35,000	5%	
Common	65,000	650	100	65,000		
Total	\$100,000	1,000	\$100	\$100,000		

Total number of stockholders. 88.
 Total number of stockholders in this state. 83.
 Amount of stock held in this state \$15,900.

FUNDED DEBT.

DESCRIPTION.	Date of issue.	Term of years.	Date of maturity.	Amount authorized.	Amount outstanding.	INTEREST.		
						Rate.	When payable.	Accrued during year.
20 year gold bonds.....	June 2, 1905...	20	June 1, 1925.	\$125,000	\$125,000	5%.....	Jan. & July	\$6,250 00

Per mile of single track owned 9 miles..	{	Capital stock outstanding.....	\$11,111
		Funded debt outstanding.....	13,889
		Total.....	\$15,000

DESCRIPTION OF ROAD AND EQUIPMENT.
TRACK.

	Owned.	Leased.	Operated under trackage rights.	Total operated.
Length of road (first main track)	8.5	.....	3.5	12
Total length of main track	8.5	.....	3.5	12
Length of sidings and turnouts	.5	.....	.....	.5
Total computed as single track.....	9	.....	3.5	12.5

CARS, ETC.

	With electric equipment.	Without electric equipment.	Total number
Closed passenger cars.....	2	.....	2
Open passenger cars.....	2	.....	2
Total passenger cars.....	4	.....	4
Freight cars {	1	.....	} 5
Box.....	1	.....
Motor flat.....	.....	3	
Trailer flat.....	.....	1	1
Work cars.....	1	.....	1
Snow plows.....	1	.....	1
Total.....	7	4	11

MILEAGE, TRAFFIC AND MISCELLANEOUS STATISTICS.

Passenger car mileage	76,806
Freight, mail and express car mileage	25,927
Total car mileage	102,733
Passenger car hours	4,518
Freight, mail and express car hours	1,964
Total car hours	6,482
Fare passengers carried	67,122
Total passengers carried	67,122
Average fare, revenue passengers	\$0.1618
Average fare, all passengers (including transfer passengers)	0.1618
Car earnings per car mile	0.1698
Miscellaneous earnings per car mile	0.0083
Gross earnings per car mile	\$0.1781
Car earnings per car hour	\$2.693
Miscellaneous earnings per car hour	0.131
Gross earnings per car hour	\$2.824
Operating expenses per car mile	\$0.135
Operating expenses and taxes per car mile	0.1366
Operating expenses per car hour	2.14
Operating expenses and taxes per car hour	2.165
Operating expenses per cent. of gross earnings	75.20
Operating expenses and taxes per cent. of gross earnings	76.60
Average number of employees, including officials, during year	10
Aggregate amount of salaries and wages paid	\$5,629.13

GENERAL INFORMATION.

CORPORATE NAME AND ADDRESS OF COMPANY.

Auburn & Turner Railroad Company, Turner, Maine.

HISTORICAL SKETCH OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES NOW OPERATED.

Chartered under a special act of the legislature approved February 11, 1903. Certificate approving organization of corporation and acceptance of charter, July 23, 1904. Commenced construction, August 22, 1904. Commenced operation November 4, 1905. Placed in receiver's hands May 15, 1907. Operated by receiver from that date up to time of filing this report without it becoming necessary to issue receiver's certificates.

OFFICERS OF THE COMPANY.

NAME.	TITLE.	OFFICIAL ADDRESS.
Frank W. Dana.....	President.....	Boston, Mass.
Harry Manser.....	Vice-President.....	Auburn, Maine.
A. L. Kavanagh.....	Secretary.....	Lewiston, Maine.
Edgar S. Hill.....	Treasurer.....	Boston, Mass.
Jesse D. Dana.....	Auditor.....	St. Louis, Mo.
H. B. Potter.....	Gen. Manager and Supt...	Turner, Maine.

DIRECTORS OF THE COMPANY.

NAME.	RESIDENCE.
Frank W. Dana.....	Boston, Mass.
Harry Manser.....	Auburn, Maine.
A. L. Kavanagh.....	Lewiston, Maine.
Edgar S. Hill.....	Boston, Mass.
Jesse D. Dana.....	St. Louis, Mo.
E. S. Bradford.....	Auburn, Maine.

Date of close of fiscal year. June 30, 1908.

Date of stockholders' annual meeting. December 1, 1907.

**Report of Bangor Railway and Electric Company for the Year
Ending June 30, 1908.**

INCOME ACCOUNT FOR YEAR ENDING JUNE 30, 1908.

Gross earnings from operation.....	\$272,068 12	
Operating expenses.....	165,058 70	
Net earnings from operation.....		\$107,009 42
MISCELLANEOUS INCOME:		
Interest on deposits.....	\$1,047 18	
Income from securities owned.....	10,544 00	
Other miscellaneous income:—		
Net earnings from Light & Power & Water Dept's and Miscellaneous.....	105,970 62	117,561 80
Gross income less operating expenses.....		\$224,571 22
DEDUCTIONS FROM INCOME.		
Taxes:—		
On real and personal property.....	\$11,950 68	
Interest { On funded debt.....\$84,000 24		
On floating debt.....565 75	84,565 99	
Other deductions from income		
Rent of water power.....	6,800 00	103,316 67
Net income.....		\$121,254 55
DEDUCTIONS FROM NET INCOME:		
Reserves and special charges		
Reserves for renewals, depreciation, etc.....	\$22,415 71	
Dividends 5% on common stock.....	74,948 40	97,364 11
Surplus for year.....		\$23,890 44
Surplus at beginning of year.....	\$35,235 89	
PROFIT OR LOSS ADJUSTMENTS DURING YEAR:		
Credits:		
Dividends from B. H. & U. R. Power Co., stock	\$2,248 50	
Debits:		
Uncollectible accounts.....	251 21	37,233 18
Surplus at close of year.....		\$61,123 62

GROSS EARNINGS FROM OPERATION.

CAR EARNINGS—		
Passengers.....	\$242,488 70	
Chartered cars.....	1,048 00	
Freight.....	22,842 31	
Mail.....	1,441 55	
Carrying mail carrier.....	500 00	
		\$268,320 56
MISCELLANEOUS EARNINGS—		
Advertising.....	\$702 00	
Rent of land and buildings.....	1,303 52	
Sale of power.....	595 45	
Carrying papers, sale of scraps, gravel, etc.....	1,146 59	
		\$3,747 56
Total.....		\$272,068 12

OPERATING EXPENSES.

MAINTENANCE:		
Way and structures—		
Maintenance of track and roadway	\$8,513 01	
Maintenance of electric line	4,095 96	
Maintenance of buildings and fixtures	1,303 59	
Total		\$13,912 56
Equipment—		
Maintenance of steam plant	\$4,975 54	
Maintenance of electric plant	901 72	
Maintenance of water power plant	3,307 87	
Maintenance of cars	8,299 76	
Maintenance of electric equipment of cars	6,245 73	
Maintenance of miscellaneous equipment	560 81	
Miscellaneous shop expenses	1,312 13	
Total		25,603 56
TRANSPORTATION:		
Operation of power plant—		
Power plant wages	\$8,989 79	
Fuel for power	8,596 80	
Lubricants and waste for power plant	272 54	
Miscellaneous supplies and expenses of power plant	394 36	
Total		18,253 49
Operation of cars—		
Superintendence of transportation	\$3,754 41	
Wages of conductors	21,322 17	
Wages of motormen	22,802 12	
Wages of agents	2,849 80	
Wages of miscellaneous car service employees	2,341 51	
Wages of car house employees	2,337 96	
Car service supplies	1,578 54	
Miscellaneous car service expenses	3,200 13	
Per diem	1,316 70	
Cleaning and sanding track	1,437 34	
Removal of snow and ice	1,658 18	
Total		64,498 86
GENERAL—		
Salaries of general officers	\$9,206 88	
Salaries of clerks	4,732 89	
Detectives	267 00	
Miscellaneous office expenses	2,388 98	
Stores expenses	824 12	
Stable expenses	405 90	
Advertising and attractions	6,036 75	
Miscellaneous general expenses	3,205 10	
Damage	7,524 60	
Miscellaneous legal expenses	2,391 98	
Rent of land and buildings	2,541 58	
Insurance	3,264 45	
Total		\$42,790 23
Grand total		\$165,058 70

COMPARATIVE GENERAL BALANCE SHEET.
(Showing Condition at Close of Business June 30, 1908.)

JUNE 30, 1907.		ASSETS.	JUNE 30, 1908.		YEAR ENDING JUNE 30, 1908	
Item.	Total.		Item.	Total.	Increase.	Decrease.
	\$2,771,263 34	Construction and equipment.....		\$2,809,955 42	\$38,692 08	
		OTHER PERMANENT INVESTMENTS AS FOL-				
		LOWS—				
	317,631 11	Stocks and bonds of other companies..		935,539 40	617,908 29	
		CURRENT ASSETS AS FOLLOWS—				
\$59,344 21		Cash.....	\$30,777 24			\$28,566 97
223,756 74		Bills receivable.....	706 24			223,050 50
24,079 73		Accounts receivable.....	29,560 70		5,481 47	
41,032 73		Material and supplies.....	35,006 09			6,026 64
10,280 49		Prepaid accounts.....	32,036 02		21,755 53	
	358,493 40			128,086 29		
	\$3,447,387 85	Total.....		\$3,873,581 11	\$426,193 26	

COMPARATIVE GENERAL BALANCE SHEET—CONCLUDED.

JUNE 30, 1907.		LIABILITIES.	JUNE 30, 1908.		YEAR ENDING JUNE 30, 1908.	
Item.	Total.		Item.	Total.	Increase.	Decrease.
\$1,499,968 00		Capital stock, common	\$1,499,968 00			
1,655,000 00		Funded debt	1,814,000 00	\$3,313,968 00	\$159,000 00	
	\$3,154,968 00					
		CURRENT LIABILITIES AS FOLLOWS—				
147,500 00		Loans and notes payable	238,226 00		90,726 00	
39,424 18		Accounts payable	37,349 42			\$2,074 76
18,737 10		Dividends unpaid	18,737 10			
		Miscellaneous				
		The Northern Construction Co.	180,206 11		180,206 11	
		(This to be paid on completion of construction lock)				
73 44		Tickets outstanding				73 44
	205,734 72			474,518 63		
		ACCRUED LIABILITIES AS FOLLOWS—				
4,663 94		Taxes accrued and not yet due	3,954 04			709 90
32,828 32		Interest on funded debt accrued and not yet due	7,110 58			25,717 75
	37,492 27			11,064 62		
		Reserves				1,050 73
	13,956 97	Surplus				
	35,235 89			12,906 24		
				61,123 62	25,887 73	
	\$3,447,387 85	Total		\$3,873,581 11	\$426,193 26	

BANCOR RAILWAY AND ELECTRIC COMPANY.

CONSTRUCTION AND EQUIPMENT.

ACCOUNT.	Total cost to June 30, 1907.	Additions during year.	Deductions during year.	Total cost to June 30, 1908.
Track and roadway construction.....		\$23,689 16	\$19,837 76	
Real estate used in operation of road.....		15 00		
Buildings and fixtures used in operation of road.....		652 47	294 04	
Power plant equipment.....		11,993 74		
Cars.....		5,274 67	5,274 67	
Electric equipment of cars.....		9,027 30	5,000 00	
Miscellaneous equipment.....		238 41	222 50	
Miscellaneous.....		19,908 00	1,477 70	
Total.....	\$2,771,263 34	\$70,798 75	\$32,106 67	\$2,809,955 42
Cost of construction and equipment per mile of road owned.....	*\$49,630 85			*\$50,142 85

*These figures include cost of entire plant, light, water and railway departments.

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

DESCRIPTION.	Total par value authorized.	Number of shares issued.	Par value per share.	Total par value issued.	DIVIDENDS DURING YEAR.	
					Rate.	Amount.
Common.....	\$1,500,000	14,999 ⁶⁸	\$100	\$1,500,000	5%	\$74,948 40

Total number of stockholders 199.

Total number of stockholders in this state. 22.

Amount of stock held in this state \$326,665.00.

FUNDED DEBT.

DESCRIPTION.	Date of issue.	Term of years.	Date of maturity.	Amount authorized.	Amount outstanding.	INTEREST.		
						Rate.	When payable.	Accrued during year.
First consolidated mortgage bonds...	April 1st, 1905	30	July 1st, 1935	\$2,000,000	\$1,214,000	5	Jan. & July Apr. & Oct.	\$54,000 24
Public Works Co., First mortgage..	April 1st, 1899	30	April 1st, 1929	600,000	600,000			30,000 00
Total.....				\$2,600,000	\$1,814,000			\$84,500 24

Per mile of single track owned 62.52 miles {

Capital stock outstanding....	\$23,992 32*
Funded debt outstanding.....	29,014 71
Total.....	\$53,007 03

*These figures include funding for entire plant, light, water and railway departments..... {

\$30,000 Ry.....	} A fair estimate.
15,000 Lt.....	
8,000 Water	

DESCRIPTION OF ROAD AND EQUIPMENT.
TRACK.

	Owned.	Leased.	Operated under trackage rights.	Total operated.
Length of road (first main track)	56.039			56.039
Length of second main track..	2.671			2.671
Total length of main track	58.710			58.710
Length of sidings and turnouts	3.810			3.810
Total computed as single track.....	62.52			62.52

CARS, ETC.

	With electric equipment.	Without electric equipment.	Total number
Closed passenger cars.....	25	3	28
Open passenger cars.....	23	7	30
Total passenger cars.....	48	10	58
Freight cars.....	3	20	23
Work cars.....	2		2
Snow plows.....	6		6
Total.....	59	30	89

MILEAGE, TRAFFIC AND MISCELLANEOUS STATISTICS.

Passenger car mileage.....	1,100,935
Freight, mail and express car mileage.....	30,623
Total car mileage.....	1,131,558
Passenger car hours.....	116,138
Freight, mail and express car hours.....	6,666
Total car hours.....	122,804
Fare passengers carried.....	4,857,840
Transfer passengers carried.....	443,305
Total passengers carried.....	5,301,145
Average fare, revenue passengers.....	\$.0501
Average fare, all passengers (including transfer passengers).....	.0452
Car earnings per car mile.....	.2212
Miscellaneous earnings per car mile.....	.0220
Gross earnings per car mile.....	\$.2432
Car earnings per car hour.....	\$2.18
Miscellaneous earnings per car hour.....	.20
Gross earnings per car hour.....	\$2.38
Operating expenses per car mile.....	\$.137
Operating expenses and taxes per car mile.....	.146
Operating expenses per car hour.....	\$1.34
Operating expenses and taxes per car hour.....	\$1.44
Operating expenses per cent. of gross earnings.....	61.50
Operating expenses and taxes per cent. of gross earnings.....	65.90
Average number of employees, including officials, during year.....	259
Aggregate amount of salaries and wages paid.....	\$149,373 81

SUMMARY OF ACCIDENTS DURING YEAR.

	Killed.	Injured.	Total.
Passengers.....		5	5
Employees.....		1	1
Others.....	*1	4	5
Total.....	1	10	11

*The man killed was run over by the car but it has never been decided by the courts whether he was killed by the car or whether his body was placed on the track.

GENERAL INFORMATION.

CORPORATE NAME AND ADDRESS OF COMPANY.

Bangor Railway and Electric Company, Bangor, Maine.

HISTORICAL SKETCH OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES NOW OPERATED.

Charter approved February 16, 1905 and was a consolidation of the Oldtown Electric Company—Bangor, Orono and Oldtown Railway Company,—Bangor, Hampden and Winterport Railway and Public Works Company and on February 1, 1906 the property of the Bangor and Northern Railroad Company was purchased.

OFFICERS OF THE COMPANY.

NAME.	TITLE.	OFFICIAL ADDRESS.
John R. Graham.....	President.....	Bangor, Maine.
Frank Silliman, Jr.....	Vice-President.....	Scranton, Pa.
George T. Sewall.....	Secretary.....	Old Town, Maine.
James W. Cartwright, Jr.....	Treasurer.....	Bangor, Maine.
C. A. Pearson, Jr.....	Auditor.....	Philadelphia, Pa.
John R. Graham.....	General Manager.....	Bangor, Maine.
W. H. Snow.....	Superintendent.....	Bangor, Maine.

DIRECTORS OF THE COMPANY.

NAME.	RESIDENCE.
John R. Graham.....	Bangor, Maine.
F. A. Wilson.....	Bangor, Maine.
E. C. Ryder.....	Bangor, Maine.
H. C. Chapman.....	Bangor, Maine.
C. L. Stanford.....	Bangor, Maine.
H. L. Clark.....	Philadelphia, Pa.
Frank Silliman, Jr.....	Scranton, Pa.

Date of close of fiscal year. June 30th.

Date of stockholders' annual meeting. 2nd Tuesday of August.

**Report of the Benton and Fairfield Railway Company for the
Year Ending June 30, 1908.**

INCOME ACCOUNT FOR YEAR ENDING JUNE 30, 1908.

Gross earnings from operation.....	\$11,612 32	
Operating expenses.....	9,754 97	
Net earnings from operation.....		\$1,857 35
Gross income less operating expenses.....		\$1,857 35
DEDUCTIONS FROM INCOME.		
Taxes.....	\$128 00	
Interest on funded debt.....	1,650 00	
		1,778 00
Net income.....		\$79 35
Surplus for year.....		\$79 35
Deficit at beginning of year.....		75 57
Surplus at close of year.....		\$3 78

GROSS EARNINGS FROM OPERATION.

CAR EARNINGS—		
Passengers.....	\$2,799 85	
Freight.....	8,785 47	
		\$11,585 32
MISCELLANEOUS EARNINGS—		
Sale of power.....		27 00
Total.....		\$11,612 32

OPERATING EXPENSES.

MAINTENANCE:		
Way and structures—		
Maintenance of track and roadway.....	\$1,391 86	
Maintenance of electric line.....	222 58	
Maintenance of buildings and fixtures.....	6 62	
Total.....		\$1,621 06
Equipment—		
Maintenance of electric plant.....	\$62 49	
Maintenance of cars.....	607 28	
Maintenance of electric equipment of cars.....	492 11	
Maintenance of miscellaneous equipment.....	625 20	
Total.....		\$1,787 08
TRANSPORTATION:		
Operation of power plant—		
Water for power.....	\$1,600 00	
Lubricants and waste for power plant.....	35 28	
Total.....		\$1,635 28
Operation of cars—		
Superintendence of transportation.....	\$352 30	
Wages of conductors.....	3,684 13	
Wages of motormen.....		
Miscellaneous car service expenses.....	130 00	
Removal of snow and ice.....	37 77	
Total.....		\$4,204 20
GENERAL—		
Salaries of clerks.....	\$192 12	
Printing and stationery.....	107 95	
Miscellaneous office expenses.....	2 70	
Damages.....	70 46	
Miscellaneous legal expenses.....	5 50	
Rent of land and buildings.....	45 90	
Rent of tracks and terminals.....		
Insurance.....	82 72	
Total.....		\$507 35
Grand Total.....		\$9,754 97

COMPARATIVE GENERAL BALANCE SHEET.
(Showing Condition at Close of Business June 30, 1908.)

JUNE 30, 1907.		ASSETS.	JUNE 30, 1908.		YEAR ENDING JUNE 30, 1908.	
Item.	Total.		Item.	Total.	Increase.	Decrease.
	\$50,602 31	Construction and equipment.....		\$53,686 95	\$3,084 64	
		CURRENT ASSETS AS FOLLOWS—				
	1,227 64	Cash.....		428 01		\$799 63
	897 41	Accounts receivable.....		362 52		534 89
	2,790 22	Material and supplies.....		2,567 09		223 13
	125 09	Prepaid accounts.....		63 64		61 45
	75 57	Deficit.....				75 57
	\$55,718 24	Total.....		\$57,108 21	\$1,389 97	
JUNE 30, 1907.		LIABILITIES.	JUNE 30, 1908.		YEAR ENDING JUNE 30, 1908.	
Item.	Total.		Item.	Total.	Increase.	Decrease.
	\$20,000 00	Capital stock, common.....		\$20,000 00		
	33,000 00	Real estate mortgages.....		33,000 00		
		CURRENT LIABILITIES AS FOLLOWS—				
	2,718 24	Accounts payable.....		4,104 43	\$1,386 19	
		Surplus.....		3 78	3 78	
	\$55,718 24	Total.....		\$57,108 21	\$1,389 97	

BENTON AND FAIRFIELD RAILWAY.

CONSTRUCTION AND EQUIPMENT.

ACCOUNT.	Total cost to June 30, 1907.	Additions during year.	Deductions during year.	Total cost to June 30, 1908.
Organization.....	} \$33,403 20	\$891 72		\$34,294 92
Engineering and superintendence.....				
Right of way.....				
Track and roadway construction.....				
Real estate used in operation of road—land.....	1,247 00			1,247 00
Buildings and fixtures used in operation of road.....	4,260 92			4,260 92
Cars.....	11,691 19	2,192 92		13,884 11
Electric equipment of cars }.....				
Total.....	\$50,602 31	\$3,084 64		\$53,686 95
Cost of construction and equipment per mile of road owned.....	\$12,282 11	\$643 30		\$11,196 44

CAPITAL STOCK AND FUNDED DEBT.
CAPITAL STOCK.

DESCRIPTION.	Total par value authorized.	Number of shares issued.	Par value per share.	Total par value issued.	DIVIDENDS DURING YEAR.	
					Rate.	Amount.
Common	\$20,000 00	800	\$25 00	\$20,000 00		

Total number of stockholders 6.
 Total number of stockholders in this state 3.
 Amount of stock held in this state \$75.00.

FUNDED DEBT.

DESCRIPTION.	Date of issue.	Term of years.	Date of maturity.	Amount authorized.	Amount outstanding.	INTEREST.		
						Rate.	When payable.	Accrued during year.
First mortgage	June 1903	16	June 1, 1919	\$33,000 00	\$33,000 00	5%		

Per mile of single track owned 4.795 miles	{	Capital stock outstanding.....\$4,171 00 Funded debt outstanding..... 6,882 00 <hr style="width: 100%;"/> Total.....\$11,053 00
--	---	---

BENTON AND FAIRFIELD RAILWAY.

DESCRIPTION OF ROAD AND EQUIPMENT.
TRACK.

	Owned.	Leased.	Operated under trackage rights.	Total operated.
Length of road (first main track)	4.12			4.12
Length of sidings and turnouts	.675			.675
Total computed as single track	4.795			4.795

CARS, ETC.

	With electric equipment.	Without electric equipment.	Total number
Closed passenger cars	1		1
Freight cars		9	9
Work cars	2		2
Snow plows	1		1
Total	4	9	13

MILEAGE, TRAFFIC AND MISCELLANEOUS STATISTICS.

Passenger car mileage	23,072
Freight, mail and express car mileage	26,516
Total car mileage	49,588
Passenger car hours	5,600
Freight, mail and express car hours	3,140
Total car hours	8,740
Fare passengers carried	55,997
Passengers carried, passes	7,354
Total passengers carried	63,351
Average fare, revenue passengers	\$.05
Average fare, all passengers (including transfer passengers)	.044
Car earnings per car mile passenger	.121
Car earnings per car mile freight	.331
Gross earnings per car mile	\$.452
Car earnings per car hour	\$1.325
Operating expenses per car mile	.196
Operating expenses and taxes per car mile	.199
Operating expenses per car hour	1.116
Operating expenses and taxes per car hour	1.130
Operating expenses per cent. of gross earnings	84.
Operating expenses and taxes per cent. of gross earnings	85.
Average number of employees, including officials, during year	16
Aggregate amount of salaries and wages paid	\$7,035 40

GENERAL INFORMATION.

CORPORATE NAME AND ADDRESS OF COMPANY.

Benton & Fairfield Railway Company, Fairfield, Maine.

OFFICERS OF THE COMPANY.

NAME.	TITLE.	OFFICIAL ADDRESS.
Sidney Mitchell	President	111 Broadway, New York.
Hyatt Cox	Treasurer	111 Broadway, New York.
Thomas W. Harper	} General Manager } Superintendent	Fairfield, Maine.

DIRECTORS OF THE COMPANY.

NAME.	RESIDENCE.
Sidney Mitchell	111 Broadway, New York, N. Y.
Hyatt Cox	111 Broadway, New York, N. Y.
Thomas W. Harper	Fairfield, Maine.
Edward F. Parker	Benton Station, Maine.
E. C. Herring	Fairfield, Maine.

Date of close of fiscal year. June 30th, 1908.

Date of stockholders' annual meeting. Third Thursday of June.

**Report of the Biddeford and Saco Railroad Company for the Year
Ending June 30, 1908.**

INCOME ACCOUNT FOR YEAR ENDING JUNE 30, 1908.

Gross earnings from operation.....	\$73,418 50	
Operating expenses.....	53,976 54	
Net earnings from operation.....		\$19,441 96
MISCELLANEOUS INCOME:—		
Interest on deposits.....		78 58
Gross income less operating expenses.....		\$19,520 54
DEDUCTIONS FROM INCOME:—		
Taxes on real and personal property.....	\$984 38	
Interest { On funded debt..... \$6,000 00		
\ On floating debt..... 75 00	6,075 00	
		7,059 38
Net income.....		\$12,461 16
Dividends 5% on \$100,000 common stock.....		5,000 00
Surplus for year.....		\$7,461 16
Surplus at beginning of year.....		2,273 73
Surplus at close of year.....		\$9,734 89

GROSS EARNINGS FROM OPERATION.

CAR EARNINGS—		
Passengers.....		\$66,495 50
MISCELLANEOUS EARNINGS—		
Advertising.....	\$300 00	
Sale of power.....	6,623 00	
		6,923 00
Total.....		\$73,418 50

OPERATING EXPENSES.

MAINTENANCE:		
Way and structures—		
Maintenance of track and roadway.....	\$2,815 26	
Maintenance of electric line.....	798 30	
Maintenance of buildings and fixtures.....	1,611 35	
Total.....		\$5,224 91
Equipment—		
Maintenance of steam plant.....	\$1,029 94	
Maintenance of electric plant.....	306 12	
Maintenance of cars.....	1,075 59	
Maintenance of electric equipment of cars.....	1,489 45	
Maintenance of miscellaneous equipment.....	12 31	
Total.....		\$3,913 41
TRANSPORTATION:		
Operation of power plant—		
Power plant wages.....	\$3,815 89	
Fuel for power.....	18,905 52	
Water for power.....	788 45	
Lubricants and waste for power plant.....	449 64	
Miscellaneous supplies and expenses of power plant.....	245 47	
Total.....		\$24,204 97
Operation of cars—		
Wages of conductors.....	\$6,367 51	
Wages of motormen.....	6,503 17	
Wages of car house employees.....	1,460 12	
Car service supplies.....	238 30	
Cleaning and sanding track.....	180 82	
Removal of snow and ice.....	108 05	
Total.....		\$14,857 97
GENERAL—		
Salaries of general officers.....	\$2,500 00	
Printing and stationery.....	88 00	
Stable expenses.....	114 67	
Advertising and attractions.....	55 00	
Miscellaneous general expenses.....	672 07	
Damages.....	439 55	
Legal expenses in connection with damages.....	213 50	
Rent of land and buildings.....	186 00	
Insurance.....	1,506 49	
Total.....		\$5,775 28
Grand total.....		\$53,976 54

COMPARATIVE GENERAL BALANCE SHEET.
(Showing Condition at Close of Business June 30, 1908.)

JUNE 30, 1907.		ASSETS.	JUNE 30, 1908.		YEAR ENDING JUNE 30, 1908.	
ITEM.	TOTAL.		ITEM.	TOTAL.	INCREASE.	DECREASE.
.....	\$257,651 57	Construction and equipment.....	.....	\$257,731 39	\$79 82	
.....	1,122 16	CURRENT ASSETS AS FOLLOWS— Cash.....	.....	2,003 50	881 34	
	\$258,773 73	Total.....		\$259,734 89	\$961 16	
JUNE 30, 1907.		LIABILITIES.	JUNE 30, 1908.		YEAR ENDING JUNE 30, 1908.	
Item.	Total.		Item.	Total.	Increase.	Decrease.
.....	\$100,000 00	Capital stock, common.....	.....	\$100,000 00		
.....	150,000 00	Funded debt.....	.....	150,000 00		
.....	6,500 00	CURRENT LIABILITIES AS FOLLOWS— Loans and notes payable.....	.....	9,734 89	\$7,461 16	\$6,500 00
.....	2,273 73	Surplus.....	.....		
	\$258,773 73	Total.....		\$259,734 89	\$961 16	

CONSTRUCTION AND EQUIPMENT.

ACCOUNT.	Total cost to June 30, 1907.	Additions during year.	Deductions during year.	Total cost to June 30, 1908.
Track and roadway construction	\$110,206 95			\$110,206 95
Electric line construction	12,071 33			12,071 33
Real estate used in operation of road and buildings and fixtures used in operation of road.....	17,209 44			17,209 44
Power plant equipment.....	36,342 97	\$71 18		36,414 15
Cars and electric equipment of cars.....	78,324 12			78,324 12
Miscellaneous equipment.....	3,496 76	8 64		3,505 40
Total.....	\$257,651 57	\$79 82		\$257,731 39
Cost of construction and equipment per mile of road owned.....	\$33,852 47			\$33,863 00

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

DESCRIPTION.	Total par value authorized.	Number of shares issued.	Par value per share.	Total par value issued.	DIVIDENDS DURING YEAR.	
					Rate.	Amount.
Common	\$100,000	2,000	\$50	\$100,000	5%	\$5,000 00

Total number of stockholders 38.

Total number of stockholders in this state 31.

Amount of stock held in this state \$80,750.00.

FUNDED DEBT.

DESCRIPTION.	Date of issue.	Term of years.	Date of maturity.	Amount authorized.	Amount outstanding.	INTEREST.		
						Rate.	When payable.	Accrued during year.
First mortgage gold bonds	1900	40	June 1, 1940	\$300,000	\$150,000	4%	June & Dec.	\$6,000 00

Per mile of single track owned 8.146 miles	{	Capital stock outstanding.....	\$12,275 96
		Funded debt outstanding.....	18,413 94
		Total	\$30,689 90

DESCRIPTION OF ROAD AND EQUIPMENT.

TRACK.

	Owned.	Leased.	Operated under trackage rights.	Total operated.
Length of road (first main track)	7.611	.....	.....	7.611
Length of sidings and turnouts	.535	.....	.....	.535
Total computed as single track	8.146			8.146

CARS, ETC.

	With electric equipment.	Without electric equipment.	Total number
Closed passenger cars	9	.....	9
Open passenger cars	10	12	22
Total passenger cars	19	12	31
Snow plows	2	1	3
Total	21	13	34

MILEAGE, TRAFFIC AND MISCELLANEOUS STATISTICS.

Passenger car mileage	322,004
Passenger car hours	33,249
Fare passengers carried	1,004,432
Transfer passengers carried	104,568
Total passengers carried	1,109,000
Average fare revenue passengers	\$.0662
Average fare, all passengers (including transfer passengers)	.0599
Car earnings per car mile	.2065
Miscellaneous earnings per car mile	.0215
Gross earnings per car mile	.2280
Car earnings per car hour	\$2.0000
Miscellaneous earnings per car hour	.2080
Gross earnings per car hour	\$2.2080
Operating expenses per car mile	.1676
Operating expenses and taxes per car mile	.1768
Operating expenses per car hour	\$1.6200
Operating expenses and taxes per car hour	\$1.6500
Operating expenses per cent. of gross earnings	73
Operating expenses and taxes per cent. of gross earnings	74
Average number of employes, including officials, during year	38
Aggregate amount of salaries and wages paid	\$24,221 96

SUMMARY OF ACCIDENTS DURING YEAR.

	Killed.	Injured.	Total.
Passengers.....	3	3

GENERAL INFORMATION.

CORPORATE NAME AND ADDRESS OF COMPANY.

Biddeford and Saco Railroad Company, Biddeford, Maine.

HISTORICAL SKETCH OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES NOW OPERATED.

Organized 1887. Road built from Biddeford through Saco to Old Orchard and operated as a horse railroad in 1888. Equipped with electricity in 1892. Extension built in Biddeford in 1900.

OFFICERS OF THE COMPANY.

NAME.	TITLE.	OFFICIAL ADDRESS.
Charles H. Prescott.....	President.....	Biddeford, Maine.
Eugene F. Lord.....	Secretary.....	Biddeford, Maine.
Eugene F. Lord.....	Treasurer.....	Biddeford, Maine.
Edward A. Newman.....	General Manager.....	Portland, Maine.
Wm. A. Worthing.....	Superintendent.....	Biddeford, Maine.

DIRECTORS OF THE COMPANY.

NAME.	RESIDENCE.
Charles H. Prescott.....	Saco, Maine.
Carlos Heard.....	Biddeford, Maine.
Harry P. Garland.....	Saco, Maine.
Walter G. Davis.....	Portland, Maine.
Wm. A. Wheeler.....	Portland, Maine.
Charles F. Libby.....	Portland, Maine.
Ammi Whitney.....	Portland, Maine.
Edward A. Newman.....	Portland, Maine.
Charles S. Fobes.....	Portland, Maine.

Date of close of fiscal year. June 30.

Date of stockholders' annual meeting. Fourth Wednesday in July.

**Report of the Calais Street Railway Company for the Year Ending
June 30, 1908.**

INCOME ACCOUNT FOR YEAR ENDING JUNE 30, 1908.

Gross earnings from operation.....	\$28,293 30	
Operating expenses.....	26,339 18	
Net earnings from operation.....		\$1,954 12
Gross income less operating expenses.....		\$1,954 12
DEDUCTIONS FROM INCOME:—		
Taxes { On real and personal prop- erty.....	\$521 54	
Earnings.....	132 29	
	\$653 83	
Interest on funded debt.....	5,000 00	
		\$5,653 83
Deficit for year.....		\$3,699 71
Deficit at beginning of year.....		\$15,973 28
Deficit at close of year.....		\$19,672 99

GROSS EARNINGS FROM OPERATION.

CAR EARNINGS—		
Passengers.....	\$28,125 55	
		\$28,125 55
MISCELLANEOUS EARNINGS—		
Advertising.....	\$75 00	
Sale of power.....	92 75	
		\$167 75
Total.....		\$28,293 30

OPERATING EXPENSES.

MAINTENANCE:		
Way and Structures—		
Maintenance of track and roadway.....	\$1,413 04	
Maintenance of electric line.....	216 38	
Maintenance of buildings and fixtures.....	132 62	
Total.....		\$1,762 04
Equipment—		
Maintenance of steam plant.....	\$2,550 05	
Maintenance of electric plant.....	339 65	
Maintenance of cars.....	1,015 14	
Maintenance of electric equipment of cars.....	1,046 13	
Maintenance of miscellaneous equipment.....	10 03	
Miscellaneous shop expenses.....	264 51	
Total.....		\$5,225 51
TRANSPORTATION:		
Operation of Power Plant—		
Power plant wages.....	\$963 85	
Fuel for power.....	5,725 61	
Water for power.....	150 00	
Lubricants and waste for power plant.....	247 51	
Miscellaneous supplies and expenses of power plant.....	111 26	
Total.....		\$7,198 23
Operation of Cars—		
Superintendence of transportation.....	\$355 00	
Wages of conductors.....	2,740 70	
Wages of motormen.....	2,634 70	
Wages of car house employees.....	1,622 10	
Removal of snow and ice.....	602 17	
Total.....		\$7,954 67
GENERAL:		
Salaries of general officers.....	\$1,845 00	
Salaries of clerks.....	158 00	
Miscellaneous office expenses.....	83 43	
Miscellaneous general expenses.....	251 71	
Legal expenses in connection with damages.....	500 00	
Miscellaneous legal expenses.....	550 00	
Insurance.....	810 59	
Total.....		\$4,198 73
Grand total.....		\$26,339 18

COMPARATIVE GENERAL BALANCE SHEET.
(Showing Condition at Close of Business June 30, 1908.)

JUNE 30, 1907.		ASSETS.	JUNE 30, 1908.		YEAR ENDING JUNE 30, 1908.	
Item.	Total.		Item.	Total.	Increase.	Decrease.
	\$200,000 00	Construction and equipment.....		\$200,000 00		
		CURRENT ASSETS AS FOLLOWS—				
	293 52	Cash.....		2,347 01	\$2,053 49	
	15,973 28	Deficit.....		19,672 99	3,699 71	
	\$216,266 80	Total.....		\$222,020 00	\$5,753 20	
JUNE 30, 1907.		LIABILITIES.	JUNE 30, 1907.		YEAR ENDING JUNE 30, 1908.	
Item.	Total.		Item.	Total.	Increase.	Decrease.
	\$100,000 00	Capital stock, common.....		\$100,000 00		
	100,000 00	Funded debt.....		100,000 00		
		CURRENT LIABILITIES AS FOLLOWS—				
	13,766 80	Accounts payable.....		14,520 00	\$753 20	
	2,500 00	Matured interest on funded debt unpaid.....		7,500 00	5,000 00	
	\$216,266 80	Total.....		\$222,020 00	\$5,753 20	

CALAIS STREET RAILWAY.

CONSTRUCTION AND EQUIPMENT.

ACCOUNT.	Total cost to June 30, 1907.	Additions during year.	Deductions during year.	Total cost to June 30, 1908.
Engineering and superintendence				\$30,000 00
Track and roadway construction				82,000 00
Electric line construction				35,000 00
Real estate used in operation of road				6,200 00
Buildings and fixtures used in operation of road				25,000 00
Cars				11,800 00
Electric equipment of cars				8,000 00
Interest and discount				2,000 00
Total				\$200,000 00
Cost of construction and equipment per mile of road owned				*\$28,888 88

* Covers miles operated.

CAPITAL STOCK AND FUNDED DEBT. .

CAPITAL STOCK.

DESCRIPTION.	Total par value authorized.	Number of shares issued.	Par value per share.	Total par value issued.	DIVIDENDS DURING YEAR.	
					Rate.	Amount.
Common.....	\$100,000	1,000	\$100	\$100,000		

Total number of stockholders, 7.
 Total number of stockholders in this state, 7.
 Amount of stock held in this state, \$100,000.

FUNDED DEBT.

DESCRIPTION.	Date of issue.	Term of years.	Date of maturity.	Amount authorized.	Amount outstanding.	INTEREST.		
						Rate.	When payable.	Accrued during year.
Mortgage bonds.....	1898.	20	July 1, 1918.	\$100,000	\$100,000	5%	Jan. & July.	\$5,000

Per mile of single track owned *7 miles.	{	Capital stock outstanding.....\$14,444 44
		Funded debt outstanding..... 14,444 44
		Total.....\$28,888 88

* While the three miles in Canada are leased, the cost of construction and equipment covers the whole seven miles.

DESCRIPTION OF ROAD AND EQUIPMENT.

TRACK.

	Owned.	Leased.	Operated under trackage rights.	Total operated.
Length of road (first main track)	4	3		7
Railway located outside of Me.		3		3

CARS, ETC.

	With electric equipment.	Without electric equipment.	Total number
Closed passenger cars	3		3
Open passenger cars	4		4
Total passenger cars	7		7
Work cars	1		1
Snow plows	1		1
Total	9		9

MILEAGE, TRAFFIC AND MISCELLANEOUS STATISTICS.

Passenger car mileage	183,960
Passenger car hours	6,411
Fare passengers carried	564,541
Transfer passengers carried	22,415
Total passengers carried	586,956
Average fare, revenue passengers	\$0.0498
Average fare, all passengers (including transfer passengers)	.0480
Car earnings per car mile	1520
Miscellaneous earnings per car mile	.00091
Gross earnings per car mile	\$0.15291
Car earnings per car hour	\$4.39
Miscellaneous earnings per car hour	.026
Gross earnings per car hour	\$4.41
Operating expenses per car mile	\$0.143
Operating expenses and taxes per car mile	0.146
Operating expenses per car hour	\$4.11
Operating expenses and taxes per car hour	4.23
Operating expenses per cent. of gross earnings	92
Operating expenses and taxes per cent. of gross earnings	94
Average number of employes, including officials, during year	25
Aggregate amount of salaries and wages paid	\$11,082.35

GENERAL INFORMATION.

CORPORATE NAME AND ADDRESS OF COMPANY.

Calais Street Railway Company, Calais, Maine.

OFFICERS OF THE COMPANY.

NAME.	TITLE.	OFFICIAL ADDRESS.
George A. Curran.....	President.....	Calais, Maine.
Charles F. Pray.....	Secretary.....	Calais, Maine.
Charles W. Young.....	Treasurer.....	Calais, Maine.
Charles W. Young.....	General Manager.....	Calais, Maine.
Charles F. Pray.....	Superintendent.....	Calais, Maine.

DIRECTORS OF THE COMPANY.

NAME.	RESIDENCE.
George A. Curran.....	Calais, Maine.
Charles F. Pray.....	Calais, Maine.
Charles W. Young.....	Calais, Maine.

Date of close of fiscal year, June 30,

Date of stockholders' annual meeting, 3d Tuesday in July.

**Report of the Fairfield and Shawmut Railway for Nine Months
Ending June 30, 1908.**

INCOME ACCOUNT FOR NINE MONTHS ENDING JUNE 30, 1908.

Gross earnings from operation.....	\$7,334 00	
Operating expenses.....	3,425 00	
Net earnings from operation.....		\$3,909 00
Gross income less operating expenses.....		\$3,909 00
DEDUCTIONS FROM INCOME:—		
Taxes on real and personal property.....	\$35 50	
Interest { On funded debt.....	1,145 00	
{ On floating debt.....	50 00	
Net income.....		\$2,678 50
Surplus at close of year.....		\$2,678 50

GROSS EARNINGS FROM OPERATION.

CAR EARNINGS—		
Passengers.....	\$6,250 50	
Chartered cars.....	755 00	
		\$7,005 50
MISCELLANEOUS EARNINGS—		
Sale of power for cars and gravel for W. & F. Ry.		328 50
Total.....		\$7,334 00

OPERATING EXPENSES.

Maintenance:		
Equipment—		
Maintenance of cars.....	\$175 00	
Maintenance of electric equipment of cars....	125 00	
Total.....		\$300 00
TRANSPORTATION:		
Operation of power plant—		
Hired power.....		\$740 00
Operation of cars—		
Wages of conductors.....	\$1,176 00	
Wages of motormen.....		
Wages of car house employees.....	889 00	
Car service supplies.....	55 00	
Miscellaneous car service expenses.....	165 50	
Total.....		\$2,285 00
GENERAL—		
Insurance.....		\$100 00
Grand total.....		\$3,425 00

COMPARATIVE GENERAL BALANCE SHEET.
(Showing Condition at Close of Business June 30, 1908.)

JUNE 30, 1907.		ASSETS.	JUNE 30, 1908.		YEAR ENDING JUNE 30, 1908.	
Item.	Total.		Item.	Total.	Increase.	Decrease.
		Construction and equipment.....		\$68,178 50		
		CURRENT ASSETS AS FOLLOWS—				
		Material and supplies.....		200 00		
		Miscellaneous;				
		Building car barn.....		1,000 00		
		Total.....		\$69,378 50		
JUNE 30, 1907.		LIABILITIES.	JUNE 30, 1908.		YEAR ENDING JUNE 30, 1908.	
Item.	Total.		Item.	Total.	Increase.	Decrease.
		Capital stock, common.....		\$30,000 00		
		Funded Debt.....		30,000 00		
		CURRENT LIABILITIES AS FOLLOWS:				
		Loans and notes payable.....		3,500 00		
		Accounts payable.....		3,200 00		
		Surplus.....		2,678 50		
		Total.....		\$69,378 50		

FAIRFIELD AND SHAWMUT RAILWAY.

CONSTRUCTION AND EQUIPMENT.

ACCOUNT.	Total cost to June 30, 1908.
Organization	\$200 00
Engineering and superintendence	200 00
Track and roadway construction	57,978 50
Electric line construction	4,000 00
Buildings and fixtures used in operation of road	1,500 00
Shop tools and machinery	300 00
Cars	2,500 00
Electric equipment of cars	1,500 00
Total	\$68,178 50
Cost of construction and equipment per mile of road owned	\$21,993 06

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

DESCRIPTION.	Total par value authorized.	Number of shares issued.	Par value per share.	Total par value issued.	DIVIDENDS DURING YEAR.	
					Rate.	Amount.
Common.....	\$30,000	300	\$100	\$30,000		

Total number of stockholders, 5.

Total number of stockholders in this state, 5.

Amount of stock held in this state, \$30,000.

FUNDED DEBT.

DESCRIPTION.	Date of issue.	Term of years.	Date of maturity.	Amount authorized.	Amount outstanding.	INTEREST.		
						Rate.	When payable.	Accrued during year.
20 year first mortgage bonds.....	July 1, 1907	20	July 1, 1927	\$30,000	\$30,000	5%	July & Jan.	\$1,375 00

Per mile of single track owned 3.30 miles	Capital stock outstanding.....	\$9,090 90
	Funded debt outstanding.....	9,090 90
	Total.....	\$18,181 80

DESCRIPTION OF ROAD AND EQUIPMENT.

TRACK.

	Owned.	Leased.	Operated under trackage rights.	Total operated.
Length of road (first main track)	3.10			3.10
Length of sidings and turnouts	.20			.20
Total computed as single track	3.30			3.30

CARS, ETC.

	With electric equipment.	Without electric equipment.	Total number
Closed passenger cars	1		1
Open passenger cars	1		1
Total passenger cars	2		2
Freight cars	1		1
Work cars	1		1
Snowplows	1		1
Total	3		3

MILEAGE, TRAFFIC AND MISCELLANEOUS STATISTICS.

Passenger car hours	5,100
Fare passengers carried	125,010
Average fare, all passengers (including transfer passengers)	\$.05
Average number of employees, including officials, during year	4
Aggregate amount of salaries and wages paid	\$2,065 00

GENERAL INFORMATION.

CORPORATE NAME AND ADDRESS OF COMPANY.

Fairfield & Shawmut Railway, Fairfield, Maine. Opened for business October fifth 1907.

OFFICERS OF THE COMPANY.

NAME.	TITLE.	OFFICIAL ADDRESS.
A. F. Gerald.....	President & Gen. Manager	Fairfield, Maine.
H. D. Eaton.....	Secretary.....	Waterville, Maine.
W. T. Haines.....	Treasurer.....	Waterville, Maine.

DIRECTORS OF THE COMPANY.

NAME.	RESIDENCE.
A. F. Gerald.....	Fairfield, Maine.
W. T. Haines.....	Waterville, Maine.
H. D. Eaton.....	Waterville, Maine.
G. F. Terry.....	Waterville, Maine.
P. S. Heald.....	Waterville, Maine.

Date of close of fiscal year. June 30, 1908.

**Report of the Fryeburg Horse Railroad Company for the Year
Ending June 30, 1908.**

PROFIT OR LOSS ADJUSTMENTS DURING YEAR.*

DEBITS:	
Construction account.....	\$587 72
Deficit at close of year.....	\$587 72

*Operated by Frank L. Meserve under oral agreement by which all expenditures for repairs, damages, and operation were assumed by said Meserve.

COMPARATIVE GENERAL BALANCE SHEET.
(Showing Condition at Close of Business June 30, 1908.)

JUNE 30, 1907.		ASSETS.	JUNE 30, 1908.		YEAR ENDING JUNE 30, 1908.	
Item.	Total.		Item.	Total.	Increase.	Decrease.
.....	\$5,175 00	Construction and equipment.....	.....	\$5,175 00		
JUNE 30, 1907.		LIABILITIES.	JUNE 30, 1908.		YEAR ENDING JUNE 30, 1908.	
Item.	Total.		Item.	Total.	Increase.	Decrease.
.....	\$5,175 00	Capital stock, common.....	.....	\$5,175 00		

FRYEBURG HORSE RAILROAD.

CAPITAL STOCK AND FUNDED DEBT.
CAPITAL STOCK.

DESCRIPTION.	Total par value authorized.	Number of shares issued.	Par value per share.	Total par value issued.	DIVIDENDS DURING YEAR.	
					Rate.	Amount.
Common.....	\$5,175	207	\$25	\$5,175		

Per mile of single track owned, 3 miles; Capital stock outstanding, \$1,725.

DESCRIPTION OF ROAD AND EQUIPMENT.

TRACKS.

	Owned.	Leased.	Operated under trackage rights.	Total operated.
Length of road (first main track)	3			

CARS, ETC.

	With electric equipment.	Without electric equipment.	Total number
Closed passenger cars.....		3	
Open passenger cars.....		3	
Total passenger cars.....		6	

GENERAL INFORMATION.

CORPORATE NAME AND ADDRESS OF COMPANY.

Fryeburg Horse Railroad Company, Fryeburg, Maine.

OFFICERS OF THE COMPANY.

NAME.	TITLE.	OFFICIAL ADDRESS.
E. C. Farrington.....	President.....	Fryeburg, Maine.
E. E. Hastings.....	Secretary.....	Fryeburg, Maine.
E. E. Hastings.....	Treasurer.....	Fryeburg, Maine.

DIRECTORS OF THE COMPANY.

NAME.	RESIDENCE.
E. C. Farrington.....	Fryeburg, Maine.
E. E. Hastings.....	Fryeburg, Maine.
A. Crosby Kennet.....	Conway, N. H.
Geo. B. James.....	Boston, Mass.
Geo. E. Macomber.....	Augusta, Maine.
Fred J. Allen.....	Sanford, Maine.

**Report of the Lewiston, Augusta and Waterville Street Railway for the
Year Ending June 30, 1908.**

INCOME ACCOUNT FOR YEAR ENDING JUNE 30, 1908.

Gross earnings from operation.....	\$383,593 67	
Operating expenses.....	238,867 81	
Net earnings from operation.....		\$144,725 86
MISCELLANEOUS INCOME:		
Income from securities owned.....		3,591 57
Gross income less operating expenses.....		\$148,317 43
DEDUCTIONS FROM INCOME:		
Taxes { On real and personal prop- erty.....	\$5,005 00	
{ On capital stock.....		
{ On earnings.....		
Interest { On funded debt.....	80,850 02	
{ On floating debt.....	1,832 24	
		\$7,687 26
Net income.....		\$60,630 17
DEDUCTIONS FROM NET INCOME:		
Reserves and special charges:		
Depreciation.....		7,623 77
Surplus for year.....		\$53,006 40
Surplus at beginning of year.....	\$5,920 24	
PROFITS OR LOSS ADJUSTMENTS DURING YEAR:		
Credits:		
Unclaimed accounts.....	124 40	\$6,044 64
Debits:		
Building sewer—Auburn.....	\$1,037 22	1,223 28
Building bridge—Gardiner.....	186 06	
Surplus at close of year.....		\$57,827 76

GROSS EARNINGS FROM OPERATION.

CAR EARNINGS—		
Passengers.....	\$363,322 02	
Freight and express.....	11,267 46	
Mail.....	1,372 50	
		\$375,961 98
MISCELLANEOUS EARNINGS—		
Advertising.....	\$1,375 97	
Rent of land and buildings.....	1,029 14	
Sale of power.....	5,226 58	
		\$7,631 69
Total.....		\$383,593 67

LEWISTON, AUGUSTA AND WATERVILLE STREET RAILWAY. 457

OPERATING EXPENSES.

MAINTENANCE:		
Way and structures—		
Maintenance of track and roadway.....	\$19,661 51	
Maintenance of electric line.....	3,352 31	
Maintenance of buildings and fixtures.....	215 63	
Total.....		\$23,229 45
Equipment—		
Maintenance of steam plant.....	\$531 02	
Maintenance of electric plant.....	497 67	
Maintenance of cars.....	12,290 09	
Maintenance of electric equipment of cars.....	7,537 80	
Maintenance of miscellaneous equipment.....	2,689 18	
Miscellaneous shop expenses.....	5,226 04	
Total.....		28,771 80
TRANSPORTATION:		
Operation of power plant—		
Power plant wages.....	\$10,701 01	
Fuel for power.....	16,736 55	
Lubricants and waste for power plant.....	553 08	
Miscellaneous supplies and expenses of power plant.....	322 84	
Hired power.....	34,737 03	
Total.....		63,050 51
Operation of cars—		
Superintendence of transportation.....	\$2,288 66	
Wages of conductors.....	59,868 46	
Wages of motormen.....		
Wages of miscellaneous car service employees.....	5,793 55	
Wages of car house employees.....	2,083 05	
Car service supplies.....	3,216 11	
Miscellaneous car service expenses.....	8,393 97	
Cleaning and sanding track.....	2,180 60	
Removal of snow and ice.....	2,221 00	
Total.....		86,045 40
GENERAL—		
Salaries of general officers.....	\$5,573 00	
Salaries of clerks.....	3,131 85	
Printing and stationery.....	1,863 40	
Miscellaneous office expenses.....	724 92	
Stores expenses.....	1,201 67	
Stable expenses.....	104 40	
Advertising and attractions.....	6,480 33	
Miscellaneous general expenses.....	1,908 13	
Damage.....	9,759 22	
Miscellaneous legal expenses.....	1,200 00	
Insurance.....	5,823 73	
Total.....		\$37,770 65
Grand total.....		\$238,867 81

COMPARATIVE GENERAL BALANCE SHEET.
(Showing Condition at Close of Business June 30, 1908.)

JUNE 30, 1907.		ASSETS.	JUNE 30, 1908.		YEAR ENDING JUNE 30, 1908.	
Item.	Total.		Item.	Total.	Increase.	Decrease.
.....	\$2,276,279 05	Construction and equipment.....	.....	\$5,981,398 00	\$3,705,118 95	
.....	1,000 00	OTHER PERMANENT INVESTMENTS AS FOL- LWS— Stocks and bonds of other companies..	.....	209,237 83	208,237 83	
.....	23,164 19	CURRENT ASSETS AS FOLLOWS— Cash.....	.....	\$34,825 32	11,661 13	
.....	35,647 26	Accounts receivable.....	.....	9,706 67		\$25,940 59
.....	60,904 19	Material and supplies.....	.....	27,116 35		33,787 84
.....	2,298 92	Prepaid accounts.....	.....	2,702 53	403 61	
	\$2,399,293 61	Total.....		\$6,264,986 70	\$3,865,693 09	

COMPARATIVE GENERAL BALANCE SHEET—Concluded.

JUNE 30, 1907.		LIABILITIES.	JUNE 30, 1908.		YEAR ENDING JUNE 30, 1908.	
Item.	Total.		Item.	Total.	Increase.	Decrease.
	\$621,650 00	Capital stock, common.....		\$3,000,000 00	\$2,378,350 00	
	1,500,000 00	Funded debt.....		3,000,000 00	1,500,000 00	
		CURRENT LIABILITIES AS FOLLOWS—				
	178,071 50	Loans and notes payable.....		139,291 13		\$38,780 37
	55,856 79	Accounts payable.....		12,997 79		42,859 00
	15,015 00	Matured interest on funded debt unpaid.....		15,647 50	632 50	
	1,277 57	Miscellaneous, tickets outstanding.....		1,440 90	163 33	
		ACCRUED LIABILITIES AS FOLLOWS--				
	1,108 71	Taxes accrued and not yet due.....				1,108 71
	14,437 48	Interest on funded debt accrued and not yet due.....		33,187 50	18,750 02	
	1,780 72	Miscellaneous interest accrued and not yet due.....		688 85		1,091 87
	4,175 60	Miscellaneous, legal.....		1,116 29		3,059 31
		Reserves for depreciation.....		2,788 98	2,788 98	
	5,920 24	Surplus.....		57,827 76	51,907 52	
	\$2,399,293 61	Total.....		\$6,264,986 70	\$3,865,693 09	

CONSTRUCTION AND EQUIPMENT.

ACCOUNT.	Total cost to June 30, 1907.	Additions during year.	Deductions during year.	Total cost to June 30, 1908.
Organization and cost of extensions.....	\$2,276,279 05	\$3,617,394 59		\$5,893,673 64
Track and roadway construction }		50,265 31		50,265 31
Electric line construction }				
Real estate used in operation of road.....		50 00		50 00
Power plant equipment.....		30,457 55		30,457 55
Shop tools and machinery.....		300 00		300 00
Cars.....		6,651 50		6,651 50
Electric equipment of cars }				
Total.....	\$2,276,279 05	\$3,705,118 95		\$5,981,398 00
Cost of construction and equipment per mile of road owned.....				\$44,000 00

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

DESCRIPTION.	Total par value authorized.	Number of shares issued.	Par value per share.	Total par value issued.	DIVIDENDS DURING YEAR.	
					Rate.	Amount.
Common.....	\$3,000,000	30,000	\$100	\$3,000,000		

Total number of stockholders, 77.

Total number of stockholders in this state, 5.

Amount of stock held in this state, \$50,000.

FUNDED DEBT.

DESCRIPTION.	Date of issue.	Term of years.	Date of maturity.	Amount authorized.	Amount outstanding.	INTEREST.		
						Rate.	When payable.	Accrued during year.
A. W. & G. General.....	Mch. 1, 1905..	30	Jan. 1, 1935.	\$125,000	\$100,000	5	Jan. & July	\$5,000 00
*A. W. & G. First.....	July 1, 1902..	50	July 1, 1952	150,000	78,000	4	Jan. & July	3,120 00
A. W. & G. Preferred stock.....					72,000	4	Jan. & July	2,880 00
†A. H. & G. General.....	July 1, 1901..	50	July 1, 1951	250,000	61,500	4	Jan. & July	2,460 00
A. H. & G. First.....	July 1, 1890..	20	July 1, 1910	100,000	10,500	6	Jan. & July	630 00
A. H. & G. Preferred stock.....					178,000	4	Jan. & July	7,120 00
Bath Street Railway First.....	July 1, 1893..	20	July 1, 1913	70,000	70,000	5	Jan. & July	3,500 00
L. & A. H. R. R. First.....	June 1, 1891..	20	Jan. 1, 1911	85,000	85,000	5	June & Dec.	4,250 00
L. B. & B. First.....	Mch. 1, 1898..	20	Mch. 1, 1918	1,000,000	845,000	5	Mch. & Sept.	42,250 00
L. A. & W. First.....	Apr. 1, 1907..	30	Apr. 1, 1937	5,000,000	1,500,000	5	Apr. & Oct.	75,000 00
Total.....					\$3,000,000			\$146,210 00

Per mile of single track owned † 135 miles	{	Capital stock outstanding.....	\$22,000 00
		Funded debt outstanding.....	22,000 00
		Total.....	\$44,000 00

* Augusta, Winthrop & Gardiner Railway First Mortgage 4% Convertible Gold Bonds are exchangeable for 4% Preferred Stock of the same Company which has the same security as the Bonds and mature at the same time.

† Augusta, Hallowell & Gardiner Railroad Company General Mortgage 4% Convertible Gold Bonds are exchangeable for 4% Preferred Stock of the same Company which has the same security as the Bonds and mature at the same time.

† Covers entire system.

DESCRIPTION OF ROAD AND EQUIPMENT.

TRACKS.

	Owned.	Leased.	Operated under trackage rights.	Total operated.
Length of road (first main track)	89.079			89.079
Length of second main track..	1.424			1.424
Total length of main track	90.503			90.503
Length of sidings and turnouts	2.590			2.590
Total computed as single track.....	93.093			93.093

42 miles under construction.

CARS, ETC.

	With electric equipment.	Without electric equipment.	Total number
Closed passenger cars.....	32	5	37
Open passenger cars.....	41		41
Combination closed and open passenger cars.....		1	1
Total passenger cars.....	73	6	79
Freight cars.....	1		1
Express cars.....	3		3
Work cars.....	4	3	7
Snow plows.....	2	8	10
Miscellaneous.....	1	1	2
Parlor car.....	1		1
Total.....	85	18	103

LEWISTON, AUGUSTA AND WATERVILLE STREET RAILWAY. 463

MILEAGE, TRAFFIC AND MISCELLANEOUS STATISTICS.

Passenger car mileage.....	1,743,326.39
Passenger car hours.....	169,421
Fare passengers carried.....	7,342,053
Transfer passengers carried.....	478,307
Total passengers carried.....	7,820,360
Average fare, revenue passengers.....	\$0.0495
Average fare, all passengers (including transfer passengers).....	.0460
Car earnings per car mile.....	.2084
Miscellaneous earnings per car mile.....	.0102
Gross earnings per car mile.....	\$0.2186
Car earnings per car hour.....	\$1.95
Miscellaneous earnings per car hour.....	.13
Gross earnings per car hour.....	\$2.08
Operating expenses per car mile.....	\$0.1370
Operating expenses and taxes per car mile.....	.1398
Operating expenses per car hour.....	\$1.40
Operating expenses and taxes per car hour.....	\$1.44
Operating expenses per cent. of gross earnings.....	62.66
Operating expenses and taxes per cent. of gross earnings.....	63.97
Average number of employes, including officials, during year.....	308
Aggregate amount of salaries and wages paid.....	\$138,850 64

SUMMARY OF ACCIDENTS DURING YEAR.

	Killed.	Injured.	Total.
Passengers.....		17	17
Others.....	1	12	13
Total.....	1	29	30

GENERAL INFORMATION.

CORPORATE NAME AND ADDRESS OF COMPANY.

Lewiston, Augusta & Waterville Street Railway.

HISTORICAL SKETCH OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES NOW OPERATED.

During October, 1902, the Auburn, Mechanic Falls & Norway Street Railway was organized and on April 3, 1907, it changed its name, by authority of the 73d legislature to Lewiston, Augusta and Waterville Street Railway, and on April 24, 1907 it acquired by purchase all the property and franchises and assets of the Lewiston, Brunswick and Bath Street Railway and the Augusta, Winthrop and Gardiner Railway.

OFFICERS OF THE COMPANY.

NAME.	TITLE.	OFFICIAL ADDRESS.
John R. Graham	President	Bangor, Maine.
Frank Silliman, Jr.	Vice-President	Philadelphia, Pa.
H. M. Heath	Clerk	Augusta, Maine.
D. S. Hahn	Treasurer	Lewiston, Maine.
H. B. Ivers	General Manager	Lewiston, Maine.

DIRECTORS OF THE COMPANY.

NAME.	RESIDENCE.
John R. Graham	Bangor, Maine.
Frank Silliman, Jr.	Philadelphia, Pa.
H. L. Clark	Philadelphia, Pa.
C. A. Pearson, Jr.	Philadelphia, Pa.
W. H. Newell	Lewiston, Maine.
T. J. Lynch	Augusta, Maine.
J. F. Hill	Augusta, Maine.

Date of close of fiscal year. June 30.

Date of stockholders' annual meeting. Third Tuesday in August.

**Report of the Norway and Paris Street Railway, for the Year
Ending June 30, 1908.**

INCOME ACCOUNT FOR YEAR ENDING JUNE 30, 1908.

Gross earnings from operation	\$10,101 46	
Operating expenses	7,108 63	
Net earnings from operation		\$2,992 83
MISCELLANEOUS INCOME:		
Income from lighting plant		8,822 47
Gross income less operating expenses		\$11,815 30
DEDUCTIONS FROM INCOME.		
Taxes	\$1,182 25	
Interest { On funded debt \$4,920 00		
{ On floating debt 80 79	5,000 79	
		6,183 04
Net income		\$5,632 26
Surplus for year		\$5,632 26
Surplus at beginning of year		4,707 67
Surplus at close of year		\$10,339 93

GROSS EARNINGS FROM OPERATION.

CAR EARNINGS—		
Passengers	\$9,801 50	
Mail	200 00	
		\$10,001 50
MISCELLANEOUS EARNINGS—		
Advertising		99 96
Total		\$10,101 46

OPERATING EXPENSES.

MAINTENANCE:		
Way and structures—		
Maintenance of track and roadway	\$949 20	
Maintenance of electric line	277 44	
Maintenance of buildings and fixtures	59 02	
Total		\$1,285 66
Equipment—		
Maintenance of cars	\$1,307 93	
Maintenance of electric equipment of cars	628 92	
Total		1,936 85
TRANSPORTATION:		
Cost of power less amount used by lighting plant	\$269 49	
Total		269 49
Operation of cars—		
Wages of conductors	\$877 77	
Wages of motormen	974 48	
Miscellaneous car service expenses	189 18	
Removal of snow and ice	253 75	
Total		\$2,295 18
GENERAL—		
Salaries of general officers and clerks	\$600 00	
Miscellaneous office expenses	87 51	
Miscellaneous general expenses	223 40	
Insurance	410 54	
Total		\$1,321 45
Grand total		\$7,108 63

COMPARATIVE GENERAL BALANCE SHEET.
(Showing Condition at Close of Business June 30, 1908.)

JUNE 30, 1907.		ASSETS.	JUNE 30, 1908.		YEAR ENDING JUNE 30, 1908.	
Item.	Total.		Item.	Total.	Increase.	Decrease.
\$43,177 96		Construction and equipment.....	\$43,551 71		\$373 75	
		OTHER PERMANENT INVESTMENTS AS FOL- LWS—				
500 00		Stocks and bonds of other companies...	500 00			
127,981 42	\$171,659 38	Electric light plant.....	128,780 19	\$172,831 90	798 77	
		CURRENT ASSETS, AS FOLLOWS—				
1,683 09		Cash.....	2,406 69		723 60	
1,429 18		Accounts receivable.....	1,930 99		501 81	
4,720 77		Material and supplies.....	4,329 74			391 03
76 80	7,909 84	Prepaid accounts, insurance.....	267 00	8,934 42	190 20	
	\$179,569 22	Total.....		\$181,766 32	\$2,197 10	
JUNE 30, 1907.		LIABILITIES.	JUNE 30, 1908.		YEAR ENDING JUNE 30, 1908.	
Item.	Total.		Item.	Total.	Increase.	Decrease.
\$50,000 00		Capital stock, common.....	\$50,000 00			
118,000 00	\$168,000 00	Funded debt.....	118,000 00	\$168,000 00		
		CURRENT LIABILITIES AS FOLLOWS—				
1,100 00		Loans and notes payable.....	1,100 00			
3,834 88	4,934 88	Accounts payable.....	399 72	1,499 72		\$3,435 16
		ACCRUED LIABILITIES AS FOLLOWS—				
	1,926 67	Interest on funded debt accrued and not yet due.....		1,926 67		
	4,707 67	Surplus.....		10,339 93	\$5,632 26	
	\$179,569 22	Total.....		\$181,766 32	\$2,197 10	

CONSTRUCTION AND EQUIPMENT.

ACCOUNT.	Total cost to June 30, 1907.	Additions during year.	Deductions during year.	Total cost to June 30, 1908.
Railway construction and equipment	\$43,177 96	*\$373 75	.....	\$43,551 71
Lighting plant, stock in other companies	128,481 42	798 77	.....	129,280 19
Total	\$171,659 38	\$1,172 52		\$172,831 90
Cost of construction and equipment per mile of road owned; does not include lighting plant.				\$20,446 81

* Cars.

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

DESCRIPTION.	Total par value authorized.	Number of shares issued.	Par value per share.	Total par value issued.	DIVIDENDS DURING YEAR.	
					Rate.	Amount.
Common	500	\$100	\$50,000		

Total number of stockholders, 8.

Total number of stockholders in this state, 8.

Amount of stock held in this state, \$50,000.

FUNDED DEBT.

DESCRIPTION.	Date of issue.	Term of years.	Date of maturity.	Amount authorized.	Amount outstanding.	INTEREST.		
						Rate.	When payable.	Accrued during year.
First mortgage bonds	1896.	20	1916.	\$18,000	\$18,000	4%	Jan. & July	\$720 00
Second mortgage bonds	1905.	20	1925.	20,000	20,000	5%	Jan. & July	1,000 00
First mortgage bonds, Oxford Light Co	1897.	20	1917.	80,000	80,000	4%	Mar. & Sept.	3,200 00
Total				\$118,000	\$118,000			\$4,920 00

Per mile of single track owned, 2.14 miles	} Capital stock outstanding, \$23,364 43	} Funded debt outstanding, 55,140 18	} Includes lighting plant.		
				} Total..... \$78,504 66	

DESCRIPTION OF ROAD AND EQUIPMENT.

TRACK.

	Owued.	Leased.	Operated under trackage rights.	Total operated.
Length of road (first main track)	2.13			2.13
Length of sidings and turnouts	.01			.01
Total computed as single track	2.14			2.14

CARS, ETC.

	With electric equipment.	Without electric equipment.	Total number
Closed passenger cars	3		3
Open passenger cars	2		2
Total passenger cars	5		5
Work cars	1		1
Total	6		6

MILEAGE, TRAFFIC AND MISCELLANEOUS STATISTICS.

Passenger car mileage	43,219
Total car mileage	43,219
Passenger car hours	6,165
Total car hours	6,165
Fare passengers carried	196,030
Total passengers carried	196,030
Average fare, revenue passengers	\$0.05
Car earnings per car mile	.231
Miscellaneous earnings per car mile	.002
Gross earnings per car mile	\$0.233
Car earnings per car hour	\$1.622
Miscellaneous earnings per car hour	.016
Gross earnings per car hour	\$1.638
Operating expenses per car mile	.164
Operating expenses and taxes per car mile	.191
Operating expenses per car hour	\$1.153
Operating expenses and taxes per car hour	\$1.344
Operating expenses per cent. of gross earnings	70.37
Operating expenses and taxes per cent. of gross earnings	82
Average number of employees, including officials, during year	6
Aggregate amount of salaries and wages paid	\$3,877.46

SUMMARY OF ACCIDENTS DURING YEAR.

	Killed.	Injured.	Total.
Passengers.....		2	2

GENERAL INFORMATION.

CORPORATE NAME AND ADDRESS OF COMPANY.

Norway and Paris Street Railway.

OFFICERS OF THE COMPANY.

NAME.	TITLE.	OFFICIAL ADDRESS.
Freeland Howe.....	President.....	Norway, Maine.
Percy V. Hill.....	Secretary.....	Augusta, Maine.
E. H. Morrill.....	Treasurer.....	Augusta, Maine.
H. B. Young.....	General Manager.....	Norway, Maine.

DIRECTORS OF THE COMPANY.

NAME.	RESIDENCE.
Freeland Howe.....	Norway, Maine.
O. D. Baker.....	Augusta, Maine.
Guy P. Gannett.....	Augusta, Maine.
Percy V. Hill.....	Augusta, Maine.
E. B. Beal.....	Norway, Maine.

Date of close of fiscal year. June 30.

Date of stockholders' annual meeting. Third Wednesday in August.

**Report of the Portland and Brunswick Street Railway for the
Year Ending June 30, 1908.**

INCOME ACCOUNT FOR YEAR ENDING JUNE 30, 1908.

Gross earnings from operation.....	\$37,672 12	
Operating expenses.....	35,960 87	
Net earnings from operation.....		\$1,711 25
Gross income less operating expenses.....		\$1,711 25
DEDUCTIONS FROM INCOME:		
Taxes on real and personal property.....	\$1,284 48	
Interest on funded debt.....	11,250 00	
		12,534 48
Net deficit.....		\$10,823 23
Deficit for year.....		\$10,823 23
Surplus at beginning of year.....	\$9,724 52	
PROFIT OR LOSS ADJUSTMENTS DURING YEAR:		
Debits:		
Casco Park account.....	\$2,199 58	
Insurance adjustment.....	2,259 02	
	4,458 60	5,265 92
Deficit at close of year.....		\$5,557 31

GROSS EARNINGS FROM OPERATION.

CAR EARNINGS—		
Passengers.....	\$37,230 56	
Express.....	41 56	
		\$37,272 12
MISCELLANEOUS EARNINGS—		
Advertising.....		\$400 00
Total.....		\$37,672 12

OPERATING EXPENSES.

MAINTENANCE:		
Way and structures—		
Maintenance of track and roadway	\$1,814 32	
Maintenance of electric line	1,058 72	
Maintenance of buildings and fixtures	357 00	
Total		\$3,230 04
Equipment—		
Maintenance of steam plant	\$203 25	
Maintenance of electric plant		
Maintenance of cars	2,808 66	
Maintenance of electric equipment of cars	3,679 21	
Total		\$6,691 12
TRANSPORTATION:		
Operation of power plant—		
Power plant wages	\$2,319 18	
Fuel for power	1,580 56	
Lubricants and waste for power plant	215 46	
Miscellaneous supplies and expenses of power plant	42 00	
Hired power	8,840 19	
Total		\$12,997 39
Operation of cars—		
Wages of conductors	\$2,966 29	
Wages of motormen	2,966 28	
Wages of miscellaneous car service employees	245 58	
Wages of car house employees		
Car service supplies	1,777 40	
Miscellaneous car service expenses		
Removal of snow and ice	108 66	
Total		\$8,064 21
GENERAL—		
Salaries of general officers	\$1,965 65	
Salaries of clerks		
Printing and stationery	273 19	
Miscellaneous office expenses		
Advertising and attractions	233 75	
Miscellaneous general expenses	411 61	
Damages	20 00	
Miscellaneous legal expenses	114 13	
Rent of land and buildings	343 03	
Insurance	1,616 75	
Total		\$4,978 11
Grand total		\$35,960 87

COMPARATIVE GENERAL BALANCE SHEET.
(Showing Condition at Close of Business June 30, 1908.)

474

RAILROAD COMMISSIONERS' REPORT.

JUNE 30, 1907.		ASSETS.	JUNE 30, 1908.		YEAR ENDING JUNE 30, 1908.	
Item.	Total.		Item.	Total.	Increase.	Decrease.
	\$567,854 67	Construction and equipment.....		\$569,803 19	\$1,948 52	
		CURRENT ASSETS AS FOLLOWS—				
	886 71	Cash.....		236 99		\$649 72
	2,407 59	Accounts receivable.....		6,200 83	3,793 24	
		Deficit.....		5,557 31	5,557 31	
	\$571,148 97	Total.....		\$581,798 32	\$10,649 35	
JUNE 30, 1907.		LIABILITIES.	JUNE 30, 1908.		YEAR ENDING JUNE 30, 1908.	
Item.	Total.		Item.	Total.	Increase.	Decrease.
	\$300,000 00	Capital stock, common.....		\$300,000 00		
	225,000 00	Funded debt.....		225,000 00		
		CURRENT LIABILITIES AS FOLLOWS—				
	30,000 00	Loans and notes payable.....		33,833 86	\$3,833 86	
	2,674 45	Accounts payable.....		11,851 96	9,177 51	
		Matured interest on funded debt unpaid.....		7,362 50	7,362 50	
		ACCRUED LIABILITIES AS FOLLOWS—				
	3,750 00	Interest on funded debt accrued and not yet due.....		3,750 00		
	9,724 52	Surplus.....				\$9,724 52
	\$571,148 97	Total.....		\$581,798 32	\$10,649 35	

CONSTRUCTION AND EQUIPMENT

ACCOUNT.	Total cost to June 30, 1907.	Additions during year.	Deductions during year.	Total cost to June 30, 1908.
Organization				
Engineering and superintendence }	\$298,357 00	\$977 26		\$299,334 26
Right of way }				
Track and roadway construction }				
Electric line construction }	55,139 06	777 50		55,916 56
Real estate used in operation of road }	91,607 53			91,607 53
Buildings and fixtures used in operation of road }				
Investment real estate }	73,383 58	193 76		73,577 34
Cars }	21,882 50			21,882 50
Electric equipment of cars }	26,175 00			26,175 00
Miscellaneous equipment }	1,310 00			1,310 00
Total	\$567,854 67	\$1,948 52		\$569,803 19
Cost of construction and equipment per mile of road owned				\$36,063 49

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

DESCRIPTION.	Total par value authorized.	Number of shares issued.	Par value per share.	Total par value issued.	DIVIDENDS DURING YEAR.	
					Rate.	Amount.
Common	\$300,000	3,000	\$100	\$300,000		

Total number of stockholders, 10.

Total number of stockholders in this state, 8.

Amount of stock held in this state, \$299,800.00.

FUNDED DEBT.

DESCRIPTION.	Date of issue.	Term of years.	Date of maturity.	Amount authorized.	Amount outstanding.	INTEREST.		
						Rate.	When payable.	Accrued during year.
First mortgage	Mar. 1, 1902.	20	Mar. 1, 1922	\$225,000	\$225,000	5%	Mar. & Sept.	\$11,250 00

Per mile of single track owned, 16.40 miles	{	Capital stock outstanding	\$18,292 68
		Funded debt outstanding	13,719 52
		Total	\$32,012 20

DESCRIPTION OF ROAD AND EQUIPMENT.

TRACK.

	Owned.	Leased.	Operated under trackage rights.	Total operated.
Length of road (first main track)	15.80			15.80
Length of sidings and turnouts	.60			.60
Total computed as single track	16.40			16.40

CARS, ETC.

	With electric equipment.	Without electric equipment.	Total number
Closed passenger cars	5		5
Open passenger cars	5		5
Total passenger cars	10		10
Work cars	1	1	2
Snow plows	2		2
Total	13	1	14

MILEAGE, TRAFFIC AND MISCELLANEOUS STATISTICS.

Passenger car mileage	234,400
Passenger car hours	14,650
Fare passengers carried	788,733
Average fare, revenue passengers	\$0.0472
Car earnings per car mile	\$0.159
Miscellaneous earnings per car mile	.002
Gross earnings per car mile	.161
Car earnings per car hour	\$2.544
Miscellaneous earnings per car hour	.027
Gross earnings per car hour	\$2.571
Operating expenses per car mile	.153
Operating expenses and taxes per car mile	.158
Operating expenses per car hour	\$2.454
Operating expenses and taxes per car hour	2.542
Operating expenses per cent. of gross earnings	95.40
Operating expenses and taxes per cent. of gross earnings	98.80
Average number of employees, including officials, during year	26
Aggregate amount of salaries and wages paid	\$16,788.20

GENERAL INFORMATION.

CORPORATE NAME AND ADDRESS OF COMPANY.

Portland and Brunswick Street Railway, Waterville, Maine.

HISTORICAL SKETCH OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION
OF LINES NOW OPERATED.

Incorporated 1901.

OFFICERS OF THE COMPANY.

NAME.	TITLE.	OFFICIAL ADDRESS.
Edward J. Lawrence	President	Fairfield, Maine.
Charles F. Johnson	Treasurer	Waterville, Maine.

DIRECTORS OF THE COMPANY.

NAME.	RESIDENCE.
Edward J. Lawrence	Fairfield, Maine.
Charles F. Johnson	Waterville, Maine.
Cyrus W. Davis	Waterville, Maine.
Edward F. Danforth	Skowhegan, Maine.
Albert B. Page	Fairfield, Maine.
Edward E. Blodgett	Boston, Mass.

Date of close of fiscal year. June 30th.

Date of stockholders' annual meeting. Second Tuesday in July.

**Report of the Portland Railroad Company for the Year
Ending June 30, 1908.**

INCOME ACCOUNT FOR YEAR ENDING JUNE 30, 1908.

Gross earnings from operation.....	\$782,489 21	
Operating expenses.....	569,942 47	
Net earnings from operation.....		\$212,546 74
MISCELLANEOUS INCOME:		
Income from securities owned.....		30 00
Gross income less operating expenses.....		\$212,576 74
DEDUCTIONS FROM INCOME		
Taxes { On real and personal property \$8,538 16		
{ On earnings..... 11,369 34		
{ Miscellaneous, sprinkling.... 2,739 71	\$22,692 21	
Interest { On funded debt..... \$89,750 00		
{ On floating debt..... 4,753 41	94,503 41	
		117,195 62
Net income.....		\$95,381 12
Dividends 4% on \$1,998,600 common stock.....		79,944 00
Surplus for year.....		\$15,437 12
Surplus at beginning of year.....		139,381 05
Surplus at close of year.....		\$154,818 17

GROSS EARNINGS FROM OPERATION.

CAR EARNINGS—		
Passengers.....	\$771,841 84	
Mail.....	200 00	
Express.....	2,458 53	
Other car earnings—sprinkling car.....	1,085 80	
		\$775,586 17
MISCELLANEOUS EARNINGS—		
Advertising.....	\$5,000 00	
Rent of land and buildings.....	1,596 26	
Miscellaneous earnings.....	306 78	
		6,903 04
Total.....		\$782,489 21

OPERATING EXPENSES.

MAINTENANCE:		
Way and structures—		
Maintenance of track and roadway	\$43,029 24	
Maintenance of electric line	12,837 60	
Maintenance of buildings and fixtures	5,673 98	
Total		\$61,540 82
Equipment—		
Maintenance of steam plant	\$3,104 60	
Maintenance of cars	32,430 20	
Maintenance of electric equipment of cars	30,117 48	
Maintenance of miscellaneous equipment	441 32	
Miscellaneous shop expenses	857 39	
Total		\$66,950 99
TRANSPORTATION:		
Operation of power plant:		
Power plant wages	\$21,862 76	
Fuel for power	77,113 57	
Water for power	5,292 97	
Lubricants and waste for power plant	2,156 35	
Miscellaneous supplies and expenses of power plant	835 01	
Hired power	7,875 02	
Total		\$115,135 68
Operation of cars—		
Superintendence of transportation	\$6,986 90	
Wages of conductors	95,289 65	
Wages of motormen	96,949 73	
Wages of car house employees	19,485 84	
Car service supplies	2,217 87	
Miscellaneous car service expenses	5,448 52	
Cleaning and sanding track	8,390 95	
Removal of snow and ice	4,243 59	
Total		\$239,013 05
GENERAL—		
Salaries of general officers	} \$17,547 44	
Salaries of clerks		
Printing and stationery	385 09	
Miscellaneous office expenses	854 33	
Stable expenses	6,919 77	
Advertising and attractions	9,721 73	
Miscellaneous general expenses	5,041 98	
Damages	25,686 33	
Legal expenses in connection with damages	5,128 33	
Miscellaneous legal expenses	460 00	
Rent of land and buildings	5,122 54	
Rent of track and terminals, Tukey's bridge act	2,000 00	
Insurance	8,434 39	
Total		\$87,301 93
Grand total		\$669,942 47

COMPARATIVE GENERAL BALANCE SHEET.
(Showing Condition at Close of Business June 30, 1908.)

JUNE 30, 1907.		ASSETS.	JUNE 30, 1908.		YEAR ENDING JUNE 30, 1908.	
Item.	Total.		Item.	Total.	Increase.	Decrease.
	\$2,743,421 71	Construction and equipment.....		\$2,768,556 92	\$25,135 21	
	1,752,934 48	Construction and equipment leased lines.....		1,735,273 39		\$17,661 09
		OTHER PERMANENT INVESTMENTS AS FOL- LWS—				
	1,000 00	Stocks and bonds of other companies.....		1,000 00		
		CURRENT ASSETS AS FOLLOWS—				
	3,199 66	Cash.....		7,026 17	3,826 51	
	\$4,500,555 85	Total.....		\$4,511,856 48	\$11,300 63	
JUNE 30, 1907.		LIABILITIES.	JUNE 30, 1908.		YEAR ENDING JUNE 30, 1908.	
Item.	Total.		Item.	Total.	Increase.	Decrease.
	\$1,999,538 31	Capital stock, common.....		\$1,999,538 31		
	2,250,000 00	Funded debt.....		2,250,000 00		
		CURRENT LIABILITIES AS FOLLOWS—				
	97,500 00	Loans and notes payable.....		107,500 00	\$10,000 00	
	14,136 49	Accounts payable.....		154,818 17	15,437 12	\$14,136 49
	139,381 05	Surplus.....				
	\$4,500,555 85	Total.....		\$4,511,856 48	\$11,300 63	

CONSTRUCTION AND EQUIPMENT.

ACCOUNT.	Total cost to June 30, 1907.	Additions during year.	Deductions during year.	Total cost to June 30, 1908.
Organization				
Engineering and superintendence }	\$1,435,707 98	\$1,822 05		\$1,437,530 03
Right of way }				
Track and roadway construction }				
Electric line construction	158,022 63			158,022 63
Real estate used in operation of road }	476,169 28	14,350 38		490,519 66
Buildings and fixtures used in operation of road }				
Power plant equipment	264,164 88	1,474 78		265,639 66
Shop tools and machinery	10,054 87			10,054 87
Cars }	393,340 57	7,488 00		400,828 57
Electric equipment of cars }				
Miscellaneous equipment	5,961 50			5,961 50
Total	\$2,743,421 71	\$25,135 21		\$2,768,556 92

CONSTRUCTION AND EQUIPMENT, LEASED LINES.

ACCOUNT.	Balance June 30, 1907.	Additions during year.	Deductions during year.	Total cost to June 30, 1908.	Less amounts paid by Lessor Co. during year.	Balance June 30, 1908.
Organization						
Engineering and superintendence						
Right of way						
Track and roadway construction						
Electric line construction						
Real estate used in operation of road						
Buildings & fixtures used in operation of road						
Investment real estate	\$1,752,934 48	.....	\$17,661 09	\$1,735,273 39	.....	\$1,735,273 39
Power plant equipment						
Shop tools and machinery						
Cars						
Electric equipment of cars						
Miscellaneous equipment						
Interest and discount						
Miscellaneous						

PORTLAND RAILROAD.

CAPITAL STOCK AND FUNDED DEBT.
CAPITAL STOCK.

DESCRIPTION.	Total par value authorized.	Number of shares issued.	Par value per share.	Total par value issued.	DIVIDENDS DURING YEAR.	
					Rate.	Amount.
Common	\$2,000,000	19,986	\$100	\$1,998,600	4%	\$79,944 00
Scrp.....				938.31		
Total.....	\$2,000,000	19,986	\$100	\$1,999,538.31	4%	\$79,944 00

Total number of stockholders, 213.

Total number of stockholders in this state, 172.

Amount of stock held in this state, \$1,666,300.

FUNDED DEBT.

DESCRIPTION.	Date of issue.	Term of years.	Date of maturity.	Amount authorized.	Amount outstanding.	INTEREST.		
						Rate.	When payable.	Accrued during year.
Portland R.R. Co., first mortgage..	May 1, 1893..	20	May 1, 1913	\$500,000	\$500,000	4½%	May & Nov.	\$22,500 00
Portland R. R. Co., first cons'd mort.	July 1, 1901..	30-50	July 1, 1953	3,000,000	1,350,000	3½%	Jan. & July.	47,250 00
Portland & Cape Elizabeth Ry. Co. first mortgage.....	Nov. 1, 1895..	20	Nov. 1, 1915	400,000	400,000	5 %	May & Nov.	20,000 00
Total.....				\$3,900,000	\$2,250,000			\$89,750 00

DESCRIPTION OF ROAD AND EQUIPMENT.
TRACK.

	Owned.	Leased.	Operated under trackage rights.	Total operatd.
Length of road (first main track)	47.28	31.22	.....	78.50
Length of second main track..	10.63	5.30	.....	15.93
Total length of main track	57.91	36.52		94.43

CARS, ETC.

	With electric equipment.	Without electric equipment.	Total number
Closed passenger cars.....	96	.....	96
Open passenger cars.....	99	.....	99
Total passenger cars.....	195	.....	195
Express cars.....	1	.....	1
Work cars.....	7	11	18
Snow plows.....	18	2	20
Total.....	26	13	39

MILEAGE, TRAFFIC AND MISCELLANEOUS STATISTICS.

Passenger car mileage.....	3,356,395
Freight, mail and express car mileage.....	13,183
Total car mileage.....	3,369,578
Passenger car hours.....	367,787
Freight, mail and express car hours.....	1,292
Total car hours.....	369,079
Fare passengers carried.....	15,103,228
Transfer passengers carried.....	2,470,952
Total passengers carried.....	17,574,180
Average fare, revenue passengers.....	\$0.051
Average fare, all passengers (including transfer passengers).....	.044
Car earnings per car mile.....	.231
Miscellaneous earnings per car mile.....	.002
Gross earnings per car mile.....	.233
Car earnings per car hour.....	\$2.101
Miscellaneous earnings per car hour.....	.019
Gross earnings per car hour.....	\$2.12
Operating expenses per car mile.....	.17
Operating expenses and taxes per car mile.....	.177
Operating expenses per car hour.....	\$1.46
Operating expenses and taxes per car hour.....	\$1.61
Operating expenses per cent. of gross earnings.....	73.00
Operating expenses and taxes per cent. of gross earnings.....	75.70
Average number of employes, including officials, during year.....	495
Aggregate amount of salaries and wages paid.....	\$353,371 04

SUMMARY OF ACCIDENTS DURING YEAR.

	Killed.	Injured.	Total.
Passengers.....		39	39
Others.....	3	5	8
Total.....	3	44	47

GENERAL INFORMATION.

CORPORATE NAME AND ADDRESS OF COMPANY.

Portland Railroad Company, 471 Congress St., Portland, Maine.

OFFICERS OF THE COMPANY.

NAME.	TITLE.	OFFICIAL ADDRESS.
Charles F. Libby.....	President.....	Portland, Maine.
E. A. Newman.....	Secretary.....	Portland, Maine.
E. A. Newman.....	Treasurer.....	Portland, Maine.
E. A. Newman.....	General Manager.....	Portland, Maine.

DIRECTORS OF THE COMPANY.

NAME.	RESIDENCE.
Charles F. Libby.....	Portland, Maine.
William A. Wheeler.....	Portland, Maine.
Ammi Whitney.....	Portland, Maine.
Walter G. Davis.....	Portland, Maine.
Charles D. Fobes.....	Portland, Maine.
Edward A. Newman.....	Portland, Maine.
Charles H. Prescott.....	Saco, Maine.

Date of close of fiscal year. June 30, 1908.

Date of stockholders' annual meeting. August 19, 1908.

**Report of the Rockland, South Thomaston and Owl's Head Railway
Company for the Year Ending June 30, 1908.**

INCOME ACCOUNT FOR YEAR ENDING JUNE 30, 1908.

Gross earnings from operation.....	\$4,770 99	
Operating expenses.....	2,185 15	
Net earnings from operation.....		\$2,585 84
Gross income less operating expenses.....		2,585 84
Other deductions from income, interest on \$6,000. Receiver's certificates at 5% plus discount.....		263 75
Net income.....		\$2,322 09

GROSS EARNINGS FROM OPERATION.

CAR EARNINGS— Passengers.....	\$4,770 99
----------------------------------	------------

OPERATING EXPENSES.

TRANSPORTATION: Operation of power plant— Hired power.....	}	\$2,185 15
Operation of cars— Superintendence of transportation.....		
Wages of conductors.....		
Wages of motormen.....		
Wages of miscellaneous car service employees.....		
Wages of car house employees.....		
Car service supplies.....		
Miscellaneous car service expenses.....		
Hired equipment.....		
Cleaning and sanding track.....		

COMPARATIVE GENERAL BALANCE SHEET.

Owing to the extended litigation in reference to claims on account of construction of road, as to validity of mortgage securing bonds and as to legality of bonds issued, it is impossible to give with any accuracy a comparative general balance sheet.

DESCRIPTION OF ROAD AND EQUIPMENT.

TRACK.

	Owued.	Leased.	Operated. under rights.	Total operated.
Length of road (first main track)	3.8			3.8
Length of sidings and turnouts	.4			.4
Total computed as single track.....	4.2			4.2

GENERAL INFORMATION.

CORPORATE NAME AND ADDRESS OF COMPANY.

Rockland, South Thomaston and Owl's Head Railway, Rockland, Maine.

HISTORICAL SKETCH OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES NOW OPERATED.

Organized March 25, 1902, under General Laws. In the spring of 1904 various contracts were made by the Railroad whereby the same was partially constructed but not open for traffic. March 27, 1906, upon petition of bondholders and creditors, A. S. Littlefield and S. T. Kimball were appointed joint receivers and June 9, 1906, on petition of trustees under the mortgage to secure bond holders, J. E. Moore was appointed additional joint receiver. These receivers issued \$8,000 of receivers certificates for the purpose of completing and putting in operation the then uncompleted road. Regular travel was begun July 3, 1906. The road was operated under a contract with the Rockland, Thomaston & Camden Street Railway, who furnished power, cars, motormen, conductors, etc.

OFFICERS OF THE COMPANY.

NAME.	TITLE.	OFFICIAL ADDRESS.
Charles E. Meservey.....	President.....	Rockland, Maine.
F. R. Matthews.....	Vice-President.....	50 Central St., Boston, Mass.
John L. Donohue.....	Secretary.....	Rockland, Maine.
F. E. Holman.....	Treasurer.....	Rockland, Maine.
John T. Berry.....	General Manager.....	Rockland, Maine.

DIRECTORS OF THE COMPANY.

NAME.	RESIDENCE.
Charles E. Meservey.....	Rockland, Maine.
F. R. Matthews.....	50 Central St., Boston, Mass.
John L. Donohue.....	Rockland, Maine.
F. E. Holman.....	Rockland, Maine.

**Report of the Rockland, Thomaston and Camden Street Railway
Company for the Year Ending June 30, 1908.**

INCOME ACCOUNT FOR YEAR ENDING JUNE 30, 1908.

Gross earnings from operation.....	\$103,133 17	
Operating expenses.....	64,975 16	
Net earnings from operation.....		\$38,158 01
MISCELLANEOUS INCOME:		
Interest on deposits.....	\$600 00	
Other miscellaneous income:		
Net gas and electric earnings.....	31,444 01	32,044 01
Gross income less operating expenses.....		\$70,202 02
DEDUCTIONS FROM INCOME.		
*Taxes { On real and personal prop- { erty.....	\$1,320 66	
{ On capital stock.....		
{ On earnings.....		
{ Miscellaneous.....		
Interest { On funded debt.....	\$32 000 00	32,321 93
{ On floating debt.....	321 93	
OTHER DEDUCTIONS FROM INCOME:		
Gas and electricity.....	\$1,670 76	
Construction railway.....	951 93	2,622 69
Net income.....		\$33,936 74
Dividends 5% on \$400,000 common stock.....		20,000 00
Surplus.....		\$13,936 74
Surplus at beginning of year.....	\$28,662 74	
PROFIT OR LOSS ADJUSTMENTS DURING YEAR:		
Debits.....	91 50	28,571 24
Surplus at close of year.....		\$42,507 98

*Railway department only.

GROSS EARNINGS FROM OPERATION.

CAR EARNINGS—		
Passengers.....	\$82,505 75	
Chartered cars.....	854 70	
Freight.....	12,692 30	
Mail.....	2,326 47	
Express and baggage.....	2,926 48	
		\$101,305 70
MISCELLANEOUS EARNINGS—		
Advertising.....	\$360 00	
Sale of power.....	875 19	
Other miscellaneous earnings, junk, etc.....	592 28	
		1,827 47
Total.....		\$103,133 17

OPERATING EXPENSES.

MAINTENANCE:		
Way and structures—		
Maintenance of track and roadway	\$5,837 72	
Maintenance of electric line	2,795 67	
Maintenance of buildings and fixtures	633 54	
Total		\$9,266 93
Equipment—		
Maintenance of steam plant	\$1,521 83	
Maintenance of electric plant	267 85	
Maintenance of cars	2,234 38	
Maintenance of electric equipment of cars	1,492 76	
Miscellaneous shop expenses	328 50	
Total		5,845 32
TRANSPORTATION:		
Operation of power plant—		
Power plant wages	\$4,183 79	
Fuel for power	8,034 91	
Water for power	682 25	
Lubricants and waste for power plant	409 55	
Miscellaneous supplies and expenses of power plant	659 21	
Total		13,969 71
Operation of cars—		
Superintendence of transportation	\$1,200 00	
Wages of conductors	8,641 87	
Wages of motormen	8,914 56	
Wages of miscellaneous car service employees	193 65	
Wages of car house employees	3,181 92	
Car service supplies	520 89	
Miscellaneous car service expenses		
Operation freight	4,687 64	
Removal of snow and ice	623 75	
Total		27,964 28
GENERAL—		
Salaries of general officers	\$1,383 36	
Salaries of clerks	932 29	
Printing and stationery	371 19	
Miscellaneous office expenses		
Advertising and attractions	277 50	
Miscellaneous general expenses	2,532 00	
Damages	1,207 37	
Legal expenses in connection with damages		
Miscellaneous legal expenses	324 79	
Insurance	900 42	
Total		\$7,928 92
Grand total		\$64,975 16

COMPARATIVE GENERAL BALANCE SHEET.
(Showing Condition at Close of Business June 30, 1908.)

JUNE 30, 1907.		ASSETS.	JUNE 30, 1908.		YEAR ENDING JUNE 30, 1908	
Item.	Total.		Item.	Total.	Increase.	Decrease.
	\$619,186 27	Construction and equipment.....		\$631,438 38	\$12,252 11	
		OTHER PERMANENT INVESTMENTS AS FOLLOWS—				
\$1,638 66		Waldo Street Railway.....	\$1,638 66			
586,058 61	587,697 27	Gas and Electric Plant.....	586,470 22	588,108 88	411 61	
		CURRENT ASSETS AS FOLLOWS—				
4,320 94		Cash.....	1,239 98			
15,075 00		Bills receivable.....	15,000 00			
11,831 11		Accounts receivable.....	14,997 12			
11,163 71		Material and supplies.....	13,199 84			
484 62		Prepaid accounts.....	507 20			
	\$42,875 38			\$44,944 14	\$2,068 76	
	\$1,249,758 92	Total.....		\$1,264,491 40	\$14,732 48	

COMPARATIVE GENERAL BALANCE SHEET—CONCLUDED.

JUNE 30, 1907.		LIABILITIES.	JUNE 30, 1908.		YEAR ENDING JUNE 30, 1908.	
Item.	Total.		Item.	Total.	Increase.	Decrease.
\$400,000 00		Capital stock, common.....	\$400,000 00			
800,000 00		Funded debt.....	800,000 00			
	\$1,200,000 00			\$1,200,000 00		
4,000 00		CURRENT LIABILITIES AS FOLLOWS—				
16,113 56		Loans and notes payable.....	5,000 00			
		Accounts payable.....	16,892 59			
	\$20,113 56			\$21,892 59	\$1,779 03	
	982 62	ACCRUED LIABILITIES AS FOLLOWS—				
		Taxes accrued and not yet due.....				
		Miscellaneous interest accrued and not yet due.....		90 83		
	\$982 62			\$90 83		\$891 79
	28,662 74	Surplus.....		42,507 98	13,845 24	
	\$1,249,758 92	Total.....		\$1,264,491 40	\$14,732 48	

CONSTRUCTION AND EQUIPMENT.

ACCOUNT.	Total cost to June 30, 1907.	Additions during year.	Deductions during year.	Total cost to June 30, 1908.
Engineering and superintendence.....	\$763 86			\$763 86
Right of way.....	2,557 55			2,557 55
Track and roadway construction.....	302,461 49			302,461 49
Electric line construction.....	75,138 82			75,138 82
Buildings and fixtures used in operation of road.....	29,744 61	\$2,253 10		31,997 71
Investment real estate.....	12,900 85			12,900 85
Power plant equipment.....	75,196 97	6,954 82		82,151 79
Shop tools and machinery.....	2,000 00			2,000 00
Cars.....	51,283 76			51,283 76
Electric equipment of cars.....	52,052 75	3,044 19		55,096 94
Miscellaneous equipment.....	15,085 61			15,085 61
Total.....	\$619,186 27	\$12,252 11		\$631,438 38
Cost of construction and equipment per mile of road owned.....	\$29,252 43			\$29,831 27

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

DESCRIPTION.	Total par value authorized.	Number of shares issued.	Par value per share.	Total par value issued.	DIVIDENDS DURING YEAR.	
					Rate.	Amount.
Common	\$400,000	4,000	\$100	\$400,000	5%	\$20,000 00

Total number of stockholders, 26.
 Total number of stockholders in this state, 25.
 Amount of stock held in this state, \$399,200.

FUNDED DEBT.

DESCRIPTION.	Date of issue.	Term of years.	Date of maturity.	Amount authorized.	Amount outstanding.	INTEREST.		
						Rate.	When payable.	Accrued during year.
First mortgage	Jan. 1, 1901.	20	Jan. 1, 1921.	\$800,000	\$800,000	4%	July 1, & Jan. 1	

Per mile of single track owned, 23.815 miles	{	Capital stock outstanding	\$16,796 14
		Funded debt outstanding	33,592 28
		Total	\$50,388 42

DESCRIPTION OF ROAD AND EQUIPMENT.

TRACK.

	Owned.	Leased.	Operated under trackage rights.	Total operated.
Length of road (first main track)	21.167	.....	.....	21.167
Length of second main track..	.308	.....	.....	308
Total length of main track	21.475	.....	.....	21.475
Length of sidings and turnouts	2.34	.....	.....	2.34
Total computed as single track.....	23.815			23.815

CARS, ETC.

	With electric equipment.	Without electric equipment.	Total number
Closed passenger cars.....	7	2	9
Open passenger cars.....	10	.....	10
Total passenger cars.....	17	2	19
Freight cars.....	1	5	6
Mail cars.....	}		
Express cars.....		1	1
Baggage cars.....			
Work cars.....	2		2
Snow plows.....	1	2	3
Miscellaneous:			
Rock, dump and hand cars.....		60	60
Total.....	22	69	91

MILEAGE, TRAFFIC AND MISCELLANEOUS STATISTICS.

Passenger car mileage	448,110
Freight, mail and express car mileage	38,326
Total car mileage	486,436
Passenger car hours	46,555
Freight, mail and express car hours	8,829
Total car hours	55,384
Fare passengers carried	1,650,115
Average fare revenue passengers	\$0.05
Car earnings per car mile . . . . .	.208
Miscellaneous earnings per car mile . . . . .	.004
Gross earnings per car mile . . . . .	.212
Car earnings per car hour	\$1.829
Miscellaneous earnings per car hour . . . . .	.033
Gross earnings per car hour	\$1.862
Operating expenses per car mile . . . . .	.133
Operating expenses and taxes per car mile . . . . .	.136
Operating expenses per car hour	\$1.173
Operating expenses and taxes per car hour	\$1.197
Operating expenses per cent. of gross earnings	63.00
Operating expenses and taxes per cent. of gross earnings	64.30
Average number of employees, including officials, during year	70
Aggregate amount of salaries and wages paid	\$41,038 56

SUMMARY OF ACCIDENTS DURING YEAR.

	Killed.	Injured.	Total.
Passengers		8	8

GENERAL INFORMATION.

CORPORATE NAME AND ADDRESS OF COMPANY.

Rockland, Thomaston and Camden Street Railway, Rockland, Maine.

HISTORICAL SKETCH OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES NOW OPERATED.

Date of charter June 27, 1891. Thomaston Street Railway, Rockland Street Railway, Camden and Rockport Street Railroad Company consolidated February 13, 1892; Knox Gas and Electric Company February 8, 1901.

OFFICERS OF THE COMPANY.

NAME.	TITLE.	OFFICIAL ADDRESS.
George E. Macomber.....	President.....	Augusta, Maine.
Herbert M. Heath.....	Secretary.....	Augusta, Maine.
Augustus D. Bird.....	Treasurer.....	Rockland, Maine.
Thomas Hawken.....	General Manager.....	Rockland, Maine.
Valentine Chisholm.....	Superintendent.....	Rockland, Maine.

DIRECTORS OF THE COMPANY.

NAME.	RESIDENCE.
George E. Macomber.....	Augusta, Maine.
John F. Hill.....	Augusta, Maine.
William T. Cobb.....	Rockland, Maine.
William S. White.....	Rockland, Maine.

Date of close of fiscal year. June 30th.

Date of stockholders' annual meeting. Last Wednesday in August.

**Report of the Somerset Traction Company for the Year
Ending June 30, 1908.**

INCOME ACCOUNT FOR YEAR ENDING JUNE 30, 1908.

Gross earnings from operation.....	\$20,737 11	
Operating expenses.....	16,282 85	
Net earnings from operation.....		\$4,454 26
Other miscellaneous income:		
Steamer.....		45 93
Gross income less operating expenses.....		\$4,500 19
DEDUCTIONS FROM INCOME.		
Taxes { On real and personal property... \$24 00		
State tax..... 59 54		
R. R. Com. tax..... 13 08		
	\$96 62	
Interest on floating debt.....	2,166 94	
Other deductions from income, Lakewood Park.	867 72	
Theatre expense.....	1,183 45	4,314 73
Net income.....		\$185 46
Surplus for year.....		\$185 46
Surplus at beginning of year.....		11,498 36
Surplus at close of year.....		\$11,683 82

GROSS EARNINGS FROM OPERATION.

CAR EARNINGS—		
Passengers.....	\$19,318 74	
Freight.....	1,268 37	
		\$20,587 11
MISCELLANEOUS EARNINGS—		
Advertising.....		\$150 00
Total.....		\$20,737 11

OPERATING EXPENSES.

MAINTENANCE:		
Way and structures—		
Maintenance of track and roadway	\$3,942 72	
Maintenance of electric line	459 20	
Maintenance of buildings and fixtures	437 46	
Total		\$4,839 38
Equipment—		
Maintenance of cars	\$570 76	
Maintenance of electric equipment of cars	825 70	
Maintenance of miscellaneous equipment	50 00	
Miscellaneous shop expenses	5 75	
Total		1,452 21
TRANSPORTATION:		
Operation of power plant—		
Hired power	\$2,320 14	
Total		2,320 14
Operation of cars—		
Wages of conductors	\$1,632 87	
Wages of motormen	1,632 88	
Wages of car house employees	800 00	
Car service supplies	253 98	
Miscellaneous car service expenses	115 30	
Cleaning and sanding track	50 00	
Removal of snow and ice	180 56	
Total		4,665 59
GENERAL—		
Salaries of general officers	\$1,000 00	
Salaries of clerks	274 44	
Printing and stationery	10 20	
Miscellaneous office expenses	295 21	
Advertising and attractions	519 28	
Miscellaneous general expenses	291 04	
Damages	115 09	
Rent of land and buildings	199 92	
Insurance	300 35	
Total		\$3,005 53
Grand total		\$16,282 85

COMPARATIVE GENERAL BALANCE SHEET.
(Showing Condition at Close of Business June 30, 1908.)

JUNE 30, 1907.		ASSETS.	JUNE 30, 1908.		YEAR ENDING JUNE 30, 1908.	
Item.	Total.		Item.	Total.	Increase.	Decrease.
	\$134,606 17	Construction and equipment		\$134,606 17		
	22,349 95	OTHER PERMANENT INVESTMENTS AS FOL- LWS— Expenditures at Lakewood Park		22,349 95		
	\$728 47	CURRENT ASSETS AS FOLLOWS—				
	425 00	Cash	\$109 62			\$618 85
	1,000 00	Bills receivable	250 00			175 00
	275 00	Material and supplies	1,000 00			
		Prepaid accounts, insurance	275 00			
	\$2,428 47			\$1,634 62		
	\$159,384 59	Total		\$158,590 74		\$793 85
JUNE 30, 1907.		LIABILITIES.	JUNE 30, 1907.		YEAR ENDING JUNE 30, 1908.	
Item.	Total.		Item.	Total.	Increase.	Decrease.
	\$30,000 00	Capital stock, common		\$30,000 00		
	75,000 00	Funded debt		75,000 00		
		CURRENT LIABILITIES AS FOLLOWS—				
	41,013 96	Loans and notes payable		40,918 74		\$95 22
	1,372 27	Accounts payable		988 18		884 09
	11,498 36	Surplus		11,683 82	185 46	
	\$159,384 59	Total		\$158,590 74		\$793 85

CONSTRUCTION AND EQUIPMENT.

ACCOUNT.	Total cost to June 30, 1907.	Additions during year.	Deductions during year.	Total cost to June 30, 1908.
Organization				
Engineering and superintendence.				
Right of way	\$97,921 04			\$97,921 04
Track and roadway construction				
Electric line construction				
Real estate used in operation of road				
Buildings and fixtures used in operation of road	9,442 48			9,442 48
Shop tools and machinery				
Cars	26,422 16			26,422 16
Electric equipment of cars				
Miscellaneous equipment				
Miscellaneous—Telephone construction	605 85			605 85
Office furnishings	214 64			214 64
Total	\$134,606 17			\$134,606 17
Cost of construction and equipment per mile of road owned	\$11,033 28			\$11,033 28

SOMERSET TRACTION COMPANY.

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

DESCRIPTION.	Total par value authorized.	Number of shares issued.	Par value per share.	Total par value issued.	DIVIDENDS DURING YEAR.	
					Rate.	Amount.
Common.....	\$200,000	300	\$100	\$30,000		

Total number of stockholders, 7.
 Total number of stockholders in this state, 7.
 Amount of stock held in this state, \$30,000.

FUNDED DEBT.

DESCRIPTION.	Date of issue.	Term of years.	Date of maturity.	Amount authorized.	Amount outstanding.	INTEREST.		
						Rate.	When payable.	Accrued during year.
Bonds.....	Apr. 28, 1896..	30	1926.	\$200,000	\$75,000	5%	May 1 & Nov. 1	

Per m.ile of single track owned, 12.68 miles	{	Capital stock outstanding.....	\$2,365 93
		Funded debt outstanding.....	5,914 82
		Total.....	\$8,280 75

DESCRIPTION OF ROAD AND EQUIPMENT.
TRACK.

	Owned.	Leased.	Operated under trackage rights.	Total operated.
Length of road (first main track)	12.20			12.20
Length of sidings and turnouts	.48			.48
Total computed as single track	12.68			12.68

CARS, ETC.

	With electric equipment.	Without electric equipment.	Total number
Closed passenger cars	2		2
Open passenger cars	5		5
Combination closed and open passenger cars	1		1
Total passenger cars	8		8
Freight cars	1	2	3
Work cars	1		1
Sweepers	2		2
Total	12	2	14

MILEAGE, TRAFFIC AND MISCELLANEOUS STATISTICS.

Passenger car mileage	98,404
Freight, mail and express car mileage	3,500
Total car mileage	101,904
Passenger car hours	8,065
Freight, mail and express car hours	286
Total car hours	8,351
Fare passengers carried	149,958
Average fare, revenue passengers	\$0.128
Average fare, all passengers (including transfer passengers)	0.128
Car earnings per car mile	0.203
Miscellaneous earnings per car mile	0.0014
Gross earnings per car mile	\$0.2044
Car earnings per car hour	\$2.460
Miscellaneous earnings per car hour	.017
Gross earnings per car hour	\$2.477
Operating expenses per car mile	\$0.159
Operating expenses and taxes per car mile	\$0.160
Operating expenses per car hour	\$1.94
Operating expenses and taxes per car hour	\$1.96
Operating expenses per cent. of gross earnings	78.5
Operating expenses and taxes per cent. of gross earnings	78
Average number of employes, including officials, during year	11
Aggregate amount of salaries and wages paid	\$7,000 00

SUMMARY OF ACCIDENTS DURING YEAR.

	Killed.	Injured.	Total.
Passengers	1	1

GENERAL INFORMATION.

CORPORATE NAME AND ADDRESS OF COMPANY.

Somerset Traction Company, Skowhegan, Maine.

OFFICERS OF THE COMPANY.

NAME.	TITLE.	OFFICIAL ADDRESS.
F. W. Briggs	President	Pittsfield, Maine.
H. L. Swett	Secretary	Skowhegan, Maine.
Edith S. Shepherd	Treasurer	Skowhegan, Maine.
H. L. Swett	General Manager	Skowhegan, Maine.
L. D. Murphy	Superintendent	Skowhegan, Maine.

DIRECTORS OF THE COMPANY.

NAME.	RESIDENCE.
Francis W. Briggs	Pittsfield, Maine.
Albert G. Blunt	Skowhegan, Maine.
Lewis Anderson	Skowhegan, Maine.
Joseph J. Oak	Skowhegan, Maine.
Samuel W. Gould	Skowhegan, Maine.
Thomas H. Anderson	Portland, Maine.
Herbert L. Swett	Skowhegan, Maine.

Date of close of fiscal year. June 30th.

Date of stockholders' annual meeting. Second Tuesday in June.

**Report of the Waterville and Fairfield Railway and Light Company,
for the Year Ending June 30, 1908.**

INCOME ACCOUNT FOR YEAR ENDING JUNE 30, 1908.

Gross earnings from operation.....	\$44,287 88	
Operating expenses.....	35,585 53	
Net earnings from operation.....		\$8,702 35
MISCELLANEOUS INCOME:—		
Other miscellaneous income; Net earnings light & power department.....		5,729 09
Gross income less operating expenses.....		\$14,431 44
DEDUCTION FROM INCOME—		
Taxes { On real and personal property \$843 96 { On earnings..... 478 47		
	\$1,322 43	
Interest { On funded debt..... \$6,122 52 { On real estate mortgages.... 141 96 { On floating debt..... 1,001 44		
	7,265 92	
Other deductions from income: Sundry acct. charged off..... \$794 85 } Sundry acct carried to suspense acct 1,000 00 } Loss house wiring and incandescent lamp acct..... 94 28	1,794 85	
		10,477 48
Net income.....		\$3,953 96
Surplus for year.....		\$3,953 96
Deficit at beginning of year.....		18,781 75
Deficit at close of year.....		\$14,827 79

GROSS EARNINGS FROM OPERATION.

CAR EARNINGS—		
Passengers.....		\$43,160 80
MISCELLANEOUS EARNINGS—		
Advertising.....	\$140 04	
Rent of land and buildings.....	487 04	
Rent of tracks.....	400 00	
Rent of equipment.....	100 00	
		1,127 08
Total.....		\$44,287 88

OPERATING EXPENSES.

MAINTENANCE:		
Way and structures—		
Maintenance of track and roadway	\$3,546 57	
Maintenance of electric line	1,933 68	
Maintenance of buildings and fixtures	223 77	
Total		\$5,704 02
Equipment—		
Maintenance of electric plant	} \$2,416 82	
Maintenance of cars		
Miscellaneous shop expenses		1,408 91
Total		3,825 73
TRANSPORTATION:		
Operation of power plant—		
Power plant wages	\$2,304 32	
Fuel for power	123 86	
Lubricants and waste for power plant	208 52	
Miscellaneous supplies and expenses of power plant	1,978 78	
Hired power	1,399 98	
Hired machinery	2,424 06	
Total		8,439 52
Operation of cars—		
Wages of conductors	3,315 42	
Wages of motormen	3,315 43	
Wages of car house employes	1,654 66	
Hired equipment	2,628 96	
Removal of snow and ice	319 89	
Total		11,234 36
GENERAL—		
Salaries of general officers	\$2,375 00	
Salaries of clerks	904 96	
Miscellaneous office expenses	295 34	
Miscellaneous general expenses	720 59	
Damages	78 80	
Miscellaneous legal expenses	714 99	
Insurance	1,292 22	
Total		\$6,381 90
Grand total		\$35,585 53

COMPARATIVE GENERAL BALANCE SHEET.
(Showing Condition at Close of Business June 30, 1908.)

JUNE 30, 1907.		ASSETS.	JUNE 30, 1908.		YEAR ENDING JUNE 30, 1908.	
Item.	Total.		Item.	Total.	Increase.	Decrease.
	\$200,000 00	Charter, etc.		\$200,000 00		
	297,374 41	Construction and equipment.		300,152 80	\$2,778 39	
		CURRENT ASSETS AS FOLLOWS—				
	5,807 34	Cash.		4,887 25		\$920 09
	232 43	Bills receivable.		670 00	437 57	
	19,235 95	Accounts receivable.		16,146 42		3,089 53
	5,317 36	Material and supplies.		5,936 78	619 42	
	4,360 06	Sundry accounts to be charged off in monthly installments.		6,036 85	1,676 79	
		SINKING AND OTHER SPECIAL FUNDS—				
		Doubtful accounts transferred from light- ing ledger.		1,351 31	1,351 31	
	3,000 00	Class B bonds in treasury.		3,000 00		
	18,781 75	Deficit.		14,827 79		3,953 96
	\$554,109 30	Total.		\$553,009 20		\$1,100 10

WATERVILLE AND FAIRFIELD RAILWAY.

COMPARATIVE GENERAL BALANCE SHEET.—CONCLUDED.

JUNE 30, 1907.		LIABILITIES.	JUNE 30, 1908.		YEAR ENDING JUNE 30, 1908.	
Item.	Total.		Item.	Total.	Increase.	Decrease.
.....	\$200,000 00	Capital stock, common.....	.....	\$200,000 00		
.....	240,000 00	Funded debt.....	.....	240,000 00		
.....	4,731 90	Real estate mortgages.....	.....	4,731 90		
		CURRENT LIABILITIES AS FOLLOWS—				
.....	39,627 27	Loans and notes payable.....	.....	27,977 27		\$11,650 00
.....	1,809 73	Accounts payable.....	.....	1,939 49	\$129,76	
.....	60,375 00	Matured interest on funded debt unpaid class B bonds in default.....	.....	68,250 00	7,875 00	
.....	3,792 10	Miscellaneous—Vouchers payable.....	.....	6,182 83	2,390 73	
.....		Notes indorsed.....	.....	170 00	170 00	
		ACCRUED LIABILITIES AS FOLLOWS—				
.....	2,595 00	Taxes accrued and not yet due.....	.....	3,254 38	659 38	
.....	1,178 30	Interest on funded debt accrued and not yet due.....	.....	503 33		674 97
	\$554,109 30	Total.....		\$553,009 20		\$1,100 10

CONSTRUCTION AND EQUIPMENT.

ACCOUNT.	Total cost to June 30, 1907.	Additions during year.	Deductions during year.	Total cost to June 30, 1908.
Track and roadway construction		\$765 00		
Miscellaneous—Lighting department		2,713 39		
Sale of generators			\$700 00	
Total	\$297,374 41	\$3,478 39	\$700 00	\$300,152 80
Cost of construction and equipment per mile of road owned				\$61,255 67

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

DESCRIPTION.	Total par value authorized.	Number of shares issued.	Par value per share.	Total par value issued.	DIVIDENDS DURING YEAR.	
					Rate.	Amount.
Common	\$200,000	2,000	\$100	\$200,000		

Total number of stockholders, 72.

Total number of stockholders in this state, 48.

Amount of stock held in this state, \$79,800.

FUNDED DEBT.

DESCRIPTION.	Date of issue.	Term of years.	Date of maturity.	Amount authorized.	Amount outstanding.	INTEREST.		
						Rate.	When payable.	Accrued during year.
Waterville & Fairfield R. R.	1889.	20	1909.	\$20,000	\$17,000	6%	May & Nov.	\$1,020
*Waterville Electric Light & Power Co	1888.	20	1908.	25,000	22,500	6%	Jan. & July.	1,350
Waterville & Fairfield Railway Light Co., class A.	1897.	20	1917.	40,000	40,000	5%	.....	2,000
In default, class B.	1897.	20	1917.	160,000	157,500	5%	.....	7,875
Class B bond on hand.					3,000			
Total					\$240,000			\$12,245

Per mile of single track owned, 5 miles. {	Capital stock outstanding.....	\$40,000 00
	Funded debt outstanding.....	48,000 00
	Total.....	\$88,000 00

* These bonds were taken up when due by one of the directors and others, and the company is paying interest on same.

DESCRIPTION OF ROAD AND EQUIPMENT.
TRACK.

	Owned.	Leased.	Operated under trackage rights.	Total operated.
Length of road (first main track)	4.90			4.90
Length of sidings and turnouts	.10			.10
Total computed as single track	5.00			5.00

CARS, ETC.

	With electric equipment.	Without electric equipment.	Total number
Closed passenger cars	6		6
Open passenger cars	6		6
Total passenger cars	12		12
Work cars	1	1	2
Snow plows	1		1
Total	14	1	15

MILEAGE, TRAFFIC AND MISCELLANEOUS STATISTICS.

Passenger car mileage	168,936
Passenger car hours	17,783
Fare passengers carried	863,216
Average fare, revenue passengers	\$0.05
Average fare, all passengers (including transfer passengers)	.05
Car earnings per car mile	.2554
Miscellaneous earnings per car mile	.0059
Gross earnings per car mile	.2613
Car earnings per car hour	\$2.427
Miscellaneous earnings per car hour	.056
Gross earnings per car hour	\$2.483
Operating expenses per car mile	\$0.225
Operating expenses and taxes per car mile	.2327
Operating expenses per car hour	\$2.13
Operating expenses and taxes per car hour	2.21
Operating expenses per cent. of gross earnings	86.
Operating expenses and taxes per cent. of gross earnings	89.
Average number of employes, including officials, during year	45
Aggregate amount of salaries and wages paid	\$17,526.28

SUMMARY OF ACCIDENTS DURING YEAR.

	Killed.	Injured.	Total.
Passengers	1	1

GENERAL INFORMATION.

CORPORATE NAME AND ADDRESS OF COMPANY.

Waterville & Fairfield Railway and Light Company, Waterville, Maine.

OFFICERS OF THE COMPANY.

NAME.	TITLE.	OFFICIAL ADDRESS.
Geo. K. Boutelle	President	Waterville, Maine.
H. D. Bates	Secretary	Waterville, Maine.
H. D. Bates	Treasurer	Waterville, Maine.
Geo. K. Boutelle	Auditor	Waterville, Maine.
Ralph J. Patterson	General Manager	Waterville, Maine.

DIRECTORS OF THE COMPANY.

NAME.	RESIDENCE.
Wm. S. Spaulding	Boston, Mass.
Clarence A. Leighton	Thomaston, Maine.
Geo. K. Boutelle	Waterville, Maine.
Fred'k C. Thayer	Waterville, Maine.
Chas. F. Johnson	Waterville, Maine.

Date of close of fiscal year. June 30th.

Date of stockholders' annual meeting. 1st Tuesday October.

**Report of the Waterville and Oakland Street Railway for the Year
Ending June 30, 1908.**

INCOME ACCOUNT FOR YEAR ENDING JUNE 30, 1908.

Gross earnings from operation.....	\$30,364 03	
Operating expenses.....	20,007 20	
Net earnings from operation.....		\$10,356 83
Gross income less operating expenses.....		\$10,356 83
DEDUCTION FROM INCOME:		
Taxes on real and personal property.....	\$720 35	
Interest { On funded debt.....	6,250 00	
{ On floating debt.....	81 80	
	\$7,052 15	
Other deductions from income		
Maintaining park and theatre.....	1,850 26	8,902 41
Net income.....		\$1,454 42
Surplus for year.....		\$1,454 42
Surplus at beginning of year.....	\$11,812 21	
PROFIT OR LOSS ADJUSTMENTS DURING YEAR:		
Debits:		
Storeage battery depreciation.....	\$4,720 20	
Insurance adjustment.....	2,375 03	
Central Maine Fair Association....	4,873 05	
	11,968 28	156 07
Surplus at close of year.....		\$1,298 35

GROSS EARNINGS FROM OPERATION.

CAR EARNINGS—		
Passengers.....	\$30,199 03	
Freight.....	25 00	
		\$30,224 03
MISCELLANEOUS EARNINGS—		
Advertising.....		140 00
Total.....		\$30,364 03

OPERATING EXPENSES.

MAINTENANCE:		
Way and structures—		
Maintenance of track and roadway	\$871 47	
Maintenance of electric line	56 80	
Maintenance of buildings and fixtures	436 82	
Total		\$1,365 09
Equipment—		
Maintenance of electric plant	\$589 67	
Maintenance of cars	1,355 23	
Maintenance of electric equipment of cars	1,640 16	
Total		3,585 06
TRANSPORTATION:		
Operation of power plant—		
Power plant wages	\$695 10	
Water for power	2,100 00	
Lubricants and waste for power plant	26 30	
Miscellaneous supplies and expenses of power plant	394 61	
Hired power	781 94	
Total		3,997 95
Operation of cars—		
Wages of conductors	\$2,518 03	
Wages of motormen	2,518 03	
Wages of miscellaneous car service employees	712 43	
Wages of car house employees		
Car service supplies		
Miscellaneous car service expenses		
Hired equipment	10 00	
Removal of snow and ice	213 65	
Total		5,972 14
GENERAL—		
Salaries of general officers	\$1,659 08	
Salaries of clerks		
Printing and stationery	390 69	
Miscellaneous office expenses		
Advertising and attractions	62 90	
Miscellaneous general expenses	971 16	
Damages	37 37	
Miscellaneous legal expenses	102 85	
Rent of land and buildings	103 55	
Rent of tracks and terminals	400 00	
Insurance	1,359 36	
Total		\$5,086 96
Grand total		\$20,007 20

COMPARATIVE GENERAL BALANCE SHEET.
(Showing Condition at Close of Business June 30, 1908.)

JUNE 30, 1907.		ASSETS.	JUNE 30, 1908.		YEAR ENDING JUNE 30, 1908.	
Item.	Total.		Item.	Total.	Increase.	Decrease.
	\$230,125 43	Construction and equipment.....		\$230,525 43	\$400 00	
		CURRENT ASSETS AS FOLLOWS—				
	710 58	Cash.....		668 18		\$42 40
	9,362 02	Accounts receivable.....		11,913 37	2,551 35	
	\$240,198 03	Total.....		\$243,106 98	\$2,908 95	
JUNE 30, 1907.		LIABILITIES.	JUNE 30, 1908.		YEAR ENDING JUNE 30, 1908.	
Item.	Total.		Item.	Total.	Increase.	Decrease.
	\$100,000 00	Capital stock, common.....		\$100,000 00		
	125,000 00	Funded debt.....		125,000 00		
		CURRENT LIABILITIES AS FOLLOWS—				
		Loans and notes payable.....		8,938 09	\$8,938 09	
	1,823 32	Accounts payable.....		1,633 04		\$190 28
		Matured interest on funded debt unpaid.....		4,675 00	4,675 00	
		ACCRUED LIABILITIES AS FOLLOWS—				
	1,562 50	Interest on funded debt accrued and not yet due.....		1,562 50		
	11,812 21	Surplus.....		1,298 35		10,513 86
	\$240,198 03	Total.....		\$243,106 98	\$2,908 95	

CONSTRUCTION AND EQUIPMENT.

ACCOUNT.	Total cost to June 30, 1907.	Additions during year.	Deductions during year.	Total cost to June 30, 1908.
Organization				
Engineering and superintendence }	\$98,774 53	\$400 00	.....	\$99,174 53
Right of way				
Electric line construction	13,109 20	.....	.....	13,109 20
Real estate used in operation of road	30,953 48	4,720 20	\$4,720 20	30,953 48
Buildings and fixtures used in operation of road }				
Investment real estate	50,688 47	.....	.....	50,688 47
Cars	19,137 50	.....	.....	19,137 50
Electric equipment of cars	17,462 25	.....	.....	17,462 25
Total	\$230,125 43	\$5,120 20	\$4,720 20	\$230,525 43

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

DESCRIPTION.	Total par value authorized.	Number of shares issued.	Par value per share.	Total par value issued.	DIVIDENDS DURING YEAR.	
					Rate.	Amount.
Common	\$100,000	1,000	\$100	\$100,000		

Total number of stockholders, 11.

Total number of stockholders in this state, 9.

Amount of stock held in this state, \$98,900.

FUNDED DEBT.

DESCRIPTION.	Date of issue.	Term of years.	Date of maturity.	Amount authorized.	Amount outstanding.	INTEREST.		
						Rate.	When payable.	Accrued during year.
First mortgage bonds	Apr. 1, 1903	20	Apr. 1, 1923	\$125,000	\$125,000	5%	Apr. & Oct.	\$6,250 00

Per mile of single track owned, 5.75 miles	}	Capital stock outstanding	\$17,391 30
		Funded debt outstanding	21,739 13
		Total	\$39,130 43

DESCRIPTION OF ROAD AND EQUIPMENT.

TRACK.

	Owned.	Leased.	Operated under trackage rights.	Total operated.
Length of road (first main track)	5.40			5.40
Length of sidings and turnouts	.35			.35
Total computed as single track	5.75			5.75

CARS, Etc.

	With electric equipment.	Without electric equipment.	Total number
Open passenger cars	2	7	9
Combination closed and open passenger cars	4		4
Total passenger cars	6	7	13
Work cars	1		1
Snow plows	1		1
Total	2		2

MILEAGE, TRAFFIC AND MISCELLANEOUS STATISTICS.

Passenger car mileage	144,830
Passenger car hours	13,410
Fare passengers carried	642,530
Average fare, revenue passengers	\$0.047
Car earnings per car mile	.208
Miscellaneous earnings per car mile	.001
Gross earnings per car mile	.209
Car earnings per car hour	\$2.253
Miscellaneous earnings per car hour	.010
Gross earnings per car hour	\$2.263
Operating expenses per car mile	\$0.138
Operating expenses and taxes per car mile	.143
Operating expenses per car hour	\$1.492
Operating expenses and taxes per car hour	\$1.545
Operating expenses per cent. of gross earnings	66.
Operating expenses and taxes per cent. of gross earnings	68.
Average number of employes, including officials, during year	16
Aggregate amount of salaries and wages paid	\$10,538.37

SUMMARY OF ACCIDENTS DURING YEAR.

	Killed.	Injured.	Total.
Others.....	1	.....	1

GENERAL INFORMATION.

CORPORATE NAME AND ADDRESS OF COMPANY.

Waterville and Oakland Street Railway, Waterville, Maine.

HISTORICAL SKETCH OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES NOW OPERATED.

Organized April, 1903.

OFFICERS OF THE COMPANY.

NAME.	TITLE.	OFFICIAL ADDRESS.
Edward J. Lawrence.....	President.....	Fairfield, Maine.
Charles F. Johnson.....	Treasurer.....	Waterville, Maine..

DIRECTORS OF THE COMPANY.

NAME.	RESIDENCE.
Edward J. Lawrence.....	Fairfield, Maine.
Charles F. Johnson.....	Waterville, Maine..
Cyrus W. Davis.....	Waterville, Maine.
Albert B. Page.....	Fairfield, Maine.
Edward F. Danforth.....	Skowhegan, Maine.
Edward E. Blodgett.....	Boston, Mass.
William M. Ayer.....	Oakland, Maine.

Date of close of fiscal year. June 30th.

Date of stockholders' annual meeting. Second Wednesday in July.

EXPENSE ACCOUNT TO DECEMBER 31, 1908.

Appropriation.....1908.....	\$3,200 00	
Unexpended balance, 1907, turned over to State auditor.....	800 00	\$4,000 00
Stationery.....	\$253 21	
Express.....	86 44	
Telegraph and telephone expenses.....	264 57	
Postage.....	230 00	
Stenography.....	480 00	
Expert engineering upon bridges.....	180 60	
Office expenditures.....	268 80	
Clerical assistance.....	371 73	
Railroad map plate.....	300 00	
Railroad magazines.....	20 00	
Incidental expenses of commissioners and clerks..	1,544 65	4,000 00

INDEX TO STEAM RAILROADS.

INDEX TO STEAM RAILROADS—APPENDIX, PAGE 521.

COMPARATIVE STATEMENTS—STATISTICAL INFORMATION, PART 1, PAGES 37-68.

SPECIAL INDEX PRECEDES DECISIONS OF THE BOARD, PART 1, PAGE 90.

STEAM RAILROAD RETURNS, SEE APPENDIX, PAGES 3-395.

RAILROADS, PHYSICAL CONDITIONS, PART 1, PAGES 69-88.

STREET RAILWAY RETURNS, SEE APPENDIX, PAGES 399-519.

INDEX TO STREET RAILWAYS, APPENDIX, PAGE 523.

	PAGE
BANGOR & AROOSTOOK RAILROAD: physical condition, Part 1	69
History, organization, officers, annual returns. See Appendix	3
Highway crossing, Medford Extension, approved, Part 1	93-96
Highway crossing, Guilford, dismissed, Part 1	165-167
Highway crossing, Island Falls, dismissed, Part 1	171-172
Highway crossing, Monson, approved, Part 1	119-121
Highway, change of, North & South roads, Lagrange, Part 1	152-153
Certificate, to operate, South Lagrange to Main Line, Part 1	96
Certificate, to operate, Medford Extension, Part 1	97
Certificate, to operate, double track, Northern Me. Jct., to S. Lagrange	97
Location, change of, East and West roads, Medford, Part 1	162-164
Gates, Guilford, Approved, Part 1	168-170
BOSTON & MAINE RAILROAD: physical condition, Part 1	71
History, organization, officers, annual returns. See Appendix	35-87
Highway, change of, S. Berwick, approved, Part 1	110-115
Signals, South Berwick, provided for, Part 1	172-174
BRIDGTON & SACO RIVER RAILROAD: physical condition, Part 1	77
History, organization, officers, annual returns. See Appendix	88-100
Branch track, crossing highway, Harrison, approved, Part 1	125-127
CANADIAN PACIFIC RAILWAY: physical condition, Part 1	72
History, organization, officers, annual returns. See Appendix	101-122
Station, Moosehead, maintenance of, dismissed, Part 1	100-101
Gates, Ft. Fairfield, dismissed, Part 1	130-131
EUROPEAN & NO. AMERICAN RY.	
Branch track, location of, Front Street, Bangor, Part 1	127-130
FRANKLIN & MEGANTIC RY.	
History, organization, officers, annual returns. See Appendix	123-136
GEORGES VALLEY RAILROAD: physical condition, Part 1	72
History, organization, officers, annual returns. See Appendix	137-150
GRAND TRUNK RAILWAY: physical condition, Part 1	73
History, organization, officers, annual returns. See Appendix	151-176
KENNEBEC CENTRAL RAILROAD: physical condition, Part 1	77
History, organization, officers, annual returns. See Appendix	177-189
LIME ROCK RAILROAD: physical condition, Part 1	73
History, organization, officers, annual returns. See Appendix	190-201

	PAGE
MAINE CENTRAL RAILROAD: physical condition, Part 1.....	73
History, organization, officers, annual returns. See Appendix.....	202-238
Highway crossing, Fairfield, approved, Part 1.....	104-106
Branch track and crossing highway, Fairfield, Part 1.....	121-124
Gates, Unity, dismissed, Part 1.....	143-145
Crossing highway and Portland R. R., approved, Part 1.....	145-149
Branch track, Washington St., Bangor, approved, Part 1.....	175-177
Branch track, E. & N. Am. Ry., Location, Front St., Bangor, Part 1.....	127-130
MONSON RAILROAD: physical condition, Part 1.....	77
History, organization, officers, annual returns. See Appendix.....	239-250
NORTHERN MAINE SEAPORT RAILROAD.	
Certificate, to operate, Northern Me. Jct., to S. Lagrange, Part 1.....	97
NORTHERN RAILWAY OF MAINE.	
Capital Stock, increase of, Part 1.....	160-162
PHILLIPS & RANGELEY RAILROAD:	
History, organization, officers, annual returns. See Appendix.....	251-267
SANDY RIVER RAILROAD:	
History, organization, officers, annual returns. See Appendix.....	268-281
SANDY RIVER & RANGELEY LAKES RAILROAD: physical condition, Part 1.....	77
History, organization, officers, annual returns. Appendix.....	282-298
SEBASTICOOK & MOOSEHEAD RAILROAD: physical condition, Part 1.....	75
History, organization, officers, annual returns. See Appendix.....	299-317
Branch track, Palmyra, approved, Part 1.....	150-151
Crossing highway, Palmyra, dismissed, Part 1.....	153-154
SOMERSET RAILWAY: physical condition, Part 1.....	75
History, organization, officers, annual returns. See Appendix.....	318-342
Location, change of, Marr's Bog, Part 1.....	116-118
Certificate, to operate, Marr's Bog, Part 1.....	165
TOWNS.	
Fairfield, highway crossing, M. C. R. R., Part 1.....	104-106
Ft. Fairfield, gates, C. P. Ry., dismissed, Part 1.....	130-131
Guilford, highway crossing, B. & A. R. R., dismissed, Part 1.....	165-167
Guilford, gates, allowed, B. & A. R. R., Part 1.....	168-170
Island Falls, highway crossing, B. & A. R. R., dismissed, Part 1.....	171-172
Monson, highway crossing, B. & A. R. R., approved, Part 1.....	119-121
Unity, gates, M. C. R. R., dismissed, Part 1.....	143-145
WASHINGTON COUNTY RAILWAY: physical condition, Part 1.....	70
History, organization, officers, annual returns. See Appendix.....	343-365
WISCASSET, WATERVILLE & FARMINGTON RY.: physical condition, Part 1.....	78
History, organization, officers, annual returns. See Appendix.....	366-376
YORK HARBOR & BEACH R. R.: physical condition, Part 1.....	71
History, organization, officers, annual returns. See Appendix.....	377-395
EXPENSE ACCOUNT: Appendix.....	520
Operations in detail, Part 1, steam railroads.....	11-15
Operations in detail, Part 1, street railroads.....	31-35

INDEX TO STREET RAILWAYS.

	PAGE
COMPARATIVE STATEMENTS—STATISTICAL INFORMATION, PART 1, 37-51.	
SPECIAL INDEX PRECEDES DECISIONS OF THE BOARD, PART 1, 90.	
STREET RAILWAY RETURNS, SEE APPENDIX, PAGES 399-519.	
STREET RAILWAYS, PHYSICAL CONDITION, PAGES 80-88.	
ATLANTIC SHORE LINE RAILWAY: physical condition, Part 1	80
Earnings, organization, officers, etc., Appendix	399-407
Bonds, issue of, Part 1	98-99
Signals, S. Berwick, B. & M. R. R., provided for, Part 1	172-174
Accident, special report, Kennebunkport	181-183
AUBURN & TURNER RAILROAD: physical condition, Part 1	80
Earnings, organization, officers, etc., Appendix	408-415
AUGUSTA & WATERVILLE RAILWAY.	
Certificate, to operate, Winslow to E. Vassalboro, Part 1	124
Certificate, to operate, Augusta to E. Vassalboro, Part 1	180
Location, change of, Augusta, approved, Part 1	178-180
BANGOR RAILWAY & ELECTRIC Co.: physical condition, Part 1	81
Earnings, organization, officers, etc., Appendix	416-424
Bridge, Orono, re-construction of, Part 1	106-110
BENTON & FAIRFIELD: physical condition, Part 1	82
Earnings, organization, officers, etc., Appendix	425-431
BIDDEFORD POOL ELECTRIC RAILROAD.	
Charter, revival of, Part 1	101-104
BIDDEFORD & SACO RAILROAD: physical condition, Part 1	82
Earnings, organization, officers, etc., Appendix	432-438
CALAIS STREET RAILWAY: physical condition, Part 1	82
Earnings, organization, officers, etc., Appendix	439-445
CAPE SHORE RAILWAY:	
Location, change of, South Portland, approved, Part 1	155-159
FAIRFIELD & SHAWMUT RAILWAY: physical condition, Part 1	82
Earnings, organization, officers, etc., Appendix	446-451
FRYEBURG HORSE RAILROAD: physical condition, Part 1	83
Earnings, organization, officers, etc., Appendix	452-455
LEWISTON, AUGUSTA & WATERVILLE St. Ry.: physical condition, Part 1	83
Earnings, organization, officers, etc., Appendix	456-464
Certificate, to operate, Depot Sq., to New Mills, Gardiner, Part 1	132
Certificate, to operate, Gardiner, to Sabattus, Part 1	164
Location, change of, Water St., Gardiner, dismissed, Part 1	132-135
Location, change of, Central St., Gardiner, dismissed, Part 1	136-137
Location, change of, Water and Central Sts., approved, Part 1	138-143
NORWAY & PARIS St. Ry.: physical condition, Part 1	86
Earnings, organization, officers, etc., Appendix	465-471
PORTLAND & BRUNSWICK St. Ry.: physical condition, Part 1	86
History, organization, officers, etc., Appendix	472-478
PORTLAND RAILROAD: physical condition, Part 1	87
Earnings, organization, officers, etc., Appendix	479-486

	PAGE
ROCKLAND, S. THOMASTON & OWL'S HEAD RY.: physical condition, Part 1 . . .	87
Earnings, organization, officers, etc., Appendix	487-488
ROCKLAND, THOMASTON & CAMDEN Sr. RY.: physical condition, Part 1	88
Earnings, organization, officers, etc., Appendix	489-497
SOMERSET TRACTION COMPANY: physical condition, Part 1	88
Earnings, organization, officers, etc., Appendix	498-504
WATERVILLE & FAIRFIELD RY. & LIGHT COMPANY: physical condition, Part 1	88
Earnings, organization, officers, etc., Appendix	505-512
WATERVILLE & OAKLAND ST. RY.: physical condition, Part 1	89
Earnings, organization, officers, etc., Appendix	513-519