

MAINE STATE LEGISLATURE

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PUBLIC DOCUMENTS OF MAINE

1912

BEING THE

ANNUAL REPORTS

OF THE VARIOUS

DEPARTMENTS AND INSTITUTIONS

For the Year 1911

VOLUME III

AUGUSTA

WALLACE S. LADD PRINTING COMPANY

1912

FIFTY-THIRD ANNUAL REPORT

OF THE

RAILROAD COMMISSIONERS

OF THE

State of Maine

WITH STATISTICAL TABLES COMPILED FROM THE ANNUAL
RETURNS OF THE RAILROAD COMPANIES OPERATING
RAILROADS IN THE STATE, FOR THE YEAR
ENDING JUNE 30, 1911, INCLUDING,

PETITIONS, DECISIONS AND RULES OF THE BOARD

MADE DURING THE YEAR ENDING NOVEMBER 30,

1911.



WATERVILLE
SENTINEL PUBLISHING COMPANY
1911

BOARD OF RAILROAD COMMISSIONERS.

ELMER P. SPOFFORD, *Chairman*, DEER ISLE, MAINE.

FRANK KEIZER, ROCKLAND, MAINE.

JOHN A. JONES, LEWISTON, MAINE.

GEO. F. GIDDINGS, *Clerk*, AUGUSTA, MAINE.

ELMER E. PARKMAN, *Assistant Clerk*, AUGUSTA, MAINE.

RULES OF THE BOARD OF RAILROAD 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 shall keep a full and minute record of the proceedings of the Board, and a docket 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, Frederick W. Plaisted, Governor of Maine:

The fifty-third annual report of the Board of Railroad Commissioners is herewith submitted, comprising reports of the operation of sixteen (16) steam railroads; sixteen (16) electric street railroads, and one (1) street railroad operated by animal power.

Of the steam railroads in the state, five (5) are narrow or two (2) feet gauge, with a mileage of 195.23 miles.

The total mileage of the steam railroads on June 30, 1911, was 2,288.36 miles.

The gross increase is made up as follows:

Extension by the Bangor & Aroostook Railroad Company, 28.52 miles; remeasurement of the Sebasticook & Moosehead Railroad, .75 of a mile; remeasurement of the Somerset Railway, .42 of a mile, making a total of 29.69 miles.

The gross decrease is as follows:

Straightening track and diversions by the Maine Central Railroad Company, .89 of a mile; taking up track by the Sandy River & Rangeley Lakes Railroad Company and building extension, .04 of a mile, making a total of .93 of a mile.

The net increase in mileage for the year ending June 30, 1911, was 28.76 miles.

The total mileage of street railroads in operation on June 30, 1911, was 473.19 miles. There was no increase in street railroad mileage during the year.

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.
Bangor and Aroostook Railroad:					
Aroostook Junction to Caribou	154.95	627.86	627.86	31.03	189.81
Old Town to Greenville	76.00				
Fort Fairfield Jet. to Fort Fairfield	13.30				
Ashland Junction to Ashland	43.89				
Caribou to Van Buren	33.11				
Milo Jet. to Katahdin Iron Works	18.95				
Patten Jet. to Patten	5.67				
Caribou to Limestone	15.72				
Ashland to Fort Kent	51.00				
Searsport to South Lagrange	54.13				
Schoodic Stream Jet. to Medway	9.50				
South Lagrange to Packards	27.95				
Cape Jellison to Cape Jellison Wharf	2.11				
Northern Maine Jet. to Station . . . . .	.77			
Squa Pan to Stockholm	48.00				
Presque Isle to Mapleton	6.98				
Fort Kent Jet. to St. Francis	16.56				
Van Buren to Fort Kent	43.72				
Industrial Tracks	5.55				
Boston and Maine Railroad, Portland Div., via Dover:					
N. H. Line to Portland	44.00	157.99	2,290.33	553.97	1,321.06
Portland Div., via Portsmouth:					
N. H. Line to Portland	50.76				
Jewett, Maine, to So. Berwick	2.92				
W. N. & Portland Division:					
N. H. Line to Portland Jet.	50.86				
Old Orchard Branch to Camp Ellis	3.27				
Union Branch U. S. to Elm St.	1.12				
Kennebunk to Kennebunkport	4.50				
Port. Div. tracks at Union Station . . . . .	.56			
*Bridgton and Saco River Railroad:					
Harrison to Bridgton Jet.	21.25	21.25	-	1.50	-
Canadian Pacific Ry., (I. N. Ry., Me.)					
Boundary to Mattawamkeag	144.50	177.98	10,480.90	617.50	2,495.50
Boundary to Houlton	3.00				
Boundary to Presque Isle	29.20				
Greenville Branch	1.28				
Mattawamkeag to Vanceboro	†56.60				
Georges Valley Railroad:					
Warren to Union	8.00	8.50	8.50	-	.50
Main Line to Lime Kilns . . . . .	.50			
Grand Trunk Railway (At. & St. L.):					
N. H. Line to Portland	82.60	89.51	172.13	-	88.82
Lewiston Jet. to Lewiston	5.41				
South Paris to Norway	1.50				
*Kennebec Central Railroad:					
Randolph to Togus		5.00	5.00	-	-
Line Rock Railroad:					
Branches to Quarries	5.09	11.30	12.57	-	-
Trackage rights, M. C. R. R.	6.21	-	-	-	-
	1.27	-	-	-	-

* Narrow (2 feet) gage. ° Included in line operated.

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

Mileage of Steam Railroads—Concluded.

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:					
Portland to Bangor	136.60	} 764.64	} 931.05	} 61.22	} 343.60
Brunswick to Bath	8.90				
Cumberland Jct. to Skowhegan	90.33				
Brunswick to Farmington	62.60				
Crowley's Jct. to Lewiston	4.88				
Brewer Jct. 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	5.13				
Burnham Jct. to Belfast	33.13				
Newport Jct. to Dexter	14.23				
Dexter 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	5.00				
Bangor Jct. to Bucksport	18.80				
Industrial tracks . . . . .	.27			
Rumford Jct. to Rumford Falls	52.86				
Rumford Jct. to R. F. & R. L. R. R. Canton to Livermore . . . . .	.72			
Industrial tracks	10.27				
Rumford Falls to Kennebago Farm	1.29				
Industrial tracks	38.36				
Portland to N. H. Line . . . . .	.35			
Portland Sta. to Thompson's Point	51.12				
Industrial tracks . . . . .	.74			
Industrial tracks . . . . .	.60			
*Monson Railroad:					
Monson Jct. to Monson	6.16	} 8.16	} 8.16	} -	} -
Monson to Slate Quarry	2.00				
*Sandy River and Rangeley Lakes:					
Farmington to Rangeley	47.00	} 103.36	} 103.36	} -	} 5.60
Strong to Bigelow	31.00				
Madrid to No. 6	6.40				
Mt. Abram Jct. to Mt. Abram	1.70				
Kingfield to Alder Stream	2.30				
Madrid to Gray's Farm	4.29				
Eustis Jct. to Green's Farm	10.67				
Sebasticook and Moosehead Railroad:					
Pittsfield to Mainstream	15.75	15.75	-	1.58	-
Somerset Railway:					
Oakland to Kineo Station	90.61	} 94.41	} 94.41	} -	} 16.48
Taunton to Somerset Jct. . . . .	.49			
Bangs to Dodlin Quarry . . . . .	.99			
Austin Jct. to Bingham	1.43				
Somerset Jct. to Gravel Pit . . . . .	.89			
Washington County Railway:					
Calais to Washington Jct.	102.49	} 133.68	} 138.78	} -	} 16.84
Ayer's Jct. to Eastport	16.48				
St. Croix Jct. to Princeton	12.75				
Woodland Jct. to Woodland	1.21				
Industrial tracks . . . . .	.75			
*Wiscasset, Waterville and Farmington Railroad:					
Wiscasset to Winslow	42.20	} 57.46	} 57.46	} -	} 1.50
Weeks Mills to Albion	15.26				
York Harbor and Beach Railroad:					
Kittery to York Beach	11.17	} 11.51	} 11.51	} -	} 1.12
Kittery Navy Yd. to U. S. Navy Yd. . . . .	.34			
Total mileage	2,288.36	14,979.02	1,263.72	4,483.91	3,838.81

* Narrow (2 feet) gage. ° Included in line operated.

MILEAGE OF STEAM RAILROADS AND INCREASE
FROM 1836 TO JUNE 30, 1911.

As nearly as can be ascertained the mileage of the steam railroads in Maine, from the first road built in 1836 to 1911, was as follows:

	MILES.	INCREASE.		MILES.	INCREASE.
1836	12.00		1883	1,063.27	11.63
1842	19.88	7.88	1884	1,132.27	69.00
1843	72.39	52.51	1885	1,132.27	
1847	75.39	3.00	1886	1,141.43	9.16
1848	132.16	56.77	1887	1,164.52	23.09
1849	211.49	79.33	1888	1,164.07	*.45
1850	232.59	21.10	1889	1,322.45	158.38
1851	280.61	48.02	1890	1,360.26	37.81
1852	319.74	39.13	1891	1,382.92	22.66
1853	330.74	11.00	1892	1,385.00	2.08
1854	333.74	3.00	1893	1,399.14	14.14
1855	352.84	19.10	1894	1,515.99	116.85
1856	370.75	17.91	1895	1,626.75	110.76
1857	390.82	20.07	1896	1,720.41	93.66
1859	411.29	20.47	1897	1,722.92	2.51
1861	441.99	30.70	1898	1,748.95	26.03
1867	444.49	2.50	1899	1,871.85	122.90
1868	516.45	71.96	1900	1,905.00	33.15
1869	601.65	85.20	1901	1,918.98	13.98
1870	650.20	48.55	1902	1,933.35	14.37
1871	772.63	122.43	1903	2,004.81	71.46
1873	814.63	42.00	1904	2,018.60	13.79
1874	846.43	31.80	1905	2,022.63	4.03
1875	865.71	19.28	1906	2,093.49	70.86
1876	881.33	15.62	1907	2,144.77	51.28
1879	911.23	29.90	1908	2,173.91	29.14
1880	1,023.32	112.09	1909	2,174.95	1.04
1881	1,036.15	12.83	1910	2,259.60	84.65
1882	1,051.64	15.49	1911	2,288.36	28.76

*Loss.

ASSETS AND LIABILITIES.

STEAM RAILROAD CORPORATIONS.

The gross assets of the companies, June 30, 1911, were \$207,379,810.90. The several classes of assets, and the increase or decrease of each class as compared with 1910 appear in the following table.

ASSETS.	1910.	1911.	INCREASE.
Property Investment	\$138,288,667 78	\$162,508,428 77	\$24,219,760 99
Securities	9,872,738 75	11,495,384 56	1,622,645 81
Other Investments	2,727,851 44	1,575,456 17	**1,152,395 27
Working Assets	28,124,640 41	22,945,734 24	**5,178,906 17
Accrued Income not due	14,236 79	682 18	**13,554 61
Deferred Debit Items	4,441,862 87	8,854,124 98	4,412,262 11
Gross Assets	\$183,469,998 04	\$207,379,810 90	\$23,909,812 86

The gross liabilities at the same date, including capital stock, but excluding appropriated surplus, were \$191,333,676.93. The several kinds of liabilities, and the amount of each as compared with 1910 are shown in the following table.

LIABILITIES.*	1910.	1911.	INCREASE.
Capital stock	\$53,077,639 46	\$63,502,889 46	\$10,425,250 00
Mortgage, Bonded and Secured Debt	97,471,692 00	99,431,885 30	1,960,193 30
Working Liabilities	14,936,814 62	23,108,999 44	8,172,184 82
Accrued Liabilities not Due	1,883,272 98	1,394,997 52	11,734 54
Deferred Credit Items	2,775,283 49	3,394,905 21	619,621 72
Gross Liabilities*	\$170,144,702 55	\$191,333,676 93	\$21,188,974 38
Appropriated Surplus† ‡	8,614,949 10	10,453,618 85	1,838,669 75
Surplus on June 30	\$13,325,295 49	\$16,046,133 97	2,720,838 48

* Does not include "Appropriated Surplus," or "Premiums on Capital Stock."

† Included in Surplus. ‡ Includes "Premiums on Capital Stock" amounting to \$5,446,331.02 in 1910, and \$6,453,416.02 in 1911.

° Includes net additions, \$1,258,351.99.

** Decrease.

A comparison of the foregoing tables shows that there was an increase over the previous year of \$23,909,812.86 in gross assets and an increase of \$21,188,974.38 in gross liabilities,—a balance of \$2,720,838.48 in favor of assets, enlarging by that amount the aggregate surplus of the companies.

YEARS.	GROSS ASSETS.	* GROSS LIABILITIES.	† SURPLUS ON JUNE 30.
1910.	\$183,469,998 04	\$170,144,702 55	\$13,325,295 94
1911.	207,379,810 90	191,333,676 93	16,046,133 97

* Does not include "Appropriated Surplus" or "Premiums on Capital Stock".

† Includes "Appropriated Surplus", and "Premiums on Capital Stock". See Table showing Liabilities on page 9.

CAPITAL STOCK AND DIVIDENDS.

STEAM RAILROAD CORPORATIONS.

The total amount of dividends declared during the last year was \$2,887,478.45, an increase of \$127,150.45 over the previous year. Ten of the sixteen railroad corporations declared dividends varying in rate from one and six-tenths per cent to eight per cent, and six paid no dividends.

One company paid eight per cent; two, six per cent; one, five and one-half and six per cent; three, four per cent; one, three and one-quarter per cent; one, two per cent, and one, one and six-tenths per cent.

The amount of capital stock of the ten dividend paying companies was \$61,631,240.70, on which the average rate of dividend paid was 4.68 per cent.

The following table gives the total capital stock outstanding at the end of the year; the net corporate income; the amount of dividends declared; and the average percentage of dividends to total capital stock for the years 1910 and 1911.

YEARS.	CAPITAL STOCK.	NET CORPORATE INCOME.	DIVIDENDS DECLARED.	PERCENT TO CAPITAL STOCK.
1910.	\$53,077,639 46	\$3,307,206 73	\$2,760,328 00	5.20+
1911.	63,502,889 46	542,610 75	2,887,478 45	4.54+

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 the year 1911.

RAILROADS.	Total Maintenance of way and structures.	Total main- tenance of equipment.	Total traffic expenses.	Total transportation expenses.	Total general expenses.	Total operating expenses.	RATIO.	
							1910.	1911.
Bangor & Aroostook R. R. Co.....	\$503,359 75	\$368,688 73	\$39,996 70	\$962,665 55	\$129,060 87	\$2,003,771 60	59.69	63.14
Boston & Maine Railroad.....	6,066,120 53	6,248,435 28	500,350 55	21,229,175 51	1,104,621 26	35,148,703 13	72.27	78.43
Bridgton & Saco River R. R.....	7,593 51	5,891 91		21,689 10	2,051 88	37,226 40	72.28	72.51
Canadian Pacific Railway.....	313,001 48	181,119 57	58,561 83	516,032 74	38,600 54	1,107,316 16	90.54	94.54
Georges Valley Railroad.....	3,286 05	111 22		4,678 67	746 53	8,822 47	66.74	66.52
*Grand Trunk (A. St. L. R. R.).....	183,635 73	129,906 67	26,311 44	349,791 40	22,097 38	711,742 62	75.73	93.19
Kennebec Central R. R. Co.....	2,615 02	2,065 69	32 35	6,540 98	841 37	12,095 41	68.72	84.95
Lime Rock Railroad Co.....	12,833 44	7,517 93		18,298 52	5,405 54	44,055 43	54.75	56.50
Maine Central Railroad Co.....	1,416,937 50	1,335,278 27	85,359 52	3,429,450 41	301,522 44	6,568,548 14	68.39	72.44
Monson Railroad Co.....	3,454 75	903 63		5,376 87	1,221 91	10,957 16	90.72	83.99
Sandy River & Rangeley Lakes R. R....	27,720 32	16,180 01	2,882 12	52,525 18	6,365 18	105,672 81	67.28	68.99
(1) Sebasticook & Moosehead Railroad....	1,645 56	230 58	102 78	1,642 03	1,048 42	4,669 37	54.34	65.37
(2) Sebasticook & Moosehead Railroad....	10,551 56	2,574 73	16 20	8,942 88	403 32	22,488 69		69.43
Somerset Railway.....	82,166 38	57,947 36	1,167 53	104,004 99	7,731 56	253,017 82	76.65	73.81
Washington County Ry.....	99,571 20	63,971 01	3,115 19	176,853 75	12,451 00	355,962 15	71.68	71.46
Wiscasset, Waterville & Farmington Ry.	23,181 57	10,675 63		22,602 67	3,294 87	59,754 74	89.00	90.00
York Harbor & Beach R. R. Co.....	12,594 17		208 84	18,552 58	342 61	31,698 20	68.31	65.99
Total.....	\$8,770,268 52	\$8,431,498 22	\$718,105 05	\$26,928,823 83	\$1,637,806 68	\$46,486,502 30		

* State of Maine.

(1) Operations from July 1, 1910 to Sept. 14, 1910.

(2) Operations from Sept. 14, 1910 to June 30, 1911.

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. Co.	\$2,372,128 50	\$626,845 73	\$102,260 46	\$729,106 19	\$7,354 62	\$64,522 20	\$3,173,111 51
Boston & Maine Railroad.	25,891,481 10	15,524,431 40	2,217,870 11	17,742,301 51	455,820 08	†725,481 71	44,815,084 40
Bridgton & Saco River R. R.	26,029 52	18,968 36	6,339 47	25,307 83		208 00	51,545 35
Canadian Pacific Railway.	749,204 27	337,450 75	78,839 06	416,289 81	1,730 67	4,221 55	1,171,496 30
Georges Valley Railroad.	9,871 14	2,146 42	1,174 01	3,320 43		69 40	13,260 97
*Grand Trunk (A. St. L. R. R.)	474,623 87	200,041 87	50,576 02	250,617 89	11,444 58	27,063 83	763,750 17
Kennebec Central R. R. Co.	7,403 26	5,874 45	761 02	6,635 47		199 75	14,238 48
Lime Rock Railroad Co.	66,641 59				8,337 50		74,979 09
Maine Central Railroad Co.	5,530,769 14	2,960,662 71	445,797 99	3,406,460 70	47,170 54	83,402 62	9,067,803 00
Monson Railroad Co.	9,009 41	3,143 75	888 06	4,031 81		4 00	13,045 22
Sandy River & Rangeley Lakes R. R.	92,459 80	48,037 10	12,675 95	60,713 05			153,172 85
(1) Sebasticook & Moosehead Railroad.	3,770 46	2,124 33	799 67	2,924 00	267 92	180 52	7,142 90
(2) Sebasticook & Moosehead Railroad.	20,832 15	7,418 96	3,308 88	10,727 84	527 09	305 35	32,392 43
Somerset Railway.	224,338 09	103,149 18	12,019 38	115,168 56	415 00	2,855 48	342,777 04
Washington County Ry.	291,971 23	169,261 00	29,820 42	199,081 42	5,449 03	1,640 71	498,142 39
Wiscasset, Waterville & Farmington Ry.	54,537 62	5,898 45	5,240 64	11,139 09		359 17	66,035 88
York Harbor & Beach R. R. Co.	16,254 92	30,338 66	1,106 02	31,444 68	100 00	234 23	48,033 83
Total	\$35,841,325 98	\$20,045,793 12	\$2,969,477 16	\$23,015,270 28	\$538,667 03	\$910,748 52	\$60,306,011 81

† Includes joint facilities revenues, Cr. \$2,274.12.

(1) Operations from July 1, 1910 to Sept. 14, 1910.

* State of Maine.
(2) Operations from Sept. 14, 1910 to June 30, 1911.

RAILROAD COMMISSIONERS' REPORT.

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

RAILROADS.	Total operating revenues.	Net revenue from outside operations.	Other income.	Gross income
Bangor & Aroostook Railroad Company.....	\$3,173,111 51	†\$4,236 43	\$178,629 43	\$3,347,504 51
Boston & Maine Railroad.....	44,815,084 40	68,235 93	861,504 31	45,744,824 64
Bridgton & Saco River Railroad Company.....	51,545 35		127 87	51,673 22
Canadian Pacific Railway.....	1,171,496 30			1,171,496 30
Georges Valley Railroad Company.....	13,260 97			13,260 97
*Grand Trunk Railway (A. & St. L. R. R.).....	1,395,023 86		293 00	1,395,321 86
Kennebec Central Railroad Company.....	14,238 48			14,238 48
Lime Rock Railroad Company.....	74,979 09		1,998 14	76,977 23
Maine Central Railroad Company.....	9,067,803 00	19,820 80	469,869 48	9,557,493 28
Monson Railroad Company.....	13,045 22			13,045 22
Sandy River & Rangeley Lakes Railroad.....	153,172 85		158 00	153,330 85
(1) Sebasticook & Moosehead Railroad Company.....	7,142 90			7,142 90
(2) Sebasticook & Moosehead Railroad Company.....	32,392 43		98 52	32,490 95
Somerset Railway.....	342,777 04			342,777 04
Washington County Railway.....	498,142 39		1,905 63	500,048 02
Wiscasset, Waterville & Farmington Railway.....	66,035 88			66,035 88
York Harbor & Beach Railroad Company.....	48,033 83		1,601 71	49,635 54
Total.....	\$60,937,290 50	\$83,820 30	\$1,516,186 09	\$62,537,296 89

* Entire line.

(1) Operations from July 1, 1910, to September 14, 1910

† Deficit.

(2) Operations from September 14, 1910, to June 30, 1911.

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

RAILROADS.	Operating expenses.	Taxes accrued.	Interest on funded and other interests.	Other deductions from corporate income.	Dividends.	Rate, %.	Reserves, etc.	Total deductions.
Bangor & Aroostook R. R. Co.	\$2,003,771 60	\$45,841 34	\$1,134,123 46	\$1,131 83	\$124,584 00	4		\$3,309,452 23
Boston & Maine Railroad	35,148,703 13	2,089,905 26	1,834,171 31	6,316,056 45	†			45,388,836 15
Bridgton & Saco River R. R.	37,226 40	654 80	6,874 21		4,090 00	4	\$2,827 81	51,673 22
Canadian Pacific Railway	1,107,316 16	82,895 46	60,440 00	29,912 98				1,280,564 60
Georges Valley Railroad	8,822 47	92 04	3,060 00	1,142 30				13,116 81
†Grand Trunk (A. St. L. R. R.)	1,390,219 41	83,122 73	206,280 00	65,963 78	329,040 00	6		2,074,625 92
Kennebec Central R. R. Co.	12,095 41	395 16	1,091 87		2,400 00	6		15,982 44
Lime Rock Railroad Co.	44,055 43	2,691 71	16,000 00		14,625 00	3†		77,372 14
Maine Central Railroad Co.	6,568,548 14	476,187 09	937,174 67	1,144,594 64	398,104 00	8	26,310 96	9,550,919 50
Monson Railroad Co.	10,957 16	46 23	4,200 00					15,203 39
Sandy River & Rangeley Lakes R. R.	105,672 81	2,243 19	32,982 23	500 00	9,664 00	4		151,062 23
(1) Sebasticook & Moosehead Railroad	4,669 37	109 78	149 16	510 36				5,738 67
(2) Sebasticook & Moosehead Railroad	22,488 69	578 02		1,101 26				24,167 97
Somerset Railway	253,017 82	1,696 88	136,339 23	723 81				391,777 74
Washington County Railway	355,962 15	3,289 33	87,500 00	7,814 63	†		938 22	455,504 39
Wiscasset, Waterville & Farmington Ry.	59,754 74	450 53		400 00				60,605 27
York Harbor & Beach R. R. Co.	31,698 20	1,093 84		7,875 42	6,000 00	2	210 02	46,877 48
Total	\$47,164,979 09	\$2,791,293 39	\$4,460,686 14	\$7,577,727 52	\$888,507 00		\$30,287 01	\$62,913,480 15

* Deficit.

† Entire lines.

(1) Operations from July 1, 1910 to Sept. 14, 1910.

‡ See profit and loss account for amount of dividends paid.

(2) Operations from Sept. 14, 1910 to June 30, 1911.

The following, table 3, gives the "Balance for the year," "Balance June 30, 1910," "Additions," "Deductions," and "Balance June 30, 1911."

RAILROADS.	Balance for the year.	Balance June 30, 1910.	Additions.	Deductions.	Balance June 30, 1911.
Bangor & Aroostook Railroad Company	\$38,052 28	\$324,234 36	\$2,070 20	\$32,268 64	\$332,088 20
Boston & Maine Railroad	355,988 49	3,610,423 81	474,510 00	2,156,009 89	2,284,912 41
Bridgton & Saco River Railroad Company		8,864 99			8,864 99
Canadian Pacific Railway	*109,068 30		109,068 30		
Georges Valley Railroad Company	144 16	*73,979 17			*73,835 01
Grand Trunk Railway (A. & St. L. R. R.)	*679,304 06		716,754 96	37,450 90	19,451 17
Kennebec Central Railroad Company	*1,743 96	21,195 13			122,590 31
Lime Rock Railroad Company	*394 91	121,985 22	1,000 00		3,147,142 31
Maine Central Railroad Company	6,573 78	882,272 07	2,280,149 13	21,852 67	*163,958 90
Monson Railroad Company	*2,158 17	*161,800 73			36,045 08
Sandy River & Rangeley Lakes Railroad	2,268 62	33,776 46			
(1) Sebasticook & Moosehead Railroad Company	1,404 23	27,371 94	308,998 13	337,774 30	740 01
(2) Sebasticook & Moosehead Railroad Company	8,322 98		740 01	8,322 98	*179,041 93
Somerset Railway	*49,000 70	*127,657 08	217 62	2,601 77	
Washington County Railway	44,543 63	*5,661 47	1,117 84	40,000 00	
Wiscasset, Waterville & Farmington Railway	5,430 61	10,643 67	6 95		16,081 23
York Harbor & Beach Railroad Company	2,758 06	38,677 19			41,435 25
Total	*\$376,183 26	\$4,710,346 39	\$3,894,633 14	\$2,636,281 15	\$5,592,515 12

* Deficit..

(1) Operations from July 1, 1910 to Sept. 14, 1910.

(2) Operations from Sept. 14, 1910 to June 30, 1911.

Traffic and Mileage Statistics—1911.

RAILROADS.	Number of passengers carried.	Number of passengers carried one mile.	AVERAGE RECEIPTS PER PASSENGER PER MILE.		Tons of freight carried.	Tons of freight carried one mile.	AVERAGE RECEIPTS PER TON PER MILE.	
			1911. (Cents.)	1910. (Cents.)			1911. (Cents.)	1910. (Cents.)
STANDARD GAUGE ROADS.								
Bangor & Aroostook R. R. Co.	760,825	26,736,732	2.345	2.374	1,667,906	204,794,594	1.158	1.153
Boston & Maine Railroad	48,666,086	862,472,977	1.801	1.694	23,064,301	2,365,046,613	1.095	1.085
*Canadian Pacific Railway	232,732	23,385,937	1.443	1.568	981,683	153,974,853	0.487	0.469
Georges Valley Railroad	5,975	47,800	4.490	4.502	14,150	113,200	8.720	6.434
*Grand Trunk (A. St. L. R. R.)	309,393	10,537,408	1.898	1.925	986,959	59,371,120	0.799	0.783
Maine Central Railroad Co.	4,115,603	144,672,467	2.046	2.055	6,309,491	534,643,972	1.034	0.988
(1) Sebasticook & Moosehead Railroad	6,117	60,179	3.530	3.836	7,854	88,700	4.251	4.122
(2) Sebasticook & Moosehead Railroad	18,362	189,529	3.914	.....	37,459	454,419	4.584	.....
Somerset Railway	120,336	3,484,942	2.960	2.969	302,187	8,983,512	2.497	2.356
Washington County Ry.	283,033	7,396,592	2.288	2.288	334,637	19,088,165	1.530	1.443
York Harbor & Beach R. R. Co.	309,530	1,203,472	2.521	2.546	28,958	148,309	10.960	8.190
Total	54,827,992	1,080,188,035			33,735,585	3,346,707,457		
NARROW GAUGE ROADS.								
Bridgton & Saco River R. R.	33,743	425,510	4.457	4.433	25,351	416,225	6.253	5.875
Kennebec Central R. R. Co.	60,618	299,145	1.963	1.966	5,611	28,055	26.388	26.915
Monson Railroad Co.	12,030	74,105	4.242	4.240	10,664	65,690	13.715	13.864
Sandy River & Rangeley Lakes R. R.	60,805	1,296,397	3.705	3.677	60,360	1,516,230	6.098	6.078
Wiscasset, Waterville & Farmington Ry.	11,774	175,812	3.354	3.894	30,040	839,012	6.381	6.531
Total	178,970	2,270,969			132,026	2,865,212		
Grand total	55,006,962	1,082,459,004			33,867,611	3,349,572,669		

RAILROAD COMMISSIONERS' REPORT.

*State of Maine.

(1) Operations from July 1, 1910 to Sept. 14, 1910.

(2) Operations from Sept. 14, 1910 to June 30, 1911.

PASSENGER AND FREIGHT RATES.

PASSENGER RATES.

Average passenger rate per mile on all standard gauge railroads doing business in Maine for the years 1895 to 1911 is shown in the following table:

Year.	Rate—Cents.
1895	1.859
1896	1.887
1897	1.860
1898	1.830
1899	1.815 ^c
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
1909	1.770
1910	1.768
1911	1.848

The average passenger rate upon the five narrow gauge railroads for the year 1911 was 3.607 cents.

FREIGHT RATES.

The following table shows the average rates per ton mile for the transportation of merchandise on all standard gauge railroads doing business in Maine for the years 1895 to 1911.

Year.	Rate—Cents.
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	0.898
1908	0.992
1909	1.046
1910	1.045
1911	1.063

The average freight rate per ton mile upon the five narrow gauge railroads for the year 1911 was 6.611 cents.

Steam railroads crossing highways at grade, over or under, steam or street railways at grade, over or under, upon all steam railroads in Maine, on June 30, 1911.

RAILROADS.	Crossing high-ways at grade.	Crossing over highways.	Crossing under highways.	Crossing steam roads at grade.	Crossing over steam roads.	Crossing under steam roads.	Crossing street railways at grade.	Crossing over street railways.	Crossing under street railways.
Bangor & Aroostook Railroad Company	277	20	3	1	3	1	2	1	1
Boston & Maine Railroad	157	19	44	9	.....	.....	9	4	11
Bridgton & Saco River Railroad Company	17	.....	.....	.....	.....	.....	.....	.....	.....
Canadian Pacific Railway	38	1	.....	1	2	2	.....	.....	.....
Georges Valley Railroad Company	2	.....	.....	.....	.....	.....	.....	.....	.....
Grand Trunk Railway (A. & St. L. R. R.)	82	3	5	3	.....	3	3	.....	2
Kennebec Central Railroad Company	5	.....	.....	.....	.....	.....	.....	.....	.....
Lime Rock Railroad Company	13	.....	.....	1	.....	.....	4	.....	.....
Maine Central Railroad Company	667	35	42	9	3	2	28	9	5
Monson Railroad Company	4	.....	.....	.....	.....	.....	.....	.....	.....
Sandy River & Rangeley Lakes Railroad	34	.....	.....	.....	.....	.....	.....	.....	.....
Sebasticook & Moosehead Railroad Co.	9	.....	.....	.....	.....	.....	.....	.....	.....
Somerset Railway	35	1	.....	.....	.....	1	.....	.....	.....
Washington County Railway	79	1	2	.....	.....	.....	1	.....	1
Wiscasset, Waterville & Farmington Ry.	42	.....	2	1	.....	.....	1	.....	.....
York Harbor & Beach Railroad Company	18	.....	2	.....	.....	.....	.....	.....	3
Total	1479	80	100	25	8	9	48	14	23

The following table shows the Highway Grade Crossings protected by Gates, protected by Flagmen, protected by Automatic Signals, and Unprotected, in Maine, for the year ending June 30, 1911.

RAILROADS.	Protected by gates.	Protected by flagmen.	Protected by electric signals.	Unprotected.	Total.
Bangor & Aroostook Railroad Company	6	8		263	277
Boston & Maine Railroad	30	22	6	99	157
Bridgton & Saco River Railroad Company				17	17
Canadian Pacific Railway	1	1	1	35	38
Georges Valley Railroad Company				2	2
Grand Trunk Railway (A. & St. L. R. R.)	2		2	78	82
Kennebec Central Railroad Company				5	5
Lime Rock Railroad Company		1		12	13
Maine Central Railroad Company	107	72	9	479	667
Monson Railroad Company				4	4
Sandy River & Rangeley Lakes Railroad				34	34
Sebasticook & Moosehead Railroad Company				9	9
Somerset Railway	1	1		33	35
Washington County Railway		1		78	79
Wiscasset, Waterville & Farmington Railway				42	42
York Harbor & Beach Railroad Company		3		15	18
Total	147	109	18	1,205	1,479

ACCIDENTS UPON STEAM RAILROADS IN MAINE.

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

Accidents resulting from the movement of trains, locomotives or cars as compiled from the reports of the railroad companies for the year ending June 30, 1911, were three hundred forty-four,—fifty-four killed and two hundred ninety injured, classified as follows:

Railway employees, seventeen (17) killed and one hundred fifty-five (155) injured; passengers, two (2) killed and seventy-one (71) injured; postal clerks, express messengers, Pullman employees, etc., three (3) injured; other persons, * thirty-five (35) killed and * sixty-one (61) injured.

In 1910 there were forty-three (43) persons killed and two hundred thirty-one (231) injured. There was in 1911 an increase of eleven (11) killed and fifty-nine (59) injured.

* Of this number 27 persons were killed, and 46 injured while trespassing on the property of the railroads, principally while walking on the tracks or stealing rides on trains.

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

Accidents arising from causes other than those resulting from the movements of trains, locomotives or cars were two hundred fifty-one,—three (3) killed and two hundred forty-eight (248) injured, classified as follows:

Railway employees, two (2) killed and two hundred twenty (220) injured; passengers, twenty-one (21) injured; postal clerks, express messengers, Pullman employees, etc., one (1) injured; other persons, one (1) killed and six (6) injured.

In 1910 there were three (3) persons killed and one hundred ninety-seven (197) injured. There was in 1911 an increase of fifty-one (51) injured.

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

ACCIDENTS TO PERSONS—STATE OF MAINE.

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

KIND OF ACCIDENT.	RAILWAY EMPLOYEES.											
	Trainmen.		Station men.		Shopmen.		Trackmen.		Other employees.		Total.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Coupling or uncoupling	2	12									2	12
Collisions		3								1	1	4
Derailments		3								1	1	4
Locomotives or cars breaking down		1										1
Falling from trains, locomotives or cars	1	28				1			1		2	30
Jumping on or off trains, locomotives or cars	1	17										18
Struck by trains, locomotives or cars	1	7				1	3		4		8	12
Overhead obstructions		4										4
Other causes	3	53		1					1		4	57
Total	8	128		1		2	3	5	6	19	17	155

RAILROAD COMMISSIONERS' REPORT.

ACCIDENTS TO PERSONS—STATE OF MAINE—CONTINUED.

KIND OF ACCIDENT.	Passengers.		Postal clerks, express messengers, pullman employees, etc.		OTHER PERSONS.						SUMMARY. (Tables A and B)	Total.							
	Killed.	Injured.	Killed.	Injured.	Trespassing.		Not trespassing.		Total.			Killed.	Injured.						
					Killed.	Injured.	Killed.	Injured.	Killed.	Injured.									
Collisions.....		20				1					1								
Derailments.....		7		2															
Falling from trains, locomotives or cars.....	2	7			1	6					1	6							
Jumping on or off trains, locomotives or cars.....		12			2	6					2	6							
STRUCK BY TRAINS, LOCOMOTIVES OR CARS:																			
At highway crossings.....					3	6	7	7	10	13									
At stations.....		1			10	10			10	10									
At other points along track.....					10	7			10	7									
Other causes.....		24		1	1	10	1	8	2	18									
Total.....	2	71		3	27	46	8	15	35	61									
												TABLE A.							
												Railway employees.....	17	155					
												Passengers.....	2	71					
												Postal clerks, etc.....		3					
												Other persons.....	35	61					
												Total.....	54	290					
												TABLE B.							
												Railway employees.....	2	220					
												Passengers.....		21					
												Postal clerks, etc.....		1					
												Other persons.....	1	6					
												Total.....	3	248					
												Grand total.....	57	538					

ACCIDENTS TO PERSONS—STATE OF MAINE—CONTINUED.

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.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.		
Handling traffic		12						9		21						2
Handling tools, machinery, etc.				69		23		10		102						
Handling supplies, etc.		1		8		14		19		42						
Getting on or off locomotives or cars at rest		3		4	1	11	1	3		3		11				
Other causes								34	2	52		10		1	1	4
Total		16		81	1	48	1	75	2	220		21		1	1	6

The following table shows the railroads upon which accidents occurred resulting from the movement of trains, locomotives or cars in Maine, for the year 1911:

TABLE A.

RAILROADS.	Passengers.		Trainmen.		Other employees.		Postal clerks, express messengers, pullman employees, etc.		Other persons.		Total.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Bangor & Aroostook R. R. Co.		4		12	2	3			2	7	4	26
Boston & Maine Railroad				2						1	7	1
Bridgton & Saco R. R. Co.		2		5							2	2
Canadian Pacific Railway		20		5					4	4	4	11
Grand Trunk Railway		2		5		1		2			1	30
Lime Rock Railway Co.		4		4								4
Maine Central R. R. Co.	2	45	8	90	7	21		1	21	44	38	201
Sebasticock & Mooshead R. R. Co.				1		2				1		2
Somerset Railway Co.				6								3
Washington County Railway Co.				3						2		5
Total	2	71	8	128	9	27		3	35	61	54	290

The following table shows the railroads upon which accidents occurred arising from causes other than those resulting from the movement of trains, locomotives or cars, in Maine, for the year 1911.

TABLE B.

RAILROADS.	Station men.		Shopmen.		Trackmen.		Other employees.		Passengers.		Other persons.		Total.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Bangor & Aroostook R. R. Co.....		1		6		17		7						31
Canadian Pacific Ry.....						1		5						6
Grand Trunk Ry.....				3		13		8		1				23
Maine Central R. R. Co.....		15		67	1	12	1	48		16	1	7	3	165
Somerset Railway Co.....				4		3		4						11
Washington County Ry. Co.....				1		2		3		4				10
Total.....		16		81	1	48	1	75		21	1	7	3	248

Comparative summary of railway accidents resulting from the movement of trains, locomotives or cars, in Maine, for the years ending June 30, 1895-1911.

YEAR.	EM- PLOYEES.		PAS- SENGERS.		OTHER PERSONS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
1895.....	9	35	2	11	24	35	35	81
1896.....	6	61	4	11	8	28	18	100
1897.....	20	70	.....	25	13	53	33	148
1898.....	9	122	5	100	18	32	32	254
1899.....	10	138	.....	19	26	35	36	192
1900.....	14	144	4	24	21	30	39	198
1901.....	12	102	.....	20	16	22	28	144
1902.....	8	136	2	23	15	33	25	192
1903.....	19	135	.....	28	31	44	50	207
1904.....	20	94	1	15	16	16	37	125
1905.....	19	91	.....	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	.....	43	26	45	46	201
1909.....	11	105	1	39	19	57	31	201
1910.....	13	141	.....	38	30	52	43	231
1911.....	17	155	2	71	35	64	54	290

The following table gives the summary of accidents in the United States for the years 1908, 1909, 1910 and 1911, as stated by the reports made by the Interstate Commerce Commission for those years.

Casualties to passengers and employees, years ending June 30.

	1911.		1910.		1909.		1908.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
PASSENGERS.								
In train accidents.....	142	6,722	217	7,516	131	5,865	165	7,430
Other causes.....	214	6,711	204	6,240	204	6,251	241	5,215
Total.....	356	13,433	421	13,756	335	12,116	406	12,645
EMPLOYEES.								
In train accidents.....	633	6,775	715	6,791	520	4,877	642	6,818
In coupling accidents.....	209	2,966	206	2,985	161	2,353	239	3,121
Overhead obstructions, etc.	78	1,523	96	1,377	76	1,229	110	1,353
Falling from cars, etc.....	588	13,346	586	13,196	481	10,259	668	11,735
Other causes.....	1,655	22,192	1,780	44,269	1,218	33,086	1,699	33,317
Total.....	3,163	46,802	3,383	68,618	2,456	51,804	3,358	56,344
Total passengers and employees.....	3,519	60,235	3,804	82,374	2,791	63,920	3,764	68,989

ACCIDENTS UPON STREET RAILWAYS.

During the year 1911, one (1) passenger was killed, and two hundred five (205) injured; ten (10) employees injured; ten (10) other persons killed and seventeen (17) injured, making a total of eleven (11) persons killed and two hundred thirty-two (232) injured.

During the year 1910, one (1) passenger was killed and eighty (80) injured; eight (8) employees injured; five (5) other persons killed and twenty-eight (28) injured, making a total of six (6) persons killed and one hundred sixteen (116) injured.

There was an increase of five (5) persons killed, and an increase of one hundred sixteen (116) persons injured during the year ending June 30th, 1911.

The following table shows the number of accidents upon the street railways, and the roads upon which they occurred.

RAILWAYS.	PASSENGERS.		EMPLOYEES.		OTHERS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Atlantic Shore Line Ry.....		14		4	3	1	3	19
Atlantic Shore Ry.....		6			1	1	1	7
Bangor Railway & Elec. Co.....		4		1	2	1	2	6
Biddeford & Saco Railroad.....		3						3
Lewiston, Augusta & Water- ville St. Ry.....	1	5		2	3	13	4	20
Portland & Brunswick St. Ry.....		2						2
Portland Railroad.....		147		2	1		1	149
Rockland, S. Thomaston & St. George Railway.....		1						1
Rockland, Thomaston & Camden St. Ry.....		23				1		24
Waterville & Fairfield Ry.....				1				1
Total.....	1	205		10	10	17	11	232

EMPLOYES AND WAGES.

STEAM RAILROADS.

The total number of employes in Maine employed by railroads operated by steam for the year ending June 30, 1911, including general officers, was 9,895, being 924 less than in 1910. The total number excluding general officers was 9,862, a decrease in the number of employes of 880.

The total number of days worked, excluding general officers, was 3,031,076, against 2,955,853 in 1910, an increase in the number of days worked of 75,223.

The total amount paid for wages, excluding general officers, was \$6,815,536.06, and including general officers, \$6,956,371.21.

The average daily wages paid, excluding general officers, was \$2.24+, an increase of sixteen cents per day over daily wages paid in 1910.

STREET RAILWAYS.

The number of officers and men employed upon the street railways for the year ending June 30, 1911, was 1,889, against 1,899 in 1910, a decrease of 10.

The total amount of wages paid was \$1,114,323.72, against \$1,055,130.25, an increase in wages paid of \$59,193.20.

The total amount of wages, including general officers, paid upon the steam and street railroads, was \$8,070,694.93 against \$7,240,843.23 in 1910, an increase in wages paid of \$649,851.70.

MILEAGE OF STREET RAILWAYS.

Mileage of Street Railways and where Operated.

	Miles.
Aroostook Valley Railroad. Presque Isle to Washburn and Presque Isle Junction to Washburn Junction.....	14.16
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
Bangor Railway & Electric Company. In Bangor and to Oldtown, Winterport and to Charleston.....	57.22
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 Railway. Fairfield to Shawmut.....	3.10
Fryeburg Horse Railroad. Maine Central Railroad, Fryeburg to West Oxford Agricultural Fair Grounds and Chautauquan grounds.....	3.00
Lewiston, Augusta & Waterville Street Railway. Cities of Lewiston and Auburn; Lewiston, Topsham, Brunswick, Bath and Turner, also Augusta to Gardiner, Gardiner to Lewiston; Augusta to Togus; Augusta to Winthrop via Lake Cobbosseecontee and Augusta to Waterville....	139.34
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.....	81.61
Rockland, South Thomaston & St. George Railway. From Rockland to Crescent Beach.....	3.92
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 and to Fairfield.....	5.00
Waterville & Oakland Street Railway. From city of Waterville to Oakland.....	5.40
Total.....	473.19

ASSETS AND LIABILITIES.

STREET RAILWAY CORPORATIONS.

The gross assets of the several companies on June 30, 1911, were \$24,542,574.03. The several classes of assets and the increase in each class as compared with the same companies in 1910 are shown in the following table.

ASSETS.	1910.	1911.	Increase.
Construction and equipment.....	\$23,437,723 32	\$20,901,620 08	*\$2,536,103 24
Other permanent property.....	2,131,344 16	2,218,181 76	86,837 60
Cash and current assets.....	1,097,015 12	1,365,544 36	268,529 24
Miscellaneous assets.....	68,016 11	57,227 83	*10,788 28
Gross assets.....	\$26,734,098 71	\$24,542,574 03	*\$2,191,524 68

The gross liabilities at the same date, including capital stock, were \$24,362,977.60. The several kinds of liabilities, and the amount of each compared with the same companies in 1910 are shown in the following table.

LIABILITIES.	1910.	1911.	Increase.
Capital stock.....	\$11,121,881 31	\$9,022,381 31	*\$2,099,500 00
Funded debt.....	13,880,500 00	13,427,150 00	*453,350 00
Real estate mortgages.....	47,806 90	14,806 90	*33,000 00
Current liabilities.....	1,046,494 65	1,342,735 78	296,241 13
Accrued liabilities.....	199,061 94	174,707 57	*24,354 37
Other liabilities.....	280,777 79	381,196 04	100,418 25
Gross liabilities.....	\$26,576,522 59	\$24,362,977 60	*\$2,213,544 99
Total deficit of reorganized companies.....	\$157,576 12	\$179,596 43	\$22,020 31
Surplus on June 30.....	\$157,576 12	\$67,495 81	*\$90,080 31

* Decrease.

It will be seen by comparing the last two tables that there was a decrease in the gross assets of \$2,191,524.68, and a decrease in gross liabilities of \$2,213,544.99.

This large decrease in assets and liabilities and the apparent increase in surplus were brought about by the reorganization of two companies.

The gross assets, the gross liabilities, the surplus, with the percentage of surplus to capital stock for the years 1910 and 1911, are shown in the following table:

GROSS ASSETS, LIABILITIES AND SURPLUS FOR YEARS 1910-1911.

YEARS.	Gross assets.	Gross liabilities.	Surplus on June 30.	Per cent of surplus to capital stock.
1910	\$26,734,098 71	\$26,576,522 59	\$157,576 12	1.41+
1911	24,542,574 03	24,362,977 60	67,495 81	.74+

CAPITAL STOCK AND DIVIDENDS.

The aggregate capital stock of the street railway companies on June 30, 1911, was \$9,022,381.31, a decrease of \$2,099,500.00 over the preceding year.

DIVIDENDS.

The total amount of dividends declared the last year was \$242,811.95, an increase of \$45,417.87 over the preceding year.

Six of the companies paid dividends varying from one-half of one per cent to seven per cent, and eleven companies paid no dividends.

One company paid one-half of one per cent; one, four per cent; two, five per cent; one, six per cent, and one six and seven per cent.

The amount of capital stock of the six dividend paying companies was \$7,121,906.31, on which the average rate of dividend was 3.40+ per cent.

The following table gives the total capital stock, net income, dividends declared, and the average per cent of dividends to total capital stock, for the years 1910 and 1911.

CAPITAL STOCK, NET INCOME AND DIVIDENDS, 1910-1911.

YEARS.	Capital stock.	Net income.	Dividends declared.	Per cent to total capital stock.
1910	\$11,121,881 31	\$268,502 43	\$197,394 08	1.77+
1911	9,022,381 31	313,630 55	242,811 95	2.69+

COMPARATIVE STATEMENT.

The following Table gives the Mileage, Gross Earnings from Operation, Operating Expenses, Per Cent of Expenses to Income, Net Earnings from Operation Per Mile of Road Operated to June 30, 1910 and 1911, of the Street Railways doing business in Maine. Earnings, Expenses, Income, Per Cent of Operating Expenses to Income from Operation.

STREET RAILWAYS.	1910.					1911.				
	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.	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.
Aroostook Valley R. R.	14.16	\$59 79	\$33 71	\$26 08	56.00	14.16	\$2,036 58	\$1,559 53	\$477 04	76.00
Atlantic Shore Line Ry.	90.41	3,908 49	2,931 76	976 73	75.01	*00.41	2,316 42	1,361 89	954 53	58.79
Atlantic Shore Ry.							*1,456 59	1,248 31	208 28	85.70
Auburn & Turner R. R. Co.	8.50	2,306 93	1,665 11	641 81	75.20					
Bangor Railway & Electric Co.	57.22	5,041 66	2,977 23	2,064 43	59.00	57.22	5,071 68	3,006 62	2,065 06	59.30
Benton & Fairfield Ry. Co.	4.12	3,270 03	3,094 50	175 53	94.60	4.12	2,927 24	2,596 55	330 69	88.70
Biddeford & Saco Railroad Co.	7.61	8,935 92	6,546 42	2,389 50	73.00	7.61	8,985 70	6,535 06	2,450 65	73.00
Calais Street Ry. Co.	7.00	4,237 24	3,713 10	524 14	87.50	7.00	1,573 18	1,142 32	430 86	72.00
Calais Street Ry.							*2,797 76	2,500 05	297 70	89.00
Fairfield & Shawmut Ry.	3.10	2,599 03	1,375 09	1,223 94	52.90	3.10	1,987 26	1,427 53	559 73	72.00
Lewiston, Augusta & Waterville Street Ry.	130.84	3,955 15	2,358 13	1,597 02	59.98	139.34	3,819 56	2,323 66	1,495 90	61.12
Norway & Paris Street Ry.	2.13	5,018 82	3,149 77	1,869 05	62.75	2.13	4,957 86	3,026 31	1,931 55	61.04
Portland & Brunswick Street Ry.	15.80	3,015 65	2,458 82	556 83	81.53	15.80	2,814 84	2,337 95	476 89	83.01
Portland Railroad Co.	81.61	10,659 54	7,923 87	2,735 67	74.00	81.61	11,412 82	8,515 66	2,897 16	74 61
Rockland, So. Thomaston & St. George Ry.	3.92	2,348 93	1,975 54	373 39	84.17	3.92	2,521 22	2,267 94	253 28	89.95
Rockland, Thomaston & Camden St. Ry.	21.17	5,431 75	3,892 23	1,539 52	71.60	21.17	5,753 34	3,927 16	1,826 18	68.25
Somerset Traction Company.	12.20	2,020 40	1,408 89	611 51	69.00	12.20	1,857 61	1,238 74	618 87	66.00
Waterville & Fairfield Ry. & Lt. Co.	5.00	10,245 89	7,548 39	2,697 50	73.60	5.00	11,068 72	7,460 82	3,607 91	67.40
Waterville & Oakland Street Ry.	5.40	5,222 36	4,169 66	1,052 70	79.84	5.40	5,759 19	4,592 16	1,167 04	79.73

* See Appendix for period operated.

EARNINGS, CHARGES, INCOME, DIVIDENDS.

The following Table shows the Transportation Earnings, Other Earnings, Charges, Net Income, Dividends Paid, Per Cent, Surplus or Deficit from Operations for the Year ending June 30, 1911.

STREET RAILWAYS.	Transportation earnings.	Other earnings.	Miscellaneous income.	Gross income.	Operating expenses.	Tax, interest and other charges.	Total charges.	Net income.	Reserves and special charges.	Dividends paid.	Rate per cent.	Surplus for the year.
Aroostook Valley R.R. Co.	\$28,635 37	\$202 60	\$86 13	\$28,924 10	\$22,032 98	\$15,924 34	\$38,007 32	*\$9,033 22	.....	.....	.....	*\$9,083 22
†Atlantic Shore Line Ry.	205,216 10	4,131 77	.....	209,347 87	123,128 61	76,339 37	199,527 98	9,899 83	.....	.....	.....	9,899 89
†Atlantic Shore Ry.	121,135 21	2,555 13	.....	131,690 40	112,859 99	48,909 32	161,769 31	*20 078 91	.....	.....	.....	*20 078 91
Bangor Ry. & Elec. Co.	233,133 25	1,003 33	183,643 14	473,800 72	172,033 71	153,755 94	325,794 65	148,036 07	\$23,950 82	\$101,247 84	6&7	22,857 41
Benton & Fairfield Ry. Co.	12 010 21	20 05	.....	12 000 25	10,697 80	1,805 10	12,503 90	*443 64	.....	.....	.....	*443 64
Bildeford & Saco R.R.Co.	62,031 27	6,500 00	627 97	69,039 24	43,731 85	7,518 42	57,250 27	11,758 97	.....	5,000 00	5	6,758 97
†Calais Street Ry. Co.	10,712 40	233 85	.....	11,012 25	7,936 25	1,602 83	9,599 08	1,413 17	.....	.....	.....	1,413 17
†Calais Street Ry.	19,177 90	403 40	2,924 24	22,503 54	17,500 39	3,930 00	21,430 39	1,078 15	.....	.....	.....	1,078 15
Fairfield & Shawmut Ry.	6,110 50	50 00	.....	6,160 50	4,425 34	1,533 40	5,958 74	201 76	.....	.....	.....	201 76
Lewiston, Augusta & Waterville Street Ry.	525,932 28	6,225 41	801 76	533,019 45	323,778 97	165,704 07	489,483 04	43,536 41	9,094 40	36,000 00	6	*1,557 99
Norway & Paris St. Ry.	10,440 23	120 03	3,516 19	14,076 45	6,446 05	6,037 14	12,513 19	1,563 26	.....	.....	.....	1,563 26
Portland & Brunswick St. Ry.	41,972 32	2,502 25	.....	44,474 57	36,939 70	14,332 22	51,271 92	*6,797 35	.....	.....	.....	*6,797 35
Portland Railroad Co.	922,831 98	8,513 34	90 33	931,430 65	694,962 96	145,468 45	840,431 41	91,059 24	.....	79,960 00	4	11,099 24
Rockland, So. Thomaston & St. George Ry.	9,851 17	32 01	.....	9,883 18	8,830 33	640 83	9,531 16	352 02	.....	604 11	½	*252 09
Rockland, Thomaston & Camden Street Ry.	120,037 07	1,731 16	34,473 41	156,271 64	83,138 05	34,765 46	117,903 51	38,368 13	.....	20,000 00	5	18,368 13
Somerset Traction Co.	22,512 88	150 00	.....	22,662 88	15,112 63	5,223 03	20,335 71	2,327 17	.....	.....	.....	2,327 17
Waterville & Fairfield Ry. & Light Co.	53,115 00	2,228 62	5,078 11	60,421 73	37,304 03	11,429 24	48,733 33	11,688 40	.....	.....	.....	11,688 40
Waterville & Oakland St. Ry.	30,536 16	563 50	.....	31,039 66	24,797 66	7,570 97	32,368 63	*1,268 97	.....	.....	.....	*1,268 97
Total	\$2,499,751 33	\$37,045 48	\$231,247 28	\$2,768,044 09	\$1,751,832 36	\$702,581 18	\$2,454,413 54	\$313,630 55	\$33,045 22	\$242,811 95	.....	\$37,773 88

RAILROAD COMMISSIONERS' REPORT.

* Deficit. † See Appendix for period operated.

STREET RAILWAYS.

TABLE No. 1.

The following Tables 1, 2, and 3, give the Mileages, 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, 1911.

STREET 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.
Aroostook Valley R. R. Co.	52,896	49,943	102,839	4,696	2,774	7,470	263,929		263,929
*Atlantic Shore Line Railway ..	691,558	70,757	762,315	53,685	12,314	65,999	2,338,776	424,477	2,763,253
*Atlantic Shore Railway	511,604	55,294	566,898	41,135	10,552	51,687	1,412,468	466,819	1,879,287
Bangor Railway & Electric Co.	1,112,287	33,627	1,145,914	114,443	6,840	121,283	5,287,916	495,107	5,783,023
Benton & Fairfield Ry. Co.	40,560	35,650	76,210	6,296	6,832	13,128	57,694	3,737	61,431
Biddeford & Saco Railroad Co.	322,202	2,381	324,583	33,157	300	33,457	941,522	109,647	1,051,169
*Calais Street Railway Co.	55,440		55,440	1,870		1,870	217,460	7,384	224,844
*Calais Street Railway	128,520		128,520	4,530		4,530	385,379	15,661	401,040
Fairfield & Shawmut Railway	51,100	1,760	52,860	5,585	20,360	5,945	114,000		114,000
Lewiston, Augusta & Waterville Street Ry.	2,349,042	122,931	2,471,973	204,965	20,471	225,436	10,379,156	635,908	11,015,064
Norway & Paris Street Ry.	44,190		44,190	6,282		6,282	197,008		197,008
Portland & Brunswick Street Ry.	254,849	16,320	271,169	15,928	1,020	16,948	796,629		796,629
Portland Railroad Co.	3,750,186	60,308	3,810,494	422,199	7,067	429,266	18,369,486	2,528,640	20,898,126
Rockland, South Thomaston & St. George Ry.	43,680		43,680	4,723		4,723	194,375		194,375
Rockland, Thomaston & Camden St. Ry.	428,760	40,479	469,239	46,812	10,844	57,656	1,824,201		1,824,201
Somerset Traction Co.	101,126	4,500	105,626	8,427	360	8,787	142,405		142,405
Waterville & Fairfield Ry. & Lt. Co.	232,911		232,911	23,291		23,291	1,062,300		1,062,300
Waterville & Oakland Street Ry.	135,454	1,848	137,302	12,314		12,314	608,486		608,486
Total	10,306,365	495,798	10,802,163	1,010,338	79,734	1,090,072	44,593,190	4,687,380	49,280,570

* See Appendix for period operated.

RAILROAD COMMISSIONERS' REPORT.

TABLE NO. 2.

STREET 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.
Aroostook Valley R. R. Co.....	\$0.0500	\$0.0500	\$0.2784	\$0.0028	\$0.2812	\$3.833	\$0.038	\$3.871
*Atlantic Shore Line Railway.....	.0772	.0653	.2690	.0054	.2744	3.110	.051	3.161
*Atlantic Shore Railway.....	.0764	.0569	.2270	.0045	.2315	2.490	.049	2.539
Bangor Railway & Electric Co.....	.0498	.0443	.2223	.0009	.2232	2.385	.008	2.393
Benton & Fairfield Ry. Co.....	.0500	.0470	.1580	.0002	.1582	.917	.001	.918
Biddeford & Saco Railroad Co.....	.0655	.0586	.1912	.0194	.2106	1.855	.188	2.043
*Calais Street Railway Co.....	.0492	.0437	.1933	.0054	.1987	5.720	.160	5.880
*Calais Street Railway.....	.0495	.0478	.1461	.0005	.1464	4.230	.089	4.320
Fairfield & Shawmut Railway.....		.0500	.1150		.1150	1.020		1.020
Lewiston, Augusta & Waterville Street Ry.....	.0485	.0451	.2129	.0025	.2154	2.330	.030	2.360
Norway & Paris Street Railway.....	.0500		.2362	.0026	.2388	1.662	.019	1.681
Portland & Brunswick Street Ry.....	.0500		.1550	.0090	.1640	2.480	.140	2.620
Portland Railroad Co.....	.0494	.0434	.2421	.0022	.2443	2.149	.019	2.168
Rockland, So. Thomaston & St. George Ry.....	.0500		.2259	.0001	.2260	2.086	.007	2.093
Rockland, Thomaston & Camden St. Railway Co.....	.0500		.2557	.0036	.2593	2.082	.030	2.112
Somerset Traction Co.....	.1450	.1450	.2130	.0010	.2140	2.560	.017	2.577
Waterville & Fairfield Ry. & Lt. Co.....	.0500	.0500	.2280	.0095	.2375	2.280	.095	2.370
Waterville & Oakland Street Ry.....	.0500		.2240	.0050	.2290	2.470	.055	2.525

* See Appendix for period operated.

TABLE NO. 3.

STREET 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.
Aroostook Valley R. R. Co.	\$0.2140	\$0.2170	\$2.956	\$2.985	76.00	77.09	\$0.0672	\$0.815
*Atlantic Shore Line Railway.....	.1610	.1660	1.865	1.920	58.79	60.53	.1134	1.296
*Atlantic Shore Railway.....	.1990	.2050	2.100	2.250	85.70	88.46	.0325	.439
Bangor Railway & Electric Co. ....	.1502	.1638	1.419	1.548	59.30	64.60	.1030	.974
Benton & Fairfield Ry. Co. ....	.1400	.1420	.815	.827	88.70	90.00	.0182	.103
Biddeford & Saco Railroad Co. ....	.1532	.1578	1.487	1.531	73.00	75.00	.0574	.556
*Calais Street Railway Co. ....	.1443	.1507	4.250	4.460	72.00	75.00	.0544	1.470
*Calais Street Railway.....	.1364	.1365	3.860	3.920	89.00	90.00	.0120	.460
Fairfield & Shawmut Railway.....	.0800	.0800	.740	.750	72.00	72.00	.0350	.280
Lewiston, Augusta & Waterville Street Ry. ....	.1310	.1340	1.430	1.460	61.12	62.51	.0844	.930
Norway & Paris Street Railway.....	.1458	.1710	1.026	1.208	61.04	71.90	.0930	.655
Portland & Brunswick Street Ry. ....	.1360	.1400	2.179	2.250	83.01	85.75	.0280	.441
Portland Railroad Co. ....	.1823	.1914	1.621	1.722	74.61	78.32	.0620	.547
Rockland, South Thomaston & St. George Ry. ....	.2038	.2043	1.883	1.888	89.95	90.22	.0222	.210
Rockland, Thomaston & Camden St. Railway Company....	.1770	.1820	1.440	1.480	68.25	70.32	.0823	.672
Somerset Traction Company.....	.1430	.1440	1.710	1.740	66.00	68.00	.0710	.867
Waterville & Fairfield Ry. & Lt. Co. ....	.1600	.1666	1.600	1.660	67.40	70.00	.0775	.770
Waterville & Oakland Street Ry. ....	.1830	.1880	2.013	2.075	79.73	82.17	.0460	.512

* See Appendix for period operated.

TABULATED AND COMPARATIVE STATEMENTS

COMPILED FROM THE

Reports of Street Railway Companies

FOR THE

Year Ending June 30, 1911.

TABULATED STATEMENTS FROM REPORTS OF STREET RAILWAY COMPANIES.

STREET RAILWAYS.	ASSETS JUNE 30, 1911.					
	Construction and equipment.	Other permanent investments.	Total permanent investments.	Current assets.	Other assets.	Gross assets.
Aroostook Valley R. R.	\$476,371 85		\$476,371 85	\$32,074 31		\$508,446 16
Atlantic Shore Railway	3,493,703 22		3,493,703 22	56,041 09	\$17,727 83	3,567,472 14
Bangor Railway & Electric Co.	2,919,292 89	\$1,205,094 28	4,124,387 17	274,847 12	39,500 00	4,438,734 29
Benton & Fairfield Railway Co.	53,686 95		53,686 95	2,704 84		56,391 79
Biddeford & Saco Railroad Co.	257,983 26		257,983 26	16,310 09		274,293 35
Calais Street Railway	200,000 00		200,000 00	1,078 15		201,078 15
Fairfield & Shawmut Railway	69,978 50		69,978 50	544 50		70,523 00
Fryeburg Horse Railroad Co.	5,175 00		5,175 00			5,175 00
Lewiston, Augusta & Waterville Street Railway ..	6,433,448 33	61,551 79	6,495,000 12	867,198 91		7,362,199 03
Norway & Paris Street Railway	43,607 47	131,233 90	174,841 37	13,691 38		188,532 75
Portland & Brunswick Street Railway	501,245 80	1,313 41	502,559 21	3,977 67		506,536 88
Portland Railroad Co.	4,905,202 21	1,000 00	4,906,202 21	4,431 96		4,910,634 17
Rockland, So. Thomaston & St. George Railway ..	†134,081 17		134,081 17	1,683 88		135,765 05
Rockland, Thomaston & Camden Street Railway ..	660,151 26	591,081 43	1,251,232 69	38,806 90		1,290,039 59
Somerset Traction Company	136,919 95	23,556 95	160,476 90	2,520 37		162,997 27
Waterville & Fairfield Railway & Light Company ..	427,708 65	†200,000 00	627,708 65	45,297 92		673,006 57
Waterville & Oakland St. Railway	183,063 57	3,350 00	186,413 57	4,335 27		190,748 84
Total	\$20,901,620 08	\$2,218,181 76	\$23,119,801 84	\$1,365,544 36	\$57,227 83	\$24,542,574 03

† Includes Reorganization Loss, \$98,059.99.

‡ Franchise.

Tabulated Statements from Reports of Street Railway Companies—Continued.

STREET RAILWAYS.	LIABILITIES JUNE 30, 1911.						
	Capital stock.	Funded debt.	Real estate mortgages.	Current liabilities.	Accrued liabilities.	Reserves.	Gross liabilities.
Aroostook Valley R. R.	\$65,300 00	\$351,900 00		\$91,034 61	\$9,336 46		\$517,571 07
Atlantic Shore Railway	1,000,000 00	2,535,250 00		40,310 38	10,955 24	\$11,115 93	3,597,631 55
Bangor Railway & Electric Co.	1,499,968 00	2,563,000 00		147,106 35	14,581 50	147,184 24	4,371,840 09
Benton & Fairfield Railway Co.	20,000 00	33,000 00		5,641 05			58,641 05
Biddeford & Saco Railroad Co.	100,000 00	150,000 00					250,000 00
Calais Street Railway	100,000 00	100,000 00					200,000 00
Fairfield & Shawmut Railway	30,000 00	30,000 00		2,954 52			62,954 52
Fryeburg Horse Railroad Co.	5,175 00						5,175 00
Lewiston, Augusta & Waterville St. Ry.	3,000,000 00	3,581,000 00		455,855 64	41,043 69	222,895 87	7,300,795 20
Norway & Paris Street Railway	50,000 00	118,000 00		617 48	1,066 67		169,684 15
Portland & Brunswick Street Railway	300,000 00	225,000 00		86,526 78			611,526 78
Portland Railroad Co.	1,999,538 31	2,500,000 00		304,500 00			4,804,038 31
Rockland, So. Thomaston & St. George Railway	122,400 00		\$10,075 00	2,184 42	302 25		134,961 67
Rockland, Thomaston & Camden St. Ry.	400,000 00	800,000 00		20,714 99			1,220,714 99
Somerset Traction Company	30,000 00	75,000 00		42,518 21			147,518 21
Waterville & Fairfield Ry. & Lt. Co.	200,000 00	240,000 00	4,731 90	127,057 30	95,309 46		667,098 66
Waterville & Oakland Street Railway	100,000 00	125,000 00		15,714 05	2,112 30		242,826 35
Total	\$9,022,381 31	\$13,427,150 00	\$14,806 90	\$1,342,735 78	\$174,707 57	\$381,196 04	\$24,362,977 60

RAILROAD COMMISSIONERS' REPORT.

Tabulated Statements from Reports of Street Railway Companies—Continued.

STREET RAILWAYS.	PROPERTY ACCOUNTS: ADDITIONS AND DEDUCTIONS DURING THE YEAR.		
	Total additions.	Deductions.	Net additions.
Aroostook Valley R. R.			
†Atlantic Shore Line Railway	\$19,224 08		\$19,224 08
†Atlantic Shore Railway	10,770 70		10,770 70
Bangor Railway & Electric Co.	68,528 47	\$2,493 21	66,035 26
Benton & Fairfield Railway Co.			
Biddeford & Saco Railroad Co.	146 25	36 00	110 25
†Calais Street Railway Co.			
†Calais Street Railway			
Fairfield & Shawmut Railway	100 00		100 00
Fryeburg Horse Railroad Co.			
Lewiston, Augusta & Waterville Street Railway	23,876 77	3,839 26	20,037 51
Norway & Paris Street Railway	362 18		362 18
Portland & Brunswick Street Railway	2,240 00		2,240 00
Portland Railroad Co.	82,552 51	1,831 85	80,720 66
Rockland, So. Thomaston & St. George Ry	261 39		261 39
Rockland, Thomaston & Camden Street Ry	28,100 69		28,100 69
Somerset Traction Company	968 72		968 72
Waterville & Fairfield Railway & Light Company	7,435 08	5,073 21	2,361 87
Waterville & Oakland Street Railway		15 00	*15 00
Total	\$244,566 84	\$13,288 53	\$231,278 31

* Deduction. † See Appendix for period operated.

Tabulated Statements from Reports of Street Railway Companies—Continued.

RAILROAD COMMISSIONERS' REPORT.

STREET RAILWAYS.	INCOME FOR THE YEAR ENDING JUNE 30, 1911.					
	From passengers.	From mails, merchandise, freight, etc.	From rents, advertising, etc.	Total earnings from operations.	Miscellaneous income.	Gross income.
Aroostook Valley R. R.	\$13,196 45	\$15,438 92	\$202 60	\$28,837 97	\$86 13	\$28,924 10
†Atlantic Shore Line Railway	180,688 97	24,607 13	4,131 77	209,427 87		209,427 87
†Atlantic Shore Railway	108,029 86	21,105 35	2,555 19	131,690 40		131,690 40
Bangor Railway & Electric Co.	260,290 30	28,902 95	1,008 33	290,201 58	\$183,649 14	473,850 72
Benton & Fairfield Railway Co.	2,884 70	9,155 51	20 05	12,060 26		12,060 26
Biddeford & Saco Railroad Co.	61,659 95	421 32	6,300 00	68,381 27	627 97	69,009 24
†Calais Street Railway Co.	10,712 40		299 85	11,012 25		11,012 25
†Calais Street Railway	19,177 90		406 40	19,584 30	*2,924 24	22,508 54
Fairfield & Shawmut Railway	5,700 00	410 50	50 00	6,160 50		6,160 50
Lewiston, Augusta & Waterville Street Railway	503,512 33	22,479 95	6,225 41	532,217 69	801 76	533,019 45
Norway & Paris Street Railway	9,850 40	589 86	120 00	10,560 26	3,516 19	14,076 45
Portland & Brunswick Street Railway	39,831 44	2,140 88	2,502 25	44,474 57		44,474 57
Portland Railroad Company	908,616 46	14,265 52	8,518 34	931,400 32	90 33	931,490 65
Rockland, So. Thomaston & St. George Railway	9,718 67	132 50	32 01	9,883 18		9,883 18
Rockland, Thomaston & Camden Street Railway	91,210 09	28,856 98	1,731 16	121,798 23	34,473 41	156,271 64
Somerset Traction Company	20,786 90	1,725 98	150 00	22,662 88		22,662 88
Waterville & Fairfield Railway & Light Company	53,115 00		2,228 62	55,343 62	5,078 11	60,421 73
Waterville & Oakland Street Railway	30,424 30	111 86	563 50	31,099 66		31,099 66
Total	\$2,329,406 12	\$170,345 21	\$37,045 45	\$2,536,796 81	\$231,247 28	\$2,768,044 09

* Cash from reorganization. † See Appendix for period operated.

Tabulated Statements from Reports of Street Railway Companies—Continued.

RAILROAD COMMISSIONERS' REPORT.

STREET RAILWAYS.	EXPENDITURES FOR THE YEAR ENDING JUNE 30, 1911.						
	Maintenance of track and roadway.	Maintenance of electric line.	Maintenance of buildings and fixtures.	Total maintenance of way and structures.	Maintenance of steam plant.	Maintenance of electric plant.	Maintenance of cars.
Aroostook Valley R. R.	\$2,621 70	\$83 30	\$83 34	\$2,788 34		\$30 02	\$689 17
†Atlantic Shore Line Railway	9,793 45	2,180 87	1,329 73	13,304 05	†\$432 09		5,422 69
†Atlantic Shore Railway	16,514 17	2,562 42	1,902 89	20,979 48	†2,269 05		4,459 87
Bangor Railway & Electric Co.	13,504 49	3,609 20	89 51	17,203 20	345 82	*5,664 50	8,249 22
Benton & Fairfield Railway Co.	1,477 53	179 76	16 03	1,673 32		133 50	1,213 67
Biddeford & Saco Railroad Co.	2,260 91	1,893 95	74 81	4,229 67	198 56	85 75	2,178 14
†Calais Street Railway Co.	1,041 47	63 87	101 53	1,206 87	326 55	11 79	139 34
†Calais Street Railway	1,616 34	1,393 84	117 77	3,127 95	168 93	208 70	461 29
Fairfield & Shawmut Railway	125 00	10 00		135 00			275 00
Lewiston, Augusta & Waterville St. Ry.	18,090 20	5,303 36	862 03	24,255 59	205 88	1,557 29	20,841 70
Norway & Paris Street Railway	475 30	71 90	31 60	578 80			645 45
Portland & Brunswick Street Railway ..	2,487 41	536 15	125 30	3,148 86	†707 06		990 23
Portland Railroad Company	59,377 51	15,598 36	4,531 92	79,507 79	4,528 79	15,076 99	39,574 61
Rockland, So. Thomaston & St. George Railway	684 77	150 69	25 00	860 46			152 37
Rockland, Thomaston & Camden St. Ry.	11,558 69	3,090 53	480 35	15,129 57	2,782 06	1,102 21	1,875 96
Somerset Traction Company	2,473 50	1,018 06	56 80	3,548 36			478 31
Waterville & Fairfield Ry. & Light Co.	5,942 42		195 50	6,137 92			2,506 35
Waterville & Oakland Street Railway ..	2,938 14	5 00	169 20	3,112 34		349 00	1,491 60
Total	\$152,983 00	\$37,751 26	\$10,193 31	\$200,927 57	\$11,964 79	\$24,219 75	\$91,645 27

* Includes "Maintenance of Water Power Plant, \$2,581.34."

† See Appendix for period operated.

† Includes "Maintenance of Electric Plant."

Tabulated Statements from Reports of Street Railway Companies—Continued.

STREET RAILWAYS.	EXPENDITURES FOR THE YEAR ENDING JUNE 30, 1911—Continued.						
	Maintenance of electric equipment of cars.	Maintenance of miscellaneous equipment.	Miscellaneous shop expenses.	Total maintenance of equipment.	Power plant wages.	Fuel for power.	Water for power.
Aroostook Valley R. R.	\$497 93			\$1,217 12	\$867 78		
*Atlantic Shore Line Railway	4,333 81	\$553 40	\$288 36	11,030 35	5,317 33	\$7,471 32	\$1,186 92
*Atlantic Shore Railway	2,710 71	458 44	307 27	10,205 34	4,818 45	4,968 90	308 50
Bangor Railway & Electric Co.	5,550 07	478 84	2,089 13	22,377 58	3,541 36	2,642 58	
Benton & Fairfield Railway Co.	587 40	138 47		2,073 04			
Biddeford & Saco Railroad Co.	2,089 41	82 36		4,634 22	3,869 78	14,086 76	748 06
*Calais Street Railway Co.	235 82		17 80	731 30	270 00	2,708 49	102 30
*Calais Street Railway	363 38		119 01	1,321 31	674 00	2,915 90	1,261 68
Fairfield & Shawmut Railway	300 00			575 00			
Lewiston, Augusta & Waterville St. Ry.	14,226 88	2,869 93	2,480 04	42,181 72	14,197 64	5,549 95	
Norway & Paris Street Railway	834 39			1,479 84			
Portland & Brunswick Street Railway	1,449 05			3,146 34	2,871 43	4,657 76	
Portland Railroad Company	34,004 54	1,812 14	584 68	95,581 75	23,534 22	84,469 28	6,026 41
Rockland, So. Thomaston & St. George Railway	707 87		87 49	947 73			
Rockland, Thomaston & Camden St. Ry.	1,867 75	419 48	481 48	8,528 92	5,820 41	8,841 42	598 63
Somerset Traction Company	568 31	100 68	6 56	1,153 86			
Waterville & Fairfield Ry. & Lt. Co.			1,708 71	4,215 06	3,439 20	429 54	
Waterville & Oakland Street Railway	1,018 67			2,859 58	1,400 57		
Total	\$71,345 91	\$6,913 74	\$8,170 53	\$214,260 06	\$70,622 17	\$138,741 90	\$10,232 50

* See Appendix for period operated.

RAILROAD COMMISSIONERS' REPORT.

Tabulated Statements from Reports of Street Railway Companies—Continued.

STREET RAILWAYS.	EXPENDITURES FOR THE YEAR ENDING JUNE 30, 1911—Continued.						
	Lubricants and waste for power plant.	Miscellaneous supplies and expenses of power plant.	Hired power.	Total operation of power plant.	Superintendence of transportation.	Wages of conductors.	Wages of motemen.
Aroostook Valley R. R.		\$50 38	\$4,927 18	\$5,845 34	\$1,078 88	\$1,604 49	\$1,713 27
**Atlantic Shore Line Railway	\$247 51	419 32	21,651 09	36,293 49	†10,634 83	*23,016 97	
**Atlantic Shore Railway	197 72	188 35	12,100 03	22,581 95	†7,787 55	*19,177 05	
Bangor Railway & Electric Co.	129 36	766 03	16,345 87	23,425 20	2,716 70	24,196 12	24,597 86
Benton & Fairfield Railway Co.	59 40		1,800 00	1,859 40	452 96	*3,844 11	
Biddeford & Saco Railroad Co.	564 38	185 73		19,454 71		6,638 82	6,539 04
**Calais Street Railway Co.	30 36			3,111 15		793 00	804 15
**Calais Street Railway	135 34			4,986 92		1,911 50	1,934 66
Fairfield & Shawmut Railway		831 91		831 91		*1,693 20	
Lewiston, Augusta & Waterville St. Ry.	210 34	556 43	58,757 35	79,271 71	3,168 12	*83,137 75	
Norway & Paris Street Railway			589 61	589 61		967 45	969 05
Portland & Brunswick Street Railway.	286 19		7,952 89	15,768 27		*6,976 97	
Portland Railroad Co.	1,977 46	806 51	19,812 54	136,626 42	10,583 38	102,232 22	111,825 76
Rockland, So. Thomaston & St. George Railway			1,435 88	1,435 88		*1,710 98	
Rockland, Thomaston & Camden St. Ry.	583 24	621 16		16,464 86	1,405 00	9,004 46	8,971 58
Somerset Traction Company			2,341 50	2,341 50		1,573 39	1,573 39
Waterville & Fairfield Ry. & Lt. Co.	258 49	1,130 22	1,150 00	6,407 45		4,346 23	4,346 22
Waterville & Oakland Street Railway	99 82		2,798 99	4,299 38	1,098 21	2,437 10	2,437 11
Total	\$4,779 61	\$5,556 04	\$151,662 93	\$381,595 15	\$38,925 63	\$295,261 81	\$165,712 09

† Includes Maintenance of Freight Express Service, \$7,418.62.
* Includes "Wages of Motormen."

† Includes Maintenance of Freight Express Service, \$4,769.06.
** See Appendix for period operated.

Tabulated Statements from Reports of Street Railway Companies—Continued.

STREET RAILWAYS.	EXPENDITURES FOR THE YEAR ENDING JUNE 30, 1911—Continued.						
	Wages of miscellaneous car service employes.	Wages of car house employes.	Car service supplies.	Miscellaneous car service expenses.	Hired equipment.	Cleaning and sanding track.	Removal of snow and ice.
Aroostook Valley R. R.	\$1,164 10	\$967 29	\$256 01	\$63 38	\$575 25	\$6 58	\$833 14
**Atlantic Shore Line Railway	152 52	3,413 03	*229 43	4,135 16	†277 28	1,381 89	409 13
**Atlantic Shore Railway	46 76	4,101 81	*338 91	2,960 35	†1,033 69	1,046 64	1,691 42
Bangor Railway & Electric Co.	4,272 72	2,331 35	1,391 92	1,834 84	2,137 31	1,870 88	2,192 14
Benton & Fairfield Railway Co.							172 78
Biddeford & Saco Railroad Co.		1,303 53	146 71			284 45	426 79
**Calais Street Railway Co.		673 20					
**Calais Street Railway		1,594 20					417 10
Fairfield & Shawmut Railway	950 50		89 73				50 00
Lewiston, Augusta & Waterville St. Ry.	3,491 37	4,971 65	5,077 76	11,042 04		3,054 94	5,744 13
Norway & Paris Street Railway				146 46			418 80
Portland & Brunswick Street Railway	367 68	12,590 87					82 40
Portland Railroad Company		18,919 27	2,500 28	7,364 20		9,394 85	7,862 98
Rockland, So. Thomaston & St. George Railway					20 75		139 20
Rockland, Thomaston & Camden St. Ry.		3,442 66	417 73			††6,733 31	689 42
Somerset Traction Company		916 00	70 95	118 47		134 00	409 46
Waterville & Fairfield Ry. & Lt. Co.		3,785 72					695 40
Waterville & Oakland St. Railway		2,250 68			80 00		378 08
Total	\$10,445 65	\$51,261 26	\$10,519 43	\$27,664 90	\$4,124 28	\$23,907 54	\$22,612 37

* Includes operation of Signal and Interlocking System.
 † Includes Mail Car Employes.

‡ Includes Car Service Supplies and Miscellaneous Car Service Expenses.
 †† Freight Department.

** See Appendix for period operated.

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RAILROAD COMMISSIONERS' REPORT.

Tabulated Statements from Reports of Street Railway Companies—Continued.

STREET RAILWAYS.	EXPENDITURES FOR THE YEAR ENDING JUNE 30, 1911—Continued.						
	Total operation of cars.	Salaries of general officers.	Salaries of clerks.	Printing and stationery.	Miscellaneous office expenses.	Store expenses.	Stable expenses.
Aroostook Valley R. R.	\$8,262 39		\$2,503 04	\$107 70			
**Atlantic Shore Line Railway	43,650 24	\$4,112 58	1,226 69	164 83	\$1,066 50	\$35 47	†\$6,838 37
**Atlantic Shore Railway	38,184 18	4,415 76	1,123 34	340 30	517 62	328 80	†9,154 03
Bangor Railway & Electric Co.	67,541 84	8,433 27	4,455 63	‡418 80	1,960 86	873 69	785 50
Benton & Fairfield Railway Co.	4,469 85		157 00	12 35	15 81		
Biddeford & Saco Railroad Co.	15,339 34	2,600 00		117 44			
**Calais Street Railway Co.	2,270 35	243 75	120 00		42 36		
**Calais Street Railway	5,857 46	1,401 25	225 00	141 20	57 72		
Fairfield & Shawmut Railway	2,783 43						
Lewiston, Augusta & Waterville St. Ry.	119,687 76	11,731 95	3,718 35	††2,885 68		1,405 60	358 12
Norway & Paris Street Railway	2,501 76	*700 00			53 52		
Portland & Brunswick Street Railway ..	10,017 92	*2,246 30					
Portland Railroad Company	270,682 94	*15,102 94		734 16	1,412 73	266 30	4,851 09
Rockland, So. Thomaston & St. George Railway	1,870 93	1,120 00					
Rockland, Thomaston & Camden St. Ry.	30,664 16	1,383 36	1,592 02	306 25	694 40		
Somerset Traction Company	4,795 66	1,200 00	468 72	58 34	167 80		
Waterville & Fairfield Ry. & Lt. Co.	13,173 57	2,324 96	1,237 50		461 56		
Waterville & Oakland Street Railway ..	8,681 18	1,300 00	300 00		24 00		
Total.....	\$650,434 96	\$58,316 12	\$17,127 29	\$5,287 05	\$6,474 88	\$2,909 86	\$21,987 11

†† Includes Miscellaneous Office Expenses.

* Includes Salaries of Clerks.

† Maintenance of Ferry.

‡ Detectives.

** See Appendix for period operated.

Tabulated Statements from Reports of Street Railway Companies—Continued.

RAILROAD COMMISSIONERS' REPORT.

STREET RAILWAYS.	EXPENDITURES FOR THE YEAR ENDING JUNE 30, 1911—Continued.							
	Advertising and attractions.	Miscellaneous general expenses.	Damages.	Legal expenses in connection with damages.	Miscellaneous legal expenses.	Rent of land and buildings.	Rent of tracks and terminals.	Insurance.
Aroostook Valley R. R.	\$71 53	\$534 91	\$25 00			\$285 08		\$442 53
**Atlantic Shore Line Railway	843 31	770 42	595 02	\$140 00				3,057 29
**Atlantic Shore Railway	586 83	902 44	245 20	92 00				3,202 72
Bangor Railway & Electric Co.	6,295 26	2,928 00	5,487 34		\$2,196 00	2,384 82		5,271 72
Benton & Fairfield Railway Co.			33 93	29 41		207 36		166 33
Biddeford & Saco Railroad Co.	24 12	1,124 26	555 00			186 00		1,467 09
**Calais Street Railway Co.		68 36						202 11
**Calais Street Railway		148 00			82 00			151 58
Fairfield & Shawmut Railway								100 00
Lewiston, Augusta & Waterville St. Ry.	6,039 58	3,793 40	*18,549 99			1,829 33		8,070 19
Norway & Paris Street Railway		174 76						367 76
Portland & Brunswick Street Railway	309 82	717 83	300 00		152 79	50 00		1,081 57
Portland Railroad Company	13,165 73	6,205 25	48,316 47	5,230 45	400 00	4,597 95	†2,750 00	†9,530 99
Rockland, So. Thomaston & St. George Ry.	156 29	393 87	25 00		80 00		1,842 67	1,57 50
Rockland, Thomaston & Camden St. Ry.	197 47	4,783 85	1,663 87		439 94			1,289 38
Somerset Traction Company	462 49	327 10	70 82			199 92		318 06
Waterville & Fairfield Railway & Lt. Co.		1,438 76	557 10		450 21			900 00
Waterville & Oakland Street Railway	1,032 36	1,046 10	150 00		351 23	301 73	400 00	939 76
Total	\$29,184 79	\$25,357 31	\$76,574 74	\$5,491 86	\$4,152 17	\$10,042 19	\$4,992 67	\$36,716 58

† Includes Biddeford & Saco R. R. Co. Transfers, \$275.60.

* Includes Legal Expenses.

† Vaughan's Bridge.

** See Appendix for period operated.

Tabulated Statements from Reports of Street Railway Companies—Continued.

STREET RAILWAYS.	EXPENDITURES FOR THE YEAR ENDING JUNE 30, 1911—Continued.							
	Total general expenses.	Total operating expenses.	Per cent to earnings from operation.	Taxes, interest and other charges.	Reserves and special charges.	Dividends paid.	Rate %.	Gross expenditures.
Aroostook Valley R. R.	\$3,969 79	\$22,082 98	76.00	\$15,924 34				\$38,007 32
*Atlantic Shore Line Railway	18,850 48	123,128 61	58.79	76,399 37				199,527 98
*Atlantic Shore Railway	20,909 04	112,859 99	85.70	48,909 32				161,769 31
Bangor Railway & Electric Co.	41,490 89	172,038 71	59.30	153,755 94	\$23,950 82	\$101,247 84	6&7	450,993 31
Benton & Fairfield Railway Co.	622 19	10,697 80	88.70	1,806 10				12,503 90
Biddeford & Saco Railroad Co.	6,073 91	49,731 85	73.00	7,518 42		5,000 00	5	62,250 27
*Calais Street Railway Co.	676 58	7,996 25	72.00	1,602 83				9,599 08
*Calais Street Railway	2,206 75	17,500 39	89.00	3,930 00				21,430 39
Fairfield & Shawmut Railway	100 00	4,425 34	72.00	1,533 40				5,958 74
Lewiston, Augusta & Waterville St. Ry.	58,382 19	323,778 97	61.12	165,704 07	9,094 40	36,000 00	6	534,577 44
Norway & Paris Street Railway	1,296 04	6,446 05	61.04	6,067 14				12,513 19
Portland & Brunswick Street Railway	4,858 31	36,939 70	83.01	14,332 22				51,271 92
Portland Railroad Company	112,564 06	694,962 96	74.61	145,468 45		79,960 00	4	920,391 41
Rockland, So. Thomaston & St. George Ry.	3,775 33	8,890 33	89.95	640 83		604 11	1	10,135 27
Rockland, Thomaston & Camden St. Ry.	12,350 54	83,138 05	68.25	34,765 46		20,000 00	5	137,903 51
Somerset Traction Company	3,273 25	15,112 63	66.00	5,223 08				20,335 71
Waterville & Fairfield Railway & Lt. Co.	7,370 09	37,304 09	67.40	11,429 24				48,733 33
Waterville & Oakland Street Railway	5,845 18	24,797 66	79.73	7,570 97				32,368 63
Total	\$304,614 62	\$1,751,832 36		\$702,581 18	\$33,045 22	\$242,811 95		\$2,730,270 71

* See Appendix for period operated.

Tabulated Statements from Reports of Street Railway Companies—Continued.

STREET RAILWAYS.	CONDENSED EXHIBIT FOR THE YEAR.						
	Net earnings from operations.	All other income.	Gross income less operating expenses.	Taxes, interest and other charges.	Net income.	Reserves and special charges.	Dividends declared.
Aroostook Valley R. R.	\$6,754 99	\$86 13	\$6,841 12	\$15,924 34	*\$9,083 22		
**Atlantic Shore Line Railway	86,299 26		86,299 26	76,399 37	9,899 89		
**Atlantic Shore Railway	18,830 41		18,830 41	48,909 32	*30,078 91		
Bangor Railway & Electric Co.	118,162 87	183,649 14	301,812 01	153,755 94	148,056 07	\$23,950 82	\$101,247 84
Benton & Fairfield Railway Co.	1,362 46		1,362 46	1,806 10	*443 64		
Biddeford & Saco Railroad Co.	18,649 42	627 97	19,277 39	7,518 42	11,758 97		5,000 00
**Calais Street Railway Co.	3,016 00		3,016 00	1,602 83	1,413 17		
**Calais Street Railway	2,083 91	†2,924 24	5,008 15	3,930 00	1,078 15		
Fairfield & Shawmut Railway	1,735 16		1,735 16	1,533 40	201 76		
Lewiston, Augusta & Waterville St. Ry.	208,438 72	801 76	209,240 48	165,704 07	43,536 41	9,094 40	36,000 00
Norway & Paris Street Railway	4,114 21	3,516 19	7,630 40	6,067 14	1,563 26		
Portland & Brunswick Street Railway	7,534 87		7,534 87	14,332 22	*6,797 35		
Portland Railroad Company	236,437 36	90 33	236,527 69	145,468 45	91,059 24		79,960 00
Rockland, So. Thomaston & St. George Railway	992 85		992 85	640 83	352 02		604 11
Rockland, Thomaston & Camden St. Ry.	38,660 18	†34,473 41	73,133 59	34,765 46	38,368 13		20,000 00
Somerset Traction Company	7,550 25		7,550 25	5,223 08	2,327 17		
Waterville & Fairfield Railway & Lt. Co.	18,039 53	5,078 11	23,117 64	11,429 24	11,688 40		
Waterville & Oakland Street Railway	6,302 00		6,302 00	7,570 97	*1,268 97		
Total	\$784,964 45	\$231,247 28	\$1,016,211 73	\$702,581 18	\$313,630 55	\$33,045 22	\$242,811 95

† Includes net Gas and Electric Earnings of \$34,152.04.

† Cash from reorganization.

* Deficit.

** See Appendix for period operated.

RAILROAD COMMISSIONERS' REPORT.

Tabulated Statements from Reports of Street Railway Companies—Concluded.

STREET RAILWAYS.	CONDENSED EXHIBIT FOR THE YEAR—Continued.				
	Surplus for the year.	Surplus June 30, 1910.	Credits during year.	Debits during year.	Surplus June 30, 1911.
Aroostook Valley R. R.	*\$9,083 22	*\$41 69			*\$9,124 91
†Atlantic Shore Line Railway	9,899 89	*99,484 06			*89,584 17
†Atlantic Shore Railway	*30,078 91		\$75 00	\$155 50	*30,159 41
Bangor Railway & Electric Co.	22,857 41	60,362 44	4,124 73	20,450 38	66,894 20
Benton & Fairfield Railway Co.	*443 64	*1,805 62			*2,249 26
Biddeford & Saco Railroad Co.	6,758 97	17,534 38			24,293 35
†Calais Street Railway Company	1,413 17	*23,929 62			*22,516 45
†Calais Street Railway	1,078 15				1,078 15
Fairfield & Shawmut Railway	201 76	7,366 72			7,568 48
Lewiston, Augusta & Waterville Street Railway	*1,557 99	81,000 00	523 65	18,561 83	61,403 83
Norway Paris Street Railway	1,563 26	17,285 34			18,848 60
Portland & Brunswick Street Railway	*6,797 35	*84,764 72	49 99	13,477 82	*104,898 90
Portland Railroad Company	11,099 24	160,938 14		65,441 52	106,595 86
Rockland, So. Thomaston & St. George Railway	*252 09	684 79	1,022 72	652 04	803 38
Rockland, Thomaston & Camden Street Railway	18,368 13	51,068 85		112 38	69,324 60
Somerset Traction Company	2,327 17	13,151 89			15,479 06
Waterville & Fairfield Railway & Light Company	11,638 40	*782 70	552 60	5,550 39	5,907 91
Waterville & Oakland Street Railway	*1,268 97	*50,808 54			*52,077 51
Total	\$37,773 38	\$147,775 60	\$6,348 69	\$124,401 86	\$67,495 81

* Deficit.

† See Appendix for period operated.

COMPARATIVE STATEMENTS OF THE CONDITION
AND OPERATION

OF THE

Steam Railroad Corporations

COMPILED FROM THE REPORTS

For the Year Ending June 30, 1911.

TABULATED STATEMENTS FROM RETURNS OF RAILROAD CORPORATIONS.

OPERATING RAILROADS.	Bangor and Aroostook Railroad.	Boston and Maine Railroad.	Bridgton and Saco River Railroad.	Canadian Pacific Railway.
ASSETS.				
Property Investment:				
Road and equipment—	\$27,467,891 89	\$84,488,800 62	\$287,553 00	\$7,840,193 30
Less depreciation	87,799 24	1,949,317 48	7,843 18	
Net total	\$27,380,092 65	\$82,539,483 14	\$279,709 82	\$7,840,193 30
Securities of Proprietary, Affiliated and Controlled Companies, unpledged:				
Stocks	\$420,000 00	\$8,288,814 75		
Other investments		1,508,712 45		
Working Assets:				
Cash	\$461,540 94	\$7,075,233 25	\$5,884 39	
Loans and bills receivable		607,370 73		
Traffic and car service balances due from other companies, unpledged:	126,432 69	124,292 09	258 34	
Materials and supplies	397,657 99	4,774,783 59	528 30	
Marketable Securities:				
Stocks and bonds		557,812 06		
Other working assets	237,986 77	2,845,722 90		
Accrued Income not Due:				
Unmatured interest, dividends and rents receivable		\$682 18		
Deferred Debit Items:				
Advances	25,827 98	2,451,625 36		
Rents, insurance and taxes paid in advance	13,153 74	108,092 59		
Cash and securities in sinking and redemption funds		1,030,579 02		
Special deposits	35,390 41	8,280 00		
Other deferred debit items	163,267 77	1,829,122 89		
Grand total	\$29,261,350 94	\$113,750,607 00	\$236,380 85	\$7,840,193 30
LIABILITIES.				
Stock:				
Capital Stock—				
Common	\$3,198,600 00	\$38,529,790 70	\$102,250 00	\$2,273,000 00
Preferred		3,149,800 00		
Other capital stock		382,750 00		
Total	\$3,198,600 00	\$42,062,340 70	\$102,250 00	\$2,273,000 00

Mortgaged, Bonded and Secured Debt:				
Funded Debt—				
Mortgage bonds	\$21,574,000 00	\$2,776,000 00	\$163,000 00	\$3,514,000 00
Other funded debt	1,718,000 00	41,073,000 00		
Other				2,053,193 30
Working Liabilities:				
Loans and bills payable	1,363,361 02	6,250,000 00	9,000 00	
Traffic and car service balances due to other companies	13,377 19	1,462,586 97		
Audited vouchers and wages unpaid	130,529 93	3,917,987 90	1,049 16	
Miscellaneous accounts payable	230,028 14	1,109,058 03	227 10	
Matured interest, dividends and rents unpaid	356,697 00	1,824,244 65		
Other working liabilities		6,100 21	285 11	
Accrued Liabilities not Due:				
Unmatured interest, dividends and rents payable	182,720 83	820,253 41	430 87	
Taxes accrued		539,032 38		
Deferred Credit Items:				
Other deferred credit items		1,949,754 09		
Appropriated Surplus:				
Additions to property since June 30th, 1907, through income	161,948 63	191,341 21		
Reserves from income or surplus invested in sinking and redemption funds		1,030,579 02		
Additions to property paid for by premiums realized on common stock sold since May 1st, 1901		6,453,416 02		
Not specifically invested			1,273 62	
Profit and Loss:				
Balance—surplus	332,088 20	2,284,912 41	8,864 99	
Grand total	\$29,261,350 94	\$113,750,607 00	\$286,380 85	\$7,840,193 30
INCOME.				
Revenue from passengers	\$626,845 73	\$15,524,431 40	\$18,968 36	\$337,450 75
Revenue from mails	52,744 88	444,848 67	1,860 36	30,954 88
Revenue from express	40,804 87	1,256,216 63	4,185 41	44,341 52
Revenue from extra baggage	8,312 06	111,858 48	293 70	3,485 62
Revenue from other passenger service	398 65	404,946 33		57 04
Total passenger revenue	729,106 19	17,742,301 51	25,307 83	416,289 81
Revenue from freight	2,372,128 50	25,891,481 10	26,029 52	749,204 27
Other transportation revenue	7,354 62	455,820 08		1,780 67
Total revenue from transportation	3,108,589 31	44,089,602 69	51,337 35	1,167,274 75
Revenue from operation other than transportation	64,522 20	723,207 59	208 00	4,221 55
Joint facilities revenue—Cr		2,274 12		
Total operating revenue	3,173,111 51	44,815,084 40	51,545 35	1,171,496 30
Outside operations, net	*4,236 43	68,235 93		
Other income	178,629 43	861,504 31	127 87	
Grand income	3,347,504 51	45,744,824 64	51,673 22	1,171,496 30

* Deficit.

Tabulated Statements from Returns of Railroad Corporations—Continued.

OPERATING RAILROADS.	Bangor and Aroostook Railroad.	Boston and Maine Railroad.	Bridgton and Saco River Railroad.	Canadian Pacific Railway.
EXPENDITURES.				
Operating expenses.....	\$2,003,771 60	\$35,148,703 13	\$37,226 40	\$1,107,316 16
Taxes.....	45,841 34	2,089,905 26	654 80	82,895 46
Deductions from Corporate Income:				
Rents.....		6,287,271 45		29,912 98
Interest on funded and other debts.....	1,135,255 29	1,834,171 31	6,874 21	60,440 10
Sinking funds chargeable to income.....		28,785 00		
Disposition of Net Corporate Income:				
Dividends.....	124,584 00	†	4,090 00	
Additions and betterments.....			1,554 19	
Appropriation for reserves.....			1,273 62	
Gross expenditures.....	3,309,452 23	45,388,836 15	51,673 22	1,280,564 60
SURPLUS.				
Balance June 30, 1910.....	\$324,234 36	\$3,610,423 81	\$8,864 99	
Balance for the year.....	38,052 28	355,988 49		\$109,068 30
Additions during the year.....	2,070 20	474,510 00		109,068 30
Deductions during the year.....	32,268 64	12,156,009 89		
Balance June 30, 1911.....	332,088 20	2,284,912 41	8,864 99	
VOLUME OF TRAFFIC, ETC.				
Passengers carried.....	760,825	48,666,086	33,743	232,732
Passengers average length of journey.....	35 14	17 72	12 62	100 48
Total passenger mileage.....	26,736,732	862,472,977	425,510	23,385,937
Average fare per mile on local tickets.....	2 33c	1 895c	4 3c	
Average fare for commutation tickets.....		Surburban 1c. to 2c.	3 5c	
		Outside circuit 2c. to 2½c		
Average fare for mileage tickets.....	2 25c	2c		
Average fare for season tickets.....		73 1c		
Average fare for joint tickets.....	2 46c	2 025c	4 55c	
Tons of freight hauled.....	1,667,906	23,064,301	25,351	981,683
Total freight mileage.....	122 79	102 54	16 41	156 85
Miles run by revenue passenger trains.....	204,794,594	2,365,046,613	416,225	153,974,853
Miles run by revenue freight trains.....	756,163	12,533,055		263,682
Miles run by revenue mixed and special trains.....	718,338	9,383,483		524,014
Total mileage of trains earning revenue.....	1,559,318	22,212,987	45,992	93,931
Total non-revenue train mileage.....	43,741	480,130	45,992	881,627
			6,933	39,971

* Deficit.

† See Profit and Loss account, appendix, for dividends paid.

‡ Includes dividends declared, \$1,958,971.45.

EQUIPMENT.				
Number of locomotives.....	93	\$1,232	5	10
Number of passenger and combination cars.....	62	1,386	4	
Number of dining, parlor and sleeping cars.....	2	21		
Number of baggage, express and mail cars.....	23	346	2	
Number of other passenger service cars.....		157	1	
Number of freight cars (basis 8 wheels).....	5,350	25,880	57	1,000
Number of officers' and pay cars.....	3	7		
Number of gravel and other cars.....	142	1,550		6
MISCELLANEOUS.				
Whole number of stockholders.....	39	8,049	97	50
Whole number in Maine.....	23	623		17
Amount of stock held in Maine.....	\$2,976,700	\$1,584,300		\$7,500 00
Average number of employees, Maine.....	1,738	697	44	499
Total number of freight cars equipped with grab irons.....	5,350	25,816		1,030
Total number of freight cars equipped with automatic couplers.....	5,350	25,816	57	1,000
Total number of engines equipped with "driving wheel" brake.....	93	1,246		10
Total number of engines equipped with "air brake".....	93	1,246	5	10

† Includes 5 electric.

Tabulated Statements from Returns of Railroad Corporations—Continued.

OPERATING RAILROADS.	Georges Valley Railroad.	Grand Trunk Railway (A. & St. L. R. R.)	Kennebec Central Railroad.	Lime Rock Railroad.
ASSETS.				
Property Investment:				
Road and equipment.....	\$86,729 36	\$9,230,750 00	\$82,767 65	\$526,178 84
Other investments.....				1438,425 00
Working Assets:				
Cash.....	4,432 98		1,394 35	
Loans and bills receivable.....				1,956 98
Securities issued or assumed, held in treasury, funded debt.....				25,000 00
Materials and supplies.....	74 22		363 17	6,125 32
Other working assets.....	1,034 40		372 51	
Deferred Debit Items:				
Rents, insurance and taxes paid in advance.....	71 05			3,062 74
Profit and Loss:				
Balance—deficit.....	73,835 01			
Grand total.....	\$166,177 02	\$9,230,750 00	\$84,897 68	\$1,000,748 88
LIABILITIES.				
Stock:				
Capital Stock—				
Common.....	\$100,000 00	\$5,792,750 00	\$40,000 00	\$450,000 00
Mortgaged, Bonded and Secured Debt:				
Funded Debt—				
Mortgage bonds.....	50,000 00		25,000 00	425,000 00
Other funded debt.....		438,000 00		
Working Liabilities:				
Loans and bills payable.....	2,000 00		304 64	
Traffic and car service balance due to other companies.....	1,128 13			
Audited vouchers and wages unpaid.....				3,158 57
Miscellaneous accounts payable.....	1,048 89			
Matured interest, dividends and rents unpaid.....	12,000 00			
Other working liabilities.....		*3,000,000 00		
Accrued Liabilities not Due:				
Unmatured interest, dividends and rents payable.....			141 87	
Profit and Loss:				
Balance—surplus.....			19,451 17	122,590 31
Grand total.....	\$166,177 02	\$9,230,750 00	\$84,897 68	\$1,000,748 88

* Matured mortgage, bonded and secured debt unpaid.

† Franchise owned, \$402,000.

INCOME.				
Revenue from passengers.....	\$2,146 42	\$200,041 87	\$5,874 45	
Revenue from mails.....	322 98	12,427 33	228 14	
Revenue from express.....	850 82	25,234 81	532 88	
Revenue from extra baggage.....	21	1,484 34		
Revenue from other passenger service.....		11,429 54		
Total passenger revenue.....	3,320 43	250,617 89	6,635 47	
Revenue from freight.....	9,871 14	474,623 87	7,403 26	\$66,641 59
Other transportation revenue.....		11,444 58		8,337 50
Total revenue from transportation.....	13,191 57	736,686 34	14,038 73	74,979 09
Revenue from operation other than transportation.....	69 40	27,063 83	199 75	
Total operating revenue.....	13,260 97	*763,750 17	14,238 48	74,979 09
Other income.....		†293 00		1,998 14
Gross income.....	13,260 97	†1,395,321 86	14,238 48	76,977 23
EXPENDITURES.				
Operating expenses.....	8,822 47	*711,742 62		
Taxes.....	92 04	†1,390,219.41	12,095 41	44,055 43
Deductions from Corporate Income:		83,122 73	395 16	2,691 71
Rents.....	1,142 30	65,963 78		
Interest on funded and other debts.....	3,060 00	206,280 00	1,091 87	16,000 00
Disposition of Net Corporate Income:				
Dividends.....		329,040 00	2,400 00	14,625 00
Gross expenditures.....	13,116 81	†2,074,625 92	15,982 44	77,372 14
SURPLUS.				
Balance June 30, 1910.....	†\$73,979 17		\$21,195 13	\$121,985 22
Balance for the year.....	144 16	†\$679,304 06	†1,743 96	†394 91
Additions during the year.....		716,754 96		1,000 00
Deductions during the year.....		37,450 90		
Balance June 30, 1911.....	†73,835 01		19,451 17	122,590 31

* State of Maine.

† Entire line

‡ Deficit.

Tabulated Statements from Returns of Railroad Corporations—Continued.

OPERATING RAILROADS.	Georges Valley Railroad.	Grand Trunk Railway (A. & St. L. R. R.)	Kennebec Central Railroad.	Lime Rock Railroad.
VOLUME OF TRAFFIC, ETC.				
Passengers carried.....	5,975	309,393	60,618	
Passengers average length of journey.....	8.00	34.06	4.93	
Total passenger mileage.....	47,800	10,537,408	299,145	
Average fare per mile on local tickets.....	5c.	2,013c.	2c.	
Average fare for commutation tickets.....		1,518c.	1.66c.	
Average fare for mileage tickets.....		2.00c.		
Average fare for season tickets.....			†00.83c.	
Average fare for joint tickets.....	5c.	1,323c.		
Tons of freight hauled.....	14,150	986,959	5,611	
Tons of freight average length of haul.....	8.00	60.16	5.00	
Total freight mileage.....	113,200	59,371,120	28,055	
Miles run by revenue passenger trains.....		209,935		
Miles run by revenue freight trains.....		228,741		
Miles run by revenue mixed and special trains.....	11,000	4,965		
Total mileage of trains earning revenue.....	11,000	443,641		
Total non-revenue train mileage.....		15,641		
EQUIPMENT.				
Number of locomotives.....	1		2	4
Number of passenger and combination cars.....	1		3	
Number of other passenger service cars.....			2	
Number of freight cars (basis 8 wheels).....			13	436
Number of gravel and other cars.....	2			8
MISCELLANEOUS.				
Whole number of stockholders.....	102		68	8
Whole number in Maine.....	99		58	3
Amount of stock held in Maine.....	\$89,000 00		\$37,000 00	\$300 00
Average number of employees, Maine.....	11	729	10	39
Total number of freight cars equipped with grab irons.....			2	436
Total number of engines equipped with "driving wheel" brake.....				4
Total number of engines equipped with "air brake".....	1		2	

† Scholar's tickets.

Tabulated Statements from Returns of Railroad Corporations—Continued.

OPERATING RAILROADS.	Maine Central Railroad.	Monson Railroad.	Sandy River and Rangeley Lakes Railroad.	* Sebasticook and Moosehead Railroad.	† Sebasticook and Moosehead Railroad.
ASSETS.					
Property Investment:					
Road and equipment.....	\$27,370,487 43	\$79,726 63	\$1,056,109 81		\$300,154 40
Less depreciation.....	3,662,921 38		7,394 21		206 61
Net total.....	\$23,707,566 04	\$79,726 63	\$1,048,715 60		\$299,943 79
Securities:					
Securities of Proprietary, Affiliated and Controlled Companies—Unpledged—					
Stocks.....	2,000,569 81				
Securities Issued or Assumed—Pledged—					
Funded debt.....	669,000 00		117,000 00		
Working Assets:					
Cash.....	1,367,250 74	5,736 11	9,565 54		8,429 96
Securities issued or assumed, held in treasury,—funded debt and miscellaneous.....	85,918 37		8,000 00		
Marketable Securities:					
Stocks and bonds.....	630,292 50		3,800 00		
Loans and bills receivable.....	451,541 00	2,870 30	530 48		
Traffic and car service balances due from other companies.....	344,790 24		9,363 66		
Materials and supplies.....	1,344,511 50		8,602 12		2,621 80
Other working assets.....	867,609 14		7,046 64		480 25
Deferred Debit Items:					
Advances.....	1,510,260 22				
Rents, insurance and taxes paid in advance.....	41,604 68				44 84
Cash and securities in sinking and redemption funds.....	545,450 91				
Other deferred debit items.....	1,084,953 82				
Profit and Loss:					
Balance—deficit.....		163,958 90			
Grand total.....	\$34,651,308 94	\$252,291 94	\$1,212,624 04		\$311,520 64

* Operations from July 1, 1910 to Sept. 14, 1910.

† Operations from Sept. 14, 1910 to June 30, 1911.

Tabulated Statements from Returns of Railroad Corporations—Continued.

OPERATING RAILROADS.	Maine Central Railroad.	Monson Railroad.	Sandy River and Rangeley Lakes Railroad.	* Sebasticook and Moosehead Railroad.	† Sebasticook and Moosehead Railroad.
LIABILITIES.					
Stock:					
Capital Stock—					
Common	\$4,976,300 00	\$70,000 00	\$241,600 00		\$300,000 00
Other stock	19,400 00				
Total	4,995,700 00	70,000 00	241,600 00		300,000 00
Mortgaged, Bonded and Secured Debt:					
Funded Debt—					
Mortgage bonds	11,442,192 00	70,000 00	730,000 00		
Other funded debt	9,619,000 00				
Working Liabilities:					
Loans and bills payable			180,250 00		
Traffic and car service balances due to other companies	251,100 70		134 54		222 43
Audited vouchers and wages unpaid	554,597 01		4,137 97		1,902 20
Miscellaneous accounts payable	35,079 43		10,040 00		8,573 97
Matured interest, dividends and rents unpaid	278,351 04	112,291 94			
Other working liabilities	7,104 16		333 12		
Accrued Liabilities not Due:					
Unmatured interest, dividends and rents payable	311,807 57		10,083 33		
Taxes accrued	28,622 60				82 03
Deferred Credit Items:					
Operating reserves	261,393 11				
Other deferred credit items	1,183,758 01				
Appropriated Surplus:					
Additions to property since June 30th, 1907, through income	793,354 40				
Reserves from Income or Surplus—					
Invested in sinking and redemption funds.	545,450 91				
Not specifically invested	1,196,655 69				
Profit and Loss:					
Balance—surplus	3,147,142 31		36,045 08		740 01
Grand total	\$34,651,308 94	\$252,291 94	\$1,212,624 04		\$311,520 64

* Operations from July 1, 1910 to Sept. 14, 1910.

† Operations from Sept. 14, 1910 to June 30, 1911.

INCOME.					
Revenue from passengers	\$2,960,662 71	\$3,143 75	\$48,037 10	\$2,124 33	\$7,418 96
Revenue from mails	188,681 39	274 88	3,990 10	221 43	606 54
Revenue from express	198,505 11	476 22	7,903 93	578 24	2,572 81
Revenue from extra baggage	44,859 00	136 96	573 77		129 53
Revenue from other passenger service	13,752 49		208 15		
Total passenger revenue	3,406,460 70	4,031 81	60,713 05	2,924 00	10,727 84
Revenue from freight	5,530,769 14	9,009 41	92,459 80	3,770 46	20,832 15
Other transportation revenue	47,170 54			267 92	527 09
Total revenue from transportation	8,984,400 38	13,041 22	153,172 85	6,962 38	32,087 08
Revenue from operation other than transportation	83,402 62	4 00		180 52	305 35
Total operating revenue	9,067,803 00	13,045 22	153,172 85	7,142 90	32,392 43
Outside operations, net	19,820 80				
Other income	469,869 48		158 00		98 52
Gross income	9,557,493 28	13,045 22	153,330 85	7,142 90	32,490 95
EXPENDITURES.					
Operating expenses	6,568,548 14	10,957 16	105,672 81	4,669 37	22,488 69
Taxes	476,187 09	46 23	2,243 19	109 78	578 02
Deductions from Corporate Income:					
Rents	1,085,654 64		500 00	510 36	1,101 26
Interest on funded and other debts	937,174 67	4,200 00	32,982 23	449 16	
Sinking funds chargeable to income	13,440 00				
Other	45,500 00				
Disposition of Net Corporate Income:					
Dividends	398,104 00		9,664 00		
Additions and betterments charged to income	26,310 96				
Gross expenditures	\$9,550,919 50	\$15,203 39	\$151,062 23	\$5,738 67	\$24,167 97
SURPLUS.					
Balance June 30, 1910	\$882,272 07	†\$161,800 73	\$33,776 46	\$27,371 94	
Balance for the year	6,573 78	†2,158 17	2,268 62	1,404 23	\$8,322 98
Additions during the year	2,280,149 13			308,998 13	740 01
Deductions during the year	21,852 67			337,774 30	8,322 98
Balance June 30, 1911	3,147,142 31	†163,958 90	36,045 08		740 01
VOLUME OF TRAFFIC, ETC.					
Passengers carried	4,115,603	12,030	60,805	6,117	18,362
Passengers carried average length of journey	35.15	6.16	21.32	9.84	10.32
Total passenger mileage	144,672,467	74,105	1,296,397	60,179	189,529

† Deficit.

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Tabulated Statements from Returns of Railroad Corporations—Continued.

OPERATING RAILROADS.	Maine Central Railroad.	Monson Railroad.	Sandy River and Rangeley Lakes Railroad.	* Sebasticook and Moosehead Railroad.	† Sebasticook and Moosehead Railroad.
Average fare per mile on local tickets.....		4½c			
Average fare for commutation tickets.....					
Average fare for mileage tickets.....	2.046c all		3.705c all		
Average fare for season tickets.....					
Average fare for joint tickets.....					
Tons of freight hauled.....	6,309,491	10,664	60,360	7,854	37,459
Tons of freight average length of haul.....	84.73	6.16	25.12	11.29	12.13
Total freight mileage.....	534,643,972	65,690	1,516,230	88,700	454,419
Miles run by revenue passenger trains.....	2,397,226		90,808		14,814
Miles run by revenue freight trains.....	1,871,748	4,188	69,027		184
Miles run by revenue mixed and special trains.....	67,421	14,400		4,156	7,714
Total mileage of trains earning revenue.....	4,336,395	18,588	159,835	4,156	22,712
Total non-revenue train mileage.....	271,492		15,240		310
EQUIPMENT.					
Number of locomotives.....	201	2	17	1	1
Number of passenger and combination cars.....	190	1	11	2	1
Number of dining, parlor and sleeping cars.....	4		1		
Number of baggage, express and mail cars.....	87		3		
Number of other passenger service cars.....	2		6		
Number of freight cars (basis 8 wheels).....	8,446	22	257	5	6
Number of officers' and pay cars.....	2				
Number of gravel and other cars.....	522		6		
MISCELLANEOUS.					
Whole number of stockholders.....	678	10	7		7
Whole number in Maine.....	354	6	7		5
Amount of stock held in Maine.....	\$1,143,300 00	\$557 00	\$241,600 00		\$290,400 00
Average number of employees, Maine.....		8	145	39	20
Total number of freight cars equipped with grab irons.....	8,228				5
Total number of freight cars equipped with automatic couplers.....	8,228		49		5
Total number of engines equipped with "driving wheel" brake.....	201	2	17		1
Total number of engines equipped with "air brake".....	201		17		1

* Operations from July 1, 1910 to Sept. 14, 1910.

† Operations from Sept. 14, 1910 to June 30, 1911.

Tabulated Statements from Returns of Railroad Corporations—Continued.

OPERATING RAILROADS.	Somerset Railway.	Washington County Railway.	Wiscasset, Waterville and Farmington Railway.	York Harbor and Beach Railroad.
ASSETS.				
Property Investment:				
Road and equipment.....	\$3,410,982 34	\$5,092,195 62	\$300,751 00	\$300,953 24
Less depreciation.....	57,641 16	42,669 10		
Net total.....	\$3,353,341 18	\$5,049,526 52	\$300,751 01	\$300,953 24
Other investments.....	30,318 72			
Working Assets:				
Cash.....	32,988 64	82,506 46	13,827 94	13,864 40
Loans and bills receivable.....	175,000 00			20,000 00
Traffic and car service balances due from other companies.....	8,286 41	4,312 08		
Materials and supplies.....	43,987 67	49,071 75	2,026 38	
Miscellaneous accounts receivable.....	38,192 29	18,251 31	515 16	8,013 95
Other working assets.....	4,638 46	14,405 22	637 83	
Deferred Debit Items:				
Rents, insurance and taxes paid in advance.....	1,144 93	1,617 03		
Other deferred debit items.....		575 00		
Profit and Loss:				
Balance—deficit.....	179,041 93			
Grand total.....	\$3,866,940 23	\$5,220,265 37	\$317,758 32	\$342,831 59
LIABILITIES.				
Stock:				
Capital Stock—				
Common.....	\$707,200 00	\$2,500,000 00	\$100,000 00	\$300,000 00
Other capital stock.....			200,000 00	
Other stock.....	29,448 76	40,000 00		
Total.....	\$736,648 76	\$2,540,000 00	\$300,000 00	\$300,000 00
Mortgaged, Bonded and Secured Debt:				
Funded Debt—				
Mortgage bonds.....	1,261,500 00	2,500,000 00		
Working Liabilities:				
Loans and bills payable.....	275,000 00			
Traffic and car service balances due to other companies.....	2,003 59	23,176 77		
Audited vouchers and wages unpaid.....	19,484 94	31,717 12	1,677 09	

Tabulated Statements from Returns of Railroad Corporations—Concluded.

OPERATING RAILROADS.	Somerset Railway.	Washington County Railway.	Wiscasset, Waterville and Farmington Railway.	York Harbor and Beach Railroad.
LIABILITIES—Continued.				
Miscellaneous accounts payable.....	937 42	1,698 64		
Matured interest, dividends and rents unpaid.....	27,195 00	43,977 50		10 00
Other working liabilities.....	1,543,830 22			
Accrued Liabilities not Due:				
Taxes accrued.....	\$340 30	\$1,049 23		\$433 10
Appropriated Surplus:				
Additions to property since June 30th, 1907, through income.....		78,646 11		953 24
Profit and Loss:				
Balance—surplus.....			\$16,081 23	41,435 25
Grand total.....	\$3,866,940 23	\$5,220,265 37	\$317,758 32	\$342,831 59
INCOME.				
Revenue from passengers.....	\$103,149 18	\$169,261 00	\$5,898 45	\$30,338 66
Revenue from mails.....	5,690 08	16,194 92	2,161 17	
Revenue from express.....	5,155 38	10,201 52	3,079 47	912 95
Revenue from extra baggage.....	1,078 92	3,349 93		122 66
Revenue from other passenger service.....	95 00	74 05		70 41
Total passenger revenue.....	115,168 56	199,081 42	11,139 09	31,444 68
Revenue from freight.....	224,338 00	291,971 23	54,537 62	16,254 92
Other transportation revenue.....	415 00	5 49 03		100 00
Total revenue from transportation.....	339,921 56	496,501 68	65,676 71	47,799 60
Revenue from operation other than transportation.....	2,855 48	1,640 71	359 17	234 23
Total operating revenue.....	342,777 04	498,142 39	66,035 88	48,033 83
Other income.....		1,905 63		1,601 71
Gross income.....	342,777 04	500,048 02	66,035 88	49,635 54
EXPENDITURES.				
Operating expenses.....	253,017 82	355,962 15	59,754 74	31,698 20
Taxes.....	1,696 88	3,289 33	450 53	1,093 84
Deductions from Corporate Income:				
Rents.....	723 81	7,814 69	400 00	7,875 42
Interest on funded and other debts.....	136,339 23	87,500 00		
Disposition of Net Corporate Income:				
Dividends.....				6,000 00
Additions and betterments charged to income.....		938 22		210 02
Gross expenditures.....	391,777 74	455,504 39	60,605 27	46,877 48

SURPLUS.				
Balance June 30, 1910	*\$127,657 08	*\$5,661 47	\$10,643 67	\$38,677 19
Balance for the year	*49,000 70	44,543 63	5,430 61	2,758 06
Additions during the year	217 62	1,117 84	6 95	
Deductions during the year	2,601 77	40,000 00		
Balance June 30, 1911	*179,041 93		16,081 23	41,435 25
VOLUME OF TRAFFIC, ETC.				
Passengers carried	120,336	283,033	11,774	309,530
Passengers carried average length of journey	28.96	26.13	14.93	3.89
Total passenger mileage	3,484,942	7,396,592	175,812	1,203,472
Average fare per mile on local tickets			4½c.	3c.
Average fare for commutation tickets			3c.	1¾c. to 2¼c.
Average fare for mileage tickets	2.96c. all	2.288c. all		About 1c.
Average fare for season tickets				3c.
Average fare for joint tickets				28,958
Tons of freight hauled	302,187	334,637	30,040	5.12
Tons of freight average length of haul	29.73	57.04	27.92	148,309
Total freight mileage	8,983,512	19,088,165	839,012	25,888
Miles run by revenue passenger trains	106,464	164,398		3,478
Miles run by revenue freight trains	79,645	131,740	8,514	3,560
Miles run by revenue mixed and special trains	182	41,447	55,088	32,926
Total mileage of trains earning revenue	186,291	337,585	63,602	304
Total non-revenue train mileage	19,021	8,157	7,834	
EQUIPMENT.				
Number of locomotives	10	14	7	
Number of passenger and combination cars	7	18	4	
Number of baggage, express and mail cars	4	4	1	
Number of freight cars (basis 8 wheels)	529	430	81	
Number of gravel and other cars	39	30	6	
MISCELLANEOUS.				
Whole number of stockholders	14	7	5	80
Whole number in Maine	9	3	4	31
Amount of stock held in Maine	\$706,500 00	\$2,499,600 00	\$400 00	\$23,650 00
Average number of employees, Maine	179	265	87	52
Total number of freight cars equipped with grab irons	232	297	47	
Total number of freight cars equipped with automatic couplers	232	297		
Total number of engines equipped with "driving wheel" brake	10		3	
Total number of engines equipped with "air brake"	10	14	13	

* Deficit.

† Vacuum brakes.

INSPECTION, PHYSICAL CONDITIONS.

BANGOR & AROOSTOOK RAILROAD COMPANY.

On June 30, 1911, this company owned and operated 627.86 miles of road.

The roadbed, track and buildings have been improved or maintained to their usual high standard of excellence on all lines of this company, as shown by the detailed statement following:

173.9 tons of new 85 lb. steel rails were laid in the main line through Millinocket yard,—.76 of a mile,—and in the Ashland branch, north of Howe Brook,—.42 of a mile,—replacing rails of 70 lb. weight. Between Quakish and Millinocket,—.95 of a mile,—126.9 tons of new 85 lb. steel rails were laid, replacing those of the same weight. 754 tons of new 70 lb. steel rails were laid, replacing 70 lb. rails, between Monticello and Westfield, a distance of 6.86 miles.

188 tons of relay 70 lb. steel rails were laid as follows: Ashland mill spur, .91 of a mile; Guilford mill spur, .17 of a mile, and in the Millinocket mill yard, .63 of a mile, replacing 56 lb. rails.

One hundred thirty-six thousand, eight hundred thirty-seven standard cedar cross ties were used in renewals, and 91 sets of switch ties were put in.

8,654 cubic yards of gravel were used for ballast during the year.

Twenty-two thousand, seven hundred six cubic yards of material were removed from the ditches by a ditching machine.

The bridges are in excellent condition. In addition to ordinary maintenance, there have been added, on twenty-four important bridges between Searsport and Houlton, via Medford

Extension, standard guard or safety rails of such design as to prevent destruction of bridge floor by derailed car wheels, and also to save derailed cars from being wrecked.

Four reinforced concrete culverts were built to replace, with necessary earth fill, four small wooden trestles of an aggregate length of 110 lineal feet.

The work of replacing wood culverts by the use of cast iron pipe and concrete has been continued. Thirty-six culverts were replaced with pipe and thirteen by reinforced concrete.

The grade and line improvement on the new location on the Ashland branch, about two miles south of Griswold station, was begun in September and is now near completion. This will reduce the gradient on what has been the ruling grade of the Ashland Branch, so that train loads for this grade may be increased about 50%.

The Grand Isle to Fort Kent section of the St. John River Extension, 28.52 miles in length, was completed.

New sidings and extensions were built as follows:

On main line and branches.....	4.16 miles
Oakfield Junction yard	1.02 "
St. John River Extension—Grand Isle to Fort Kent.....	.08 "
	5.26 miles

Electric automatic semaphores were installed at Oakfield Junction for yard protection,—three on the main line and two on the Ashland Branch.

82,406 cubic yards of clay were removed from Stockton Harbor, in dredging a channel 300 feet wide and twenty-five feet deep at mean low water. This work is for the purpose of connecting with the Government Harbor dredging, and to obtain a berth on the northwest side of wharf No. 3.

New buildings and other facilities were erected or provided as follows:

At Northern Maine Junction,—electric sub-station, concrete with reinforced concrete roof; Milo Junction,—building for wrecking crane; Millinocket,—car repairing building; Davidson,—station, freight house, coal shed and toilet; Oakfield,—station, sand house, coaling derrick and ash pit; Westfield, Cook, Gooding, Dow, Ogren and State Road,—loading wharves; Harvey and Fournier's,—awnings and platforms;

Soldier Pond,—station, freight house, coal shed and toilet; Medford,—combination coal shed and toilet, and at Frenchville, a stock yard.

The company added during the year to its equipment, one ballast spreader and one wrecking crane. It purchased and received, from the General Electric Company, one gasolene-electric motor car with a seating capacity of 97 passengers, and has ordered a second one. This company is the first in Maine to adopt the gasolene-electric car for general use. It also purchased from the American Locomotive Company, six new ten-wheel locomotives, four of which have been received. Seventy-four freight cars were purchased to replace a like number destroyed, chiefly on other roads.

BOSTON & MAINE RAILROAD.

The maintenance of the roadbed, track, and buildings in Maine has been carefully attended to, as the following detailed statement of the expenditures will show:

Upon the Portland Division of this company, the total amount of \$110,225 has been expended upon work at the places described below:

In Portland this company has installed a new heating plant and a new vacuum cleaner. New tracks have been constructed in the yard at an expense of about \$16,000. A new cross-over track has been built on the Fore River branch. A new freight house has been erected at a cost of \$81,000. New fence has been built and old replaced where needed.

At Jewett the water supply has been greatly improved.

At North Berwick a new 75 feet turn-table has been put in. At South Berwick a new cellar has been put under the station building and a new heater installed.

Upon the Worcester, Nashua & Portland Division, \$9,453 have been expended as follows:

At Deering Junction a new engine house and machine shop, a new employees building, a new sand house, a new coal-shed and trestle, and car inspectors' platform have been built during year. The track facilities have been enlarged, and a new ash pit has been put in.

New passenger stations have been erected at Bar Mills and Cumberland Junction.

The equipment is in good condition.

During the year 141 new locomotives were purchased, for use on the entire line, divided as follows: Passenger, 60; freight, 50; switching, 26; electric, 5.

Additions were added to the passenger, freight and work equipment, for use upon the entire line, as follows:

223 passenger coaches; 19 combination passenger and baggage cars; 30 baggage cars; and 10 baggage and mail cars.

659 box cars; 250 refrigerator cars; 493 flat cars and 12 four wheel cabooses cars.

One eight wheel derrick car and 10 eight wheel dump cars.

During the year \$44,000 have been expended in the Portland, and Worcester, Nashua & Portland Divisions in the installation of two-arm automatic block signals.

At Biddeford, on Main street, a crossing bell was put in, at a cost of seven hundred ninety-eight dollars.

CANADIAN PACIFIC RAILWAY,—ATLANTIC DIVISION.

The roadbed, track, and buildings of this company are in better condition than ever before.

A great many old trestle bridges have been replaced with rail culverts as will be seen by the details following:

On the Brownville Sub-division of this company, 13,137 new ties were put in the track during the year. Three deck bridges were replaced with rail covered culverts; one pile trestle bridge was replaced with a double rail covered culvert; four pile trestles were replaced with plate girders, and at one bridge, new deck was put on, painted and rollers reset.

At Lakeview a concrete foundation was placed under the station building and the loading platform was renewed. At Seboois the platform was extended fifty feet towards the east. A new standard No. 4 section house was erected at Woodard. At Brownville Junction new ducts, pipes, derricks and baskets were installed.

On the Moosehead Sub-division of the company 32,047 new ties were put in. Four miles of 80 lb. steel rail have been laid

during the year. Eight thousand eight hundred forty feet of 4-inch tile pipe have been laid.

Five pile trestle bridges were replaced with rail covered culverts; three pile trestles were replaced with plate girders; and several bridges had new ties put on and abutments repaired. One deck bridge was replaced with rail covered culvert.

At Onawa and Lowelltown, a forty thousand gallon tank with steel substructure was erected and pump-house replaced. At Greenville Junction the freight-shed was extended thirty feet and a new pump-house was erected to replace the old one. New ninety feet platforms were built at Kuroki, Brassua and Blair, and the platform at McKinney was extended fifty feet towards the east. At Mackamp and Jackman, standard No. 4, section houses were built, and at Attean a new semi-enclosed shelter was erected.

On the Houlton Sub-division 2,850 new ties were put in the track.

At Houlton extensive alterations and additions were made in the yard, and a commercial coal shed was built.

On the Aroostook Sub-division 8,000 new ties were laid, and 1,700 feet of crossing sidings were built.

On this sub-division a large amount of triangular concrete culvert pipe was used. One six feet rail covered concrete arch culvert was put in. At Fort Fairfield the location of the cross-over track was changed and one additional was built. At Presque Isle the station building was shingled and painted, and a new potato shed and commercial coal shed were built. At Caribou the station buildings were repainted, station platform renewed and a commercial coal shed was built. Semi-enclosed shelters were built at Parkhurst and Guiou.

The rolling stock is in excellent condition.

GEORGES VALLEY RAILROAD COMPANY.

This road runs from Warren to Union, a distance of eight miles, with a branch of .5 of a mile to a lime kiln.

Three thousand two hundred twelve dollars were spent in the maintenance of the roadbed and track. Fifteen hundred new ties were laid, and a bridge was repaired at a cost of \$441.

The roadbed and track are in good condition to take care of the limited amount of traffic handled by this company.

The locomotive is in good condition; but the passenger car needs to be painted and the seats upholstered.

GRAND TRUNK RAILWAY.

The roadbed, track, rolling stock and buildings in Maine, are in good condition.

Forty miles of 80 lb. rails were laid in the main line, releasing old rails of the same weight, and thoroughly surfaced and jointed. On the Lewiston Branch, five and one-half miles of 80 lb. rails were laid, replacing the old 65 lb. rails.

During the year 37,338 cedar and 15,335 pine ties were put in the track. Fifty-three complete new 80 lb. switches were installed, releasing those partly worn out, and twenty-one sets of switch ties were used.

At New Gloucester and Pownal the over head bridges were renewed.

On August 12, 1909, this Board ordered the elimination of a grade crossing at West Pownal in the town of Pownal. The tracks of this company now pass over the highway on a plate girder bridge on concrete abutments, with a head room of fourteen feet and a clear span between abutments of twenty feet. This change eliminated a dangerous grade crossing and contributes to the safety of public travel.

In Portland the west side of Galt's wharf was rebuilt.

The buildings of this company are neatly and conveniently arranged to handle the traffic.

The full mail and mail compartment cars running in the state of Maine have been re-inforced and equipped in accordance with the United States Post Office Department's standard plans, and are in excellent condition.

All other passenger cars operated in Maine have been maintained in first class order.

Two thousand five hundred new steel underframe box cars, and five hundred new steel underframe automobile cars were purchased and added to the freight equipment during the year. A large portion of these cars, especially the boxes, will be run through Maine in the grain business en route to Portland.

One-half of these cars were built in the United States and one-half in Canada.

Only the ordinary maintenance of the motive power has been made during the year.

LIME ROCK RAILROAD.

Only the ordinary repairs have been made to keep the roadbed and track in good condition.

The equipment is in good repair.

MAINE CENTRAL RAILROAD COMPANY.

The improvements on this road are for the period from June 30, 1910, to November 30, 1911.

This company now owns and operates 1179.79 miles of which 898.34 miles are in the State of Maine.

On July 1st, 1911, the property and franchises of the Somerset Railway Company, Washington County Railway Company and the Sebasticook & Moosehead Railroad Company were merged with this company.

The roadbed, track, buildings and equipment are in excellent condition as will be seen by the following list of improvements made during the aforesaid period.

9,107 $\frac{735}{2240}$ tons of new 85 lb. steel rails were laid in the main track,—single track basis,—at the following places:

Between Portland and Woodfords .....	.13 miles.
Between Yarmouth and Freeport .....	.16 miles.
Between Freeport and Brunswick .....	.65 miles.
Between Hallowell and Augusta	1.35 miles.
In Waterville Yard	1.14 miles.
Between West Benton and Pittsfield	12.94 miles.
Between Newport and East Newport	1.90 miles.
At Hermon Pond .....	.16 miles.
In Bangor Yard .....	.06 miles.
Between Penney's and Fair Grounds	13.66 miles.
Between North Belgrade and Oakland	4.37 miles.
Between Fair Grounds and Hoyt's	24.50 miles.
Between Danforth and Eaton	4.00 miles.
Total	65.02 miles.

Additional second track was built and laid with 85 lb. steel rails, as follows:

Waterville	1.04 miles.
Hermon Pond .....	.55 miles.

Total 1.59 miles.

18 $\frac{345}{2240}$ tons of new 80 lb. rails were laid in the main track, single track basis,—at places as follows:

Renewals, between Peru and Rumford Falls.

5 $\frac{2115}{2240}$ tons of new 75 lb. steel rails were laid in the main track,—single track basis,—as follows:

Renewals, Terminal Division, Divisions 4 and 6.

5,896 $\frac{1600}{2240}$ tons of 75 lb. steel rails were laid in the main track and sidings, of which amount 3,933 $\frac{1600}{2240}$ tons were laid in the main track,—single track basis,—at the following places:

Between Portland and Woodfords .....	.58 miles.
Between Woolwich and Westport	2.60 miles.
Between Lisbon Falls and Crowley's Jct. ....	.13 miles.
Between Waldo and Belfast	2.97 miles.
Between Newport and Corinna .....	.70 miles.
Between Phillips Lake and Green Lake	1.48 miles.
Between East Livermore and Chisholms	4.61 miles.
Between Rumford Jct. and Poland Springs	5.32 miles.
Between Gilbertville and Peru .....	.18 miles.
Between Phillips Lake and Washington Jct.	11.50 miles.

Total 30.07 miles.

2,017 $\frac{1157}{2240}$ tons of 75 lb. relaying steel rails were laid in additional sidings.

684 tons of 67 lb. relaying steel rails were laid between Hartland and Pittsfield for a distance of 6.50 miles.

175 $\frac{832}{2240}$ tons of 60 lb. relaying steel rails were laid in the main track,—single track basis,—at the following places:

In Belfast Yard .....	.52 miles.
At Roxbury .....	.06 miles.
At Houghtons .....	.06 miles.
Between Bemis and Macy Junction .....	.78 miles.
Between South Rangeley and Oquossoc .....	.44 miles.

Total 1.86 miles.

93,908 feet of new side track were built, and 27,924 feet of sidings were taken up.

179,048 cubic yards of gravel were used in reballasting 54.60 miles of track.

385,250 cross ties, 21,934 switch ties, and 2,219 bridge ties were laid, making a total of 409,403 ties used during the year.

3,166 feet of board fence, 3,882 feet of barbed wire fence, and 136,835 feet of woven wire fence were built.

New buildings were erected by this company at the following places:

Portland, addition to general office building, terminal freight house, and boiler house; Brunswick, motor car house; Gardiner, stone and brick passenger station; Waterville, yard office, employees building and signal tower; Pittsfield, addition to station and to section house; Hermon Center, Eastman heater storehouse; Oldtown, Lincoln, Mattawamkeag, Kingman, Danforth, Vanceboro, Wiscasset, Waldoboro and Rockland, houses for signal maintainers; Mattawamkeag, baggage room; Forest, passenger station and dwelling; Gray and Leeds Junction, pump house; Lisbon Falls, passenger station and freight house; Sabattus, addition to freight house; Lewiston Lower Station, hand car house; Livermore Falls, Passenger station; Chisholms, water station; Wilton, passenger station and freight house; Sheepscot Bridge, dwelling house; Mt. Desert Ferry, oil house; Thompson's Point, wrecking crane house; Cumberland Mills, passenger station; Walnut Hill, passenger station and freight house; Bucksport, engine house and tank house; Calais, engine house, machine shop and car shop; Oakland, water tank.

New bridges were erected at the following places:

Portland Creamery—Wood trestle, single track, length, 334 ft. 9 in.
 Yarmouth—Deck steel, plate girder, double track, length, 81 ft.
 Sebasticook—Through steel, truss, 2 spans, single track, length 281 ft.
 Hampden Road—Deck steel, plate girder, single track, length, 63 ft.
 Bangor Driveway—Deck steel, I beam, 1 span, single track, length, 19 ft.
 Bangor St. K. Ice Co.—Deck steel, I beam, 1 span, single track, length, 19 ft.
 Leeds Jct.—Deck steel, plate girder, third track, length, 16 ft. 6 in.
 Skowhegan—Deck steel, truss, 1 span, single track, length, 152 ft. 6 in.
 Frye—Wood trestle, single track, length, 53 ft. 4 in.
 Roxbury—Wood trestle, single track, length, 79 ft. 2 in.
 Topsham—Deck steel, plate girder, 2 spans, single track, length, 134 ft.

Danville Jct.—Deck steel, plate girder, 1 span, single track, length 53 ft.

Belgrade—Deck steel, plate girder, 1 span, single track, length, 65 ft.

Kilkenny—Deck steel, plate girder, 1 span, single track, length, 34 ft. 6 in.

Over head bridges were erected as follows:

Augusta—Water Street, through steel, truss, 1 span, length, 68 ft.

Carmel—Bangor Road, through iron, girder, 1 span, length, 74 ft.

Vanceboro—Single bridge, steel, truss, 1 span, length, 68 ft.

Between July 1st, 1910, and November 30th, 1911, 23,602 cubic yards of masonry were built by this company in bridges, culverts and structure foundations, of which amount 9,330 cubic yards were built on the Walnut Hill diversion.

Highway crossing gates were erected at Etna and Leeds Junction.

Automatic block signals were installed at the following places:

Oldtown to Vanceboro	101.5 miles.
Thompson's Point to Cumberland Mills	3.5 miles.
	105.0 miles.

At Waterville, an interlocking, 48 lever machine (42 working levers) was erected.

Train order signals were placed in operation at Cathance.

New track scales were built in Portland lower yard, Waterville yard and at Thompson's Point, while at Lewiston, Farmington, Brunswick, Crowleys and Waterville yard, they were rebuilt.

At Mt. Desert Ferry a 75 feet turntable was put in, and at Waterville an 80 feet turntable was put in.

Wharves were built at follows:

Portland—Wharf No. 3, extended 665 feet.

Mt. Desert Ferry—Wharf extended.

Sebago Lake—Wharf, 16' x 125'.

GENERAL WORK.

At Waterville, work to increase the terminal facilities has been continued during the year. A store house for iron, and an oil house were built. A 100,000 gallon water tank, on a sub-structure one hundred feet high, was erected, an ash pit put in,

and a yard office and other buildings were built. The work upon this yard is being diligently prosecuted, and will probably be completed this year.

In Portland a large freight house, called the "Terminal Freight House," consolidating the business formerly done at the Boston & Maine Railroad outward and inward freight houses, and the Maine Central Railroad Company's outward and inward freight houses, was built.

A large addition to the "Fore River Yard" was made.

The Commissioners on March 29th, 1911, approved a change of location in the towns of North Yarmouth and Yarmouth, called the Walnut Hill Diversion, for a distance of 6.30 miles. In April, 1911, work upon the diversion was commenced and will be completed and ready for operation by the 1st of December of this year.

This diversion was for the purpose of avoiding the 1% grades between Cumberland Junction and Mill Road.

The work of reducing the grades between Mill Road and Gray, a distance of 1.70 miles, was commenced at the same time as the Walnut Hill Diversion.

The company, at considerable expense, has avoided all grade crossings on this diversion by carrying them either over or under the railroad track.

The railroad between Royal Junction and Gray will be double track, which, with the reduction of grades, will greatly facilitate the handling of freight and passenger trains by the company.

Upon completion of the entire work the maximum grades, in either direction, will be .4 per cent.

The company suffered fire losses at the following places:

Portland—Boarding car; Mattawamkeag—Section house, and signal man's building; Waterville—Locomotive supply store house; Forest—Station and dwelling; and Oldtown—Yard office building.

The following new equipment was purchased during the year for use upon the entire line:

Four consolidated freight locomotives; two Pacific passenger locomotives; four 6 wheel switching locomotives; one postal car with steel underframe; three baggage and mail cars with

steel underframes; eight vestibule coaches with steel underframes; six 4 wheel cabooses; five hundred heater cars with steel underframes, and one steel twin screw passenger steamer.

Two baggage cars were changed to blind end and steel platforms applied. Steel platforms were applied to two vestibule smoking cars. One baggage car was equipped for gas lighting, and the system of lighting in 16 passenger cars was changed from the old style open flame gas to the improved mantle type.

On 170 locomotives, 270 passenger cars, and 600 freight cars, the safety appliances were corrected so as to comply with the present federal requirements.

SEBASTICOOK & MOOSEHEAD RAILROAD COMPANY.

The following improvements on this road are for the year ending June 30, 1911, after which time all improvements are included in the report on the Maine Central Railroad Company. On July 1st, 1911, this Company was merged with the Maine Central Railroad Company.

5456 cedar ties were put in, and some ballasting done during the year.

Twelve thousand one hundred ninety-six dollars were spent in the maintenance of ways and structures, of which amount \$1190 were spent upon the maintenance of buildings.

Two thousand eight hundred four dollars were spent in the maintenance of equipment.

SOMERSET RAILWAY COMPANY.

The following improvements on this road are for the year ending June 30, 1911, after which time all improvements are included in the report on the Maine Central Railroad Company. This road was merged with the Maine Central Railroad Company, July 1st, 1911.

The roadbed, track and buildings are in good condition. 4 $\frac{158}{2240}$ tons of new 75 lb. steel rails, and $\frac{1330}{2240}$ tons of 70 lb. steel rails were laid in the main track. 59 $\frac{91}{2240}$ tons of relaying steel rails were laid in the main track and sidings, and 111 $\frac{1582}{2240}$ tons of relaying steel rails were laid in additional sid-

ings. 10,549 feet of new side track were built, and 3064 feet were taken up.

25,583 new ties were put in during the year.

32,928 cubic yards of gravel were used in reballasting 7.65 miles of track.

Baker Trestle, 337 feet in length, was filled and a concrete culvert was put in.

No new buildings were erected during the year.

26,982 lineal feet of woven wire fence and 560 feet of board fence were built.

Train order signals were installed at the following places:

Norridgewock, Madison, Anson, North Anson, Embden, Solon, Bingham, Bingham Heights, Deadwater, Mosquito and Moxie Lake.

WASHINGTON COUNTY RAILWAY.

The following improvements on this road are for the year ending June 30, 1911, after which time all improvements are included in the report on the Maine Central Railroad Company. The road was merged with the Maine Central Railroad Company on July 1, 1911.

The roadbed, track and buildings are in good condition. 20,828 new ties were put in the track. $121\frac{1053}{2240}$ tons of relaying steel rails were laid in the main track and sidings, and $127\frac{77}{2240}$ tons were laid in additional sidings. Eight thousand four hundred ninety feet of new sidings were laid, and six hundred thirty-six feet were taken up.

30,432 cubic yards of gravel were used in reballasting 17.72 miles of road.

New bridges were erected as follows:

Hog Bay, a deck steel plate girder, 25 feet in length.

Egypt Stream, deck steel I beam, 16 feet in length.

During the year masonry was built at the following places:

Harrington, culvert, 287 cubic yards; Dormans, culvert, 46 cubic yards; Stovers, culvert, 90 cubic yards; Hog Bay bridge, 340 cubic yards, and at Egypt Stream bridge, 270 cubic yards, making a total of 973 cubic yards.

New buildings were erected as follows:

At Ayers Junction and Eastport, houses for car inspector; Tunk Pond, a freight house, and at Unionville, and Pembroke, car houses.

29,938 lineal feet of woven wire fence and 1,450 feet of board fence were built.

Train order signals were installed at Washington Jct., Franklin, Unionville, Cherryfield, Harrington, Columbia, Columbia Falls, Jonesboro, Whitneyville, Machias, East Machias, Denysville, Ayers Junction (2), Milltown, Woodland, Pembroke and Perry.

NARROW GAUGE RAILROADS.

BRIDGTON & SACO RIVER RAILROAD COMPANY.

The entire line of this company is in better condition than ever before. There are no wooden bridges or trestles left on the road.

6,765 new ties were laid in the track, which is now in good alignment and surface.

During the year, one passenger car, costing \$1,550, was added to the equipment.

All the rolling stock is equipped with air brakes and automatic couplers.

By efficient management this company had paid dividends continuously since 1895.

KENNEBEC CENTRAL RAILROAD COMPANY.

The roadbed, track, equipment and buildings are in excellent condition.

During the year 4,000 new ties were placed in the track. The management is hampered by the scarcity of ballast near the line of the road; but each year the track is being ballasted with cinders and will soon be completed the entire length.

The equipment has received careful attention.

New foundations were placed under the passenger station and freight house.

MONSON RAILROAD COMPANY.

The roadbed and track are in good condition. During the year 18.49 tons of 30 lb. steel rails were laid and 2450 new cedar ties were put in the track.

Upon the equipment, consisting of two locomotives and twenty-two flat cars, \$903.00 were spent to keep it in good repair to handle the traffic of the company.

SANDY RIVER & RANGELEY LAKES RAILROAD COMPANY.

During the year 19,874 new ties and 8,000 cubic yards of ballast were put in the roadbed and track. The pile trestle at Meadow Brook was filled. Cement abutments were substituted for those of wood in the Beedy trestle. The bridges at Dead River, Norton Stream and Dills were rebuilt with hard pine.

The roadbed, track, equipment and buildings are in excellent condition.

WISCASSET, WATERVILLE & FARMINGTON RAILWAY.

Five miles of track were ballasted and 25,000 new ties, mostly cedar, were put in during the year.

The high trestle in Whitefield was filled. Two water-tanks, with a capacity of 5,000 gallons each, were built in place of those holding 1,500 gallons.

During the last two or three years potatoes have been extensively raised on the line of this road, and in order to handle this new traffic during the winter months, ten flat cars were remodeled into heater cars.

The equipment consisting of seven locomotives, six passenger cars and 86 freight cars have been kept in good repair.

The buildings are in fair condition.

STREET RAILROADS.

AROOSTOOK VALLEY RAILROAD COMPANY.

Upon this road, which was opened for traffic in 1910, considerable permanent work has been done as will be seen by the detailed statement following:

A new station building and a freight shed were erected, and necessary sidings were put in, at Presque Isle. At Webbs a spur track 300 feet in length was put in and a passenger shelter was erected. A gravity water system was installed, buildings thoroughly painted and a large area of ground was cleared at Aroostook Park. At the substation a concrete block dwelling house was erected for the convenience of the station operator. A passenger shelter was built at the west end of the Aroostook River crossing. In Washburn a spur track 1000 feet long was built across the pond to Perham Road.

By Chapter 186, Private and Special Laws of 1911, this company was authorized to build an extension from Washburn to New Sweden. The Railroad Commissioners approved the location of said extension on August 19th, 1911. The work is being diligently prosecuted and the extension will be opened for traffic during the first part of December, 1911. The road-bed, track, and overhead construction are up to the standard adopted by this company in building its first main line.

The equipment is in good condition.

The railway buildings of all kinds from Presque Isle to Washburn have been painted during the year.

ATLANTIC SHORE RAILWAY.

The property of the Atlantic Shore Line Railway was sold at a foreclosure sale, December 1st, 1910, and on December 31st, 1910, the company was reorganized under the name of the Atlantic Shore Railway.

A great deal of work has been done upon the roadbed and track, and the line now is in better condition than last year.

A greater portion of the track has been graded, resurfaced and lined, and considerable attention has been given to the elevation of all curves.

8,500 new ties were put in the track, and 1,000 rail braces were spiked in on the curves.

The overhead construction has been well taken care of.

All of the car stations, waiting rooms and telephone booths have been kept in good repair.

Considerable work has been done upon the bridges, trestles, and wharves.

The rolling stock is in good condition. Two new semi-convertible passenger cars, equipped with new motors, trucks, etc., were purchased and are in operation.

The power plants have been well taken care of.

The work of rebuilding Town House car barn and shops was completed during the year and the company is now able to handle all repairs to its equipment.

BANGOR RAILWAY & ELECTRIC COMPANY.

A large amount of work has been done by this company during the year. 6,500 new ties and 3,143 cubic yards of ballast were used on all the divisions.

On the Brewer Division, between Burr street and Maple street, 670 feet of 48 lb. second hand rails were laid replacing rails of the same weight; and between Dyer's Cove and Abbott street, 1,049 feet of 70 lb. rails were laid replacing rails weighing 48 pounds. New ties and crushed rock ballast were used on this new work. At the Maine Central Railroad crossing to South Brewer car barn the joints were lifted and track gauged.

In Bangor on Central street, the two bridges, over the Kenduskeag Stream, which were destroyed by the big conflagration on April 30th, 1911, have been rebuilt. At State and Otis streets a 60 lb. switch and mate were replaced by ones weighing 70 lb. with manganese centers.

From the junction of Main street and Patten street to Railroad street; from the end of the line on Hammond street to West street, and from East Market Square to the junction of

Jefferson and Center streets, the joints were lifted and the track gauged. On Ohio street between 15th and 17th streets the track was lined and gauged.

New ties were put in the track beginning at the line between Hampden and Bangor and extending to Lowell and Engel's mill, and from Hampden Upper corner to Hampden Lower corner.

The entrance to Riverside Park was changed to a new location 500 feet north.

On the Charleston Division the old switch, mate and frog to the Front street freight house were replaced by new ones with manganese centers. New ties were put in the track from Maxfield's bridge to junction of Kenduskeag and Valley Avenues, and from the latter point to Charleston they were put in where needed.

On the Old Town Division from State street car barn to Old Town the track was gauged, joints lifted, and new ties were put in where needed. In Great Works for a distance of 1,000 feet the track was lowered five inches to conform to the grade of the State road, and bad ties were replaced by new ones. At the north end of the Orono bridge a 60 lb. switch, mate and frog were replaced by new ones constructed of 70 lb. steel.

A great deal of general work has been done upon the entire system in ballasting, surfacing and lining track.

The equipment is in good condition.

BENTON & FAIRFIELD RAILROAD COMPANY.

The roadbed and track of this company have been improved during the year by putting in additional ballast.

About 500 new ties have also been put in.

The overhead construction and equipment are in fair working condition.

BIDDEFORD & SACO RAILROAD COMPANY.

Five hundred new ties have been put in and 45 new poles have been set during the year.

At the power house station one 300 K. W. rotary converter has been installed.

The roadbed, track, overhead construction, equipment and buildings are in good condition.

CALAIS STREET RAILWAY CO.

The franchise and property of the Calais Street Railway Company were sold on October 18, 1910, under a power of sale in mortgage, and the purchasers thereof organized as the Calais Street Railway.

This company spent, during the year, in the maintenance of ways and structures \$4,334, and in the maintenance of equipment \$2,052.

Two thousand new ties were put in.

About six and one-half miles of old trolley wire were replaced with new 00 groved wire, together with all supporting and suspension materials.

A pumping plant, for boiler feed water supply, costing about \$1,000, was installed.

The roadbed, track, overhead construction and equipment are in good condition.

FAIRFIELD & SHAWMUT STREET RAILWAY.

During the year this company spent \$710 in the maintenance of ways and structures.

The roadbed, track and equipment are in good condition.

LEWISTON, AUGUSTA & WATERVILLE STREET RAILWAY.

A large amount of permanent work has been done by this company during the year. Ballasting has been continued and new ties have been put in where needed.

In Lewiston permanent work has been done as follows:

The 1d 60 lb. T rail switches and curves leading to the car barn were replaced with the latest type of 70 lb. T rail special work with hardened steel inserts.

On Pine street, 2,150 feet of 72 lb. T rail track were replaced with 9 in., 95 lb. girder rails. Fifteen hundred feet of the old track were laid in macadam, which was replaced with granite block paving; the remainder of the track was T rail laid on granite block paving. The switch and mate at the west end of this work were replaced with new hardened steel insert special work.

On Main street 1,000 feet of 72 lb. T rail track were replaced with 9 in., 95 lb. girder rails, and paved with granite blocks.

On the south bridge, for a distance of 725 feet the old 40 lb. T rails were replaced with new 70 lb. A. S. C. E. rails with Weber joints. In doing this work the old wooden floor system on which the rails were laid was replaced with kyanized spruce, and that portion of the bridge used by the railway was replanked.

On Lisbon street, south of Cedar street, 300 feet of track was paved with tar macadam and bituminous macadam,—150 feet of each.

In Auburn the following permanent work has been accomplished:

On Court street, Goff street, Gammage avenue and Dennison street, 2,200 feet of 48 lb. T rail track were replaced with 9 in., 95 lb. girder rail and paved with granite blocks. The curves and switches on this stretch of track were replaced with heavy 9 in. hardened steel insert special work.

On Turner street 300 feet of 70 lb. T rail track were replaced with 9 in., 95 lb. girder rail with granite block paving.

In Augusta the following work was done:

At the car barn a new spur track was built for storage purposes.

On Rines Hill the old 52 lb. rails were relaid with 70 lb. A. S. C. E., T rails with Weber joints, a new curve was bent at the top of the hill and double guard rails were put in.

On Water street granite block paving on 800 feet of double track was replaced with bituminous macadam. This work was done in conjunction with the City of Augusta.

In Winslow, at the west end of Kennebec bridge, 300 feet of 70 lb. T rail track were relaid with 9 in., 95 lb. girder rail, and paved with granite blocks.

On the Turner Division considerable work has been done in the way of retieing, surfacing and lining track.

On the Lewiston-Bath line several turnouts were relocated to accommodate a faster schedule adopted by the company.

Lamont's trestle has been filled, and the one at the Lilly Pond has been partially filled.

At the Hallowell power station the two old 150 H. P. boilers were replaced with boilers rated at 209 H. P. each.

A new 300 ton wheel press was installed in the Lewiston car barn.

The company has purchased and placed in operation, three new, double truck flat cars, and one new freight motor car, equipped with automatic air-brakes, draw-bars and standard M. C. B. couplers.

Many improvements have been made in the car equipment. Roller bearings were installed on one of the Lewiston-Waterville cars. Automotoneers were placed on all interurban car controllers. New air-brake equipment was placed on one car, and more powerful motors were placed under several cars.

A new double truck line emergency car was built and equipped in the company's shop.

The buildings have been well maintained. The old car barn on North street, Bath, has been torn down, and in its place one built better adapted to the needs of the company.

The waiting room in Lewiston has been remodeled, and public toilets installed.

The roadbed, track, overhead construction, equipment and buildings of this company are in excellent condition.

NORWAY AND PARIS STREET RAILWAY.

During the year this company has spent upon the maintenance of ways and structures \$578.80; upon the maintenance of equipment \$1,479.84.

The roadbed, track, overhead construction and buildings are in good condition.

PORTLAND & BRUNSWICK STREET RAILWAY.

During the past season a large amount of track work has been done in the way of retieing, reballasting, surfacing and lining, and the work will be continued until the track for the entire length is reconstructed.

In the towns of Brunswick and Freeport the rails were cut off to eliminate battered joints, and Weber joint connections were used.

The company purchased a large gravel pit in order to obtain suitable ballast in sufficient quantities.

The trolley and overhead transmission lines have been thoroughly overhauled.

Extensive repairs have been made on all passenger and miscellaneous cars.

Four 50 H. P. motors have been purchased.

Three single truck Laconia cars, with Taylor trucks, have been purchased for winter use on this line. Each of these cars will be equipped with two 50 H. P. motors.

The double trucks now in use are being thoroughly repaired.

A 300 K. W. motor generator set, complete with all accessories, has been purchased and will be installed in the Freeport power house. After this work is finished the steam power units will be thoroughly overhauled.

PORTLAND RAILROAD COMPANY.

This company during the year built a double track extension on Forest avenue from Woodfords to Morrills, a distance of about 5,600 feet. This extension was laid with 116 lb. 7 in. girder rails and was paved the entire distance with granite blocks.

A large part of the track has been relined and surfaced and put in first class condition, and 1,400 feet has been rebuilt.

Seven new cars (four closed and three open), with electrical equipment have been added to the rolling stock. Nearly all of the cars have been through the shop and thoroughly overhauled, painted and varnished, so that the rolling stock is now in first class condition.

Extensive improvements in the power plant have been made during the last two years and the work is now nearly completed. During the past season a 1,600 K. W. vertical cross compound engine, made by the Allis-Chalmers Company of Milwaukee, and a 1,600 K. W. generator, direct current, directly connected with the engine, built by the General Electric Company, were installed.

All the buildings have received the usual amount of repairs and maintenance, and all miscellaneous equipment has received careful attention.

ROCKLAND, SOUTH THOMASTON & ST. GEORGE RAILWAY.

The roadbed, track, overhead construction, equipment and buildings have received the necessary repairs to keep them in fair condition.

Eight hundred sixty dollars were spent in the maintenance of ways and structures, \$947 were spent in the maintenance of equipment, and \$66 were spent upon shop tools and machinery.

ROCKLAND, THOMASTON & CAMDEN STREET RAILWAY.

During the year 2,500 feet of single track were regraded so as to conform to the grade of the State highway. Seven new concrete culverts were built, and on the Warren line three trestle bridges were filled.

The company has purchased and placed in operation two, semi-convertible, Brooklyn rapid transit type, cars, equipped with double trucks and four motors.

SOMERSET TRACTION COMPANY.

Only the ordinary repairs were made to keep the roadbed, track, overhead construction and equipment in good condition.

Four thousand new ties were put in.

A new snow plow was added to the equipment.

The buildings are in good condition.

WATERVILLE & FAIRFIELD RAILWAY & LIGHT COMPANY.

The railway property of this company was purchased on November 28th, 1911, by the Waterville, Fairfield & Oakland Railway.

During the past season this company spent in the maintenance of ways and structures \$6,137, and in the maintenance of equipment \$4,215.

An extension of 700 feet was built in Waterville from Grove street to a point on Silver street. This extension was built with 60 lb. rails, cedar ties and single overhead trolley.

The roadbed, track, overhead construction and equipment are in good condition.

WATERVILLE & OAKLAND STREET RAILWAY.

On November 28th, 1911, the name of this company was changed, by vote of the stockholders, to Waterville, Fairfield & Oakland Railway, and on the same date the Waterville, Fairfield & Oakland Railway acquired, by purchase, the railway property of the Waterville & Fairfield Railway and Light Company.

Three thousand one hundred twelve dollars were spent during the year in the maintenance of ways and structures, and \$2,859 were spent in the maintenance of equipment.

The roadbed, track, overhead construction, equipment and buildings are in good condition.

Respectfully submitted,

ELMER P. SPOFFORD,
FRANK KEIZER,
JOHN A. JONES,

Railroad Commissioners of Maine.

November 30, 1911.

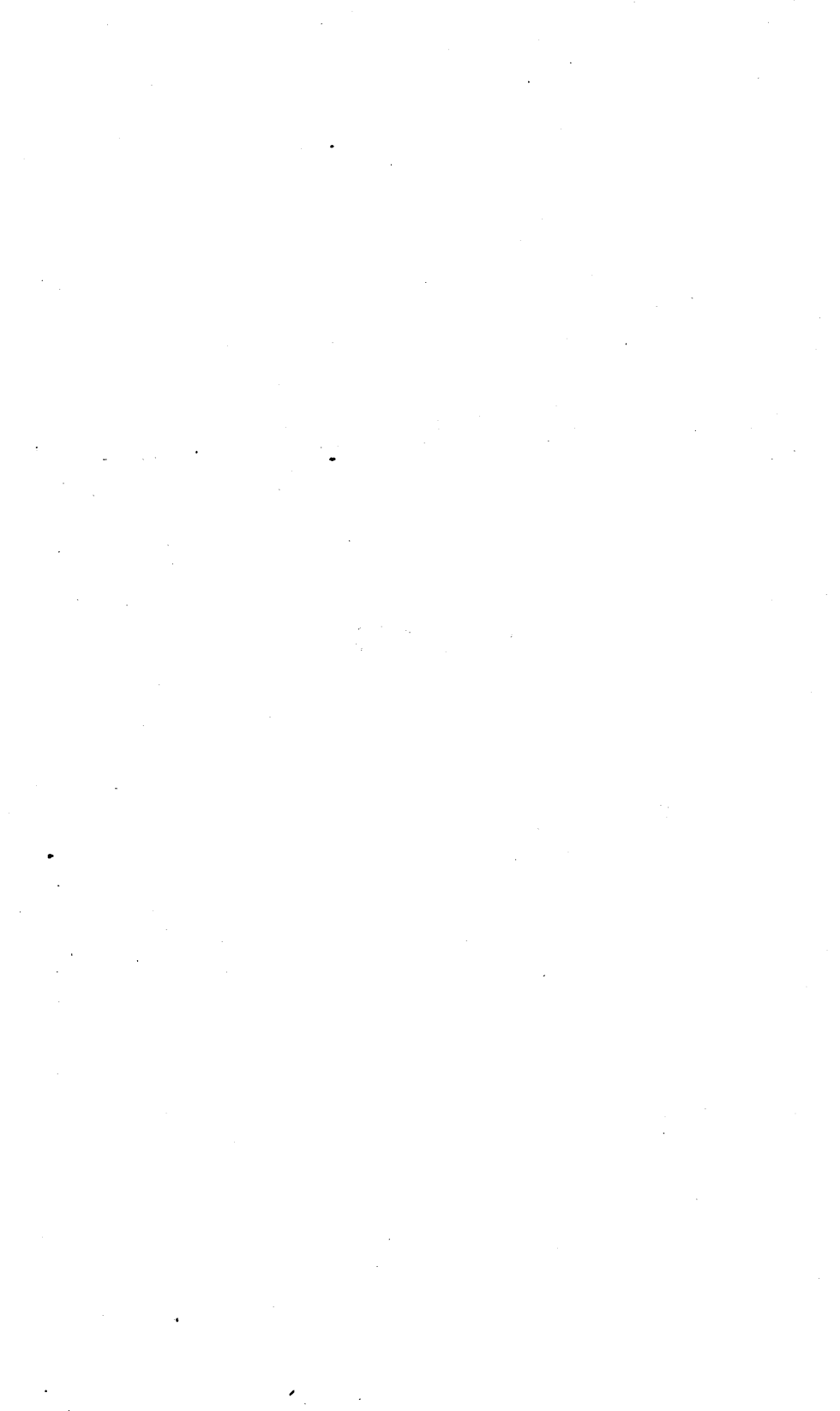
Petitions, Orders, Decisions and Certificates

OF THE

BOARD

FOR THE

Year Ending November 30, 1911



MAINE CENTRAL 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 west bound main track of the Maine Central Railroad Company at the diversion in Waterville yard, in the city of Waterville, from station 0 in College Avenue to point opposite station 48, (as per plan numbered 31-J, filed in the office of the Board of Railroad Commissioners, and approved October 5th, 1910) a distance of .91 of a mile, hereby certify that we have found the same so constructed as to be safe for public travel.

Dated at Augusta this 1st day of December, A. D. 1910.

ELMER P. SPOFFORD,
FRANK KEIZER,
JOHN A. JONES,

Railroad Commissioners of Maine.

Petition and decision of the Board in the matter of the Boston & Maine Railroad asking for the approval of the issue of 106,637 new shares of common stock.

BOSTON & MAINE RAILROAD,

PRESIDENT'S OFFICE,

BOSTON, November 2nd, 1910.

To the Honorable Board of Railroad Commissioners of Maine:

Respectfully represents your petitioner, the Boston & Maine Railroad, that it is a corporation under the laws of said State and has a franchise to operate a railroad therein; that at a meeting of the stockholders of said corporation duly called, notified and held for the purpose on November 2, 1910, at Lawrence, Massachusetts, pursuant to the call of the Directors, a copy whereof is herewith submitted, a quorum being present, the holders of a majority of the capital stock of said corporation acting under Article Third of said Call relative to the proposed increase of the capital stock by the issue of one hundred six thousand six hundred thirty-seven (106,637) new shares of its common stock of a par value of one hundred dollars a share, in addition to its present authorized and outstanding capital stock, voted, by a vote of 162,234 in favor, none opposed, to increase the capital stock of said corporation by the issue of one hundred six thousand six hundred thirty-seven new shares of its common stock "for the purpose of providing means for making additions to the equipment of the Company and for making permanent improvements to the road and for abolishing grade crossings and for other necessary and lawful purposes"; and authorized the Directors "to cause said one hundred six thousand six hundred thirty-seven (106,637) shares of its common stock to be issued; all stockholders for every three shares of old stock held by them respectively to be entitled, conformably to law, to subscribe for one new share of said issue of capital stock herein authorized, at the price of one hundred and ten (110) dollars a share; and the cause any portion of said capital stock not so subscribed for to be disposed of, conformably to law, at such time or times as, in their judgment, the best interests of the Company may require, and to do all other acts and things in the name and behalf of

this Company necessary or proper to carry this vote into effect"; a copy of which vote is hereto attached and made a part hereof;

And your petitioner further represents that the Board of Directors of said corporation, by a vote passed November 2, 1910, under authority of said vote of the stockholders as passed under Article Third of the Call, voted to empower and direct the President of this Company to petition your Honorable Board for the requisite authority and approval, conformably to law, for the issue of one hundred six thousand six hundred thirty-seven (106,637) additional new shares of its common stock as authorized by said vote of the stockholders, "for the purpose of making additions to the equipment of the Company and for making permanent improvements to the road and for abolishing grade crossings and for other necessary and lawful purposes", a copy of which vote is hereto attached and made a part hereof;

And your petitioner further represents that the purposes for which it is proposed to make said issue of stock are lawful and consistent with the public interests; that the said issue of one hundred six thousand six hundred thirty-seven (106,637) new shares of stock additional to its present authorized and outstanding capital stock, is reasonably necessary to provide means for the said purposes above named, for which the said issue of stock is authorized.

Wherefore, your petitioner, the Boston & Maine Railroad, respectfully petitions your Honorable Board that it will approve and authorize said issue of the common stock of this Company for the said purposes, in addition to the amount of its capital stock authorized or outstanding, as being an issue to an amount reasonably necessary for said purposes; and will do all other acts and things necessary or proper to carry the purposes of said votes of the stockholders and of said Board into effect, conformably to law.

Boston & Maine Railroad,

By C. S. MELLEEN, President.

Upon the foregoing petition,

Ordered, That the petitioning corporation shall publish a copy of the foregoing petition with this order thereon three days successively in the Portland Daily Press, a newspaper

published at Portland, in the County of Cumberland, and in the Lewiston Evening Journal, a newspaper published at Lewiston, in the County of Androscoggin, both in the State of Maine, the first publication in each paper to be at least five days before the eighteenth day of November, A. D. 1910, on which day the Board of Railroad Commissioners will be in session at the Lafayette Hotel, in Portland, Maine, at 2.30 o'clock in the afternoon for the purposes named in said petition.

ELMER P. SPOFFORD, Chairman,

For the Board of Railroad Commissioners of Maine.

Dated this tenth day of November, A. D. 1910.

STATE OF MAINE.

In Board of Railroad Commissioners.

Upon the foregoing petition, notices 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, and said hearing was thence continued to December 16, 1910, at one o'clock P. M., at the Lafayette Hotel in Portland, Maine, for further hearing.

This is a petition by the Directors of the Boston and Maine Railroad, asking that the said company be allowed to increase its capital stock by the addition thereto of one hundred and six thousand six hundred and thirty-seven (106,637) new shares of common stock, of a par value of one hundred dollars (\$100) a share, for the purpose of providing means for making additions to the equipment of the company and for making permanent improvements to the road and for abolishing grade crossings and for other necessary and lawful purposes, as is fully set out in said petition.

Revised Statutes, Chapter 51, Sections 19, 20 and 21, give the Board of Railroad Commissioners power to authorize this increase of capital stock. No one appeared to object to the further increase of stock as prayed for.

We therefore hereby approve and authorize the issue of one hundred and six thousand six hundred and thirty-seven (106,637) shares of the common capital stock of said Boston and Maine Railroad beyond the amount now fixed by law, amount-

ing at par to ten million six hundred and sixty-three thousand and seven hundred dollars (\$10,663,700) at the price of one hundred and ten dollars (\$110) per share as fixed by the stockholders for the purpose of providing means for making additions to the equipment of said company and for making permanent improvements to the road and for abolishing grade crossings and for other necessary and lawful purposes, and we hereby find that said issue of additional stock is reasonable, requisite and necessary for the purposes aforesaid.

And for the purpose of selling said stock, if it becomes necessary under said statutes, we hereby prescribe the City of Boston, in the Commonwealth of Massachusetts, as the City in which in the manner provided by law said new shares which have not been subscribed by stockholders of said Boston and Maine Railroad entitled to take them shall be offered for sale at public auction to the highest bidder and we hereby prescribe The Boston Daily Globe, Boston Daily Advertiser and Boston Evening Transcript, all published in said City of Boston, as the newspapers in which notice shall be published of the time or times and the place of sale in the manner provided by law.

And we file in the office of the Secretary of State a certificate as provided by law, showing the amount of increase of capital stock authorized and the purposes for which the proceeds of said new stock may be used.

Dated at Augusta this sixteenth day of December, A. D. 1910.

ELMER P. SPOFFORD,
FRANK KEIZER,
JOHN A. JONES,

Railroad Commissioners of Maine.

Petition and decision of the Board in the matter of the Maine Central Railroad Company asking for the approval of location of branch railroad track, and crossing highway, to mill of Cabot Manufacturing Company in Topsham.

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 office and 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 Topsham, in the county of Sagadahoc, and State aforesaid, extending Northeastwardly from a point in Lewiston Branch of Maine Central Railroad, about one-half mile Northwesterly from Brunswick Station, along the northerly shore of Androscoggin River to Pulp Mill being built by Cabot Manufacturing Company for use of Pejepscot Paper Company.

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

(Courses, distances and boundaries are omitted.)

This location is to cover widths on each side of said centre line as follows:

From Station 0 to Station 4+50

16½ feet on the right and 16½ feet on the left.

From Station 4+50 to Station 5+50

16½ feet on the right and 10 feet on the left.

From Station 5+50 to Station 29+69

16½ feet on the right and 16½ feet on the left,

subject however, to all prior rights of Maine Central Railroad Company over and in any portion of land cover by said location.

The above described location crosses the Town Way, called Front Street and the Way called River Road which latter Way may be a County Way, as no location of it can be found in the Town records, nor has been found in the County records, which said location and the said Ways are shown on the plan attached hereto, dated October 19th, 1910, and signed by Theo. L. Dunn, Chief Engineer.

Wherefore the said Maine Central Railroad Company prays that your Honorable Board will approve said 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 Ways.

Dated at Portland, Maine, November 8th, 1910.

Maine Central Railroad Company,

By MORRIS McDONALD,

Vice President and General Manager.

WHITE & CARTER, 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 Bath Daily Times, a newspaper published at Bath, in the county of Sagadahoc, the first publication in said paper to be at least five days before Saturday, the 19th day of November, A. D. 1910, on which day the Board of Railroad Commissioners will be in session at the office of the Station Agent of the Maine Central Railroad Company in Brunswick Station, Brunswick, Maine, at 8.30 o'clock in the forenoon for the purpose indicated in said petition.

Said petitioner shall send copies of the foregoing petition and order to the Selectmen of the town of Topsham, and to the County Commissioners of Sagadahoc County, five days at least before the date of said hearing.

ELMER P. SPOFFORD, Chairman,

For the Board of Railroad Commissioners of Maine.

Dated this 10th day of November, A. D. 1910.

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 gave a hearing to all parties interested.

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

No one appeared in opposition.

The branch railroad track which the petitioner desires to construct extends northeastwardly from a point in the Lewiston Branch of said railroad, about one-half mile northwesterly from Brunswick station to a pulp mill being built by Cabot Manufacturing Company for the use of Pejepscot Paper Company, and crosses Front Street and River Road, so-called, in the town of Topsham.

We hereby decree that public convenience requires the location and construction of said branch railroad track as prayed for, and as per description in the foregoing petition and per plan filed with 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 ways at grade therewith, and that the manner and conditions of said crossings shall be as follows:

Said Front Street shall be at grade after the grade of said way shall have been raised six inches, and River Road shall be at grade after the grade of said way shall have been raised two feet; and permission to raise the grade of said ways, as herein provided, is hereby granted to said railroad company.

The approaches and crossings of said ways on each side of the railroad track, within the location of said railroad, shall be made and maintained by the said railroad company, and said approaches shall be as wide as said ways are now constructed, and not steeper than one foot fall to every twenty feet.

Each of said crossings shall be made and maintained in such manner that the same shall be safe and convenient for travellers on said ways with horses, teams and carriages.

Suitable provision shall be made for surface drainage.

Dated at Augusta this seventh day of December, A. D. 1910.

ELMER P. SPOFFORD,

FRANK KEIZER,

JOHN A. JONES,

Railroad Commissioners of Maine.

MAINE CENTRAL 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 east bound main track of the Maine Central Railroad Company at the diversion in Waterville yard, in the city of Waterville, from station O in College Avenue to point opposite station 48, (as per plan numbered 31-J, filed in the office of the Board of Railroad Commissioners, and approved October 5th, 1910) a distance of .91 of a mile, hereby certify that we have found the same so constructed as to be safe for public travel.

Dated at Augusta this 28th day of December, A. D. 1910.

ELMER P. SPOFFORD,

FRANK KEIZER,

JOHN A. JONES,

Railroad Commissioners of Maine.

Petition and decision of the Board in the matter of the Maine Central Railroad Company asking for the apportionment of the cost of work in abolishing Rines Hill crossing in Augusta.

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

Respectfully represents the Maine Central Railroad Company, a corporation existing under the laws of the State of Maine, that it was ordered and directed by Chapter 313 of the Private Laws of the State of Maine for the year 1909 to change the location of its road in the vicinity of Rines Hill crossing of Water Street in the city of Augusta, so that its tracks should pass under Water Street instead of crossing said street at grade; that it has so changed the location of its road under the direction of your Honorable Board, that said road now passes under said Water Street as required by said act; that by the terms of said act said Maine Central Railroad Com-

pany was required to do all work necessary to carry out the provisions of the act under the direction of the Railroad Commissioners who were directed by said act to determine the entire cost thereof; that the total cost as determined by said Commissioners is by the terms of said act to be borne as follows: Fifteen per cent. thereof, not to exceed fifteen thousand dollars by the city of Augusta, fifteen per cent. thereof, not to exceed fifteen thousand dollars by the Lewiston, Augusta and Waterville Street Railway, twenty-five per cent. thereof, not to exceed twenty-five thousand dollars by the State of Maine and the balance by said Maine Central Railroad Company and that your Honorable Board should determine the amounts which the city of Augusta and the Lewiston, Augusta and Waterville Street Railway and the State of Maine shall each pay back to said Maine Central Railroad Company pursuant to the provisions of said act and render your award thereon.

Wherefore your petitioner prays that your Honorable Board will determine the cost incurred by your petitioner in carrying out the provisions of said act and also determine the amounts which the city of Augusta and the Lewiston, Augusta and Waterville Street Railway and the State of Maine shall each pay back to the Maine Central Railway Company pursuant to the provisions of the act and render your award thereon.

Dated at Portland, Maine, December 16, 1910.

Maine Central Railroad Company,

By MORRIS McDONALD,

Vice President and General Manager.

WHITE & CARTER, Attorneys.

On the foregoing petition,

Ordered, That a hearing be held, Thursday, December 22, A. D. 1910, at the office of the Board of Railroad Commissioners, Augusta, Maine, at 1.00 o'clock in the afternoon.

Said petitioner shall cause to be sent copies of the foregoing petition and order to Hon. Frederick W. Plaisted, Mayor, Augusta, Maine; Hon. A. I. Brown, Secretary of State, Augusta, Maine; Mr. H. B. Ivers, General Manager, Lewiston, Augusta & Waterville Street Railway, Lewiston, Maine, five days at least before the date of said hearing.

ELMER P. SPOFFORD, Chairman,

For the Board of Railroad Commissioners of Maine.

Dated this seventeenth day of December, A. D. 1910.

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 therein named, and after hearing given to all parties interested, the matter was thence continued to December 29th, 1910, at 1.00 o'clock in the afternoon, at the office of the Board of Railroad Commissioners.

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

Mr. H. M. Heath appeared for the Lewiston, Augusta & Waterville Street Railway.

Mr. Frederick W. Plaisted, Mayor, and Mr. Ernest L. McLean, City Solicitor, appeared for the City of Augusta.

Mr. Warren C. Philbrook, Attorney General, appeared for the State of Maine.

After full consideration we do hereby determine, upon the evidence submitted, that the entire cost of carrying out the provisions of Chapter 313, of the Private and Special Laws of 1909, entitled "An Act to abolish Rines Hill grade crossing in Augusta" amounts to the sum of one hundred ninety-one thousand two hundred thirty-seven dollars and fifteen cents (\$191,237.15).

And we do hereby further determine that the City of Augusta shall pay back to the Maine Central Railroad Company, pursuant to the provisions of said act, the sum of fifteen thousand dollars (\$15,000); that the Lewiston, Augusta & Waterville Street Railway shall pay back to the Maine Central Railroad Company, pursuant to the provisions of said act, the sum of fifteen thousand dollars (\$15,000); and that the State of Maine shall pay back to the Maine Central Railroad Company, pursuant to the provisions of said act, the sum of twenty-five thousand dollars (\$25,000); and we make this our final award hereon.

Dated at Augusta this 29th day of December, A. D. 1910.

ELMER P. SPOFFORD,

FRANK KEIZER,

JOHN A. JONES,

Railroad Commissioners of Maine.

Petition and decision of the Board in the matter of the Portland, Gray and Lewiston Railroad Company asking for the approval of changes of location in Auburn, Gray, Falmouth and Portland.

To the Honorable Board of Railroad Commissioners:

Respectfully represents Portland, Gray & Lewiston Railroad Company that it deems certain changes in the location of its road, as hereinafter described, necessary and expedient, and prays that it may make the same under the direction of your Honorable Board.

The petitioner prays that it may abandon its location in the city of Auburn between Station O and Station 58+29 and that the same may be discontinued; that it may substitute in place of the portion of its location so discontinued the following location:

(Courses, distances and boundaries are omitted.)

The above described line is the center line of the proposed location within the limits of streets, roads or ways, and the width of said location will be 5 feet on each side of said center line except on land of private individuals; said proposed location is outside the limits of streets, roads or ways except from Station O to Station 2; from Station 23+32 to Station 24+12; from Station 31+59 to Station 34+42; and where the same intersects the Hotel Road; where said location is outside the limits of streets, roads and ways between Station 2 and land of Alden M. Flagg, said location will be twenty feet wide adjoining the southwesterly line of the Portland road, except across land of one Oliver Jean, and there said proposed location will adjoin the southwesterly line of said road and the southwesterly line thereof may be described as follows: Beginning at a point in the bank of Taylor brook and twenty feet southeasterly from the southwesterly line of the Portland road; thence N. 38° 45' W. and parallel to said line about 175 feet; thence southwesterly 125 feet to a point 10 feet southeasterly from the stone bound in the southwesterly line of said road; thence southwesterly 170 feet to a point which is 20 feet southeasterly from the southerly line of said road; thence S. 50° W. and parallel to said line about 356 feet to land of one Buck; between the easterly line of land of Alden M. Flagg and Station 88+30 at the

line of the Hotel Road, the above described line is the center line of the proposed location and the width of said location will be fifteen (15) feet on each side of said center line.

Your petitioner further prays that it may abandon its location in the town of Gray between Station 724+35 and Station 745+36, and that the same may be discontinued; that it may substitute in place of the portion of its location so discontinued the following location:

(Courses, distances and boundaries are omitted.)

The above described line is the center line of the proposed location and the width of said location will be twenty-five (25) feet on each side of said center line; said proposed location is wholly outside the limits of streets, roads or ways, and your petitioner has obtained from the owners of the land over which said proposed location is made, their consent to said proposed change of location.

Your petitioner further prays that it may abandon its location in the towns of Gray and Cumberland between Station 964+34 and Station 1067+79, and that the same may be discontinued; that it may substitute in place of the portion of its location so discontinued the following location:

(Courses, distances and boundaries are omitted.)

The above described line is the center line of the proposed location, and the width of said proposed location will be twenty-five (25) feet on each side of said center line; said proposed location is wholly outside of the limits of streets, roads or ways except where the same crosses the highway in Gray leading from the Portland Road to North Yarmouth, and the highway in Cumberland leading from the Portland Road to Cumberland Center, and the Mill Road, so called, in said Cumberland.

Your petitioner further prays that it may abandon its location in the towns of Cumberland and Falmouth between Station 1105+21 and Station 1175+7, and that the same may be discontinued; that it may substitute in place of the portion of its location so discontinued the following location:

(Courses, distances and boundaries are omitted.)

The above described line is the center line of the proposed location, and the width of said location will be twenty-five (25) feet on each side of said center line; said proposed location is wholly outside of the limits of streets, roads or ways, except

where the same crosses the highways and roads above mentioned.

Your petitioner respectfully represents that public convenience requires the foregoing changes and that the same are necessary and expedient, and that where said proposed 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 a plan marked "Amended Location of Portland, Gray & Lewiston Railroad, in Auburn, Gray, Cumberland and Falmouth,—1910", showing the courses and distances of the foregoing lines so to be substituted for that portion of its approved location hereinbefore requested to be discontinued; and your petitioner also files herewith the written approval, as to streets, roads or ways, of the Municipal Officers of the city of Auburn, of said change in location in said city, not already covered by a decree of your Honorable Board, dated March 10, 1909.

Your petitioner prays that your Honorable Board will appoint a day for a hearing hereon, and will order such notice thereof as your Honorable Board deems reasonable and proper, in order that all persons interested may have an opportunity to appear and be heard, and that after such notice and hearing your Honorable Board will make such decrees hereon as the law may require.

Dated this twelfth day of January, A. D. 1911.

Portland, Gray & Lewiston Railroad Company,

By W. S. LIBBEY, Treasurer.

JOHN A. MORRILL, 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 Lewiston Evening Journal, a newspaper published at Lewiston, in the county of Androscoggin, the first publication in said paper to be at least five days before Monday, the 23rd day of January, A. D. 1911, on which day the Board of Railroad Commissioners will be in session at the County

Commissioners Rooms, in Auburn, Maine, at 3.00 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 Auburn, and the Towns of Gray, Cumberland and Falmouth; also to the County Commissioners of Androscoggin and Cumberland Counties three days at least before the date of said hearing.

ELMER P. SPOFFORD, *Chairman,*
For the Board of Railroad Commissioners of Maine.

Dated this 17th day of January, A. D. 1911.

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 A. Morrill appeared for the petitioner.

No one appeared in opposition.

Having made an examination of the proposed changes in the location of the Portland, Gray & Lewiston Railroad Company, and after hearing, it is hereby ordered and decreed that the said changes in the location of said railroad are necessary and expedient, and all the changes of location as prayed for in said petition may be made.

And it appears and we further decree that wherever said location is outside of the limits of streets, roads or ways, it is impracticable to locate said railroad within the limits of said streets, roads or ways, and that public convenience requires the construction of said railroad according to the changes in location as herein approved and as shown on plan marked "Amended location of Portland, Gray & Lewiston Railroad, in Auburn, Gray, Cumberland and Falmouth, 1910", which said plan is on file with the Board and is this day by us approved.

Dated at Augusta this 23rd day of January, A. D. 1911.

ELMER P. SPOFFORD,
FRANK KEIZER,
JOHN A. JONES,
Railroad Commissioners of Maine.

Petition, amendment "A" and decision of the Board in the matter of the Aroostook Valley Railroad Company asking the Board to issue certificate in accordance with Chapter 48, Section 23, Revised Statutes.

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

Respectfully represents Aroostook Valley Railroad Company, a corporation existing under the laws of the State of Maine, that in a certain trust deed or mortgage, executed, delivered and recorded by said Railroad to the Augusta Trust Company of Augusta, Maine, as trustee, it is provided that \$300,000.00 in bonds shall be issued and certified by the trustee immediately upon the execution and recording of said trust deed or mortgage, and said bonds be delivered on order of its president, and mortgage conveying all and singular its system of Railroad as now constructed and operated from Presque Isle village in Presque Isle, Maine, to Washburn village in Washburn, Maine, and from Presque Isle Jct. to Washburn Jct. in said Presque Isle, together with all the franchises, rights and privileges connected therewith.

That in the construction and equipment of said Railroad to this date the actual cash disbursements for road-bed, overhead construction, equipment and equipment of cars and car barns, amounts to \$459,000.00.

Wherefore your petitioner prays that you will make such an examination of the accounts and vouchers relative to the construction of said Railroad and equipment thereof as will satisfy you as to the actual cash disbursements and costs thereof, and thereupon you will file a certificate as provided in chapter 48, section 23 of the revised statutes of the State of Maine.

Presque Isle, Maine, January 17th, 1911.

Aroostook Valley Railroad Company,

By A. R. GOULD, 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 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 1st day of February, A. D. 1911, on which day the Board of Railroad Commissioners will be in session at their office in Augusta, Maine, at 2.00 o'clock in the afternoon for the purpose indicated in said petition.

ELMER P. SPOFFORD, Chairman,

For the Board of Railroad Commissioners of Maine.

Dated this 25th day of January, A. D. 1911.

And now comes the said petitioner and moves the Board for leave to amend the foregoing petition by adding thereto, after the word "therewith" in the first paragraph thereof, the following:

AMENDMENT A.

And your petitioner further represents that the three hundred thousand dollars (\$300,000.00) of bonds which have been issued and certified to by the Trustee, as above set forth, represent the entire bonded indebtedness of said corporation.

Aroostook Valley Railroad Company,

By A. R. GOULD, President.

The foregoing amendment is hereby allowed.

ELMER P. SPOFFORD,

FRANK KEIZER,

JOHN A. JONES,

Railroad Commissioners of Maine.

Dated this first day of February, A. D. 1911.

STATE OF MAINE.

In Board of Railroad Commissioners.

The foregoing petition of the Aroostook Valley Railroad Company was filed with the Board of Railroad Commissioners for the purpose of obtaining the certificate of said Commissioners, as provided by Section 23 of Chapter 48 of the Revised Statutes.

Public notice was ordered for a hearing upon said petition to be holden at the Commissioners' Office at Augusta, on the first day of February, A. D. 1911.

Notice was given as ordered.

Upon the evidence adduced at said hearing, we find that the whole amount of bonds issued by the Aroostook Valley Railroad Company and secured by mortgage of said Company is three hundred thousand dollars (\$300,000.00). The evidence presented also satisfies us that there has been expended by said Company upon said road the sum of four hundred fifty-nine thousand, two hundred forty-five dollars and twenty-six cents (\$459,245.26), as appears by the statement on file with the Board of Railroad Commissioners, and that an amount of the Capital Stock of said Company, equal to thirty-three and one-third per cent. (33 1-3%) of said mortgage indebtedness, has been paid in, in cash, and expended upon the road in addition to the amount of the bonded debt.

And we have made a certificate to the Secretary of State of Maine as follows:—

STATE OF MAINE.

In Board of Railroad Commissioners.

To the Hon. Cyrus W. Davis, Secretary of State of Maine:

The Railroad Commissioners of said State hereby certify that the whole amount of bonds issued by the Aroostook Valley Railroad Company is three hundred thousand dollars (\$300,000.00); and that the amount of money which has been expended in the construction of said road is four hundred fifty-nine thousand, two hundred forty-five dollars and twenty-six cents (\$459,245.26), and that the amount of capital stock of said Company equal to thirty-three and one-third per cent. (33 1-3%) of said mortgage indebtedness has been paid in, in cash, and expended upon said road in addition to the amount of the bonded debt.

Dated this first day of February, A. D. 1911.

ELMER P. SPOFFORD,
FRANK KEIZER,
JOHN A. JONES,

Railroad Commissioners of Maine.

Petition and decision of the Board in the matter of Bangor and Aroostook Railroad Company asking for the approval of the location of the "Allagash River Extension," so called.

To the Railroad Commissioners of the State of Maine:

The Bangor and Aroostook Railroad Company presents herewith a location of the branch which it is authorized to build, commencing at a point of connection with the Bangor and Aroostook Railroad (main line) in Township 4 Range 9, N. W. P., in Piscataquis County, and extending to a point in St. Francis Plantation in Aroostook County, near the junction of the St. Francis and St. John Rivers, a distance of about one hundred and fifty-seven miles.

Said location defines the courses, distances and boundaries of said branch, and is accompanied with the map of said branch first presented to your Honorable Board and with a plan and profile of the line on the relative scales of profile paper in common use and with a report and estimate prepared by a skillful engineer from actual survey.

Said Railroad Company petitions your Honorable Board to, after proper notice and hearing, approve the said location.

Bangor and Aroostook Railroad Company,

By FRANKLIN W. CRAM, President.

Bangor, Maine, January 13, 1911.

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 Wednesday, the first day of February, A. D. 1911, on which day the Board of Railroad Commissioners will be in session at their office in Augusta, Maine, 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 County Commissioners of Piscataquis, Penobscot and Aroostook counties; also to the Municipal Officers

of the towns and plantations through which said proposed extension is located, five days at least before the date of said hearing.

ELMER P. SPOFFORD, *Chairman,*
For the Board of Railroad Commissioners of Maine.

Dated this 24th day of January, A. D. 1911.

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. L. C. Stearns appeared for the petitioner.

No one appeared in opposition.

The Railroad Commissioners, after notice and hearing, hereby approve said location of the branch railroad track of the Bangor & Aroostook Railroad Company, known as the Allagash River Extension, between the main line of said railroad company in Township 4 Range 9, N. W. P., in Piscataquis County, and St. Francis plantation in the county of Aroostook, as detailed in the description of said location which is hereto annexed and made a part of this decision.

Dated at Augusta this first day of February, A. D. 1911.

ELMER P. SPOFFORD,
FRANK KEIZER,
JOHN A. JONES,

Railroad Commissioners of Maine.

(Courses, distances and boundaries are omitted.)

Petition and decision of the Board in the matter of the Canadian Pacific Railway asking for the approval to discontinue gate, and to substitute automatic signals in place thereof, at Fort Fairfield. Dismissed.

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

The Canadian Pacific Railway Company, a corporation established under the laws of the Dominion of Canada, and located and having its principal place of business at Montreal in the province of Quebec and Dominion of Canada, lessee of, and operating the railway extending from the eastern boundary of the State of Maine to Presque Isle, respectfully represents:

That the location of its railroad track through the town of Ft. Fairfield crosses at grade the highway known as Bridge street in the village of Ft. Fairfield, in said town.

That heretofore said company has maintained, and is now maintaining at said crossing a gate at right angles with its railroad track, which gate must be opened and closed by trainmen whenever trains cross said highway or street.

That it is desirous of discontinuing the use of said gate and establishing in its place an automatic signal.

Wherefore your petitioner asks your Honorable Board to permit such change to be made and approve an automatic signal to be used in the place of said gate.

Bangor, Maine, Dec. 3, 1910.

The Canadian Pacific Railway 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 Commercial, a newspaper published at Bangor, in the county of Penobscot, the first publication in said paper to be at least five days before Friday, the 17th day of February A. D. 1911, on which day the Board of Railroad Commissioners will be in session at the Passenger Station of the Canadian Pacific Railway Company, in Ft.

Fairfield, Maine, at 8.00 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 Ft. Fairfield five days at least before the date of said hearing.

ELMER P. SPOFFORD, *Chairman,*

For the Board of Railroad Commissioners of Maine.

Dated this seventh day of February, A. D. 1911.

Petition dismissed by order of the Board.

GEO F. GIDDINGS, *Clerk,*

For the Board of Railroad Commissioners of Maine.

Dated this 17th day of February, A. D. 1911.

Petition and decision of the Board in the matter of the Canadian Pacific Railway asking for the approval of a deck plate girder span at bridge No. 33.23 at Greenville.

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

The Canadian Pacific Railway Company, a corporation established under the laws of the Dominion of Canada, and located and having its principal place of business at Montreal, in the province of Quebec and Dominion of Canada, lessee of and operating the railroad extending from the western boundary of the state of Maine to Mattawamkeag, respectfully represents that it is desirous of substituting a heavier deck plate girder span at Bridge 33.23, Moosehead subdivision (Greenville, Maine) in place of the existing span now over the Bangor and Aroostook Railroad tracks at said Greenville.

Wherefore your petitioner asks your Honorable Board to approve the proposed plan and specifications of said span hereto annexed, and made part of this petition.

Bangor, Maine, January 28, 1911.

The Canadian Pacific Railway Company,

By E. C. RYDER, Its Attorney.

On the foregoing petition,

Ordered, That a hearing will be held Tuesday, February 14, 1911, at the office of the Board of Railroad Commissioners in Augusta, Maine, at 10 o'clock in the forenoon for the purposes indicated in said petition.

Said petitioner shall cause to be sent copies of the foregoing petition and order to Mr. F. W. Cram, President, Bangor & Aroostook Railroad Company, Bangor, Maine, five days at least before the date of said hearing.

ELMER P. SPOFFORD, *Chairman*.

For the Board of Railroad Commissioners of Maine.

Dated this eighth day of February, A. D. 1911.

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 thereon.

After examination and consideration, we hereby approve the plan and specifications annexed to said petition, and order that the prayer of the petitioner be granted.

Dated at Augusta this fourteenth day of February, A. D. 1911.

ELMER P. SPOFFORD,
FRANK KEIZER,
JOHN A. JONES,

Railroad Commissioners of Maine.

Petition, amendment "A" and decision of the Board in the matter of the R. and T. Cement Railroad asking for the approval of location.

To the Honorable Railroad Commissioners of the State of Maine:

The R. and T. Cement Railroad, chartered by Chapter 190 of the Special Laws of 1909; duly organized in accordance with the terms of said charter and with the General Laws of this

State where applicable, respectfully represents that at a duly called meeting of its directors they, in accordance with and conforming to section two of said charter, which reads as follows: "Said company shall have the right to locate, construct, equip, maintain, operate or lease a railroad from some point in Rockland or Thomaston in the county of Knox, through Thomaston, Rockland, South Thomaston or Saint George, by such route as the directors of said company may select, to some point or points in either or all the above mentioned places," passed a proper vote and selected a route on which to locate, construct, equip, maintain, operate or lease a railroad in Rockland, Thomaston and South Thomaston in the county of Knox; and by said vote selected a route bounded and described as follows, and in accordance with accompanying plan.

(Courses, distances and boundaries are omitted.)

Wherefore, your petitioner, the R. and T. Cement Railroad, hereby prays for your approval of said location.

R. and T. Cement Railroad,
By ALFRED S. BLACK, 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, in one issue of Courier-Gazette, and Rockland Opinion, newspapers published at Rockland, in the county of Knox, the publication in each paper to be at least fourteen days before Monday, the 27th day of February, A. D. 1911, on which day the Board of Railroad Commissioners will be in session at the Law Office of S. T. Kimball, No. 414 Main Street, Rockland, Maine, at eleven o'clock in the forenoon for the purposes indicated in said petition.

ELMER P. SPOFFORD, *Chairman*.

For the Board of Railroad Commissioners of Maine.

Dated this seventh day of February, A. D. 1911.

AMENDMENT "A."

Now comes your petitioner, the R. and T. Cement Railroad Company, and asks leave to amend its said petition by inserting next after the description of location in said petition the following:—

Where said location through woodland or forest exceeds six rods in width, and through all land other than woodland and forest four rods in width, the same is necessary for excavation, embankment or materials.

Rockland, Maine, February 27th, A. D. 1911.

R. and T. Cement Railroad Company,
By S. T. KIMBALL, Its Attorney.

The foregoing amendment "A" is hereby allowed.

ELMER P. SPOFFORD,
FRANK KEIZER,
JOHN A. JONES,

Railroad Commissioners of Maine.

Dated this 27th day of February, A. D. 1911.

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. S. T. Kimball appeared for the petitioner.

Mr. E. C. Payson appeared for Stephen F. Prescott.

Mr. L. R. Campbell appeared for Ed. and Nancy Babbidge.

Mr. Israel Snow appeared pro se and for Henry Keating.

Mr. F. S. Kalloch, Mr. H. A. Dunton and Mr. Geo. B. Noyes appeared pro se.

The Railroad Commissioners after full hearing hereby approve the proposed location as detailed in the description of said location which is hereto annexed and made a part of this decree,—except that the width of said location over and through the S. F. Prescott field, so called, between station 65+41 and

station 74+50, shall be thirty-three feet only on each side of the centre line thereof.

Dated at Augusta this 27th day of February, A. D. 1911.

ELMER P. SPOFFORD,
FRANK KEIZER,
JOHN A. JONES,

Railroad Commissioners of Maine.

(Description of location is omitted.)

Petition and decision of the Board in the matter of the Canadian Pacific Railway asking for the approval of two plate girder spans across Pleasant River, at Brownville.

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

The Canadian Pacific Railway Company, a corporation established under the laws of the Dominion of Canada, and located and having its principal place of business at Montreal, in the Province of Quebec and Dominion of Canada, lessee of and operating the railroad extending from the western boundary of the state of Maine to Mattawamkeag, respectfully represents that it is desirous of replacing the present one hundred fifty foot span bridge across Pleasant River in the town of Brownville, in the county of Piscataquis, with two plate girder spans of seventy-five feet each, and of placing a pier in the centre of said Pleasant river, all to be done in accordance with the plan and specifications hereto annexed and made part of this petition.

Wherefore your petitioner asks your Honorable Board to approve said plan and specifications.

Bangor, Maine, February 25, 1911.

The Canadian Pacific Railway 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, attested by the clerk of this Board 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 Thursday, the 16th day of March, A. D. 1911, on which day the Board of Railroad Commissioners will be in session at their office in Augusta, Maine, at ten o'clock in the forenoon, when and where all parties interested may be heard thereon.

ELMER P. SPOFFORD, *Chairman*,
For the Board of Railroad Commissioners of Maine.

Dated this 9th day of March, A. D. 1911.

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 the matter was thence continued to April 12, 1911, at ten o'clock in the forenoon, at the Bangor House, Bangor, Maine.

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

No one appeared in opposition.

On April 12, A. D. 1911, after hearing and a careful examination by the Railroad Commissioners of the plan and specifications filed with the foregoing petition, said plan and that part of said specifications which pertain to a seventy feet plate girder bridge are hereby approved.

Dated at Augusta, this 12th day of April, A. D. 1911.

ELMER P. SPOFFORD,
FRANK KEIZER,
JOHN A. JONES,
Railroad Commissioners of Maine.

Petition and decision of the Board in the matter of the Biddeford Pool Electric Railroad Company asking for the revival of its corporate existence and powers.

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; and also upon petition of the undersigned, as directors of said Biddeford Pool Electric Railroad Company, thereunto duly authorized, dated the twenty-first day of February, A. D. 1908, 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 fourth day of March, A. D. 1908, 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 sixth day of March, A. D. 1911.

CHAS. M. MOSES,
CHARLES B. HARMON,
NATHANIEL B. WALKER,
CHARLES E. ATWOOD,
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, attested by the clerk of this Board, 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 Friday, the 17th day of March, A. D. 1911, on

which day the Board of Railroad Commissioners will be in session at the Lafayette Hotel in Portland, Maine, at nine o'clock in the forenoon, when and where all parties interested may be heard thereon.

Notice of said time and place of hearing shall also be given to the Municipal Officers of the city of Biddeford, by forwarding by mail, postage prepaid, to them a copy of said petition and order, attested as aforesaid, five days at least before the date of said hearing.

ELMER P. SPOFFORD, *Chairman,*

For the Board of Railroad Commissioners of Maine.

Dated this ninth day of March, A. D. 1911.

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. O. Bradbury appeared for the petitioners.

Mr. George F. Haley appeared for the city of Biddeford.

This is a petition for the renewal of the charter of the Biddeford Pool Electric Railroad Company.

In proceedings instituted under the provisions of the statutes for the revival of the corporate existence and powers of a street railroad corporation, such corporation should be required to show that it has acted in good faith under its charter rights and has exercised due diligence in beginning the construction of its road.

After a full hearing in this case and from all the evidence adduced, the Board of Railroad Commissioners believe that said charter should be renewed; and we hereby revive the corporate existence and powers of the Biddeford Pool Electric Railroad Company for the term of eighteen months from the time of the expiration of said charter, so that said corporation shall have and possess all the rights, powers and privileges, and be under

the same duties and obligations pertaining to it at the time its corporate existence ceased.

Dated at Augusta this 17th day of March, A. D. 1911.

ELMER P. SPOFFORD,

FRANK KEIZER,

JOHN A. JONES,

Railroad Commissioners of Maine.

Petition, amendment "A" and decision of the Board in the matter of the Maine Central Railroad Company asking for the approval of a change in location in the Towns of Yarmouth and North Yarmouth.

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 City of Portland in the County of Cumberland and State aforesaid, respectfully represents,

That it owns and operates a railroad running between the City of Waterville in the County of Kennebec and the City of Portland in the County of Cumberland, all in the State aforesaid, said railroad having been built between Danville Junction Station and Cumberland Junction Station, under the provisions of Chapter 354 of the laws of the State of Maine of 1867, approved February 25, 1867.

That your petitioner deems it necessary and expedient for the safe and convenient operation of its railroad to make a change in the location of said railroad in the towns of North Yarmouth and Yarmouth in said County of Cumberland for the purpose of improving the alignment and gradients of the railroad so that the main track shall deviate from its present location.

The center line of the proposed change in location commences in said North Yarmouth at a stake called Station O in the center of the main track at a point called Station 578+80.7 of the location of "Maine Central Railroad extension" as recorded in the office of County Commissioners of Cumberland County, Volume 1, Page 58; running thence South Eastwardly, on a

curve to the left of 4297.3 feet radius, a distance of 2848.7 feet to a stake at Station 28+48.7; thence on a tangent, bearing South 56° East, a distance of 8030.1 feet to a stake at Station 108+78.8; thence on a curve to the right of 2292 feet radius, a distance of 2631 feet to a stake at station 135+9.8; thence on a tangent, bearing South 9° 46 1-2' West, a distance of 16854.4 feet to a stake at Station 303+64.2; thence on a curve to the right of 2864.9 feet radius, a distance of 2709.2 feet to a stake at Station 330+74.3; thence on a tangent bearing South 63° 57 1-2' West, a distance of 59.1 feet to a stake at Station 331+33.4; thence on a curve to the right of 1868.6 feet radius, a distance of 124.4 feet to a stake at Station 332+57.8 in the centre of the West bound main track of Maine Central Railroad Company, formerly Kennebec and Portland Railroad Company, 1146 feet Eastwardly from Mile Post 13, being about two and one-quarter miles Eastwardly from Cumberland Junction Station.

The above described centre line passes into Town of Yarmouth at Station 269+74, into Town of North Yarmouth at Station 270+35.8, into Town of Yarmouth at Station 283+73, into Town of North Yarmouth at Station 304+13 and into Town of Yarmouth at Station 306+28.

Where land of greater width than six rods is taken the greater width is necessary for the purpose of excavation or embankment.

So much of the original location of "Maine Central Railroad extension" as lies between said Station 578+80.7 and Cumberland Junction Station is not to be abandoned until Railroad shall be completed and in operation on the changed location and the rails and bridges removed from said original location.

The above described location crosses ways in said North Yarmouth as follows:

Porter's Mill Road at Station 19+75 Town Road.

Sligo Road at Station 30+48 Town Road.

New Gloucester Road at Station 82+45 County Road also State Road.

Hallowell Road at Station 138+92 County Road.

Sligo Road at Station 185+65 Town Road.

And in said Yarmouth as follows:

New Gloucester Road at Station 303+45 County Road.

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 February, 1911, signed by Theo L. Dunn, Chief Engineer, showing the original location of "Maine Central Railroad extension," now Maine Central Railroad, the new location covered by said proposed change and the said ways.

Wherefore, your petitioner requests your Honorable Board to approve the said change in location of said Railroad to be made under the directions of your Honorable Board; requests your Honorable Board to consent that its trains over said Railroad between Waterville and Portland may deviate from the track originally built and be run over the track constructed upon the new or changed location hereinbefore described and also prays that your Honorable Board will determine the manner and conditions by which said Railroad on said changed location may cross the aforesaid ways.

Dated at Portland, Maine, February 8th, 1911.

Maine Central Railroad Company,

By MORRIS McDONALD,

Vice President and General Manager.

WHITE & CARTER, 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, attested by the Clerk of this Board, three days successively in the Portland Evening Express, a newspaper published at Portland, in the County of Cumberland, and in the Daily Kennebec Journal, a newspaper published at Augusta in the county of Kennebec, the last publication in each paper to be at least fourteen days before Wednesday, the first day of March, A. D. 1911, on which day the Board of Railroad Commissioners will be in session at the Passenger Station of the Maine Central Railroad Company, at Walnut Hill, at 9.30 o'clock in the forenoon for the purposes indicated in said petition.

Said petitioner shall send copies of the foregoing petition and order, attested as aforesaid, to the Municipal Officers of

the towns of North Yarmouth, Yarmouth and Cumberland, and to the County Commissioners of the county of Cumberland, fourteen days at least before the date of said hearing.

ELMER P. SPOFFORD, *Chairman,*
For the Board of Railroad Commissioners of Maine.

Dated this ninth day of February, A. D. 1911.

AMENDMENT "A."

In the matter of the petition of the Maine Central Railroad Company for authority to change the location of its railroad in the towns of North Yarmouth and Yarmouth in the County of Cumberland.

And now comes said Maine Central Railroad Company, the petitioner and asks leave to amend its petition in the above entitled matter by inserting after the words "and into town of Yarmouth at Station 306+28" on the second page of said petition, the following paragraph:

"The location is to cover widths as follows:

Between stations O and 25, 49 1-2 feet on each side of centre line.

Between stations 25 and 38, 60 feet on each side of centre line.

Between stations 38 and 99, 49 1-2 feet on each side of centre line.

Between stations 99 and 105, 60 feet on each side of centre line.

Between stations 105 and 332+57.8, 49 1-2 feet on each side of centre line."

Dated this first day of March, A. D. 1911.

Maine Central Railroad Company,
 By SETH M. CARTER, Attorney.

The foregoing amendment is hereby allowed.

ELMER P. SPOFFORD,
 FRANK KEIZER,
 JOHN A. JONES,

Railroad Commissioners of Maine.

Dated this first day of March, A. D. 1911.

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 appeared for the petitioner.

Mr. Howard Davies appeared for the remonstrants.

This is a petition of the Maine Central Railroad Company for the approval of a change in the location of said railroad in the towns of North Yarmouth and Yarmouth in the county of Cumberland, for the purpose of improving the alignment and gradients of the railroad so that the main track shall deviate from its present location.

At the hearing upon the petition, while no special objections were urged against approval of the proposed change in location, it was contended by the remonstrants that said railroad should be required to continue the maintenance and operation of that portion of its road which extends over Walnut Hill, so-called, and that the Walnut Hill station should not be abandoned.

The petitioner asks approval of the proposed diversion in order that Walnut Hill may be surrounded and the grade reduced from a present one per cent. grade to a grade which will be three-tenths of one per cent. on the location as changed, or a reduction in grade from fifty-three feet to the mile to sixteen feet to the mile.

We believe the diversion should be approved.

We have reviewed all the testimony taken out at the hearing and have carefully considered the contentions of the parties upon the one side and the other in relation to the abandonment of Walnut Hill station.

The town of North Yarmouth has a population of less than seven hundred, and the Walnut Hill station is comparatively a very small one.

The evidence discloses the fact that it will be necessary for the railroad to maintain an additional station in North Yarmouth, on the diversion, for telegraph purposes even though the Walnut Hill station be continued.

The railroad is a public highway,—a great thoroughfare of public travel and commerce, and in its location and operation

regard should be had for the rights of the whole people whom it is intended to serve. In some instances, the conveniences of individuals and small communities must give way in order that the railroad may perform its full duties to the public; and if this were not so, railroad development and improvement would cease.

We cannot find upon the facts in this case as developed at the hearing, regarding the road as a unit, that the railroad should be required to maintain the Walnut Hill station after the road shall have been completed and in operation on the changed location.

The Board of Railroad Commissioners, therefore, hereby authorize and direct that the Maine Central Railroad Company may change its location as described in the foregoing petition and may construct its line with double tracks thereon, and may take all the land therefor described in its said petition as amended, because where said location is more than six rods in width, such width is necessary for the purpose of excavation and embankment.

And the Railroad Commissioners hereby order and decree that the trains of the Maine Central Railroad Company may deviate from the track originally built and may be run over the tracks to be constructed upon the new or changed location as described in said petition as amended, and that the original location between station 578+80.7 and Cumberland Junction Station may not be abandoned until the railroad shall be completed and approved and in operation on the changed location, and all the rails and bridges be removed from said original location.

We do not in this decision determine the manner and conditions by which said railroad on said new location may cross the ways mentioned in said petition. Further proceedings may be had for this purpose.

Dated at Augusta, this twenty-ninth day of March, A. D. 1911.

ELMER P. SPOFFORD,
FRANK KEIZER,
JOHN A. JONES,

Railroad Commissioners of Maine.

Petition and decision of the Board in the matter of the Atlantic Shore Railway asking for the approval of change of location at York Harbor.

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

Atlantic Shore Railway, a corporation organized under the general laws of the State of Maine and having its location and place of business in Sanford in the County of York and State of Maine, hereby petitions your Honorable Board for the approval of the extension of, addition to, and variation from the location, courses, distances and boundaries of that part of its railway located at York Harbor in the Town of York, formerly under the name of Portsmouth, Kittery and York Street Railway, which extension, addition and variation said railway proposed to make and build in said town of York as follows:

A change of its location beginning near Harmon Park, so called, at said York Harbor near the dwelling house of John H. Varell.

(Courses, distances and boundaries are omitted.)

Said line above described is the center line of said railway.

The width of the location thereof, both of the main line and of the spur tracks on all streets, roads and ways will be five feet on each side of said center line.

Now therefore, having complied with the provisions of the law in relation to the formation, extension, addition to and variation from, the location and construction of railways, and believing that public convenience requires the construction of the extension of, addition to and variation from the location of the aforesaid street railway, as aforesaid, having presented herewith maps of the proposed route on an appropriate scale with the written approval of the proposed route and location as to streets, roads and ways, of the municipal officers of the town in which said railway is to make its extension, addition and variation as aforesaid, and also a report and estimate thereof prepared by a skillful engineer to wit, Charles W. Gay, from actual survey; said corporation prays that your Honorable Board will, after notice and hearing, approve the extension of, addition to and variation of said railway herein described and authorize its construction and operation.

Dated at Sanford this twenty-seventh day of April, A. D. 1911.

Atlantic Shore Railway,
By FRED J. ALLEN, 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, attested by the Clerk of this Board, three days successively 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 four days before Wednesday, the third day of May, A. D. 1911, on which day the Board of Railroad Commissioners will be in session at the Falmouth Hotel in Portland, Maine, at two o'clock in the afternoon, when and where all parties interested may be heard thereon.

Notice of said time and place of hearing shall also be given to the municipal officers of the town of York, Maine, by forwarding by mail, postage pre-paid, to them a copy of said petition and order, attested as aforesaid, four days at least before the date of said hearing.

ELMER P. SPOFFORD, *Chairman*,

For the Board of Railroad Commissioners of Maine.

Dated this 28th day of April, A. D. 1911.

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. Fred J. Allen appeared for petitioners.

This is a petition by the Atlantic Shore Railway for approval of change of location of its road in York Harbor in the Town of York, for a distance of approximately twelve hundred feet.

Having made an examination of said proposed change of location and after full hearing, believing that public convenience requires such changes as prayed for in said petition, *it is hereby ordered and decreed* that the changes in the location of said road as described in said petition and accompanying plan are necessary and expedient, and the same are hereby approved.

Dated at Augusta, this third day of May, A. D. 1911.

ELMER P. SPOFFORD,

FRANK KEIZER,

JOHN A. JONES,

Railroad Commissioners of Maine.

Petition and decision of the Board in the matter of the Bangor & Aroostook Railroad Company asking for the approval of a change of location of the Van Buren-Fort Kent Stage Road in Frenchville.

To the Railroad Commissioners of Maine:

The Bangor and Aroostook Railroad Company respectfully represents that its railroad extending from Van Buren to Fort Kent passes through the town of Frenchville in Aroostook County and that between Station 1515+42 and Station 1522+90 of said railroad it passes along the main highway leading from Van Buren to Fort Kent known as the Van Buren-Fort Kent Stage Road.

Said Railroad Company petitions your Honorable Board to alter the course of said highway in that vicinity to allow said railroad to pass at the side of said highway instead of along it.

Said Railroad Company suggests the following change in said highway to accomplish the desired purpose, the highway changed as suggested to be four rods wide, two rods on each side of the center line thereof, which center line is described as follows, viz:

(Courses, distances and boundaries are omitted.)

All the land which would be embraced in said highway change is owned by said Railroad Company.

Bangor and Aroostook Railroad Company,

By FRANKLIN W. CRAM, Its President.

December 21, 1910.

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 Friday, the 17th day of February, A. D. 1911, on which day the Board of Railroad Commissioners will be in session at the Passenger Station of the Bangor & Aroostook Railroad Company in Ft. Kent at 2.00 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 town of Frenchville five days at least before the date of said hearing.

ELMER P. SPOFFORD, *Chairman,*
For the Board of Railroad Commissioners of Maine.

Dated this seventh day of February, A. D. 1911.

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. F. W. Cram appeared for the petitioner.

Mr. Maxim Gagnon appeared for the town of Frenchville.

After viewing the premises the Commissioners determined that the said highway between Station 1515+42 and Station 1522+90 of said railroad in Frenchville, Aroostook county, should be changed so as to permit said railroad to pass at the side of said highway, and we hereby decree that the course of said highway shall be changed for said purpose so that the centre line thereof shall be as follows:

Beginning at a point in the centre of the Van Buren-Fort Kent Stage road, said point being eighty-two and one-half (82 1-2) feet measured at right angles and in an Easterly direction from Station 1515+42 of the Bangor & Aroostook Railroad Company's survey and running thence S. 1° 17' E. parallel with said survey five hundred thirteen and three-tenths (513.3) feet; thence continuing parallel with said survey on a curve to the right with a radius of 1720 feet two hundred fifty-five (255) feet, more or less, to a point in the centre of the Van Buren-Fort Kent Stage Road, said point being eighty-two and one-half (82 1-2) feet in an Easterly direction and at right angles from Station 1522+90 of said survey. All in said Frenchville.

The said changed highway to be four rods wide, two rods on each side of said centre line.

The plan submitted with the foregoing petition showing such change in said highway is hereby made a part of this decree.

Dated at Augusta, this eleventh day of May, A. D. 1911.

ELMER P. SPOFFORD,
FRANK KEIZER,
JOHN A. JONES,

Railroad Commissioners of Maine.

Petition and decision of the Board in the matter of the Bangor & Aroostook Railroad Company asking for the approval of a change of location of the Van Buren-Fort Kent State Road in Madawaska.

To the Railroad Commissioners of Maine:

The Bangor and Aroostook Railroad Company respectfully represents that its railroad extending from Van Buren to Fort Kent passes through the town of Madawaska in Aroostook County and that between Station 799+50 and Station 824+74 of said railroad it passes along the main highway from Van Buren to Fort Kent known as the Van Buren-Fort Kent Stage Road.

Said Railroad Company petitions your Honorable Board to alter the course of said highway in that vicinity to allow said railroad to pass at the side of said highway instead of along it.

Said Railroad Company suggests the following change in said highway to accomplish the desired purpose, the highway changed as suggested to be four rods wide, two rods on each side of the center line thereof, which center line is described as follows, viz:

(Courses, distances and boundaries are omitted.)

All the land which would be embraced in said highway change is owned by said Railroad Company.

Bangor and Aroostook Railroad Company,

By FRANKLIN W. CRAM, Its President.

December 21, 1910.

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 Friday, the 17th day of February, A. D. 1911, on which day the Board of Railroad Commissioners will be in session at the Passenger Station of the Bangor & Aroostook Railroad Company in Ft. Kent, at 2.00 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 town of Madawaska, five days at least before the date of said hearing.

ELMER P. SPOFFORD, *Chairman*,

For the Board of Railroad Commissioners of Maine.

Dated this seventh day of February, A. D. 1911.

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. F. W. Cram appeared for the petitioner.

No one appeared in opposition.

After viewing the premises the Commissioners determined that the said highway between Station 799+50 and Station 824+74 of said railroad in Madawaska, Aroostook county, should be changed so as to permit said railroad to pass at the side of said highway, and we hereby decree that the course of said highway shall be changed for said purpose so that the center line thereof shall be as follows:

Beginning at a point in the centre of the Van Buren-Fort Kent Stage road, said point being ninety-nine (99) feet measured at right angles and in a Southerly direction from Station 799+50 of the Bangor & Aroostook Railroad Company's survey and running thence parallel with said survey in a Westerly

direction on a curve to the left with a radius of 5760 feet five hundred and two-tenths (500.2) feet; thence continuing parallel with said survey N. 55° 32' W. fourteen hundred eighty (1480) feet; thence N. 51° 30' E. seventeen and three-tenths (17.3) feet, more or less, to a point that is eighty-two and one-half (82 1-2) feet measured at right angles and in a Southerly direction from the centre line of said survey; thence N. 55° 32' W. parallel with said survey fifty-seven and nine-tenths (57.9) feet; thence continuing parallel with said survey on a curve to the right with a radius of 3902 feet five hundred eighteen (518) feet, more or less, to a point in the centre of the Van Buren Stage Road, said point being eighty-two and one-half (82 1-2) feet in a Southerly direction and at right angles from Station 824+74 of said survey. All in said Madawaska.

The said changed highway to be four rods wide, two rods on each side of said centre line.

The plan submitted with the foregoing petition showing such change in said highway is hereby made a part of this decree.

Dated at Augusta this eleventh day of May, A. D. 1911.

ELMER P. SPOFFORD,
FRANK KEIZER,
JOHN A. JONES,

Railroad Commissioners of Maine.

Petition and decision of the Board in the matter of the Bangor & Aroostook Railroad Company asking for the approval of a change of location of the Van Buren-Fort Kent State Road in Frenchville.

To the Railroad Commissioners of Maine:

The Bangor and Aroostook Railroad Company respectfully represents that its railroad extending from Van Buren to Fort Kent passes through the town of Frenchville in Aroostook County and that between Station 1407+80 and Station 1411+05 of said railroad it passes along the main highway leading from Van Buren to Fort Kent, known as the Van Buren-Fort Kent Stage Road.

Said Railroad Company petitions your Honorable Board to alter the course of said highway in that vicinity to allow said

railroad to pass at the side of said highway instead of along it.

Said Railroad Company suggests the following change in said highway to accomplish the desired purpose, the highway changed as suggested to be four rods wide, two rods on each side of the center line thereof, which center line is described as follows, viz:

(Courses, distances and boundaries are omitted.)

All the land which would be embraced in said highway change is owned by said Railroad Company.

Bangor and Aroostook Railroad Company,
By FRANKLIN W. CRAM, Its President.

December 21, 1910.

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 Friday, the 17th day of February, A. D. 1911, on which day the Board of Railroad Commissioners will be in session at the Passenger Station of the Bangor & Aroostook Railroad Company in Ft. Kent at 2.00 o'clock in the afternoon for the purposes indicated in said petition.

Said petitioner shall send copies of the foregoing petition and order to Municipal Officers of the town of Frenchville, five days at least before the date of said hearing.

ELMER P. SPOFFORD, *Chairman*,

For the Board of Railroad Commissioners of Maine.

Dated this seventh day of February, A. D. 1911.

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. F. W. Cram appeared for the petitioner.

Mr. Maxim Gagnon appeared for the town of Frenchville.

After viewing the premises the Commissioners determined that the said highway between Station 1407+80 and Station 1411+05 of said railroad in Frenchville, Aroostook county, should be changed so as to permit said railroad to pass at the side of said highway, and we hereby decree that the course of said highway shall be changed for said purpose so that the centre line thereof shall be as follows:

Beginning at a point in the centre of the Van Buren-Fort Kent Stage Road, said point being eighty-two and one-half (82 1-2) feet measured at right angles and in an Easterly direction from Station 1407+80 of the Bangor & Aroostook Railroad Company's survey, and running thence parallel with said survey on a curve to the left with a radius of 5646 feet seventy-five and eight-tenths (75.8) feet; thence continuing parallel with said survey S. 4° 49' W. two hundred forty (240) feet, more or less, to a point in the centre of said Stage Road, said point being eighty-two and one-half (82 1-2) feet in an Easterly direction and at right angles from Station 1411+05 of said survey. All in said Frenchville.

The said changed highway to be four rods wide, two rods on each side of said centre line.

The plan submitted with the foregoing petition showing such change in said highway is hereby made a part of this decree.

Dated at Augusta, this eleventh day of May, A. D. 1911.

ELMER P. SPOFFORD,

FRANK KEIZER,

JOHN A. JONES,

Railroad Commissioners of Maine.

ATLANTIC SHORE RAILWAY.

STATE OF MAINE.

In Board of Railroad Commissioners.

We, the undersigned, Board of Railroad Commissioners, having made a careful inspection of the change in location of the tracks of the Atlantic Shore Railway, at York Harbor, so called, in the Town of York, (as per plan No. 73-0 on file with the Board of Railroad Commissioners, and approved by them on the 3rd day of May, A. D. 1911) beginning at station 19+60 of the approved location of the Portsmouth, Kittery and York Street Railway and running to station 31+15.84, a distance of one thousand one hundred fifty-five and eighty-four one hundredths (1155.84) feet, hereby certify that we have found the same so constructed as to be safe for public travel.

Dated this 19th day of May, A. D. 1911.

ELMER P. SPOFFORD,

FRANK KEIZER,

JOHN A. JONES,

Railroad Commissioners of Maine.

Petition and decision of the Board in the matter of the Municipal Officers of Waterville asking the Board to determine manner and conditions of a highway crossing the tracks of the Maine Central Railroad Company, near Waterville Iron Works.

To the Honorable Railroad Commissioners of the State of Maine:

The undersigned, municipal officers of the City of Waterville, in the County of Kennebec, respectfully represent that a public highway has been legally laid out in said city, as follows:

Beginning at a point in the easterly line of Front Street where the southerly line of the land of the Waterville Iron Works extended westerly, would intersect the same; thence easterly across the Maine Central Railroad right-of-way in said southerly line of the land of the Waterville Iron Works, and its extension westerly, about 195 feet to the easterly line of the

private way leading to said land of said Waterville Iron Works, the street to be 25 feet wide and lie next northerly of the above described line.

Wherefore, your petitioners make application and request your Honorable Board upon notice and hearing to determine whether the way aforesaid shall be permitted to cross the said track of the main line of the Maine Central Railroad Company, at grade therewith or not, and the manner and conditions of crossing the same, and how the expense of building so much of said way as is within the limits of the said railroad company shall be borne.

Dated at Waterville, Maine, this sixth day of March, A. D. 1911.

AUGUSTUS CAREY,
G. EVANS FILES,
J. C. FULLER,
E. E. FINNIMORE,
TIMOTHY A. O'DONNELL,

Municipal Officers of Waterville.

On the foregoing petition,

Ordered, That the petitioner cause to be published a true copy of said petition and this order of notice thereon, attested by the Clerk of this Board, 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 Thursday, the 11th day of May, A. D. 1911, on which day the Board of Railroad Commissioners will be in session at the Superior Court Room in Waterville, Maine, at ten o'clock in the forenoon, when and where all parties interested may be heard thereon.

Notice of said time and place of hearing shall also be given to Mr. Morris McDonald, Vice President and General Manager of the Maine Central Railroad Company, Portland, Maine, by forwarding by mail, postage pre-paid, to him a copy of said petition and order, attested as aforesaid, five days at least before the date of said hearing.

ELMER P. SPOFFORD, *Chairman*,

For the Board of Railroad Commissioners of Maine.

Dated this 4th day of May, A. D. 1911.

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. A. A. Matthieu appeared for the Municipal Officers of the City of Waterville.

Mr. Forrest Goodwin, Mr. S. M. Carter and Mr. C. N. Perkins appeared for the Maine Central Railroad Company.

A public way as described in the foregoing petition, crossing the track of the main line of the Maine Central Railroad Company, has been duly laid out in the city of Waterville, and these proceedings are under Section 29 of Chapter 23 of the Revised Statutes to determine the manner and conditions of such crossing, and how the expense of building and maintaining so much thereof as is within the limits of said railroad shall be borne.

Having heard the parties and considered the evidence and arguments submitted, we hereby determine and decree as follows:

The highway across said railroad location shall be constructed by a cut under the railroad of twenty-five feet width in the clear between abutments, measured at right angles thereto, and be of sufficient depth so that the head-room between the west girder of the overhead bridge and the surface of the wrought portion of the proposed street shall be not less than twelve feet.

The grade of the Westerly approach to said crossing shall not exceed 10%.

The overhead bridge shall be built in accordance with plan No. 33-L on file in this office and this day by us approved, and all work shall be done to the satisfaction of the Railroad Commissioners.

The overhead bridge and abutments and such other portion of said highway as is within the limits of the Maine Central Railroad shall be built by said railroad company as soon as practicable after the date of this decree, and thereafter shall be maintained by it.

And we further determine and decree that the expense of building said bridge and abutments and that portion of said

highway within the limits of the said Maine Central Railroad shall be apportioned between said railroad company and the city of Waterville, and the city of Waterville shall bear 33 1-3 per cent. thereof, not to exceed, however, the sum of one thousand six hundred sixty-six dollars and sixty-six cents.

Dated at Augusta, this twenty-second day of May, A. D. 1911.

ELMER P. SPOFFORD,

FRANK KEIZER,

JOHN A. JONES,

Railroad Commissioners of Maine.

Petition and decision of the Board in the matter of the Maine Central Railroad Company asking the Board to determine the manner and conditions of crossing Congress Street, Portland, with two additional tracks.

To the Honorable Railroad Commissioners of the State of Maine:

Respectfully represents the Maine Central Railroad Company that it is a railroad corporation, existing under the laws of said State of Maine and located and doing business in said State; that written consent has been granted to it by the Mayor and Aldermen of the City of Portland to re-arrange its three most Westerly tracks now crossing Congress Street in said City and connecting with the Portland Union Railway Station premises, and to lay and maintain for a period of five (5) years, Westerly of the tracks as re-arranged, across said Congress Street and connecting with said station premises, two additional tracks at grade, all as shown upon the plan of said premises hereto annexed and made part hereof, subject to the ordinances of the City of Portland; that copies of the order of the Board of Mayor and Aldermen of said City and of their written consent, duly certified by H. T. Waterhouse, Clerk of said City, are hereto annexed; that it desires to re-arrange said three tracks and to lay and maintain said two tracks forthwith.

Wherefore your petitioner makes this petition in writing to your Honorable Board and prays your Honorable Board, after

notice and hearing thereon, to determine whether said tracks shall cross said Congress Street at grade therewith or not, and the manner and conditions of crossing said street and how the expense of building and maintaining said crossings shall be borne.

Maine Central Railroad Company,
By SYMONDS, SNOW, COOK & HUTCHINSON, 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, attested by the Clerk of this Board, three days successively in the Portland Daily Press and Daily Eastern Argus, newspapers published at Portland, in the county of Cumberland, the first publication in each paper to be at least five days before Wednesday, the 31st day of May, A. D. 1911, on which day the Board of Railroad Commissioners will be in session at the Lafayette Hotel in Portland, Maine, at ten o'clock in the forenoon, when and where all parties interested may be heard thereon.

Notice of said time and place of hearing shall also be given to the Mayor of the City of Portland, Maine, by forwarding by mail, postage pre-paid, to him a copy of said petition and order, attested as aforesaid, five days at least before the date of said hearing.

ELMER P. SPOFFORD, *Chairman*,
For the Board of Railroad Commissioners of Maine.

Dated this 22nd day of May, A. D. 1911.

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. Symonds, Snow, Cook & Hutchinson appeared for the petitioner.

Mr. L. M. Webb appeared for himself and others in opposition.

After a view of the locus and full hearing, the Railroad Commissioners approve the re-location of the railroad tracks and the laying of additional tracks across Congress Street in the city of Portland and connecting with the Portland Union Railway Station premises, as described in said petition and as shown on the plan of said premises hereto annexed and made a part hereof; and we hereby determine and decree that said tracks may cross said Congress Street at grade therewith, and that the Maine Central Railroad Company shall construct and maintain said crossings so that the same shall be safe for travellers upon said Congress Street, and to the satisfaction of the Board of Railroad Commissioners.

Dated this thirty-first day of May, A. D. 1911.

ELMER P. SPOFFORD,
FRANK KEIZER,
JOHN A. JONES,

Railroad Commissioners of Maine.

MAINE CENTRAL RAILROAD COMPANY.

STATE OF MAINE.

In Board of Railroad Commissioners.

Certificate of Approval.

Having inspected the crossings over Congress street, so-called, in the city of Portland, by tracks of the Maine Central Railroad Company, authorized and approved by decree of this Board dated May 31st, A. D. 1911, we hereby certify that the work thereon has been done to the satisfaction of the Railroad Commissioners.

Dated at Augusta, this 23rd day of August, A. D. 1911.

ELMER P. SPOFFORD,
FRANK KEIZER,
JOHN A. JONES,

Railroad Commissioners of Maine.

Petition and decision of the Board in the matter of the Maine Central Railroad Company asking for the approval of change of location in North Yarmouth.

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 City of Portland in the County of Cumberland and State aforesaid, respectfully represents,

That it deems it necessary and expedient that a change be made in the present location of its line of railroad known as "Changed location in the Towns of North Yarmouth and Yarmouth", which said location was approved by your Honorable Board March 29, 1911.

Said proposed change is in the Town of North Yarmouth in the County of Cumberland and State aforesaid.

The centre line of the proposed change in location commences at a stake called Station 105+8.3 in the centre line of location approved by your Honorable Board March 29, 1911, and filed with the County Commissioners of said Cumberland County April 1, 1911; running thence South Eastwardly, on a curve to the right of 2864.9 feet radius, a distance of 3288.8 feet to a stake at Station 137+97.1, which latter Station is at Station 138+80.3 of location approved March 29, 1911, as above described.

This location is to cover a width of 99 feet being 49 1-2 feet on each side of above described centre line and so much of the said location approved March 29, 1911, as lies between Stations 105+8.3 and 138+80.3 is to be abandoned.

All the land covered by said proposed change in location is owned or controlled by your petitioner.

The change in location is proposed for the purpose of lessening the degree of curvature.

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 May, 1911, signed by Theo. L. Dunn, Chief Engineer, showing the said location approved March 29, 1911, and the new location covered by said proposed change.

Wherefore, your petitioner requests your Honorable Board

to approve, as provided by law, the said proposed change in location of said Railroad to be made under its direction.

Dated at Portland, Maine, June 7th, 1911.

Maine Central Railroad Company,

By MORRIS McDONALD,

Vice President and General Manager.

WHITE & CARTER, 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, attested by the Clerk of this Board, three days successively in the Daily Eastern Argus, a newspaper published at Portland, in the county of Cumberland, the first publication in said paper to be at least five days before Friday, the 23rd day of June, A. D. 1911, on which day the Board of Railroad Commissioners will be in session at the Passenger Station of the Maine Central Railroad Company at Walnut Hill at 9.15 o'clock in the forenoon, when and where all parties interested may be heard thereon.

ELMER P. SPOFFORD, *Chairman*,

For the Board of Railroad Commissioners of Maine.

Dated this 10th day of June, A. D. 1911.

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 appeared for the petitioner.

No one appeared in opposition.

The Railroad Commissioners, after notice and hearing, hereby approve the change in location of the line of railroad of the Maine Central Railroad Company in the town of North Yarmouth as prayed for in said petition, and so much of the

said location approved March 29, 1911, as lies between stations 105+8.3 and 138+80.3 shall be abandoned.

And we hereby decree that such change is necessary and expedient and that public convenience requires the same.

Dated at Augusta, this 23d day of June, A. D. 1911.

ELMER P. SPOFFORD,

FRANK KEIZER,

JOHN A. JONES,

Railroad Commissioners of Maine.

Petition, amendment "A" and decision of the Board in the matter of the Maine Central Railroad Company asking the Board to determine the manner and conditions by which the tracks of the Walnut Hill Diversion, so called, may cross highways in the Towns of North Yarmouth and Yarmouth.

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 City of Portland in the County of Cumberland and State aforesaid, respectfully represents,

That your Honorable Board approved March 29, 1911, a change in location of Maine Central Railroad, in the Towns of North Yarmouth and Yarmouth, in said Cumberland County, known as "Changed location in North Yarmouth and Yarmouth"; that said changed location crosses ways in said North Yarmouth as follows:

Porter's Mill Road at Station 19+75 Town Road.

Sligo Road at Station 30+48 Town Road.

New Gloucester Road at Station 82+45 County and State Road.

Hallowell Road at Station 138+92 County Road.

Sligo Road at Station 185+65 Town Road.

And in said Yarmouth as follows:

New Gloucester Road at Station 303+45 County Road.

Your petitioner refers to a map or plan approved by your

Honorable Board with its said approval of change in location of March 29, 1911, which shows the said changed location and the said ways.

Wherefore, your petitioner prays that your Honorable Board will, after due notice and hearing, determine the manner and conditions by which Railroad on said changed location may cross the aforesaid ways.

Dated at Portland, Maine, June 7th, 1911.

Maine Central Railroad Company,

By MORRIS McDONALD,

Vice President and General Manager.

WHITE & CARTER, 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, attested by the Clerk of this Board, 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 Friday, the 23rd day of June, A. D. 1911, on which day the Board of Railroad Commissioners will be in session at the Passenger Station of the Maine Central Railroad Company at Walnut Hill, at 9.30 o'clock in the forenoon, when and where all parties interested may be heard thereon.

Notice of said time and place of hearing shall also be given to County Commissioners of Cumberland County, and the Municipal Officers of the Towns of North Yarmouth and Yarmouth by forwarding by mail, postage prepaid, to them a copy of said petition and order, attested as aforesaid, five days at least before the date of said hearing.

ELMER P. SPOFFORD, *Chairman*,

For the Board of Railroad Commissioners of Maine.

Dated this 10th day of June, A. D. 1911.

In the matter of the petition of the Maine Central Railroad Company for a determination of the manner and conditions of crossings of highways on what is known as the "Changed location in Nort Yarmouth and Yarmouth, dated June 7th, 1911.

And now at the time and place set for hearing said petition comes the petitioner and asks that it may amend its said petition by adding thereto the following:

AMENDMENT A.

Change the period after the word "ways" at the end of the prayer in said petition to a semi-colon and add thereafter the words "and make such orders as may be necessary in regard to any temporary ways to be provided by the railroad company while the use of the highways is obstructed by the work of constructing the permanent crossings as ordered."

Maine Central Railroad Company,

By WHITE & CARTER, Its Attorneys.

June 23, 1911.

Amendment "A" as above presented is allowed.

ELMER P. SPOFFORD,

FRANK KEIZER,

JOHN A. JONES,

Railroad Commissioners of Maine.

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 appeared for the petitioner.

Mr. J. L. Lowe, Chr. Bd. of Selectmen, appeared for the town of North Yarmouth.

Mr. C. L. Bucknam, Chr. Bd. of Selectmen, appeared for the town of Yarmouth.

Having viewed the changed location of the Maine Central Railroad in the towns of North Yarmouth and Yarmouth across the several town ways and highways mentioned in the foregoing petition, we hereby approve the construction of said railroad across said ways and determine the manner and conditions of such crossings, as follows:

Cross Porter's Mill Road in North Yarmouth at station 19+75.

Cross New Gloucester Road in North Yarmouth at station 82+45.

Cross Hallowell Road in North Yarmouth at station 138+92.

Cross Sligo Road in North Yarmouth at station 185+65.

Cross New Gloucester Road in Yarmouth at Station 303+45.

The grade of all the several above named ways shall be raised so as to permit the railroad to pass under the same, making clear head room of twenty-two (22) feet between the rails of said railroad and the overhead bridge.

The bridge over each of said ways shall be of sufficient length to make a clear width between abutments of thirty-one (31) feet, measured at right angles with the railroad.

The abutments shall be of concrete or granite masonry. The several bridges shall be built of iron or steel with a clear roadway width of twenty (20) feet, and shall be properly floored with hard pine and suitably fenced. All of said bridges shall be of sufficient strength to carry safely a weight of not less than fifteen tons.

The approaches to the several overhead bridges shall be earth embankments, properly surfaced with gravel; twenty-four (24) feet wide on top, with side slopes of one and one-half (1 1-2) to one (1), and suitably fenced. The grade of the approaches within the location of said railroad company shall not exceed five per cent. (5%).

Cross Sligo Road in North Yarmouth at station 30+48.

This way shall be crossed by a steel railroad bridge over the way, resting on concrete masonry abutments which shall be twenty (20) feet apart at the grade of the way, measured at right angles with the centre line of the way.

The grade of the way shall not be changed and clear head room of not less than fourteen (14) feet shall be allowed between the surface of the way and the bottom of the railroad bridge.

Proper provision shall be made for drainage under all of the several approaches, and for all surface drainage.

All of said crossings shall be constructed and maintained by the Maine Central Railroad Company within the limits of its location in such manner as to be safe and convenient for trav-

elers on said ways, and all the work shall be done to the approval and satisfaction of the Railroad Commissioners.

And it is further *ordered*, that while the use of the before mentioned ways is obstructed by the work of constructing the permanent crossings as herein ordered, safe and convenient temporary ways shall be provided by said Maine Central Railroad Company as required by law.

Dated at Augusta, this twenty-third day of June, A. D. 1911.

ELMER P. SPOFFORD,

FRANK KEIZER,

JOHN A. JONES,

Railroad Commissioners of Maine.

Petition and decision of the Board relative to the sale of stock by the Boston & Maine Railroad.

To the Honorable Board of Railroad Commissioners of Maine:

Respectfully represents your petitioner, the Boston and Maine Railroad, that it is a corporation under the laws of the State of Maine; that your Honorable Board, by decree dated December 16, 1910, authorized the issue to its stockholders of 106,637 shares of the common stock of said railroad at the price of one hundred and ten dollars (\$110.00) per share; that in conformity to the Revised Statutes of Maine, chapter 51, section 21, the said stock was offered to the stockholders, according to the proportionate number of shares held by them, at the price so fixed by your Honorable Board, according to the terms of a notice hereto attached; that the stockholders subscribed for a total of 104,364 shares, leaving unsubscribed for, by the stockholders entitled to take them, two thousand two hundred and seventy-three (2,273) shares.

Your petitioner further represents that it desires to sell at public auction the said two thousand two hundred and seventy-three (2,273) shares of the common stock, and respectfully petitions your Honorable Board that such sale may take place in the City of Boston, Commonwealth of Massachusetts, and further respectfully petitions that your Honorable Board will

prescribe such daily newspapers in which notice of the time and place of such sale shall be published, as required by section 21, chapter 51, of the Revised Statutes.

Boston and Maine Railroad,

By WM. J. HOBBS, Vice President.

EDGAR J. RICH, General Solicitor.

Boston, June sixteenth, 1911.

STATE OF MAINE.

In Board of Railroad Commissioners.

In the matter of the petition of the Boston & Maine Railroad relative to the sale of stock at auction.

It having been made to appear as alleged in the foregoing petition that there remain unsubscribed by stockholders of the Boston & Maine Railroad entitled to take them two thousand two hundred seventy-three (2,273) shares of the common stock which said company was authorized to issue under a decree of this Board dated December 16th, 1910; under the provisions of Section 21 of Chap. 51 of the Revised Statutes of the State of Maine, as amended by Chap. 32 of the Public Laws of the year 1909, it is hereby

Ordered, That two thousand two hundred seventy-three (2,273) shares of common stock remaining unsubscribed as aforesaid be offered for sale by public auction in the city of Boston, in the Commonwealth of Massachusetts, to the highest bidder at not less than par value thereof to be actually paid in cash; and the Boston Daily Advertiser, the Boston Daily Globe, the Boston Herald and the Portland Daily Press are hereby prescribed as the daily newspapers in which notice of the time and place of such sale shall be published at least five times during the ten days immediately preceding the time fixed for such sale.

Dated at Augusta, Maine, this twenty-ninth day of June, A. D. 1911.

ELMER P. SPOFFORD,

FRANK KEIZER,

JOHN A. JONES,

Railroad Commissioners of Maine.

Petition, amendment "A" and decision of the Board in the matter of the Bangor & Aroostook Railroad Company asking for the approval of change of location of the Van Buren-Fort Kent Stage Road in Frenchville.

To the Railroad Commissioners of Maine:

The Bangor and Aroostook Railroad Company respectfully represents that its railroad extending from Van Buren to Fort Kent passes through the town of Frenchville in Aroostook County and that between station 1757+28 and station 1774+32 of said railroad, it crosses the main highway extending from Van Buren to Fort Kent known as the Van Buren-Fort Kent Stage Road.

Said Railroad Company petitions your Honorable Board to alter the course of said highway to facilitate the said crossing of said highway by said railroad and suggests the following change in said highway for said purpose, the highway changed as suggested to be four rods wide, two rods on each side of the center line thereof, which center line is described as follows, viz:

Beginning at a point in the center of the Van Buren-Fort Kent stage road, said point being eighty-two and one-half (82 1-2) feet measured at right angles and in a southerly direction from station 1757+28 of the Bangor and Aroostook Railroad Company's survey and running thence N. 50° 29' W. parallel with said survey three hundred thirty-five and two-tenths (335.2) feet; thence continuing parallel with said survey on a curve to the right with a radius of 5812 feet four hundred sixty-six and six-tenths (466.6) feet; thence continuing parallel with said survey N. 45° 53' W. two hundred twenty-eight (228) feet; thence N. 15° 53' W. three hundred (300) feet, more or less, crossing said survey at station 1769+00 at an angle of 30° to a point that is sixty-six (66) feet measured at right angles and in a northerly direction from the center line of said survey; thence N. 45° 53' W. parallel with said survey four hundred twenty (420) feet, more or less, to a point in the center of the Van Buren-Fort Kent Stage Road, said point being sixty-six (66) feet in a northerly direction from station 1774+32. All in said Frenchville.

All the land which would be embraced in said highway change is owned by said Railroad Company.

Bangor and Aroostook Railroad Company,

By FRANKLIN W. CRAM, Its President.

December 21, 1910.

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 Friday, the 17th day of February, A. D. 1911, on which day the Board of Railroad Commissioners will be in session at the Passenger Station of the Bangor & Aroostook Railroad Company in Ft. Kent at 2.00 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 town of Frenchville, five days at least before the date of said hearing.

ELMER P. SPOFFORD, *Chairman,*

For the Board of Railroad Commissioners of Maine.

Dated this seventh day of February, A. D. 1911.

AMENDMENT "A."

And now comes your petitioner, the Bangor & Aroostook Railroad Company, and asks leave to amend its petition, numbered 681, by striking out all that portion between the word "viz:" in the second paragraph and the word "All" in the last paragraph, and substituting the following:—

A strip of land four (4) rods wide, being two (2) rods on each side of the center line, which is described as follows, viz:

Beginning at a point in the centre of the Van Buren-Fort Kent stage road, said point being eighty-two and one-half (82 1-2) feet measured at right angles and in a southerly direction from Sta. 1757+28 of the Bangor & Aroostook Railroad Company's survey, and running thence N. 50° 29' W. parallel with said survey three hundred thirty-five and two-tenths (335.2) feet; thence continuing parallel with said survey on a curve to the right with a radius of 5812 feet fourteen (14.0) feet; thence N. 39° 39' E. one hundred forty-eight and one-half (148 1-2) feet crossing said survey at Sta. 1760+77 at right angles; to a point that is sixty-six (66) feet measured at right angles from the center line of said survey; thence running parallel with said survey on a curve to the right with a radius of 5663 feet four hundred forty-one (441) feet; thence con-

tinuing parallel with said survey N. 45° 53' W. nine hundred nine (909) feet more or less to a point in the center of the Van Buren-Fort Kent stage road, said point being sixty-six (66) feet in a northerly direction from Sta. 1774+32.

And your petitioner further respectfully asks that the foregoing amendment be allowed without further hearing.

Dated this eighth day of March, A. D. 1911.

Bangor & Aroostook Railroad Company,
By FRANKLIN W. CRAM, President.

The foregoing amendment "A" is hereby allowed.

ELMER P. SPOFFORD,
FRANK KEIZER,
JOHN A. JONES,

Railroad Commissioners of Maine.

Dated this 10th day of March, A. D. 1911.

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. F. W. Cram appeared for the petitioner.

Mr. Maxim Gagnon appeared for the town of Frenchville.

After hearing, and a view of the premises by the Commissioners, the matter was continued to March 10th, 1911, when the petitioner filed its amendment "A" which was then duly allowed. The case was thence continued until now and the Railroad Commissioners find and determine that the said highway between station 1757+28 and station 1774+32 of said railroad in the town of Frenchville should be changed so as to facilitate the crossing of said highway by said railroad, and we hereby decree that the course of said highway shall be changed for said purpose so that the centre line thereof shall be as follows:

Beginning at a point in the centre of the Van Buren-Fort Kent stage road, said point being eighty-two and one-half (82 1-2)

feet measured at right angles and in a southerly direction from Sta. 1757+28 of the Bangor and Aroostook Railroad Company's survey, and running thence north $50^{\circ} 29'$ west parallel with said survey three hundred thirty-five and two-tenths (335.2) feet; thence continuing parallel with said survey on a curve to the right with a radius of 5812 feet fourteen (14.0) feet; thence north $39^{\circ} 39'$ east one hundred forty-eight and one-half (148 1-2) feet crossing said survey at Sta. 1760+77 at right angles, to a point that is sixty-six (66) feet measured at right angles from the centre line of said survey; thence running parallel with said survey on a curve to the right with a radius of 5663 feet four hundred forty-one (441) feet; thence continuing parallel with said survey north $45^{\circ} 53'$ west nine hundred nine (909) feet more or less to a point in the centre of the Van Buren-Fort Kent Stage road, said point being sixty-six (66) feet in a northerly direction from Sta. 1774+32.

The said changed highway to be four rods wide, two rods on each side of said centre line.

The plan accompanying said amendment and marked "Filed with Amendment A to No. 681" is hereto attached and made a part of this decree.

The Bangor & Aroostook Railroad Company may change said highway in accordance with this decree, and land may be taken for the purpose as provided by law.

Said changed way shall be built to the satisfaction of the Railroad Commissioners, and hereafter said railroad company shall maintain so much thereof as is within the limits of its located right of way.

Dated at Augusta, this twelfth day of July, A. D. 1911.

ELMER P. SPOFFORD,

FRANK KEIZER,

JOHN A. JONES,

Railroad Commissioners of Maine.

Petition and decision of the Board in the matter of the Bangor & Aroostook Railroad Company asking for the approval of change of location of the Van Buren-Fort Kent Stage Road in Fort Kent.

To the Railroad Commissioners of Maine:

The Bangor & Aroostook Railroad Company respectfully represents that its railroad extending from Van Buren to and into Fort Kent passes through a portion of the town of Fort Kent in Aroostook County and that between Sta. 1850+97 and Sta. 1897+93 of said railroad it passes along and across the main highway extending from Van Buren to Fort Kent known as the Van Buren-Fort Kent Stage Road.

Said Railroad Company petitions your Honorable Board to alter the course of said highway to facilitate the said crossing of said highway by said railroad and to permit the railroad to pass at the side of said highway instead of along it, and said Railroad Company suggests the following change in said highway to accomplish the purposes desired, the highway changed as suggested to be four (4) rods wide, two (2) rods on each side of the center line thereof, which center line is described as follows, viz:

Beginning at a point in the center of the Van Buren-Fort Kent Stage Road, said point being eighty-two and one-half (82 1-2) feet measured at right angles and in a northerly direction from Sta. 1850+97 of the Bangor & Aroostook Railroad Company's survey and running thence N. 56° 13' W. parallel with said survey two hundred twenty-six (226) feet; thence continuing parallel with said survey on a curve to the left with a radius of 2947 feet three hundred one (301) feet; thence N. 62° 04' W. parallel with said survey two hundred eight (208) feet; thence S. 61° 15' W. nineteen (19) feet, more or less, to a point that is sixty-six (66) feet measured at right angles and in a northerly direction from the center line of the said survey; thence N. 62° 04' W. parallel with said survey seven hundred four (704) feet; thence continuing parallel with said survey on a curve to the right with a radius of 1844 feet one hundred ninety-eight (198) feet; thence S. 80° 35' W. one hundred seventy-seven (177) feet, crossing said center line of survey at Sta. 1868 at an angle of 45° to a point that is sixty-six feet measured at right angles in a southerly direction from said

center line of survey; thence parallel with said survey on a curve to the right with a radius of 1976 feet two hundred sixty-seven (267) feet; thence N. $44^{\circ} 23'$ W. parallel with said survey three hundred (300) feet; thence N. $65^{\circ} 09'$ W. five hundred ninety (590) feet; thence N. $42^{\circ} 56'$ W. three hundred twenty-eight (328) feet; thence N. $55^{\circ} 19'$ W. four hundred fifty-nine (459) feet, more or less, to a point that is eighty-two and one-half (82 1-2) feet measured at right angles and in a southerly direction from Sta. 1888+16 of said survey; thence N. $67^{\circ} 47'$ W. parallel with said survey four hundred eighty-four (484) feet; thence continuing parallel with said survey on a curve to the right with a radius of 5812 feet four hundred ninety-two (492) feet, more or less, to a point in the center of the Van Buren-Fort Kent Stage Road, said point being eighty-two and one-half (82 1-2) feet in a southerly direction and at right angles from Sta. 1897+93 of said survey. All in the town of Fort Kent.

The land which will be embraced in said highway change as suggested and desired is owned in part by Louis Thibault of Fort Kent according to the following description, viz:

A strip of land in the town of Fort Kent in the County of Aroostook and State of Maine, four rods wide, being two (2) rods on each side of a center line, said center line being described as follows, viz:

Beginning at a point on the easterly boundary line of the said Louis Thibault's land that measures on said easterly line one hundred eighty-two (182) feet S. 39° W. from the center of the Van Buren-Fort Kent Stage Road and running thence N. $42^{\circ} 50'$ W. fifty-nine (59) feet; thence N. $55^{\circ} 19'$ W. four hundred fifty-nine (459) feet, more or less, to a point that is eighty-two and one-half (82 1-2) feet measured at right angles and in a southerly direction from Sta. 1888+16 of the Bangor & Aroostook Railroad Company's survey; thence N. $67^{\circ} 47'$ W. parallel with said survey four hundred eighty-four (484) feet; thence continuing parallel with said survey on a curve to the right with a radius of 5812 feet four hundred ninety-two (492) feet more or less, to a point in the center of the Van Buren-Fort Kent stage road and on the westerly boundary line of the said Thibault's land.

Excepting from the above described four (4) rod strip so much of the same as said Thibault had already conveyed by

his deed dated July 25, 1910 and recorded in Vol. 70, page 94 of the Aroostook Registry of Deeds, Northern District.

Said strip not already conveyed contains one and fifty-three hundredths (1.53) acres, more or less. And in part by Hilaire Daigle of Fort Kent according to the following description, via :

A strip of land in the town of Fort Kent in the County of Aroostook and State of Maine, four (4) rods in width, being two (2) rods on each side of a center line, said center line being described as follows, viz :

Beginning at a point on said Daigle's easterly boundary line, said point being sixty-six (66) feet measured at right angles and in a northerly direction from the Bangor & Aroostook Railroad Company's survey and running thence N. 62° 04' W. parallel with said survey seven hundred four (704) feet; thence continuing parallel with said survey on a curve to the right with a radius of 1844 feet one hundred ninety-eight (198) feet; thence S. 80° 35' W. one hundred seventy-seven (177) feet, crossing said center line of survey at Sta. 1868+00 at an angle of 45° to a point that is sixty-six (66) feet measured at right angles and in a southerly direction from said center line of survey; thence parallel with said survey on a curve to the right with a radius of 1976 feet two hundred sixty-seven (267) feet, thence N. 44° 23' W. parallel with said survey three hundred (300) feet; thence N. 65° 09' W. three hundred ninety-four (394) feet, more or less, to the westerly boundary line of said Daigle's land.

Said strip of land contains three and nine-hundredths (3.09) acres, more or less.

All the rest of the land which will be embraced in said highway change is owned by said Company.

Wherefore your Petitioner prays that your Honorable Board will determine and decree that said highway may be altered as prayed for aforesaid, to facilitate the crossing aforesaid, in accordance with the provisions of law and that your Honorable Board will prescribe the manner in which the work shall be done by your petitioner; and that for such purpose the lands aforesaid of Louis Thibault and Hilaire Daigle may be taken and damages awarded as provided by law.

June 5, 1911.

Bangor & Aroostook Railroad Company,
By FRANKLIN W. CRAM, Its 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, attested by the Clerk of this Board, 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 fourteen days before Friday the seventh day of July, A. D. 1911, on which day the Board of Railroad Commissioners will be in session at the crossing mentioned in the foregoing petition at one o'clock in the afternoon, when and where all parties interested may be heard thereon.

Said petitioner shall also cause a copy of the foregoing petition, and this order of notice thereon, duly attested as aforesaid, to be delivered to the Selectmen of the Town of Fort Kent, Maine; Mr. Louis Thibault, Fort Kent, Maine; and Mr. Hilaire Daigle, Fort Kent, Maine, or left at their place of last and usual abode, fourteen days at least before the date of said hearing.

ELMER P. SPOFFORD, Chairman,

For the Board of Railroad Commissioners of Maine.

Dated this 15th day of June, A. D. 1911.

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. L. C. Stearns appeared for the petitioner.

Mr. Hilaire Daigle appeared pro se.

After viewing the premises the Commissioners determined that the course of the highway referred to in said petition should be altered so as to facilitate the crossing thereof by the Bangor & Aroostook Railroad, and we hereby decree that the course of the highway in the town of Fort Kent known as the Van Buren-Fort Kent Stage Road shall be changed for said purpose, so that the centre line of said highway, as changed, shall be as follows:

Beginning at a point in the centre of the Van Buren-Fort Kent Stage Road, said point being eighty-two and one-half (82 1-2) feet measured at right angles and in a northerly direction from station 1850+97 of the Bangor & Aroostook Railroad Company's survey; thence partly on land of the Bangor & Aroostook Railroad Company, and partly in the present highway north $56^{\circ} 13'$ west parallel with said survey two hundred twenty-six (226) feet; thence continuing parallel with said survey on a curve to the left with a radius of 2947 feet three hundred one (301) feet; thence North $62^{\circ} 04'$ west parallel with said survey two hundred eight (208) feet, more or less, to the boundary between land purchased by the Bangor & Aroostook Railroad Company from J. B. Martin and land of Hilaire Daigle; thence south $61^{\circ} 15'$ west along said boundary line nineteen (19) feet, more or less, to a point that is sixty-six (66) feet measured at right angles and in a northerly direction from the centre line of said survey; thence partly on land of Hilaire Daigle and partly in the present highway north $62^{\circ} 04'$ west parallel with said survey seven hundred four (704) feet; thence continuing parallel with said survey on a curve to the right with a radius of 1844 feet two hundred fourteen (214) feet; thence wholly on land of Hilaire Daigle north $20^{\circ} 23'$ west one hundred one and three-tenths (101.3) feet; thence north $70^{\circ} 55'$ west ninety-seven and four-tenths (97.4) feet; thence north $78^{\circ} 06'$ west fifty-six (56) feet, more or less, to a point that is sixty-six (66) feet measured at right angles and in a northerly direction from said survey; thence partly on land of Hilaire Daigle and partly in the present highway north $48^{\circ} 06'$ west parallel with said survey (revised location) seven hundred seventy-two (772) feet, more or less, to the boundary line between land of Hilaire Daigle and land of the Bangor & Aroostook Railroad Company; thence partly on land of the Bangor & Aroostook Railroad Company, and partly in the present highway, and continuing on same course forty (40) feet; thence continuing parallel with said survey on a curve to the left with a radius of 3191 feet ten hundred seventy-five (1075) feet; thence wholly on land of the Bangor & Aroostook Railroad Company continuing parallel with said survey north $67^{\circ} 47'$ west one hundred thirteen (113) feet, more or less, to the boundary line between land of the Bangor & Aroostook Rail-

road Company and land of Louis Thibault; thence on land of said Thibault and continuing parallel with said survey north $67^{\circ} 47'$ west sixty (60) feet; thence south $67^{\circ} 13'$ west twenty-two (22) feet, more or less, to the boundary line between land of Louis Thibault and land of the Bangor & Aroostook Railroad Company; thence partly on land of the Bangor & Aroostook Railroad Company and partly in the present highway continuing south $67^{\circ} 13'$ west one hundred forty-four (144) feet, more or less, to the boundary line between land of the Bangor & Aroostook Railroad Company, and land of Louis Thibault, crossing said survey at station 1891+25 at an angle of 45° ; thence partly on land of Louis Thibault and partly in the present highway continuing south $67^{\circ} 13'$ west twenty-two (22) feet, more or less, to a point that is sixty-six (66) feet measured at right angles and in a southerly direction from said survey; thence parallel with said survey north $67^{\circ} 47'$ west one hundred fifteen (115) feet; thence continuing parallel with said survey on a curve to the right with a radius of 5796 feet two hundred seventy-two (272) feet, more or less, to a point in the centre of the Van Buren-Fort Kent Stage Road, said point being sixty-six (66) feet measured at right angles and in a southerly direction from station 1895+75 of said survey.

Said highway to be four rods in width,—two rods on each side of the centre line thereof.

The Bangor & Aroostook Railroad Company may change said highway in accordance with this decree and to the satisfaction of the Railroad Commissioners, and land may be taken for the purpose as provided by law; and we award damages to the owners of land over and through which said changed way is laid as follows:

To Hilaire Daigle the sum of three hundred dollars (\$300); to Louis Thibault the sum of thirty dollars (\$30); to be paid to them respectively when said land shall be entered upon for the construction of said way.

Dated at Augusta this twelfth day of July, A. D. 1911.

ELMER P. SPOFFORD,

FRANK KEIZER,

JOHN A. JONES,

Railroad Commissioners of Maine.

Petition and decision of the Board in the matter of the Bangor & Aroostook Railroad Company asking for the approval of change of location of the Van Buren-Fort Kent Stage Road in Fort Kent.

To the Railroad Commissioners of Maine:

The Bangor and Aroostook Railroad Company respectfully represents that its railroad extending from Van Buren to and into Fort Kent passes through a portion of the town of Fort Kent in Aroostook County, and that between Station 1930+22 and Station 1961+70 of said railroad it passes along and twice crosses the main highway extending from Van Buren to Fort Kent known as the Van Buren-Fort Kent Stage Road.

Said Railroad Company petitions your Honorable Board to alter the course of said highway in that vicinity to eliminate said crossings and to allow said railroad to pass at the side of said highway. Said Railroad Company suggests the following change in said highway to accomplish the desired purposes, the highway changed as suggested to be four (4) rods wide, two (2) rods on each side of the center line thereof, which center line is described as follows, viz:

(Courses, distances and boundaries are omitted.)

The land which will be embraced in said highway change is owned a part thereof by Zepherin Pelletier of Fort Kent and a part thereof by said Railroad Company.

Bangor and Aroostook Railroad Company,

By FRANKLIN W. CRAM, Its President.

December 21, 1910.

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 Friday the 17th day of February, A. D. 1911, on which day the Board of Railroad Commissioners will be in session at the Passenger Station of the Bangor & Aroostook Railroad Company in Ft. Kent at 2.00 o'clock in the afternoon for the purposes indicated in said petition.

Said petitioner shall send copies of the foregoing petition and order to Municipal Officers of the town of Ft. Kent, also to Zepherin Pelletier, Ft. Kent, Maine, five days at least before the date of said hearing.

ELMER P. SPOFFORD, Chairman,
For the Board of Railroad Commissioners of Maine.

Dated this seventh day of February, A. D. 1911.

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. F. W. Cram appeared for the petitioner.

The Municipal Officers of Fort Kent appeared personally.

Mr. Zepherin Pelletier appeared pro se.

After hearing and a view of the premises, the matter was continued.

Between station 1930+22 and station 1961+70 of the Bangor & Aroostook Railroad in the town of Fort Kent, said railroad passes along and twice crosses the main highway extending from Van Buren into Fort Kent, known as the Van Buren-Fort Kent Stage Road. The petitioner asks that the course of said highway may be altered for the purpose of eliminating said crossings and to permit said railroad to pass at the side of said highway.

It is hereby *ordered* and *decreed* that the course of said highway be changed to permit said railroad to pass at the side thereof as prayed for, so that the centre line of said highway shall be as follows:

Beginning at a point in the centre of the Van Buren-Fort Kent Stage Road, said point being eighty-two and one-half (82 1-2) feet measured at right angles and in a southerly direction from station 1930+22 of the Bangor and Aroostook Railroad Company's survey, and running thence parallel with and

eighty-two and one-half (82 1-2) feet distant from said survey in a westerly direction on a curve to the left with a radius of 5647 feet seven hundred sixty-five (765) feet; thence South 78° 21' west parallel with said survey nineteen hundred twelve and three-tenths (1912.3) feet; thence on a curve to the left with a radius of 2782 feet, four hundred forty-five (445) feet, more or less, to a point in the center of the Van Buren-Fort Kent Stage Road, said point being eighty-two and one-half (82 1-2) feet in a southerly direction and at right angles from station 1961+70 of said survey.

Said changed highway to be four rods wide,—two rods on each side of said centre line.

The Bangor & Aroostook Railroad Company may change said highway in accordance with this decree, and land may be taken for the purpose as provided by law. Said way shall be built to the satisfaction of the Railroad Commissioners.

Dated at Augusta this twelfth day of July, A. D. 1911.

ELMER P. SPOFFORD,
FRANK KEIZER,
JOHN A. JONES,

Railroad Commissioners of Maine.

Petition and decision of the Board in the matter of the Municipal Officers of Mapleton asking for the approval of a highway crossing the tracks of the Bangor & Aroostook Railroad Company. Dismissed by consent.

To the Honorable Railroad Commissioners of the State of Maine:

Respectfully represents the undersigned, George W. Moore, James Carter and C. C. Smith, municipal officers of the town of Mapleton in the County of Aroostook in said State, that the Bangor and Aroostook Railroad Company, a corporation duly organized, operates and maintains a railroad in and through and across said town of Mapleton; that on the seventeenth day of June, 1910, on petition of W. E. Carter and sixteen others, inhabitants of said town of Mapleton, they, the said

municipal officers of said Mapleton, duly laid out a town way in said Mapleton and which said town way was as laid out crosses the railroad and the railroad tracks of the said Bangor and Aroostook Railroad Company in said Mapleton; that said way as laid out by the said municipal officers is described as follows, to wit: "Beginning in the centre of the Hughes road, so called, and on the west line of lot No. 87 in the town of Mapleton 753 and seven-tenths feet north from an iron pin driven in the centre of the road extending through the village of Balls Mills or Mapleton to Presque Isle. Said iron pin bears S. 17° East 76 feet from the Southeast corner of the belfry of the M. E. church and N. 9° East 70 feet and eighth-tenths from the Northwest corner of the M. E. parsonage; thence South 55° 15' East 868.7 feet across land of Albert Ball to the Westerly line of land of the Bangor and Aroostook Railroad; thence in a continuation of the same line on land of said railroad 88.1 feet to angle; thence South 29° 49' East passing 33 feet from the Northeast corner of the Bangor and Aroostook freight-house 250.5 feet to the centre of a new street leading to the Pulcifer road, so called. The above described line to be the centre of the road and the road to be 4 rods wide"; that on the twenty-seventh day of June, 1910, at a meeting of the inhabitants of said Mapleton duly and legally called and legally held and under legal and proper articles in the warrant calling said meeting, the said inhabitants of said Mapleton voted to accept said town way as laid out by said municipal officers; that more than 60 days have elapsed since the acceptance of said way by said inhabitants at said meeting as aforesaid.

Wherefore, the said undersigned municipal officers of said town of Mapleton as aforesaid and in their said capacity as municipal officers aforesaid apply to your Honorable Board of Railroad Commissioners to determine whether the aforesaid town way laid out and accepted as aforesaid shall be permitted to cross the tracks of the said Bangor and Aroostook Railroad Company at grade therewith or not, and the manner and conditions of crossing the same and whether 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 said Bangor and Aroostook Railroad Company, or by said town of Mapleton in which said town way is located, or be

apportioned between said Bangor and Aroostook Railroad Company and said town of Mapleton.

Dated at said Mapleton this the 29th day of October, A. D. 1910.

GEO. W. MOORE,
JAMES CARTER,
C. C. SMITH,

Municipal Officers of said town of Mapleton.

On the foregoing petition,

Ordered: That the petitioner caused 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 Saturday, the 26th day of November, A. D. 1910, on which day the Board of Railroad Commissioners will be in session at the Passenger Station of the Bangor & Aroostook Railroad Company in Mapleton Village, Mapleton, Maine, at two o'clock in the afternoon for the purposes indicated in said petition.

Said petitioner shall send copies of the foregoing petition and order to Mr. Hugh R. Chaplin, Atty. for the Bangor & Aroostook Railroad Company, Bangor, Maine, five days at least before the date of said hearing.

ELMER P. SPOFFORD, Chairman,

For the Board of Railroad Commissioners of Maine.

Dated this nineteenth day of November, A. D. 1910.

The foregoing petition is dismissed by consent.

By order of the Board of Railroad Commissioners.

GEO. F. GIDDINGS, *Clerk.*

July 14, 1911.

Petition and decision of the Board in the matter of the Booth Brothers and Hurricane Isle Granite Company asking the Board to determine the manner and conditions of crossing highway at Long Cove.

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

Booth Brothers & Hurricane Isle Granite Co., a corporation duly organized and existing under the laws of the State of New York and having a place of business at Long Cove in the Town of Saint George, respectfully represents that it has been authorized by special act of the Legislature of Maine, to construct and maintain a railroad crossing or crossings over the highway in said Town of Saint George. That it is now desirous of extending its present track in a N. W. & S. E. direction and in so doing it will be necessary to cross the highway leading from Thomaston to Tenant's Harbor at the point between its quarries at said Long Cove.

Wherefore your petitioner prays that your Honorable Board will approve such location and determine the manner and condition in which said track may cross said highway.

Dated this eighth day of July, A. D. 1911.

Booth Bros. & Hurricane Isle Granite Co.,

By CHAS. T. SMALLEY, 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, attested by the Clerk of this Board, in one issue of the Rockland Opinion, a newspaper published at Rockland, in the county of Knox, the publication in said paper to be at least five days before Friday the 21st day of July, A. D. 1911, on which day the Board of Railroad Commissioners will be in session at the law office of Charles T. Smalley, No. 407 Main Street, Rockland, Maine, at eleven o'clock in the forenoon, when and where all parties interested may be heard thereon.

Notice of said time and place of hearing shall also be given to the Selectmen of the Town of St. George, by forwarding

by mail postage pre-paid, to them a copy of said petition and order, attested as aforesaid, five days at least before the date of said hearing.

ELMER P. SPOFFORD, Chairman,

For the Board of Railroad Commissioners of Maine.

Dated this 11th day of July, A. D. 1911.

STATE OF MAINE.

In Board of Railroad Commissioners.

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

Mr. Charles T. Smalley appeared for the petitioner.

No one appeared in opposition.

Under and by virtue of Chap. 146 of the Private and Special Laws of 1911, Booth Brothers and Hurricane Isle Granite Company, a corporation duly organized and having an established place of business in St. George in our county of Knox, is authorized to construct and maintain a railroad crossing or crossings, at grade, over and across any highway in that part of St. George known as Long Cove, such crossing or crossings to be built at such grade and under such conditions as may be prescribed by the Railroad Commissioners.

After notice and hearing, we hereby approve the construction of a railroad crossing at grade over and across the highway leading from Thomaston to Tenants Harbor at the point between the quarries of said petitioner at said Long Cove, as prayed for in the foregoing petition, after the highway shall have been raised so that the grade of the northerly approach of said highway shall not be materially increased.

Permission is hereby given said Booth Brothers and Hurricane Isle Granite Company to raise the said highway so that said crossing may be constructed in accordance with this decree.

Said crossing shall be constructed and kept in repair by Booth Brothers and Hurricane Isle Granite Company, so that the

same shall be safe for travel; and all work in connection therewith shall be done to the satisfaction of the Railroad Commissioners.

Dated at Augusta this twenty-first day of July, A. D. 1911.

ELMER P. SPOFFORD,

FRANK KEIZER,

JOHN A. JONES,

Railroad Commissioners of Maine.

STATE OF MAINE.

In Board of Railroad Commissioners.

Certificate of Approval.

Having inspected the crossing of the highway by the railroad tracks of the Booth Brothers & Hurricane Isle Granite Co., at Long Cove in the Town of St. George, required to be built by decree of this Board dated July 21st, A. D. 1911, we hereby approve the same and certify that the work thereon has been done to our satisfaction.

Dated at Augusta this 9th day of September, A. D. 1911.

ELMER P. SPOFFORD,

FRANK KEIZER,

JOHN A. JONES,

Railroad Commissioners of Maine.

Petition and decision of the Board in the matter of the Aroostook Valley Railroad Company asking for the approval of location of extension from Washburn to a point in New Sweden.

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

Respectfully represents the Aroostook Valley Railroad Company as follows:

1. That it is a street railroad corporation existing under the general laws of the State.

2. That it has constructed and maintained and is now operating its street railroad from Presque Isle to Washburn.

3. That under Section 1 of Chapter 186 of the Private & Special Laws of Maine for the year 1911 your petitioner is authorized and empowered, upon compliance with Section 7 of Chapter 53 of the Revised Statutes so far as applicable to said special act, to extend its lines from the village of Washburn through Woodland through and into the town of New Sweden, either on streets, roads or ways or on private property, or partly on one and partly on the other as the directors deem best for public convenience, said special act further providing that all locations upon streets, roads or ways shall be approved by the municipal officers of Washburn, Woodland and New Sweden under all provisions of said Section 7, and said special act further providing that in their doings under said Section 7 the Board of Railroad Commissioners shall not be required to determine that public convenience requires the construction of such extension but that the locations must be approved by them as by said section required before said extension is constructed, and that in approving so much of said location as is upon private property or outside of the limits of streets, roads or ways or any subsequent changes thereof the Railroad Commissioners shall not be required to find that it is impracticable to locate said railroad within the limits of streets, roads or ways but that they shall approve such locations so upon private property upon finding after notice and hearing that the public service of said corporation would be thereby better performed and that upon such finding the said Company should have all the powers otherwise given by the general laws of the State necessary to take, hold and pay for so much of its location as the Railroad Commissioners might so approve outside of the limits of streets, roads or ways.

4. Your petitioner desires to extend its lines from its present terminus in the village of Washburn, through Woodland to a point in Lot No. 119 in the town of New Sweden, partly on streets, roads or ways and partly on private property, and the directors of the Aroostook Valley Railroad Company deem the location hereinafter described to be best for public convenience.

5. The following are the courses, distances and boundaries of said proposed extension.

(Courses, distances and boundaries are omitted.)

The foregoing are descriptions of the center lines of the locations. The width of the same where on streets, roads and ways is five feet on each side of the center line and where on lands outside the limit of any street, road or way such width is two rods on each side of said center line, except at the following places where extra width is required for sidings:

Station 90 to Station 102, 100 ft. East Side, 33 ft. West Side.

Station 201+70 to Station 213+02, 100 ft. East Side, 33 ft. West Side.

Station 305+73 to Station 315+10, 100 ft. East Side, 33 ft. West Side.

Station 372+65 to Station 385+40, 100 ft. East Side, 33 ft. West Side.

Station 420+50 to Station 430+84, 100 ft. East Side, 33 ft. West Side.

Station 480+36 to Station 492+92, 33 ft. East Side, 100 ft. West Side.

Station 576+70 to Station 587+00, 33 ft. East Side, 100 ft. West Side.

Station 693+00 to Station 702+49.4, 33 ft. North Side, 100 ft. South Side.

6. This petition for the approval of the aforesaid location is hereby accompanied by a map of the proposed route on an appropriate scale.

7. Your petitioner files herewith the written approval of the proposed route and location as to streets, roads or ways of the municipal officers of the towns in which said railroad is to be constructed in whole or in part.

8. Your petitioner also files herewith a report and estimate prepared by a skillful engineer.

9. Your petitioner files herewith profiles of the proposed location outside of the limits of streets, roads or ways and all such profiles of the streets, roads or ways as may be material to the inquiry into the approval of the proposed location.

10. Your petitioner further avers that wherever the location aforesaid is outside of the limits of streets, roads or ways, the public service of said corporation would be thereby better performed.

Wherefore your petitioner prays that your Honorable Board, after hearing the said petition, will approve such location as by said Section 7 and said special act authorized, and make certificate of such determination in writing, which certificate shall be filed with your clerk within thirty days after hearing, and that as a part of said decree your Honorable Board will determine that to locate said railroad outside of the limits of said streets, roads or ways, as in said petition averred the public service of said corporation would be thereby better performed; and further, that your Honorable Board will issue notice hereon as by law required and grant the hearing permitted and required by law.

Dated Presque Isle, July 26, A. D. 1911.

Aroostook Valley Railroad Company,
By A. R. GOULD, 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, attested by the Clerk of this Board, 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 Tuesday, the 8th day of August, A. D. 1911, on which day the Board of Railroad Commissioners will be in session at the office of Mr. A. R. Gould in Presque Isle, Maine; at 8.00 o'clock in the forenoon, when and where all parties interested may be heard thereon.

Notice of said time and place of hearing shall also be given to Mr. F. W. Cram, President, Bangor & Aroostook Railroad Company, and to the Municipal Officers of the Towns of Washburn, Woodland and New Sweden by forwarding by mail, postage pre-paid, to them a copy of said petition and order, attested as aforesaid, five days at least before the date of said hearing.

ELMER P. SPOFFORD, Chairman,
For the Board of Railroad Commissioners of Maine.

Dated this 29th day of July, A. D. 1911.

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 petitioner.

Mr. L. C. Stearns appeared for the Bangor & Aroostook Railroad Company.

This is a petition by the Aroostook Valley Railroad Company under section one of chapter one hundred eighty-six of the Private and Special Laws of nineteen hundred and eleven, in which the petitioner asks the Board of Railroad Commissioners to approve the location of an extension of its lines from its present terminus in the village of Washburn, through Woodland, to a point in Lot No. 119 in the town of New Sweden, and to find and determine that to locate said railroad outside of the limits of streets, roads, or ways, as in said petition averred, the public service of said corporation would be thereby better performed.

It is provided in said act that the Railroad Commissioners shall not be required to determine whether public convenience requires the construction of such extension.

Chap. 122 of the Private and Special Laws of 1891, entitled "An act in aid of the Bangor & Aroostook Railroad Company", as amended by Chap. 362 of the Private and Special Laws of 1893, provides that upon performance of certain conditions named in said act by said railroad company, for and during a period of thirty years no railroad shall be built in this state parallel to the line of the Bangor & Aroostook Railroad which shall, at any point on its line, be less than fifteen miles from the line of the Bangor & Aroostook Railroad and branches thereof as finally built.

The Bangor & Aroostook Railroad Company appears, and through its counsel claims that the conditions named in the above mentioned Act have been fully performed on its part, and that said Act of the Legislature thus became a contract between the government and the company, founded on the mutual considerations moving from one party to the other. And counsel vigorously contends that the petitioner is a railroad

within the meaning of the Act of 1891; that Chap. 186 of the Private and Special Laws of 1911 authorizes the paralleling of the line of the Bangor & Aroostook Railroad by said petitioner within a distance of fifteen miles therefrom, and is in contravention of that provision of the constitution which declares that the Legislature shall pass no law impairing the obligation of contracts, and is therefore null and void.

The questions raised by the Bangor & Aroostook Railroad Company are of course to be determined by another and different tribunal. This act of the Legislature must be regarded as constitutional until it shall be declared otherwise by the courts. The Board of Railroad Commissioners hold, therefore, that it has jurisdiction of the subject-matter of said petition under and by virtue of said Chap. 186 of the Private and Special Laws of 1911, and of Sec. 7 of Chap. 53 of the R. S.; and after notice and hearing we hereby approve the location of said extension as described in the foregoing petition, and we find, determine and decree that in the location of so much of said extension as is outside of the limits of streets, roads or ways, as in said petition alleged, the public service of said corporation will be thereby better performed.

Dated at Augusta this nineteenth day of August, A. D. 1911.

ELMER P. SPOFFORD,
KRANK KEIZER,
JOHN A. JONES,

Railroad Commissioners of Maine.

Petition and decision of the Board in the matter of the Bangor & Aroostook Railroad Company asking for the approval of a change of location in Fort Kent between Sta. 1870+01 and Sta. 1888+87.

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

The Bangor and Aroostook Railroad Company, a corporation established under the laws of the State of Maine, and having its principal place of business at Bangor in the County of Penobscot and State of Maine, respectfully represents that it

owns and operates a line of railroad running betwixt the towns of Grand Isle and Fort Kent in the county of Aroostook in said State, the location whereof was approved June 20, 1910; that it deems it necessary and expedient for the safe and convenient operation of its said railroad to make a change in the location thereof in the town of Fort Kent in said County for the purpose of improving the alignment and gradients of the same, so that the main track shall deviate from its present location.

That the line changed as asked for will be described as follows, viz:

Beginning at station 1870+01 of the location approved June 20, 1910, said point being on the center line of a four (4) rod right of way, and running thence with a width of four (4) rods, being two (2) rods on each side of the center line, N. 48° 06' W. seven hundred seventy-nine (779) feet to a property line bearing S. 50° 10' W. at station 1877+80, the end of the four (4) rod strip and the beginning of a strip of variable width; thence continuing N. 48° 06' W. on same location strip approved June 20, 1910, thirty-three (33) feet to Station 1878+13 B. C.; thence on a curve to the left with a radius of 3125 feet one thousand seventy-four (1074) feet to station 1888+87 E. C. = Station 1888+87 of the location approved June 20, 1910.

The original location approved June 20, 1910, between Stations 1870+01 and 1888+87 to be abandoned.

Your petitioner files herewith a map or plan of the proposed change on an appropriate scale and profile on the relative scales of profile paper in common use, signed by Moses Burpee, Chief Engineer, and by the President of said Company.

Wherefore your petitioner requests your Honorable Board to approve the said change in location of said railroad to be made under the direction of said Board; and it further requests your Honorable Board to consent that its trains may run over the tracks constructed upon the new or changed location hereinbefore described.

Bangor, Maine, July 19, 1911.

Bangor and Aroostook Railroad Company,
By FRANKLIN W. CRAM, Its 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, attested by the Clerk of this Board, 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 Tuesday, the 8th day of August, A. D. 1911, on which day the Board of Railroad Commissioners will be in session at the place of proposed change mentioned in foregoing petition in Ft. Kent, Maine, at 4.15 o'clock in the afternoon, when and where all parties interested may be heard thereon.

Notice of said time and place of hearing shall also be given to the Municipal Officers of the town of Ft. Kent, by forwarding by mail, postage pre-paid, to them a copy of said petition and order, attested as aforesaid, five days at least before the date of said hearing.

ELMER P. SPOFFORD, Chairman,

For the Board of Railroad Commissioners of Maine.

Dated this 29th day of July, A. D. 1911.

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. W. F. Cram appeared for the petitioner.

Municipal Officers of Ft. Kent appeared personally.

The Railroad Commissioners hereby approve the change in location of the Bangor & Aroostook Railroad Company as prayed for in said petition, and we also consent and decree that the trains of said railroad company may deviate from the track as originally built and may run over the tracks constructed upon the new or changed location in said petition described, and that the original location approved June 20, 1910, between stations 1870+01 and 1888+87, may be abandoned when the rail-

road shall be completed and in operation on said new location.

Dated at Augusta this twenty-fourth day of August, A. D. 1911.

ELMER P. SPOFFORD,

FRANK KEIZER,

JOHN A. JONES,

Railroad Commissioners of Maine.

Petition and decision of the Board in the matter of the Bangor & Aroostook Railroad Company asking the Board to determine the manner and conditions of crossing highways in Frenchville and Fort Kent.

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

The Bangor and Aroostook Railroad Company, a corporation established under the laws of the State of Maine, and having its principal place of business at Bangor in the County of Penobscot and State of Maine, respectfully represents that it owns and operates a line of railroad reaching from a point in the town of Grand Isle to a point in the town of Fort Kent, all in the county of Aroostook, the location whereof was duly approved by your Honorable Board on June 20, 1910. That said road was laid out across a certain highway and other public ways at various points. That on the 17th day of August, 1910, on petition of said Railroad Company, and after notice and hearing, your Honorable Board decreed permission to it to maintain and establish fourteen several grade crossings including one at station 1767+39 on said line and one at station 1878+34. That since said crossings were approved as aforesaid, your Honorable Board, has authorized diversions of the highway which said railroad crossed, at the two aforementioned stations, thus destroying said crossings. That now said Railroad crosses and must cross the highway at the points hereinafter described.

And your petitioner further represents that it is impossible to so construct said railroad as to pass either over or under said highway at either of said places.

Wherefore your petitioner prays that your Honorable Board will, after due notice and hearing, authorize the crossing of said way at grade; and further that you will determine the manner and conditions under which said railroad may cross said way at each of the aforesaid places and how the expense of building and maintaining so much thereof as is within the limits of said railroad shall be borne betwixt your petitioner and the respective towns in which said crossings are located. The crossings sought to be authorized are located as follows, viz:

At station 1760+77 in Frenchville, Van Buren-Fort Kent stage road.

At station 1891+25 in Fort Kent on said Van Buren-Fort Kent stage road.

And your petitioner further prays that your Honorable Board order discontinuance of the old crossings on the approval of those prayed for.

Bangor, Maine, July 19, 1911.

Bangor and Aroostook Railroad Company,

By FRANKLIN W. CRAM, Its 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, attested by the Clerk of this Board, 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 Tuesday, the 8th day of August, A. D. 1911, on which day the Board of Railroad Commissioners will be in session at the place of crossing mentioned in the foregoing petition, in Ft. Kent, Maine, at 4.00 o'clock in the afternoon, when and where all parties interested may be heard thereon.

Notice of said time and place of hearing shall also be given to the Municipal Officers of the Towns of Ft. Kent and Frenchville, by forwarding by mail, postage pre-paid, to them a copy of said petition and order, attested as aforesaid, five days at least before the date of said hearing.

ELMER P. SPOFFORD, Chairman,

For the Board of Railroad Commissioners of Maine.

Dated this 29th day of July, A. D. 1911.

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. W. F. Cram appeared for the petitioner.

The Municipal Officers of Fort Kent appeared personally.

Having viewed the highway and proposed crossings referred to in said petition, we hereby authorize and approve each of said crossings located respectively at station 1760+77 in Frenchville and at station 1891+25 in Fort Kent, at grade, as prayed for, after the highway at each of said stations shall have been lowered one-half foot. The grade of the approaches of said highway at each of said crossings shall not exceed five per cent (5%).

Permission is hereby given the Bangor & Aroostook Railroad Company to change the grade of said highway so that said crossings may be constructed in accordance with this decree.

Both said crossings shall be constructed and maintained within the location of said railroad by said railroad company, so that the same shall be safe for public travel, and said company shall make suitable provision for surface drainage.

It is further ordered and decreed that the old crossings at station 1767+39 and at station 1878+34 on said line may be discontinued.

Dated at Augusta this thirtieth day of August, A. D. 1911.

ELMER P. SPOFFORD,

FRANK KEIZER,

JOHN A. JONES,

Railroad Commissioners of Maine.

Petition and decision of the Board in the matter of the Bangor & Aroostook Railroad Company asking the Board to determine the manner and conditions of crossing highway in Grand Isle.

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

The Bangor & Aroostook Railroad Company, a corporation established under the laws of the State of Maine, and having its principal place of business at Bangor in the County of Penobscot in said State, respectfully represents that that part of the St. John River Extension of its railroad which extends from a point in Grand Isle to Fort Kent, both in the County of Aroostook in said State, the location whereof has been duly approved by your Honorable Board, is laid out across and does cross a certain town way in said Grand Isle leading from the Van Buren-Fort Kent stage road to or towards the St. John River. The center line of said railroad intersects the center line of town way at Station 703+98.

Your petitioner further represents that it is impossible to so construct and maintain said railroad as to pass either over or under said way.

Wherefore your petitioner prays that your Honorable Board will after due notice and hearing, authorize a crossing of said way at grade therewith; that you will determine the manner and conditions under which said railroad may cross said way and how the expense of building and maintaining so much thereof as is within the limits of said railroad shall be borne betwixt your petitioner and the Town of Grand Isle.

Bangor, Maine, August 11, 1911.

Bangor & Aroostook Railroad Company,
By FRANKLIN W. CRAM, Its 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, attested by the Clerk of this Board, 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 30th day of August, A. D. 1911, on which day the Board of Railroad Commissioners will be in session at the Bangor House in Bangor, Maine, at 4.15 o'clock in the afternoon, when and where all parties interested may be heard thereon.

Notice of said time and place of hearing shall also be given to the Municipal Officers of the town of Grand Isle, by forwarding by mail, postage pre-paid, to them a copy of said petition and order, attested as aforesaid, five days at least before the date of said hearing.

ELMER P SPOFFORD, *Chairman,*

For the Board of Railroad Commissioners of Maine.

Dated this 16th day of August, A. D. 1911.

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. W. F. Cram appeared for the petitioner.

No one appeared in opposition.

The Board of Railroad Commissioners after notice and hearing hereby decrees:

That said railroad may cross said town way at grade therewith as prayed for, after said way shall have been raised one and one-half feet; that the approaches to the track of said railroad shall not exceed one (1) foot in elevation to every twenty (20) feet out from said track; that suitable provision shall be made for surface drainage, and that the expense of constructing and maintaining so much of said town way as is within the limits of said railroad shall be borne by said Bangor & Aroostook Railroad Company.

Dated at Augusta this ninth day of September, A. D. 1911.

ELMER P. SPOFFORD,

FRANK KEIZER,

JOHN A. JONES,

Railroad Commissioners of Maine.

Petition and decision of the Board in the matter of the Bangor & Aroostook Railroad Company asking for the approval of location of branch railroad track, and crossing highway, to mill of the Grand Isle Lumber Company, in Grand Isle.

To the Honorable Railroad Commissioners of the State of Maine:

The Bangor & Aroostook Railroad Company, a corporation established under the laws of the State of Maine, and having its principal place of business at Bangor in the County of Penobscot in said State, respectfully represents that it is desirous of constructing and maintaining a branch railroad track to the lumber mill of the Grand Isle Lumber Company and its appurtenant buildings in the town of Grand Isle in the County of Aroostook in said State. The location of the branch railroad track prayed for is described as follows, viz:

Beginning at a point in the Town of Grand Isle and County of Aroostook, in the center of the tracks of the Bangor and Aroostook Railroad at Station 699+33 (Construction Chainage) = 0+00 B. C.; thence on a curve to the right with a radius of six hundred and four (604) feet one hundred and thirty-five (135) feet to Station 1+35 P. R. C.; thence on a curve to the left with a radius of six hundred and four (604) feet, one hundred and sixty-five (165) feet to Station 3+00 E. C.; thence on a tangent bearing N. 24° 10' W. one hundred and sixty-seven (167) feet to Station 4+67; thence on a curve to the right with a radius of six hundred and four (604) feet eight (8) feet more or less to the center of the townway at Station 4+75; thence continuing same course eighty-eight (88) feet to Station 5+63 P. R. C.; thence on a curve to the left with a radius of six hundred and four (604) feet sixty-four (64) feet to Station 6+27 E. C.; thence on a tangent bearing N. 21° W. sixty-four (64) feet more or less to the end of the track desired to be built and maintained.

The above described location is wholly within the limits of land owned by said Railroad Company, and it crosses the town way and public road, above referred to, all of which appears u 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 branch or extension; and that your Honorable Board will authorize a crossing of said way at grade therewith, it being impossible for said track to cross either over or under said way; and will determine the manner and condition of crossing said way.

Bangor, Maine, August 11, 1911.

Bangor & Aroostook Railroad Company,
By FRANKLIN W. CRAM, Its 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, attested by the Clerk of this Board, 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 30th day of August, A. D. 1911, on which day the Board of Railroad Commissioners will be in session at the Bangor House in Bangor, Maine, at 4.00 o'clock in the afternoon, when and where all parties interested may be heard thereon.

Notice of said time and place of hearing shall also be given to the Municipal Officers of the Town of Grand Isle, also to the Grand Isle Lumber Company, by forwarding by mail, postage pre-paid, to them a copy of said petition and order, attested as aforesaid, five days at least before the date of said hearing.

ELMER P. SPOFFORD, Chairman,

For the Board of Railroad Commissioners of Maine.

Dated this 16th day of August, A. D. 1911.

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. W. F. Cram appeared for the petitioner.

No one appeared in opposition.

The Board of Railroad Commissioners hereby approves the proposed location and construction of said branch railroad track, as described in the foregoing petition and shown on the plan accompanying the same, and we hereby decree that said branch track may cross said town way at grade therewith after said way shall have been raised one-half foot; and said crossing and the approaches thereto shall be made and maintained by said Bangor & Aroostook Railroad Company in such manner that the same shall be safe and convenient for public travel.

Suitable provision shall be made for surface drainage.

Dated at Augusta this ninth day of September, A. D. 1911.

ELMER P. SPOFFORD,
FRANK KEIZER,
JOHN A. JONES,

Railroad Commissioners of Maine.

Petition and decision of the Board in the matter of the Bangor & Aroostook Railroad Company asking for the approval of ten changes of location in the Ashland Branch, so called.

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

The Bangor & Aroostook Railroad Company, a corporation established under the laws of the State of Maine, and having its principal place of business at Bangor, in the County of Penobscot and State of Maine, respectfully represents that it owns and operates a line of railroad, part of its system running betwixt the Towns of Oakfield and Ashland both in the County

of Aroostook, in said State, known as the Ashland Branch, the location whereof, in all its parts has been legally approved by the Board of Railroad Commissioners; that it deems it necessary and expedient for the safe and convenient operation of its said railroad to make divers changes in the location thereof in different places for the purpose of improving the alignment and gradients of the same, so that the main track shall deviate from its present location.

(Courses, distances and boundaries are omitted.)

So much of the original location as it is sought to have changed is not to be abandoned until the railroad shall be built and in operation on the new location, and the rails and bridges removed from said original location. So much of the old location as is embraced in the new is not to be at any time hereafter abandoned.

Your petitioner files herewith a map or plan of the proposed changes on an appropriate scale and profile on the relative scales of profile paper in common use, signed by Moses Burpee, Chief Engineer, and by the President of said Company.

Wherefore your petitioner requests your Honorable Board to approve all and singular said changes of said Railroad, to be made under the direction of said Board; and it further requests your Honorable Board to consent that its trains may run over the tracks constructed upon the new or changed locations hereinbefore described.

Bangor, Maine, August 11, 1911.

Bangor & Aroostook Railroad Company,

By FRANKLIN W. CRAM, Its President.

On the foregoing petition,

Ordered: That the petitioner cause to be published a true copy of said petitioner and this order of notice thereon, attested by the Clerk of this Board, three days successively in the Daily News, a newspaper published at Bangor, in the County of Penobscot, the last publication in said paper to be at least fourteen days before Thursday, the 14th day of September, A. D. 1911, on which day the Board of Railroad Commissioners will be in session at the Passenger Station of the Bangor & Aroos-

took Railroad Company in Oakfield Junction at 9.30 o'clock in the forenoon, when and where all parties interested may be heard thereon.

ELMER P. SPOFFORD, Chairman,

For the Board of Railroad Commissioners of Maine.

Dated this 24th day of August, A. D. 1911.

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. W. F. Cram appeared for the petitioner.

No one appeared in opposition.

This is a petition by the Bangor & Aroostook Railroad Company for approval of divers changes in location on its Ashland Branch, so-called, and for the consent of this Board that its trains may deviate from the track as originally built and be run over the track to be constructed upon said new locations.

The Railroad Commissioners are satisfied that public convenience requires the proposed changes in location, and that the same are necessary and expedient for the purpose of improving the alignment and gradients of said road, and we hereby direct and decree that the Bangor & Aroostook Railroad Company may make the several changes in its location as prayed for in said petition, and as shown upon the plan (No. 21-E) accompanying the same, which said plan is hereby made a part of this decree; and said railroad company may take land for said purpose as described in the foregoing petition, and we find that where said locations exceed six rods in width such width is necessary for the purpose of excavation and embankment.

And the Railroad Commissioners hereby further order and decree that the trains of the Bangor & Aroostook Railroad Company may deviate from the track originally built and be run over the track to be constructed upon said new or changed locations; and so much of said original location as it is sought to have changed, may not be abandoned until said new locations

shall be occupied and the railroad thereon constructed and in operation, and the rails and bridges removed from said original location.

Dated at Augusta this fourteenth day of September, A. D. 1911.

ELMER P. SPOFFORD,
FRANK KEIZER,
JOHN A. JONES,

Railroad Commissioners of Maine.

Petition and decision of the Board in the matter of the Portland Terminal Company asking the Board to approve the issue of ten million dollars of coupon bonds.

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

Respectfully represents the Portland Terminal Company, a corporation created by and existing under the laws of the State of Maine and located at Portland in the County of Cumberland and State of Maine, that under an act of the Legislature of the State of Maine approved March 23rd, 1911, entitled "An act to amend the charter of the Portland Union Railway Station Company and to enlarge its powers under the name of Portland Terminal Company," it was authorized, in order to carry out the purposes of said act, from time to time, to issue coupon or registered bonds to such an amount as may be necessary and as may be approved by the Board of Railroad Commissioners, and to mortgage or pledge as security for the payment of such bonds, or of any bonds given in renewal thereof, a part or all of its franchises and property; that pursuant to said authority the stockholders and directors of said corporation, at meetings duly called and held for the purposes named in said act, authorized an issue of coupon or registered bonds to the aggregate amount of ten million dollars (\$10,000,000), said bonds being in denominations of one thousand dollars (\$1000) each, and numbered consecutively from one (1) to ten thousand (10,000), both inclusive, and being dated July 1st, 1911, payable at the office of the Fidelity Trust Company in said

Portland on July 1st, 1961, in gold coin of the United States of America, of or equal to the present standard of weight and fineness with interest thereon in like gold coin, payable semi-annually from July 1st, 1911, at a rate of interest not exceeding five per cent (5%) per annum, to be fixed from time to time by the Directors of said corporation, at said office or at its agency in New York, N. Y., or Boston, Massachusetts, upon the first day of January and July in each year, and to secure the payment of the principal and interest of said bonds authorized a mortgage deed of trust running to said Fidelity Trust Company, Trustee, of all its franchises and property, said mortgage to bear date July 1st, 1911. A copy of said mortgage securing said bonds, said mortgage containing a form of said bonds, is hereto attached.

And said Portland Terminal Company further represents that the issue of said bonds is necessary for the purposes named in said Act, and that it has done all things required by law necessary to authorize the issue and security of said bonds, and it only remains to obtain the approval of your Honorable Board thereto.

Now therefore the said Portland Terminal Company prays your Honorable Board as provided in said act to approve said issue of bonds.

Portland Terminal Company,
By SYMONDS, SNOW, COOK & HUTCHINSON, Its Attorneys.

STATE OF MAINE.

In Board of Railroad Commissioners.

October 24, 1911.

Upon the petition of the Portland Terminal Company for approval of an issue of coupon and registered bonds, authorized by it under an act of the Legislature of the State of Maine, approved March 23, 1911, entitled "An Act to amend the charter of the Portland Union Railway Station Company and to enlarge its powers under the name of the Portland Terminal Company", to the aggregate amount of Ten Million (10,000,000) Dollars, said bonds being in denominations of One Thou-

sand (1000) Dollars each, numbered consecutively from one (1) to ten thousand (10,000), both inclusive, dated July 1, 1911, payable July 1, 1961, with interest thereon, payable upon the first day of January and July in each year, and secured by mortgage deed of trust running to the Fidelity Trust Company of Portland, Maine, Trustee, of all its franchises and property, said mortgage being dated July 1, 1911, a full description of which bonds appears in said petition, it is

Ordered, it appearing that said bonds are authorized and are to be issued to provide means to carry out the purposes of said act and that payment of the principal and interest thereof is to be guaranteed by the Boston and Maine Railroad and Maine Central Railroad Company, that said issue of bonds be, and the same hereby is, approved.

ELMER P. SPOFFORD,

FRANK KEIZER,

JOHN A. JONES,

Railroad Commissioners of Maine.

Petition and decision of the Board in the matter of the Bangor Railway & Electric Company asking for the approval of a change of location in the town of Orono.

To the Honorable Board of Railroad Commissioners:

Respectfully represents the Bangor Railway & Electric Company, a corporation duly existing by law and having its principal place of business at Bangor, in the county of Penobscot:

That it is the successor to and the owner of the property and franchises formerly of the Bangor, Orono & Oldtown Railway Company; that the location of the road of the Bangor, Orono & Oldtown Railway from its terminus in Bangor to its terminus in Oldtown is upon streets, roads and ways which have been approved by your Honorable board and by the Municipal Officers of the town of Orono, as shown by a decree or decrees on file.

That part of the location of its said road in the town of Orono is upon and over the wooden highway bridge across the Stillwater branch of the Penobscot river.

That it deems the changes in the location of its said road hereafter described, to be necessary and expedient, and prays it may make the same under the direction of the Railroad Commissioners, in the manner provided by law. The location to be substituted for the present location is as follows:

Beginning at a point in the center line of the present location of its tracks on said Bridge street, said point being in the westerly production of the northern line of Oak street, and distant $17\pm$ ft. from a stone monument at the intersection of said northern line of Oak street with the eastern line of Bridge street; said point of beginning being designated as Station O. Thence in said Bridge street south of the Stillwater river parallel to the eastern line thereof and distant $17\pm$ ft. therefrom, N. $41^{\circ} 59'$ E. $137\pm$ ft. to station 1+37 P. C., said station being in the center line of track as constructed of the Stillwater branch of the Maine Central Railroad; thence by curve to the right of radius 214 ft., $55\pm$ ft. to station 1+92, P. R. C.; thence by curve to the left of radius 162 ft., $45\pm$ ft. to station 2+37, P. T.; thence by tangent across the Stillwater river, N. $40^{\circ} 05'$ E. $390\pm$ ft. to Station 6+27 P. T., said tangent being parallel to the southern or downstream side of the present bridge across the Stillwater river, and distant 10 ft. therefrom; thence by curve to the left of 500 ft. radius, $50\pm$ ft. to Station 6+77, P. R. C.; thence by curve to the right of 500 ft. radius, $50\pm$ ft. to Station 7+27, P. T.; thence by tangent N. $40^{\circ} 05'$ E. $140\pm$ ft. to Station 8+67 in the center line of the present location of track of the said Bangor Railway & Electric Company in Bridge street, north of the Stillwater river; said last described station being $18\pm$ ft. distant from the intersection of the northern line of North Main street with the eastern line of Bridge street north of the Stillwater river, measured at right angles to the said eastern line of Bridge street.

The width of location to be substituted is to be 5 ft. on each side of the line herein described and the said location lies within the limits of Bridge street as shown by accompanying plan.

The bearings of the courses herein described are referred to the magnetic meridian by computations made from readings taken at 3 P. M. August 30, 1911.

So far as said new location is upon streets, roads or ways, it is upon the same streets, roads or ways already approved by

the Municipal officer of said town of Orono, and by your Honorable Board, and so far as said location is outside of the limits of any street, road or way, the public service of said corporation will be better performed thereby.

Your petitioner further represents that its street railroad along the foregoing location, if changed as prayed for, will not pass over the aforesaid highway bridge.

Your petitioner files herewith a map of the proposed change on an appropriate scale showing the location to be abandoned and the location to be substituted therefor.

Dated the seventh day of September, A. D. 1911.

Bangor Railway & 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, attested by the Clerk of this Board, 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 Friday, the 13th day of October, A. D. 1911, on which day the Board of Railroad Commissioners will be in session at the Bangor House, in Bangor, Maine, at 2.00 o'clock in the afternoon, when and where all parties interested may be heard thereon.

Notice of said time and place of hearing shall also be given to the Municipal officers of the Town of Orono, by forwarding by mail, postage pre-paid, to them a copy of said petition and order, attested as aforesaid, five days at least before the date of said hearing.

ELMER P. SPOFFORD, Chairman,

For the Board of Railroad Commissioners of Maine.

Dated this 25th day of September, A. D. 1911.

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. E. C. Ryder appeared for the petitioner.

Mr. Chas. J. Dunn appeared for the town of Orono.

After full hearing and careful consideration, it is hereby *ordered* and *decreed* that the prayer of said petitioner be denied.

Dated at Augusta this first day of November, A. D. 1911.

ELMER P. SPOFFORD,

FRANK KEIZER,

JOHN A. JONES,

Railroad Commissioners of Maine.

Order and decision of the Board in regard to rebuilding the bridge across the Stillwater Branch of the Penobscot River in town of Orono.

STATE OF MAINE.

In Board of Railroad Commissioners.

Augusta, July 22, A. D. 1911.

In the matter of inquiry into the present condition, as to safety, of the bridge across the Stillwater branch of the Penobscot river, it is hereby

Ordered: That notice of hearing be given to all parties in interest by publishing a true copy of the following notice, duly attested by the clerk of this board, three days successively in the Bangor Daily News, a newspaper published at Bangor in the county of Penobscot, the first publication to be at least three days before Friday, the 28th day of July, A. D. 1911; and by sending copies of said notice, duly attested as aforesaid, to the president of the Bangor Railway & Electric Company and to the municipal officers of the town of Orono, three days at least before said 28th day of July, A. D. 1911.

To the Officers of the Bangor Railway & Electric Company; the Municipal Officers of the town of Orono, and all other parties interested in the matter hereinafter referred to:

You are hereby required to attend a hearing before the Board of Railroad Commissioners to be holden at the Bangor House in Bangor, Penobscot county, on Friday, the twenty-eighth day of July, A. D. 1911, at two o'clock in the afternoon, when and where said Board will inquire into the present condition, as to safety, of the bridge across the Stillwater branch of the Penobscot river, which said bridge is now used by the Bangor Railway & Electric Company in the operation of its line of railroad extending from said Bangor to the city of Oldtown in said county. And at said hearing, the Railroad Commissioners will determine the repairs, renewals or strengthening of parts, or if necessary, the manner of rebuilding said bridge, required to make the same safe for the uses to which it is put. And said Railroad Commissioners will then and there further determine by whom the expenses of such repairs, renewals, strengthening or rebuilding of said bridge shall be borne, or will apportion the same in such manner, as shall be deemed by said Board just and fair.

Dated at Augusta this twenty-second day of July, A. D. 1911.

Railroad Commissioners of Maine,

ELMER P. SPOFFORD, Chairman.

STATE OF MAINE.

In Board of Railroad Commissioners.

Under the foregoing order, notice having been given in accordance therewith, the Board met at the time and place mentioned in said order and gave a hearing to all parties interested.

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

Mr. Chas. J. Dunn appeared for the town of Orono.

These proceedings originated under the foregoing order of the Board of Railroad Commissioners, and the matter came on for hearing at the time and place fixed in said order, and was continued, by agreement of parties, to August 9, A. D. 1911.

On said ninth day of August, hearing under said order was further continued to October 13, 1911.

On September 11, A. D. 1911, the Bangor Railway and Electric Company filed with the Railroad Commissioners a petition for approval of change in that part of its location in the town of Orono which is upon and over the wooden highway bridge across the Stillwater branch of the Penobscot river, so that said railway may cross said river on a new location, the center line of which is ten feet distant from and parallel to the southerly side of said bridge. Notice of hearing upon said petition was ordered and made returnable at the time and place to which the hearing under the original order of the Board had been continued, and on October 13, A. D. 1911, the Board of Railroad Commissioners again met at the Bangor House in Bangor, and gave a hearing upon said original order and upon said petition to all parties interested. The matter was thence continued to this date for final determination.

The condition of the present bridge across the Stillwater branch of the Penobscot river, as to safety, and the respective rights and obligations of said street railway and the town of Orono in connection therewith have been from time to time before this Board and the courts for determination. That the bridge in its present condition should be no longer used for street railway traffic is not controverted; and after inspection by the Railroad Commissioners, and having given careful consideration to the reports of experts and to the testimony and arguments submitted to us, we are satisfied and find that the bridge cannot be repaired with any reasonable outlay so that the same shall be safe for the uses to which it is put. It is to be determined, therefore, whether said bridge shall be rebuilt for municipal and railroad purposes, or whether the Bangor Railway and Electric Company shall change its location so that it may construct a bridge across said river for its sole use.

It is the judgment of the Railroad Commissioners that it is not necessary or expedient that there shall be two bridges across said river near the location of the present bridge to accommodate highway and railway traffic, but we believe a modern bridge should be constructed there which will be convenient for travellers upon the highway, and also upon and over which said street railroad may be safely operated. We think such a

bridge can be built for approximately the sum of thirty thousand dollars.

It is therefore hereby determined, ordered and decreed that said wooden bridge shall be rebuilt by constructing in place thereof a steel bridge resting upon granite or concrete piers and abutments which shall be suitable and safe for both highway and street railway uses.

Said new bridge shall be built by said Bangor Railway and Electric Company upon plans to be submitted to and approved by the Board of Railroad Commissioners, and all work thereon shall be done under the direction of said Board and to its satisfaction.

The expense of rebuilding said bridge is hereby apportioned between said Bangor Railway and Electric Company and said town of Orono in the manner following:

Upon the completion of said new bridge by said Bangor Railway and Electric Company, and its approval by the Board of Railroad Commissioners, the town of Orono shall pay said Bangor Railway and Electric Company, as its just and fair proportion of said expenses, forty per cent. of the same; but said town of Orono's proportion of said expenses so to be paid said Bangor Railway and Electric Company shall in no event exceed the sum of twelve thousand dollars.

And it is hereby further decreed that after the completion of said new bridge, the Bangor Railway and Electric Company shall thereafter maintain the planking between its rails, and the town of Orono shall maintain all planking for the roadway; and all other expenses of repairs and maintenance of said bridge shall be borne equally by said railway and said town.

Dated at Augusta this first day of November, A. D. 1911.

ELMER P. SPOFFORD,

FRANK KEIZER,

JOHN A. JONES,

Railroad Commissioners of Maine.

PORTLAND RAILROAD COMPANY.

STATE OF MAINE.

In Board of Railroad Commissioners.

Certificate of Safety.

We, the undersigned, Board of Railroad Commissioners, having made a careful inspection of the double track of the extension of the Portland Railroad Company beginning on Forest Avenue in Woodfords at the Junction of Pleasant Avenue, northerly through Forest Avenue to the Junction of Forest Avenue and Stevens at Morrills, a distance of about five thousand six hundred feet, hereby certify that we found the same so constructed as to be safe for public travel.

Dated at Augusta, this 2nd day of November, A. D. 1911.

ELMER P. SPOFFORD,

FRANK KEIZER,

JOHN A. JONES,

Railroad Commissioners of Maine.

Petition and decision of the Board in the matter of the Maine Central Railroad Company asking for the approval of a change in location between Main Stream and Harmony Village.

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 City of Portland in the County of Cumberland and State aforesaid, respectfully represents:

That it owns and operates a railroad running between Pittsfield and Main Stream in the County of Somerset and State aforesaid; that the Sebecook and Moosehead Railroad Company (now merged into Maine Central Railroad Company) made a location of its Railroad between Hartland and Harmony, both in said County of Somerset, and built its railroad

between said Hartland and said Main Stream, the said railroad having been completed to said Main Stream about January 10th, 1901.

That your petitioner deems it necessary and expedient for the safe and convenient operation of its railroad to make a change in the location of said railroad between said Main Stream and Harmony village in said Town of Harmony, a distance of about two miles, for the purpose of locating Station grounds at said Harmony village in a more favorable location than the one shown in original location.

The centre line of the proposed change in location commences in said Town of Harmony at a stake called "Station O" in the centre of the main track of said Railroad Company, as now built, ten hundred and forty-six (1046) feet northerly, measured along said track, from the Northerly end of the Main Stream Station building, being at present terminus of said track, running thence on a tangent bearing North $11^{\circ} 50'$ West, a distance of two hundred and seventy-five (275) feet to a stake at Station 2+75; thence on a curve to the left of 955.4 feet radius, a distance of 1435.3 feet to a stake at Station 17+10.3; thence on a tangent bearing South $82^{\circ} 03'$ West, a distance of 936.7 feet to a stake at Station 26+47; thence on a curve to the right of 1432.7 feet radius, a distance of 1037.1 feet to a stake at Station 36+84.1; thence on a tangent bearing North $56^{\circ} 28'$ West, a distance of 1255.9 feet to a stake at Station 49+40; thence on a curve to the right of 1910.1 feet radius a distance of 1239.4 feet to a stake at Station 61+79.4; thence on a tangent bearing North $19^{\circ} 17'$ West, a distance of 1221.2 feet to a stake at Station 74+00.6; thence on a curve to the right of 1910.1 feet radius, a distance of 396.7 feet to a stake at Station 77+97.3; thence on a tangent bearing North $7^{\circ} 23'$ West, a distance of 1691.2 feet to a stake at Station 94+88.5; thence on a curve to the right of 1910.1 feet radius, a distance of 289.5 feet to a stake at Station 97+78; thence on a tangent bearing North $1^{\circ} 18'$ East, a distance of 615.6 feet to a stake at Station 103+93.6; thence on a curve to the right of 955.4 feet radius, a distance of 226.4 feet to a stake at Station 106+20; thence on a tangent bearing North $14^{\circ} 53'$ East, a distance of 280 feet to a stake at Station 109, on the Southerly side of the Public Road, near the junction of the Cambridge, Marble and Wellington Roads in said Town.

This location is to cover widths as follows,—Thirty-three (33) feet in width on each side of said centre line from Station O to the stone wall on the Northerly side of the Public Road at Station 91+90.5 in Harmony Village, thence on the left or Westerly side of said centre line, thirty-three (33) feet in width from Station 91+90.5 to Station 109, and on the right or Easterly side of said centre line commencing twenty (20) feet Easterly, measured at right angles to said centre line at Station 91+90.5, running thence Northerly to a point thirty-three (33) feet Easterly, measured at right angles at Station 94+48.5; thence Northerly parallel to said centre line to Station 109.

The above described location passes along a County Road, called New County Road, which was located after the location of the said Railroad Company was made from Station 5 to Station 21, and crosses ways as follows:

Town Road at Station 37+37.

County Road at Station 91+74 called Main Stream Road.

Your petitioner files herewith a map or plan on an appropriate scale and profile as the relative scales and profile paper in common use, dated October, 1911, signed by Theo. L. Dunn, Chief Engineer, showing the new location covered by said proposed change, and the said ways.

Wherefore your petitioner requests your Honorable Board to approve the said change in location of said Railroad to be made under the direction of your Honorable Board, and also prays that your Honorable Board will determine the manner and conditions by which said Railroad may cross the aforesaid ways.

Dated at Portland, Maine, October 11th, 1911.

Maine Central Railroad Company,

By MORRIS McDONALD,

Vice President and General Manager.

WHITE & CARTER, Attorneys for petitioners.

On the foregoing petition,

Ordered: That the petitioner cause to be published a true copy of said petition and this order of notice thereon, attested by the Clerk of this Board, three days successively in the

Daily Kennebec Journal, a newspaper published at Augusta, in the county of Kennebec, the last publication in said paper to be at least fourteen days before Friday the 3rd day of November, A. D. 1911, on which day the Board of Railroad Commissioners will be in session at the Passenger Station, Maine Central Railroad Company at Mainstream at 11.30 o'clock in the forenoon, when and where all parties interested may be heard thereon.

Notice of said time and place of hearing shall also be given to County Commissioners of Somerset County, and to the Selectmen of the Town of Harmony by forwarding by mail, postage pre-paid, to them a copy of said petition and order, attested as aforesaid, fourteen days at least before the date of said hearing.

ELMER P. SPOFFORD, Chairman,

For the Board of Railroad Commissioners of Maine.

Dated this 16th day of October, A. D. 1911.

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. White & Carter appeared for the petitioner.

No one appeared in opposition.

This is a petition for approval of change in location of the Maine Central Railroad Company between Main Stream, so-called, and Harmony village in the town of Harmony, a distance of about two miles, so that the station grounds at said Harmony village may be more conveniently located.

The town of Harmony at a meeting of the legal voters of said town duly called for the purpose, granted leave to said Maine Central Railroad Company to pass along the highway between said Main Stream and Harmony village for a distance of eleven hundred feet southeasterly and six hundred feet northwesterly of Ferguson brook, so-called, in the line of said location.

We find that such change in location is necessary and expedient and that public convenience requires it, and we hereby ap-

prove the same and order and decree that said change in location may be made as prayed for in said petition.

And we hereby further decree that the manner and conditions of crossing the town road at station 37+37 and the county road at station 91+74 shall be at grade, and said crossings shall be constructed and thereafter maintained by said Maine Central Railroad Company so that the same shall be safe and convenient for travellers with teams, horses and carriages. Suitable provision shall be made for surface drainage.

Dated at Augusta this ninth day of November, A. D. 1911.

ELMER P. SPOFFORD,

FRANK KEIZER,

JOHN A. JONES,

Railroad Commissioners of Maine.

Petition and decision of the Board in the matter of the Lime Rock Railroad Company asking for the approval of a change in location in the town of Thomaston and city of Rockland.

To Elmer P. Spofford, Frank Keizer and John Jones, Railroad Commissioners for the State of Maine:

The undersigned, Limerock Railroad Company, a corporation by law duly established and having a place of business at Rockland, Knox County, Maine, hereby declares its intention to locate and does locate an addition to its present location as hereinafter described; and declares its intention to and does hereby take and hold said addition to its present location as hereinafter described, for the following purposes, viz:

For the erection, construction, repair, operation and convenient use of said Railroad, and as for public uses; and does take and hold the land with all materials in and upon the same lying within the bounds described and bounding said location that may be necessary and convenient for the purposes of said Railroad as aforesaid; the location, limits and boundaries of said Railroad being as follows, viz:

Beginning at a point in the center of the track as built in 1888 and 681.86 feet Southerly—measured along the center line of said track from the center of Pleasant Street and at a

hub marked 0+00 B. C.—the beginning of a curve; thence northeasterly on a curve to the right with a radius of 1910.08 feet 65.3 feet to station 0+65.3 E. C.—thence North $79^{\circ} 55'$ E. (true bearing) on a right line tangent to the curve before mentioned 177.13 feet to station 2+42.43 B. C.; thence on a curve to the left with a radius of 573.69 feet 257.57 feet to station 5 end of curve; thence on a right line tangent to said curve N. $54^{\circ} 09'$ E. 167.9 feet to station 6+67.9 B. C.; thence on a curve to the right with a radius of 1910.08 feet 287.8 feet to station 9+55.7 end of curve—in the center of the first mentioned track and 295.59 feet northerly along the center line of said track—from the center line of Pleasant Street.

Said location is accompanied by a map showing the location of said extension and the land taken.

We, the undersigned President and Directors of the said Limerock Railroad Company hereby certify that the additional location of the said Company and the description thereof, is true and correct.

ROBERT WINSOR, President.
ALFRED WINSOR,
JOSEPH REMICK,
H. A. BUFFUM,
W. T. COBB.

On the foregoing petition,

Ordered: That a hearing be held Friday, January 13th, A. D. 1911, at the Thorndike Hotel in Rockland, at 11.00 o'clock in the forenoon.

Said petitioner shall cause to be sent copies of the foregoing petition and order to the Municipal Officers of the City of Rockland; to the Selectmen of the town of Thomaston, and to the county commissioners of Knox County, five days at least before the date of said hearing.

ELMER P. SPOFFORD, Chairman,

For the Board of Railroad Commissioners of Maine.

Dated this 6th day of January, A. D. 1911.

The foregoing petition is dismissed without prejudice. Per order of the Board of Railroad Commissioners.

GEO. F. GIDDINGS, *Clerk.*

November 13th, 1911.

MAINE CENTRAL RAILROAD COMPANY.

STATE OF MAINE.

In Board of Railroad Commissioners.

CERTIFICATE OF SAFETY.

We, the undersigned, Board of Railroad Commissioners, having made a careful inspection of the new second track (west bound), of the Maine Central Railroad Company, between Gray and a point one and one-quarter (1 1-4) miles west, hereby certify that we have found the same so constructed as to be safe for public travel.

Dated at Augusta this 18th day of November, A. D. 1911.

ELMER P. SPOFFORD,
FRANK KEIZER,
JOHN A. JONES,

Railroad Commissioners of Maine.

GRAND TRUNK RAILWAY COMPANY.

STATE OF MAINE.

In Board of Railroad Commissioners.

CERTIFICATE OF APPROVAL.

Having inspected the work at the underpass, so called, in the town of Pownal, within the limits of the location of the Grand Trunk Railway Company and the Atlantic & St. Lawrence Railroad Company, authorized to be constructed by decree of this Board dated August 12th, 1909, we hereby certify that the said work thereon has been done to the satisfaction of the Railroad Commissioners.

Dated at Augusta this 22nd day of November, A. D. 1911.

ELMER P. SPOFFORD,
FRANK KEIZER,
JOHN A. JONES,

Railroad Commissioners of Maine.

MAINE CENTRAL RAILROAD COMPANY.

STATE OF MAINE.

In Board of Railroad Commissioners.

CERTIFICATE OF SAFETY.

We, the undersigned, Board of Railroad Commissioners, having made a careful inspection of the double track of the Maine Central Railroad Company at the Walnut Hill Diversion, so called, commencing at station O, near Mill Road and extending to station 332+57.8, there connecting with the tracks of said company at a point one thousand one hundred forty-six feet northerly from mile post 13, (as per plan 42-H on file with and approved by the Board of Railroad Commissioners March 29th, 1911) a distance of 6.298+ miles hereby certify that we have found the same so constructed as to be safe for public travel.

Dated at Augusta this 28th day of November, A. D. 1911.

ELMER P. SPOFFORD,

FRANK KEIZER,

JOHN A. JONES,

Railroad Commissioners of Maine.

Special report of the Railroad Commissioners upon an accident which occurred on the Westbrook Division of the Portland Railroad Company, on June 7, 1911.

An accident occurred on the Westbrook Division of the Portland Railroad Company on the seventh day of June, 1911, near the Canal turnout in Westbrook. The cars involved were the passenger car due to leave Gorham at 6.40 P. M. and the passenger car for Windham due to leave Westbrook at 7.00 P. M. The east bound car left Gorham at 6.48 o'clock, or eight minutes late, and the west bound car for Windham left the car barn at Westbrook on time at 7 o'clock with orders from the division superintendent to run to Canal turnout,—the running time to which is from three to three and a half minutes,—and

call up for further orders. The collision occurred at a point about one hundred and fifty feet east of said turnout.

The hood of one car was smashed in and the dasher of the other car was bent back and glass was broken, and thirty-seven of the nearly one hundred passengers were more or less injured.

The rules of the Westbrook Division of this railroad relating to the duties of conductors and motormen in the operation of cars when late are as follows:

Portland Railroad Company,
Portland, Me.

Westbrook Division.

July 27, 1906.

"Important Notice."

"To Conductors."

When you arrive at a crossing point and you do not meet the car that is due to cross you at that point, "Call up at once for orders. Don't wait."

F. W. SPRING, *Div. Sup't.*

P. S. When a car gets off time it will keep out of the way of all cars, unless otherwise ordered.

F. W. SPRING, *Div. Sup't.*

Portland Railroad Company,
Portland, Me.

Westbrook Division.

March 15, 1908.

'Important Notice.'

'Important Notice.'

"To Conductors."

When you call up at turnouts for orders where to cross cars "Repeat back the order" before you hang up the receiver; this is to see if you understand the order. When you are at a crossing point on time and the cars you should cross are not there don't wait to see if they will come but call up at once. Cars that are off time "will not run on another car's time" without orders.

F. W. SPRING, *Div. Sup't.*

P. S. "Call up. Don't wait."

"Notice."

When cars are late it is the duty of motormen to see that conductors call up for orders. Motormen will be held equally responsible with conductors in regard to calling up for orders and cars being held at turnouts.

F. S. SPRING, *Div. Sup't.*

The Gorham and Windham routes are over the same track from Westbrook to Mosher's Corner, so-called, and between those points there are two turnouts, the Canal and the Willows. Both of these turnouts as well as Mosher's Corner are connected by telephone with the car barn.

Arthur A. Rock, motorman on the west bound car, testified that his car left the barn at 7.00 o'clock and proceeded toward the Canal turnout. At the time he first saw the east bound car, he had shut off the power and was coasting some six or seven miles an hour. He assumed at first that the other car was on the turnout, but immediately he saw it was on the main line and approaching him only about fifty feet from the point of collision. He put on the brake and then reversed his car which was moving two or three miles an hour at the time they came together. The car which left Gorham at 6.48 was in charge of Eugene O. Russell, conductor, with Arthur C. Smith, motorman. Mr. Russell had been employed on the Westbrook line about eleven months prior to the time of the accident, and Mr. Smith had been a motorman on the same line for ten months. Both testified that they were familiar with the rules relating to the duties of conductors and motormen in the operation of cars when late.

The car left Gorham eight minutes late, and made up little, if any time between Gorham and the place of collision. No stops were made at either of the turnouts, and no communication was had with the car barn for orders.

According to the testimony of Conductor Russell, his car was some fifty or seventy-five feet east of the Canal turnout when the motorman began to slacken the speed, and was then moving some twenty-five miles an hour. Motorman Smith testified that the car was running twenty or twenty-five miles an hour when he came up to the Canal turnout, and he then

reduced the speed so that his car was moving not over twelve miles when he first saw the west bound car approaching at a distance of one hundred fifty feet or two hundred feet away. Then, according to his testimony, "I took up my brake and being a heavy car and a heavy load of course the brakes were slack and of course getting the brake right up tight she came on to that grease in the curve and the car started to skid and I released the brake and reversed the power. It took for the time being and just took, and then the overhead line switch went out and of course then I lost my power, and I reached to pull that in and the people on the front seat were trying to get off and they pushed me over away from it and I couldn't reach it." Smith then jumped from the car.

From the foregoing statement of facts, the cause of the accident is not difficult to determine. Had the rules of the company been observed by the conductor and motorman of the east bound car, the accident would have been avoided. No blame can be attached to the conductor or motorman of the Windham car who left the barn on time under orders from the division superintendent. This car had the right of way to Canal turnout, and it was clearly the duty of those in control of the movements of the car which was off time to keep out of the way.

The car from Gorham being late, it was the duty of the conductor to call up for orders. This he did not do, but in violation of the established rules which were admittedly within his knowledge, as well as within the knowledge of his motorman, the car was run by all the turnouts in disregard of the rights of the Windham car.

We find that this violation of the rules by conductor Russell and motorman Smith was the cause of the accident.

The evidence of motorman Smith disclosed the additional fact that this was not the first time he had run his car by Canal turnout late assuming that the west bound car would be held at the barn beyond its starting time; and it is believed other motormen have offended in the same way. Mr. Smith said that such action on his part had never been the subject of reprimand.

The Railroad Commissioners regard the rules quoted above as reasonable and proper, and their enforcement necessary for the safety of public travel over this railroad, and the manage-

ment should see to it that the division superintendent who appears to have issued the rules shall cause them to be faithfully observed.

Dated this tenth day of July, A. D. 1911.

ELMER P. SPOFFORD,

FRANK KEIZER,

JOHN A. JONES,

Railroad Commissioners of Maine.

Special report of the Railroad Commissioners upon an accident which occurred at Grindstone, on the Bangor & Aroostook Railroad, July 28, 1911.

A serious accident occurred on the evening of July 28, 1911, near Grindstone station on the Bangor & Aroostook Railroad, by a head-on collision between regular passenger train No. 8 from Van Buren to Bangor, and second section No. 7, running from Searsport to Caribou, in which the fireman on No. 8 and the engineer and fireman on second No. 7, and five passengers were killed.

Regular No. 8 composed of engine, express car, combination baggage and mail, smoker, one passenger coach and sleeper, was in charge of conductor Chester T. Nutter and engineer William J. Orr, and second section No. 7, composed of engine, combination passenger and baggage car, and four coaches, was in charge of conductor H. G. Dibblee and engineer Frank W. Garcelon.

All the members of the Board of Railroad Commissioners arrived at the place of accident about noon of July 29th and immediately ordered an investigation which was holden at Millinocket on Wednesday, August 2, 1911. The Bangor & Aroostook Railroad Company furnished every facility possible to make the investigation thorough and complete.

Mr. George E. Thompson, attorney for the state for the county of Penobscot, rendered valuable services in the summoning and examination of witnesses.

An Act of Congress entitled "An Act requiring common carriers engaged in interstate and foreign commerce to make full reports of all accidents to the Interstate Commerce Commission,

and authorizing investigations thereof by said commission", approved May 6, 1910, provides: "That when such accident is investigated by a commission of the state in which it occurred, the Interstate Commerce Commission shall, if convenient, make any investigation it may have previously determined upon, at the same time as, and in connection with, the state commission investigation."

The Railroad Commissioners notified the Interstate Commerce Commission of the time and place of the investigation, and that commission was represented at the hearing by Inspectors William D. Anderson and Thomas W. Roche.

The distance from Millinocket station to Grindstone is 8.9 miles. Grindstone station is located on the right hand side of the main track going south, and the point of collision was 1636 feet south of the station. The collision occurred upon an 8° curve 1002 feet in length which extends 849 feet south of the point of collision and nearly to the bridge crossing the east branch of the Penobscot river. The distance from the point opposite the centre of the Grindstone station to the south switch point of the turnout is 1193 feet; and the collision occurred 443 feet south of the south switch crossing track.

To make clear the character of the road as to gradients and curvatures, we insert herein a table showing grades encountered by northbound trains from Millinocket to Grindstone:

Length of Grade in Miles	Percent of Grade	
0.5 Ascending	0.4	
0.4 Descending	0.4	To bridge over Millinocket Stream
1.1 Ascending	0.9	
.4 Descending	0.9	
0.8 Practically level		
1.4 Descending	1.0	
0.8 Practically level		
0.8 Descending	0.8	
1.5 Level		
0.3 Ascending	0.9	
0.6 Descending	0.6	To point of collision
0.3 Ascending	0.4	To station

There are seven curves between Millinocket and Grindstone, details of which are given below in tabular form, the distance being to the centre of the curve:

Distance from Millinocket, Miles	Length of Curve in Feet	Degree of Curve	Grade at Curve %
0.7	1208	4	0.4
1.1	365	2	1.0
2.7	509	3	0.6
3.7	725	4	1.0
5.5	660	3	0.5
8.2	1086	6	1.0
8.5	1002	8	0.6

The track between Millinocket and Grindstone is a single track, but there is a siding, called Bowden Siding, extending north about two and one-half miles from Millinocket station, and used by Schoodic Stream Branch trains to and from Millinocket.

The Bangor & Aroostook Railroad is operated under the Standard Rules which, in aid of greater safety, have been supplemented by other rules adopted by the management of this road.

The rules which seem pertinent to this investigation follow:

87. (Single Track.) An inferior train must keep out of the way of opposing superior trains and failing to clear the main track by the time required by rule must be protected as prescribed by Rule 99.
88. (Single Track.) At meeting stations between trains of the same class, the inferior train must clear the main track before the leaving time of the superior train.
95. (Single Track.) Two or more sections may be run on the same schedule. Each section has equal time-table authority.
105. Both conductors and enginemen are responsible for the safety of their trains and, under conditions not provided for by the rules, must take every precaution for their protection.
106. In all cases of doubt or uncertainty the safe course must be taken and no risks run.

Special Instructions. Speed of passenger trains must not exceed fifty miles per hour.

The north bound train referred to as second section No. 7 was an excursion train leaving Caribou in the morning and running to Kidders Point Dock in Searsport. On the return trip the train left South Lagrange at 7.38 P. M. and ran as an extra to Millinocket under the following order: "Engine fifty-five (55) run extra South Lagrange to Millinocket via Medford", and arrived at Millinocket at 8.50 P. M.

The train despatcher for district No. 1, South Lagrange to Oakfield Junction, also issued the following order: Order No. 6. Northern Maine Junction, July 28, 1911. To number seven (7) and Engine fifty-five (55), Millinocket. "Number seven (7) display signals Millinocket to Oakfield Junction for Engine fifty-five (55)." This order was signed complete at 5.05 P. M. by the conductor and engineer of No. 7. The excursion train running extra from South Lagrange to Millinocket got the order upon arrival at Millinocket and it was made complete at 8.55 P. M. when signed by Dibblee, conductor, and Garcelon, engineer, Engine 55.

At the same time conductor Dibblee and engineer Garcelon signed order No. 6, they also signed order No. 9 which was as follows: "Second number seven (7) three (3) hours and forty-five (45) minutes late Millinocket to Oakfield Junction." The effect of these two orders was to make the excursion train second section of No. 7, running three hours and forty-five minutes late from Millinocket. The leaving time at Millinocket of No. 7 was 5.03 P. M., and the leaving time of the second section running three hours and forty-five minutes late would therefore be 8.48 P. M.

The train sheet shows that No. 8 was then approaching Millinocket from the north on its regular scheduled time. It left Oakfield Junction on time at 8.03 P. M.; Island Falls at 8.21,—one minute late; Crystal at 8.31 and Sherman at 8.43, on time.

Sherman is 15.1 miles north of Grindstone, and No. 8 was due to leave Grindstone at 9.09.

This, therefore, was the situation: second section of No. 7 had made its orders complete at 8.55, and it attempted to make Grindstone, a distance of nearly nine miles, before 9.09, the leaving time of No. 8. No. 8 being the southbound train, it

was superior by direction, and under rule 87 it was the duty of the inferior northbound train to keep out of the way. But second section of No. 7 did not leave Millinocket at 8.55. The order signal was still out and it was necessary to get clearance cards before the train could proceed. Conductor Dibblee testified that he and the engineer received their clearance cards some three minutes later, and that the train started at 8.58. Harry E. Jacobs, assistant yardmaster at Millinocket, testified that he had a conversation with engineer Garcelon in which he asked the engineer if he had any orders on No. 8. He replied that he had not, and that he could make Grindstone in ten minutes. Jacobs says that by the station clock it was then 8.58 and fifty or fifty-five seconds, nearly 8.59.

He testified:

Q. What was there said about the time?

A. I asked him if he had anything on No. 8, and he said no; he said he could make Grindstone in ten minutes.

Q. What do you mean by having anything on No. 8?

A. That was an order to meet No. 8 anywhere.

Q. How much time was there then before 9.09; do you know what time it was?

A. Yes. I looked at the clock and it was 8.58 and fifty or fifty-five seconds.

Q. That was by the clock in the station?

A. That was by the clock in the station.

Q. Did you call Mr. Garcelon's attention to that?

A. No. I didn't say nothing to him about what time it was. He said he could make it in ten minutes. He had ten minutes then at the time I spoke to him.

Q. He hadn't had his clearance card then?

A. No. He got it when I was talking to him.

Q. He went back and got it?

A. No, he stood right there waiting for it when I went to him.

Q. Who gave it to him?

A. The operator.

Q. Then he went on to his engine, did he?

A. Yes, as soon as he could.

Q. How far was his engine above the station?

A. Well, about two cars, I should think. His engine two or three cars.

Q. Did they move right away rapidly, or was it some time?

A. Just as quick as he could get away.

Q. Do you know whether that is a standard clock in the Millinocket station?

A. It is supposed to be; yes, sir.

Conductor Dibblee admits that it was as late at 8.58 when he left Millinocket station, and other testimony tends to show that 8.59 was the leaving time, giving second No. 7 ten minutes in which to clear the main track before No. 8 was due to leave Grindstone. Conductor Dibblee did not know whether or not No. 8 was on time and he made no inquiry. No. 8 in fact left Grindstone according to the testimony of Conductor Nutter about forty seconds late.

Dibblee did not communicate or attempt to communicate with engineman Garcelon after leaving Millinocket nor in any way to control the movement of the train. He says that Garcelon told him at Millinocket that he could make Grindstone all right and that he relied upon his judgment. No attempt was made to take Bowden Siding although it was their right to go in at the cross-over switch just beyond Schoodic Stream Junction to clear the opposing train.

Dibblee testified that at 9.05 he first thought that they might be in danger; yet he did not pull the bell cord nor give any signal to the engineman to reduce his speed or to stop and flag. He says the train with its one hundred and seventy passengers attained the speed of "sixty miles an hour, or a little better" and maintained it for the greater part of the distance from Millinocket to the point of collision, and yet while making this mad run under the unfavorable conditions then existing through the darkness and the storm, although the train was fully equipped with crew and signals, nothing whatever was done for its protection.

This collision occurred 443 feet south of the south switch crossing track at Grindstone a few seconds after 9.10 o'clock. Pullman conductor Fogg says that he looked at his watch im-

mediately after the impact and it was then eleven minutes past nine. Engineman Garcelon's watch produced in evidence. It had stopped at 9.10.5. Conductor Nutter's telegraphic report of the accident gives the time as 9.11, while Conductor Dibblee's report states the time as 9.09.10. We believe from the evidence that the engines came together closely to eleven minutes after second No. 7 left Millinocket station.

There are three regular first class passenger trains running north daily, and their schedule time between Millinocket and Grindstone follows: No. 1, 15 minutes (Grindstone flag station); No. 3, 17 minutes; No. 7, 14 minutes. (No stop at Grindstone).

The statute requires the Board of Railroad Commissioners, after investigation, to make a special report "Stating what it finds to be the cause of the accident". The law is mandatory in its requirements, and imposes a duty upon the Railroad Commissioners which should be fearlessly performed. They cannot escape responsibility if they would. They are required to ascertain the truth and to declare it.

We find that the accident was caused by want of reasonable care and prudence on the part of conductor Dibblee and engineman Garcelon of second section of No. 7. Train No. 8 was clearly within its rights in leaving Grindstone when it did, and it was as plainly the duty of inferior second No. 7 to keep out of the way. It appeared after the accident that the brake on engine on No. 8 was in the emergency, and there is nothing to show that the engineman on No. 8 did not do the best he could when he suddenly came upon the opposing train and found that the accident was inevitable. No blame can be attached to conductor Nutter or engineman Orr, or any other member of the train crew of No. 8.

The acts and conduct of Dibblee and Garcelon as developed by the testimony and shown in the foregoing statement of facts were in violation of rules with which they were familiar,—constituted a grossly reckless disregard of duty amounting to criminal carelessness, and were the sole cause of the accident.

Dated at Augusta this 12th day of August, A. D. 1911.

ELMER P. SPOFFORD,
FRANK KEIZER,
JOHN A. JONES,

Railroad Commissioners of Maine.

Special report of the Railroad Commissioners upon an accident which occurred at Warren, on the Rockland, Thomaston & Camden Street Railway, August 8, 1911.

A serious accident occurred on the afternoon of August 8th, 1911, between O'Brien siding and the Warren terminus of the Rockland, Thomaston & Camden Street Railway, in which one person was killed and six others injured.

In accordance with previous arrangements, on the morning of the day of the accident a large semi-convertible car was sent to Warren to take a party of school children to Oakland Park in the town of Rockport. The car was then in charge of conductor Marston and motorman Stanford, and it was understood that the return trip should be made leaving Oakland at about five o'clock in the afternoon.

This car was run during the afternoon as a special between Rockland and Oakland in charge of conductor Wiley and motorman Stanford, and when passing the car barn at 4.25 o'clock, orders were given by Superintendent Chisholm that the car remain at Oakland until the picnic party should be ready to return to Warren at five o'clock. It appears that at this time there was a large crowd at Oakland waiting for cars for Rockland and that the regular car could not take care of the traffic. There is a car that runs special from the main line at Oakland down to the pleasure grounds at the Park which is in charge of a motorman alone. Motorman Danforth in charge of this last named car was ordered by the superintendent to take conductor Wiley from the Warren special and come down with passengers for Rockland, and the superintendent says he told Danforth he would send a man up to come down with Stanford.

The special having on board the picnic party left Oakland at about five o'clock in charge of motorman Stanford, and he was joined at the car barn by Mr. Fred Butler whom the superintendent had said he would send up to Oakland to take conductor Wiley's place and "to come down with Stanford." It was at the car barn at this time that orders were given by the superintendent in relation to the running of the special back to Warren. A misunderstanding or disobedience of those orders resulted in the accident.

Superintendent Chisholm testified that when the regular Warren car passed the barn at four thirty o'clock, he told con-

ductor Condon in charge that "he would pass the picnic car at O'Brien siding *when he was coming out of Warren*", and Condon says he so understood the order. Mr. Chisholm says further that when the special came along some half hour later it stopped at the barn about a minute and he gave a like order to motorman Stanford. We quote from his testimony:

Q. What did you have to say to Mr. Stanford?

A. I told Mr. Stanford that he was ahead of the regular car (Thomaston) about ten minutes and he would have to wait at the Rankin block until the regular car overtook him and that car would follow him to the prison, *and he would pass the regular car out of Warren at O'Brien siding.*

Q. Where was Mr. Stanford when you told him that?

A. He was on the front platform.

Q. Were any orders communicated to Butler in relation to the movement of this special car?

A. No sir.

Q. All the instructions that were given, as I understand you, were given to motorman Stanford?

A. Yes sir.

Q. And will you repeat again, if you please, what those instructions were?

A. When he come down from Oakland I stepped on the forward end of the car, on the bottom step of the car and told him, I says "Now, Billy, you are ahead of the regular car," and I says "you have to wait at the Rankin Block until the car overtakes you, and you will meet the regular out of Warren at O'Brien siding."

Q. What did he say to you at that time in reply to those instructions, if anything?

A. He didn't say anything. He says "all right."

Q. Did you in any way communicate those instructions to Butler?

A. No sir.

Q. What did you understand to be Butler's duty upon that car that night?

A. Well, to act as conductor outside of taking fares.

Q. Then he was acting in the capacity of a conductor, except that there were no fares to be taken on that special car?

A. Yes sir.

Q. Then under the printed rules of your road wasn't he clothed with authority over the movements of that car?

A. He would be, yes sir.

Q. Why didn't you give the instructions which you say you issued to the motorman—why didn't you give the same instructions to the conductor on that special car?

A. I considered the motorman the oldest man and the most capable man of the two for that special trip, being an extra car.

Q. Wouldn't the motorman be controlled by the conductor Butler if Butler had pulled the bell cord at any time?

A. I should say so.

Q. Butler had no knowledge as to the movement of the regular car that run ahead to Warren?

A. No. sir.

Q. Nothing had been said to him as to where the special would pass him?

A. No sir, I didn't tell him nothing.

Q. Is that the general custom in giving your meeting orders?

A. No sir.

Q. Just to give them to one man?

A. Well, to give them to the conductor. I generally give them to the oldest man of the two.

But witnesses do not agree as to just what was said and done at the car barn when the superintendent gave his orders for the movement of the special car. Mr. Stanford was seriously injured in the accident, but his deposition has been taken and is in the case. He and Butler testify that the car did not stop at the barn, but Stanford says he slowed down and the superintendent jumped on the front end and "He told me, he says something about the youngsters were making quite a lot of noise, and I was paying attention to my job, and he said something about O'Brien siding, and I took it then that I was to pass a car at O'Brien siding, and I said '*When I come out of Warren?*' and he said '*Yes.*'"

The special car proceeded to the Rankin block in Rockland and there waited for the regular car which was to follow it to

Thomaston. During this wait some conversation took place between the conductor and motorman as to the movements of the regular cars, but again the testimony is conflicting. The motorman says the conversation referred to cars following, and it is the conductor's recollection that they had a conversation in relation to cars between the special and Warren.

The conductor says he thought there was a Warren car ahead of them, and the motorman believed there was no car in Warren. It does not appear, however, that they gave any thought to the schedule time of the regular cars in order to determine their location.

There are three sidings between Rockland and Warren,—the Trotting Park, Erin Street and O'Brien, and they all have telephone connection with the car barn. When the special reached the Trotting Park, conductor Butler called up the barn and talked with superintendent Chisholm. He testifies that he requested Mr. Chisholm to send over a head-light on the next car and inquired if the special would meet a car at Erin siding, and he was informed that it would not. He testified further:

Q. What else was said?

A. He asked me if the regular was there and I told him it was, and he asked me where I was and I told him I was at the trotting park, and that was all that was said.

Q. Then didn't he say "Go ahead?"

A. He said "Go ahead."

Q. And then you went back and did you tell Mr. Stanford, or did you just give the bell to go ahead?

A. I just give the bell to go ahead.

Mr. Stanford's testimony as to what took place at the trotting park is in part as follows:

Q. Did you stop at the siding over at the trotting park?

A. Yes sir, at the trotting park.

Q. What happened over there?

A. After we got over there by the railroad crossing I says—I asked him what orders he got and he says "I didn't get any," and I says "You better telephone back to the barn for a head light and get some orders," and he telephoned back to the barn and he told Mr. Chisholm to send out a head light and leave it on a car that was coming by the barn and tell them that we pass

them at O'Brien siding when we were coming home; that is the car that goes through to Warren.

Q. The one that took the light?

A. The one that was to bring out our light and meet us.

Q. The head light?

A. Yes sir.

Q. Did you hear him say this, or did he say he said it?

A. I heard him say about the head light, but the rest I couldn't hear because my cousin, the fellow that got hurt with me, was talking to me and I didn't hear it. And after he closed the door of the box he says "All right; a clear road for Warren," he says "All right; go ahead" and I took my post and when I got two bells I went ahead and I didn't know anything different until just coming to the railroad crossing.

The special then proceeded, and made no further stops and there was no further conversation between Butler and Stanford before the collision.

The car was run through Thomaston, to and through O'Brien siding, and met the regular car in head-on collision on a sharp curve between that siding and the terminus of the line at Warren.

It should be stated that there is a block system of signals installed on this road, but the use of the signals has been discontinued on the Warren end of the line.

The Rockland, Thomaston & Camden Street Railway is operated under established rules, and every employee whose duty is in any way prescribed by the rules is required to have a copy of them at hand, while on duty, and must be familiar with every rule.

In relation to the responsibility of conductors, rule 2 provides: "The control of motorman and car will be assumed by the conductor, and any disobedience of orders or infringement of rule on the part of the motorman will not be permitted, and if persisted in after warning from the conductor, it is his duty to report the matter in writing to the superintendent, and failure to so report will be considered as neglect of duty on the part of the conductor."

In relation to the duties of the motorman, rule 10 provides:

"The car and motorman are in charge of the conductor whose

orders he will promptly obey as long as they do not conflict with the rules."

The Railroad Commissioners have reviewed all the evidence adduced at the hearing and have given it careful consideration. While there may be some conflict in the testimony as there often is in the recollection of different witnesses as to conversations and verbal statements, yet the evidence as a whole clearly details the facts and occurrences which preceded the accident.

Conductor Butler was in charge of the Warren special, and the orders given by the superintendent in relation to passing the regular at O'Brien siding should have been communicated to him. It is admitted that under the established rules of the road, Butler was clothed with full authority to control the movements of the car, and any special instructions for the operation of the car should have been brought to his attention. If Butler were the younger and less capable man, as testified to by the superintendent, or if he be inexperienced and wholly incompetent to act as conductor as he emphatically states as a fact in his own testimony, while this want of qualification should have excluded him from so responsible a position, yet he was entitled to receive the information to aid him in the better performance of the duties which had been placed upon him. But he had no information from any source that he was expected to pass the regular Warren car at O'Brien siding. He seems to have been impressed with the idea that the regular car was ahead of the special and was likely to be met by it, yet he did not know whether the motorman had received any meeting orders and he made no inquiry in relation to it; and when talking with the superintendent from the trotting park he was still uncertain as to the location of the regular, but he did not ask for orders or information. Such want of care on the part of the conductor is negligence or it must be regarded as further proof of his incompetency.

A different course, however, was pursued in issuing the meeting order to the regular car. Conductor Condon of the regular received the order, but it was not communicated to Mr. Kallock, his motorman. Kallock had no information that he was to meet a special at O'Brien siding until the car was upon him in the collision.

The Railroad Commissioners think it proper to state here that they strongly disapprove of the method of communicating im-

portant orders which was adopted in this case. Orders should be given in a clearer and more certain manner. We believe that safety of public travel requires that such instructions and orders shall be given in every case to both the conductor and motorman.

We do not find that motorman Stanford is without fault, unless he is correct in his statement as to what took place at the trotting park, wherein he says that conductor Butler, after talking by telephone with superintendent Chisholm, informed him that they had a clear road to Warren; that it was all right and to go ahead.

Stanford is thirty-six years of age; he has been in the employ of this railway as motorman for nine years, and has run passenger cars for the past two years.

He was a competent and experienced employee. He knew that he had received a meeting order from Mr. Chisholm and he should have made it certain that he understood the order correctly. That the conductor was in control of the car was not sufficient to excuse him from this duty. The fact that the superintendent gave him the instructions should have put him upon his inquiry as to whether or not they had been communicated to Mr. Butler also, and especially is this so in view of the indecision expressed by the conductor while at the Rankin block in relation to the location of the regular cars.

Upon all the evidence, therefore, the Railroad Commissioners find:

I. That conductor Condon and motorman Kallock of the regular car are blameless.

II. That the accident resulted from the confusing and improper manner in which the meeting order was given by superintendent Chisholm, but that the accident nevertheless might have been avoided by the exercise of reasonable care and prudence on the part of those operating and controlling the movements of the special car.

August 30, 1911.

ELMER P. SPOFFORD,
FRANK KEIZER,
JOHN A. JONES,

Railroad Commissioners of Maine.

MEMORANDUM.

On June 8, 1911, an accident occurred on the Maine Central Railroad a quarter of a mile east of Annabessacook station, in which the tender and four of the cars attached to train No. 29, which was due to leave Portland at 11.15 A. M., were derailed. The mail clerk was the only person injured.

Believing that the public interests required it, the Railroad Commissioners made a thorough investigation into the cause of the accident. They examined the road-bed, the ties, the rails, and engine No. 456 which was involved in the accident, and have given careful consideration to the testimony of witnesses and experts. While theories are entertained in relation to it, the commissioners are unable to determine and report the cause of the accident.



APPENDIX

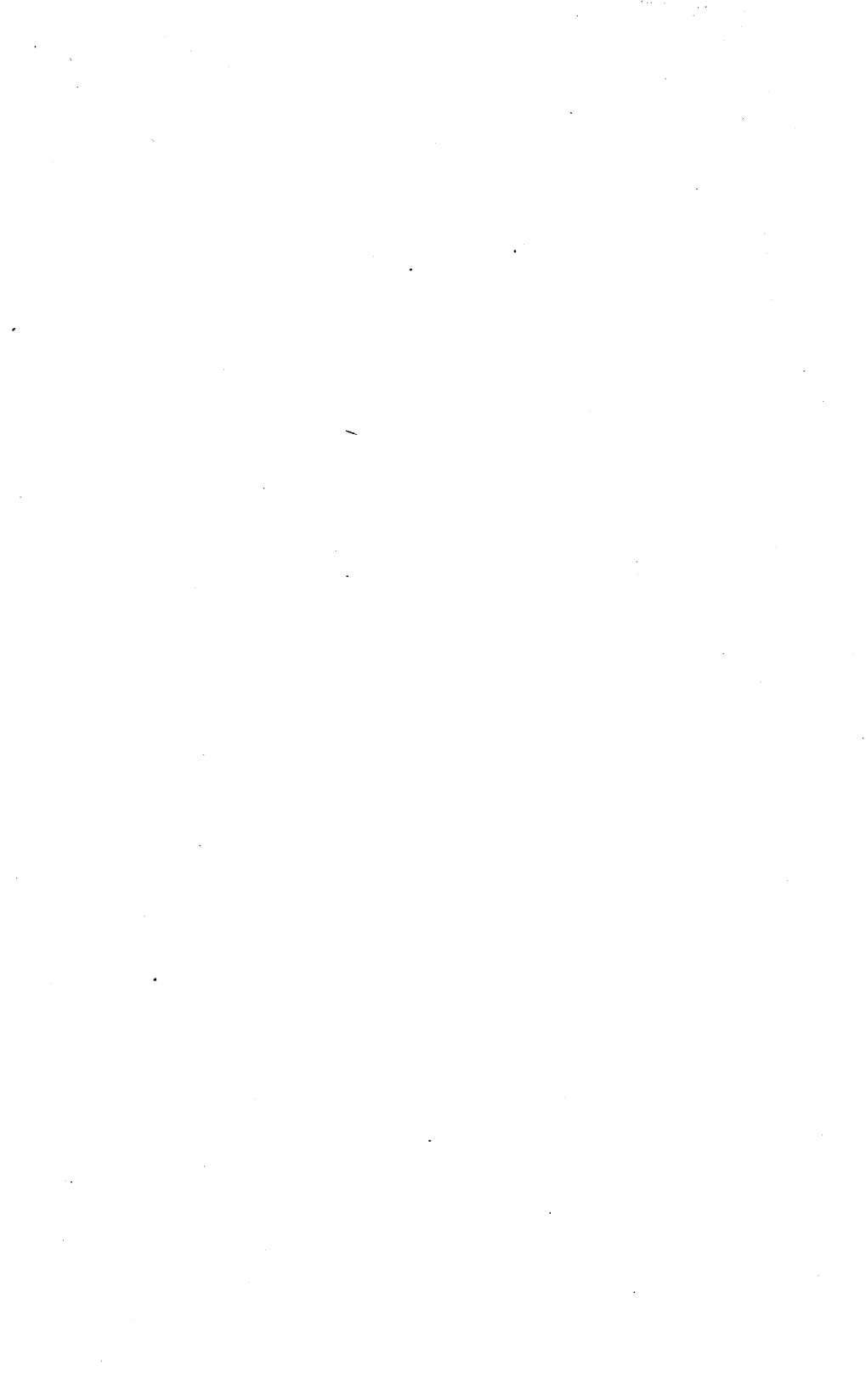
ABSTRACT

OF THE

RETURNS OF RAILROAD COMPANIES

FOR THE

Year Ending June 30, 1911



Report of the Bangor and Aroostook Railroad Company for the Year Ending June 30, 1911.

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 of Special Act of the Legislature approved March 1891.

DIRECTORS.

NAME.	Post-Office Address.	Date of Expiration of Term.
Franklin W. Cram	Bangor, Maine	} October 17, 1911.
Charles A. Gibson	Bangor, Maine	
Walter A. Danforth	Bangor, Maine	
Percy R. Todd	Bangor, Maine	
George E. Wicks	Bangor, Maine	
Wingate F. Cram	Bangor, Maine	
Thomas Upham Coe	Bangor, Maine	
John Watson	Houlton, Maine	
W. C. Spaulding	Caribou, Maine	
Thomas H. Phair	Presque Isle, Maine	
Eugene Delano	New York, N. Y.	

PRINCIPAL OFFICERS.

TITLE.	Name.	Official Address.
President	Franklin W. Cram	Bangor, Maine.
Vice-President	Percy R. Todd	Bangor, Maine.
Secretary	Wingate F. Cram	Bangor, Maine.
Treasurer	Walter A. Danforth	Bangor, Maine.
Auditor General	L. C. Everett	Bangor, Maine.
Chief Engineer	Moses Burpee	Houlton, Maine.
General Superintendent	William M. Brown	Bangor, Maine.
General Freight Agent	George E. Wicks	Bangor, Maine.
General Passenger Agent	George M. Houghton	Bangor, Maine.
General Ticket Agent		

TRANSPORTATION CORPORATIONS CONTROLLED BY RESPONDENT.

NAME.	CONTROL.			
	Sole or Joint.	How Established.	Extent.	Direct or indirect.
INACTIVE CORPORATIONS: Northern Maine Seaport R. R. Company	Sole	Ownership of all of com- mon stock		Direct.

RAILROAD COMMISSIONERS' REPORT.

FACTS PERTAINING TO CONTROL OF RESPONDENT.

Date of last meeting of stockholders for election of directors, October 18, 1910.
 Date of last closing of stock books before end of year for which this report is made, January 5 to 10, 1911.
 Total number of stockholders of record at the date required in answer to Question 2. 39.
 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.
 Did any other corporation or corporations, transportation or other, control the respondent on June 30, 1911? Yes.
 If control was so held, state:
 The form of control, whether sole or joint; Joint.
 The name of the controlling corporation or corporations; Aroostook Construction Company.
 The manner in which control was established; Ownership of stock.
 The extent of control; 88%.
 Whether control was direct or indirect; Indirect.
 Did any individual, association or corporation, as trustee, control the respondent on June 30, 1911? No.

ROAD OPERATED—ENTIRE LINE.

NAME.	TERMINI.		Miles of line for each road named.	Miles of line for each class of roads named.
	From—	To—		
Bangor and Aroostook R.R. Co.	Aroostook Jct.	Caribou .....	.....	154.95
Branches.....	Ashland Jct.	Ashland	43.89	
	Ft. Fairfield Jct.	Ft. Fairfield	13.30	
	Old Town	Greenville	76.00	
	Caribou	Van Buren	33.11	
	Milo Jct.	K. I. Works	18.95	
	Patten Jct.	Patten	5.67	
	Caribou	Limestone	15.72	
	Ashland	Fort Kent	51.00	
	Schoodic Jct.	Medway	9.50	
	So. LaGrange	Packards	27.95	
	Squa Pan	Stockholm	48.00	
	Presque Isle	Mapleton	6.98	
	Fort Kent Jct.	St. Francis	16.56	
	Van Buren	Fort Kent	43.72	
	Industrial Tracks .....	.....	5.55	
	Searsport	So. LaGrange	54.13	
	Cape Jellison Jct.	Cape Jellison Wharf	2.11	
	Northern Me. Jct.	Northern Me. Station .....	.77	472.91
Total				627.86

OUTSIDE OPERATIONS AND OTHER PROPERTIES.

OUTSIDE OPERATIONS.

DESIGNATION.	Character of business.	Title.	State or territory.
Dining car service	Passenger service, serving meals..	Bangor & Aroostook R. R. Co.,	State of Maine.

CAPITAL STOCK.

BANGOR AND AROOSTOOK RAILROAD.

KIND.	Number of shares authorized.	Par value of one share.	Total par value authorized.	Total par value outstanding.	Total par value not held by respondent.	DIVIDENDS DECLARED DURING THE YEAR.	
						Rate.	Amount.
Common.....	31,986	\$100	\$3,198,600	\$3,198,600	\$3,198,600	4%	\$124,584
PURPOSE OF THE ISSUE.					Number of shares issued during the year.	Total number of shares outstanding.	Total cash realized.
Issued for cash.....						25,100	\$1,840,500
Issued for construction of new properties.....					1,944	6,886	
Total.....					1,944	31,986	\$1,840,500

FUNDED DEBT.

DESIGNATION OF BOND OR OBLIGATION.	TERM.		Total par value authorized.	Total par value outstanding.	Total par value not held by respondent.	INTEREST.			
	Date of issue.	Date of maturity.				Rate.	When payable.	Amount accrued during the year.	Amount paid during the year.
MORTGAGE BONDS:									
First mortgage	Jan. 1, 1893	Jan. 1, 1943	\$3,360,000	\$3,360,000	\$3,360,000	5%	Jan. and July	\$168,000 00	\$168,000 00
Second mortgage	July 1, 1895	July 1, 1945	1,050,000	112,000	112,000	5%	Jan. and July	5,600 00	5,600 00
Piscataquis Division, First	April 1, 1899	Jan. 1, 1943	1,500,000	1,500,000	1,500,000	5%	Apr. and Oct.	75,000 00	75,000 00
Van Buren Extension, First	April 1, 1899	Jan. 1, 1943	500,000	500,000	500,000	5%	Apr. and Oct.	25,000 00	25,000 00
Consolidated refunding, 4%	July 1, 1901	July 1, 1951	20,000,000	6,721,000	6,721,000	4%	Jan. and July	268,840 00	268,840 00
Northern Maine Seaport R. R., First	April 1, 1905	April 1, 1935	5,000,000	4,706,000	4,706,000	5%	Apr. and Oct.	234,426 67	234,426 67
Aroostook Northern, First	Oct. 1, 1897	Oct. 1, 1947	225,000	225,000	225,000	5%	Apr. and Oct.	11,250 00	11,250 00
Medford Extension, First	May 1, 1907	May 1, 1937	1,000,000	1,000,000	1,000,000	5%	May and Nov.	50,000 00	50,000 00
St. John River Extension, First	Aug. 1, 1909	Aug. 1, 1939	1,800,000	1,800,000	1,800,000	5%	Feb. and Aug.	72,217 09	72,217 09
Washburn Extension, First Mortgage	Aug. 1, 1909	Aug. 1, 1939	1,650,000	1,650,000	1,650,000	5%	Feb. and Aug.	81,885 83	81,885 83
MISCELLANEOUS FUNDED OBLIGATIONS:									
* Aroostook County	Sept. 1, 1892	Sept. 1, 1912	500,000	500,000	500,000	4½%	Mar. and Sept.	22,500 00	22,500 00
* Aroostook County	July 1, 1895	July 1, 1915	228,000	228,000	228,000	4½%	Jan. and July	10,260 00	10,260 00
Total			\$36,813,000	\$22,302,000	\$22,302,000			\$1,024,979 59	\$1,024,979 59

*Assumed.

FUNDED DEBT.
EQUIPMENT TRUST OBLIGATIONS.

GENERAL STATEMENT.

SERIES OR OTHER DESIGNATION.	Date of issue.	Term.	Number of payments.	Equipment covered.	Remarks.
Car Trust Series "B".	July 1, 1900	10 years.	20	770 box cars, 800 flat cars, 50 stock cars, 6 caboose cars	Bonds to the extent of \$800,000.00 issued \$40,000.00 in bonds retired semi-annually, with interest at 5% per annum.
Car Trust Series "C".	June 1, 1906	10 years.	20	510 box cars, 635 flat cars.	Bonds to the extent of \$900,000.00 issued \$45,000.00 in bonds retired semi-annually, with interest at 5% per annum.
Car Trust Series "D".	April 1, 1907	10 years.	20	706 box cars, 300 flat cars, 40 stock cars, 6 caboose cars.	Bonds to the extent of \$900,000.00 issued \$45,000.00 in bonds retired semi-annually, with interest at 5% per annum.

STATEMENT OF AMOUNT.

SERIES OR OTHER DESIGNATION.	Cash paid on delivery of equipment.	DEFERRED PAYMENTS.				INTEREST.		
		PRINCIPAL.		INTEREST.		Amount accrued during the year.	Amount paid during the year.	Rate.
		Original amount.	Amount outstanding.	Original amount.	Amount outstanding.			
Car Trust "B".....	\$250,000 00	\$800,000 00		\$210,000 00		\$500 00	\$500 00	5%
Car Trust "C".....	100,903 25	900,000 00	\$450,000 00	227,475 00	\$61,875 00	25,500 00	25,500 00	5%
Car Trust "D".....	100,000 20	900,000 00	540,000 00	230,535 97	87,750 00	29,000 00	29,000 00	5%
Total.....	\$450,903 45	\$2,600,000 00	\$990,000 00	\$668,010 97	\$149,625 00	\$55,000 00	\$55,000 00	

BANCOR AND AROOSTOOK RAILROAD.

RECAPITULATION OF FUNDED DEBT.

KIND OF BOND OR OBLIGATION.	Total par value outstanding.	Total par value not held by respondent.	INTEREST.	
			Amount accrued during year. Charged to income.	Amount paid during year.
Mortgage bonds.....	\$21,574,000	\$21,574,000	\$992,219 59	\$992,219 59
Miscellaneous funded obligations.....	728,000	728,000	32,760 00	32,760 00
Equipment trust obligations.....	990,000	990,000	55,000 00	55,000 00
Total.....	\$23,292,000	\$23,292,000	\$1,079,979 59	\$1,079,979 59
PURPOSE OF THE ISSUE.			Total par value issued during the year.	Cash realized on amount issued during the year.
Issued for construction of new properties.....			\$979,000	
Issued for additions and betterments.....			38,000	\$38,600
Total.....			\$1,017,000	\$38,600

RECAPITULATION OF CAPITALIZATION.

ACCOUNT.	Total par value outstanding.	ASSIGNMENT.		AMOUNT PER MILE OF LINE.	
		To railways.	To other properties.	Miles.	Amount.
Capital stock	\$3,198,600	\$3,198,600	.....	627.86	\$5,094
Funded debt	23,292,000	23,292,000	.....	627.86	37,098
Total	\$26,490,600	\$26,490,600			\$42,192

PREMIUM ON SECURITIES.

ON FUNDED DEBT.

CLASS OF BOND OR OBLIGATION.	NET AMOUNT OF PREMIUM.		
	Total.	Credited to income or profit and loss.	To be credited during remaining life of security.
Northern Maine Seaport R. R., 1st mortgage bonds, \$38,000 par value.....	\$600 00	.....	\$600 00

DISCOUNT ON SECURITIES.

ON FUNDED DEBT.

CLASS OF BOND OR OBLIGATION.	NET AMOUNT OF DISCOUNT.		
	Total.	Charged to income or profit and loss.	To be charged during remaining life of security.
Consol. Ref., 4%, \$47,340.00			
Northern Maine Sea- port Cr..... 920.00			
	\$46,420 00	\$1,131 83	\$45,288 17

SECURITY FOR FUNDED DEBT.

DESIGNATION OF BOND OR OBLIGATION.	ROAD OR TRACKS MORTGAGED.			Amount of mortgage per mile of line.	Equipment, income, securities and other property mortgaged.
	From—	To—	Miles.		
First mortgage bonds.....	Aroostook Jct.....	Caribou.....	154.95	} \$16,000	Road and equipment.
	Ashland Jct.....	Ashland.....	43.89		
	Fort Fairfield Jct..	Fort Fairfield.....	13.30		
Second mortgage bonds.....	Aroostook Jct.....	Caribou.....	154.95	} 533	
	Ashland Jct.....	Ashland.....	43.89		
	Fort Fairfield Jct..	Fort Fairfield.....	13.30		
Piscataquis Division, 1st mortgage.....	Old Town.....	Greenville.....	76.00	19,737	Road and equipment.
Van Buren Extension, 1st mortgage.....	Caribou.....	Van Buren.....	33.11	15,101	Road and equipment.
Aroostook Northern, 1st mortgage.....	Caribou.....	Limestone.....	15.72	14,313	Road.
Northern Maine Seaport R. R. and terminals, 1st mortgage.....	So. LaGrange.....	Searsport.....	57.01	82,546	Road and equipment and terminals.
Consolidated Refunding 4% bonds.....	Consolidated mortgage on whole line subject to prior liens.				Road and equipment.
Medford extension, 1st mortgage.....	So. LaGrange.....	Packards.....	27.95	35,778	Road.
St. John River Extension, 1st mortgage.....	St. Francis.....	Van Buren.....	61.40	29,316	Road.
Washburn extension, 1st mortgage.....	Squa Pan.....	Stockholm.....	} 54.98	30,010	Road.
	Mapleton.....	Presque Isle.....			

EXPENDITURES FOR ADDITIONS AND BETTERMENTS DURING THE YEAR.

ACCOUNT.	From cash or other working assets.	From special appropriations.	Through issue of securities.	Adjustments.	Total.
Right of way and station grounds.....	\$12,093 48	\$1,800 00	50		\$13,893 98
Real estate.....		39,960 95			39,960 95
Grade reductions and changes of line.....			14,826 64		14,826 64
Bridges, trestles and culverts.....	5,737 11				5,737 11
Increased weight of rail.....	12,592 26		35,677 31		48,269 57
Improved frogs and switches.....	604 57		20 77		625 34
Track fastenings and appurtenances.....	12,580 76		12,228 92		24,809 68
Additional main tracks.....		200 35		*4,838 56	*4,638 21
Sidings and spur tracks.....	26,190 60		16,995 59		43,186 19
Terminal yards.....	28,287 01		140,356 67		168,643 68
Fencing right of way.....	2,311 66				2,311 66
Improvement of crossings under or over grade.....			531 41		531 41
Elimination of grade crossings.....	1,104 16				1,104 16
Interlocking apparatus.....			446 47		446 47
Block and other signal apparatus.....			6,107 94		6,107 94
Station buildings and fixtures.....	7,418 16		9,075 04		16,493 20
Roadway Machinery and tools.....	6,417 38				6,417 38
Shops, enginehouses and turntables.....	6,266 14		16,414 04		22,680 18
Shop machinery and tools.....	3,709 36				3,709 36
Water and fuel stations.....	935 38		16,939 61	*10,225 58	7,649 41
Dock and wharf property.....			9,333 10		9,333 10
Electric light and power plants.....	1,736 95				1,736 95
Equipment.....	31,800 29	104,439 41			136,239 70
Interest and commissions.....			19,463 05		19,463 05
Other additions and betterments.....	880 86		123 60		1,004 46
Total.....	\$160,666 13	\$146,400 71	\$298,540 66	*\$15,064 14	\$590,543 36

* Credits.

BANGOR AND AROOSTOOK RAILROAD.

ROAD AND EQUIPMENT—INVESTMENT SINCE JUNE 30, 1907.

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RAILROAD COMMISSIONERS' REPORT.

ACCOUNT.	EXPENDITURES FOR NEW LINES OR EXTENSIONS DURING THE YEAR.			Expenditures for additions and betterments during the year.	Total expenditures, July 1, 1907, to June 30, 1910.	Total expenditures, July 1, 1907, to June 30, 1911.
	From cash or other working assets.	From special appropriations.	Through issue of securities.			
ROAD.						
Engineering.....	\$766 43		\$4,342 43	\$5,108 86	\$4,916 08	\$10,024 94
Right of way and station grounds.....	12,093 48	\$1,800 00	50	13,893 98	38,153 71	52,047 69
Real estate.....		39,960 95		39,960 95	88 70	40,049 65
Grading.....	13,356 62	200 35	82,540 31	96,097 28	74,103 01	170,200 29
Bridges, trestles and culverts.....	6,771 29		10,006 51	16,777 80	21,636 17	38,413 97
Ties.....	7,483 01		13,515 17	20,998 18	15,891 29	36,889 47
Rails.....	28,625 61		64,986 83	93,612 44	74,362 98	167,975 42
Frogs and switches.....	4,466 28		5,847 83	10,314 11	7,405 97	17,720 08
Track fastenings and other material.....	15,384 58		19,738 06	35,122 64	12,827 48	47,950 12
Ballast.....	1,444 47		5,993 03	7,437 50	20,355 14	27,795 64
Track laying and surfacing.....	4,682 65		13,569 38	18,252 03	12,954 60	31,206 63
Roadway tools.....	6,442 38			6,442 38	163 94	6,606 32
Fencing right of way.....	2,351 30			2,351 30	4,043 92	6,397 22
Crossings and signs.....	190 09		515 93	706 02	362 43	1,068 45
Interlocking and other signal apparatus.....			6,378 13	6,378 13	5,316 18	11,694 31
Station buildings and fixtures.....	7,177 93		8,937 80	16,115 73	8,252 85	24,368 58
Shops, enginehouses and turntables.....	5,895 69		15,932 67	21,828 36	26,576 25	48,404 61
Shop machinery and tools.....	3,709 36			3,709 36	3,389 66	7,099 02
Water stations.....	191 93		14,552 52	14,744 45	11,070 96	25,815 41
Fuel stations.....	*9,482 13		1,948 39	*7,533 74	73,906 20	66,372 46
Dock and wharf property.....			9,333 10	9,333 10	2,118 08	11,451 18
Electric-light plants.....	1,764 60			1,764 60	448 29	2,212 89
Miscellaneous structures.....	486 13		120 00	606 13	12,711 60	13,317 73
Transportation of men and material.....			25 00	25 00		25 00
Rent of equipment.....			45 00	45 00	306 60	351 60
Cost of road purchased.....			1,173,400 00		8,843,524 87	10,016,924 87
Total.....	\$113,801 70	\$41,961 30	\$1,451,728 59	\$434,091 59	\$9,274,891 96	\$10,882,383 55

* Credits.

ROAD AND EQUIPMENT—INVESTMENT SINCE JUNE 30, 1907—CONCLUDED.

ACCOUNT.	EXPENDITURES FOR NEW LINES OR EXTENSIONS DURING THE YEAR.			Expenditures for additions and betterments during the year.	Total expenditures, July 1, 1907, to June 30, 1910.	Total expenditures, July 1, 1907, to June 30, 1911.
	From cash or other working assets.	From special appropriations.	Through issue of securities.			
EQUIPMENT.						
Steam locomotives.....	\$434 34			\$434 34	\$238,098 33	\$238,532 67
Passenger-train cars.....	304 65	\$104,439 41		104,744 06	1,750 40	106,494 46
Freight-train cars.....	16,427 78			16,427 78	918,748 71	935,176 49
Work equipment.....	14,633 52			14,633 52	24,054 89	38,688 41
Total.....	\$31,800 29	\$104,439 41		\$136,239 70	\$1,182,652 33	\$1,318,892 03
GENERAL EXPENDITURES.						
Interest and commissions.....			\$19,463 05	\$19,463 05		\$19,463 05
Other expenditures.....			749 02	749 02		749 02
Total.....			\$20,212 07	\$20,212 07		\$20,212 07
RECAPITULATION.						
Road.....	\$113,801 70	\$41,961 30	\$1,451,728 59	\$434,091 59	\$9,274,891 96	\$10,882,383 55
Equipment.....	31,800 29	104,439 41		136,239 70	1,182,652 33	1,318,892 03
General expenditures.....			20,212 07	20,212 07		20,212 07
Total.....	\$145,601 99	\$146,400 71	\$1,471,940 66	\$590,543 36	\$10,457,544 29	\$12,221,487 65

BANGOR AND AROOSTOOK RAILROAD.

SUMMARY OF ROAD AND EQUIPMENT.

ACCOUNT.	AMOUNT.	
	Entire line.	State of Maine.
INVESTMENT TO JUNE 30, 1907.		
Road	\$11,522,604 94	\$11,522,604 94
Equipment	3,723,799 30	3,723,799 30
Investment since June 30, 1907	12,221,487 65	12,221,487 65
Total	\$27,467,891 89	\$27,467,891 89
Reserve for accrued depreciation—Cr	87,799 24	87,799 24
Net total	\$27,380,092 65	\$27,380,092 65
Cost per mile of line	43,608 59	43,608 59

INCOME ACCOUNT.

OPERATING INCOME.			
Rail Operations:			
Operating revenues	\$3,173,111 51		
Operating expenses	2,003,771 60		
Net operating revenue		\$1,169,339 91	
Net deficit from outside operations		4,236 43	
Total net revenue		\$1,165,103 48	
Taxes accrued		45,841 34	
Operating income			\$1,119,262 14
OTHER INCOME.			
Other Rents—Credits:			
Hire of equipment—balance			178,629 43
Gross corporate income			\$1,297,891 57
DEDUCTIONS FROM GROSS CORPORATE INCOME.			
Interest accrued on funded debt		\$1,079,979 59	
Other interest		54,143 87	
Extinguishment of discount on securities		1,131 83	
Total deductions			1,135,255 29
Net corporate income			\$162,636 28
DISPOSITION OF NET CORPORATE INCOME.			
Dividends Declared:			
On Common Stock—			
2 per cent. payable January	\$60,612 00		
2 per cent. payable July	63,972 00		124,584 00
Balance for year carried forward to credit of profit and loss			\$38,052 28

PROFIT AND LOSS ACCOUNT.

DEBIT.		CREDIT.	
DEDUCTIONS FOR YEAR.		Balance June 30, 1910 . . .	\$324,234 36
Depreciation on equipment previous to July 1, 1910 (Destroyed)	\$10,853 92	Balance for year brought forward from income ac- count	38,052 28
Settlement Great Northern Paper Co., old account . .	6,189 64	Uncollected wages prior to July 1, 1910	2,020 20
Excess cost of coal shed at Mito Jct. (old over new) .	10,225 08	Sundry small items	50 00
Settlement old suit, Nelson D. Henry estate	2,500 00		
Settlement old suit, Fred Bartlett	2,500 00		
Balance credit, June 30, 1911 carried to general balance sheet	332,088 20		
	\$364,356 84		\$364,356 84

OPERATING REVENUES.

ACCOUNT.	Total revenues.
REVENUE FROM TRANSPORTATION.	
Freight revenue	\$2,372,128 50
Passenger revenue	626,845 73
Excess baggage revenue	8,312 06
Mail revenue	52,744 88
Express revenue	40,804 87
Other passenger-train revenue	398 65
Total passenger service train revenue	\$729,106 19
Switching revenue	5,072 26
Special service train revenue	2,282 36
Total revenue from transportation	\$3,108,589 31
REVENUE FROM OPERATIONS OTHER THAN TRANSPORTATION.	
Station and train privileges	2,328 59
Parcel-room receipts	316 60
Storage—freight	688 44
Storage—baggage	302 90
Car service	14,811 34
Rents of buildings and other property	20,760 36
Miscellaneous	25,313 97
Total revenue from operations other than transportation	\$64,522 20
Total operating revenues	\$3,173,111 51

RAILROAD COMMISSIONERS' REPORT.

SECURITIES OWNED—STOCKS.

NOT HELD IN SINKING OR OTHER FUNDS.

NAME OF CORPORATION AND SECURITY.	UNPLEGGED.	
	Total par value.	Cost, or book value.
RAILWAY COMPANIES—INACTIVE. Northern Maine Seaport R. R.....	\$420,000 00	\$420,000 00

SECURITIES OWNED.

MARKETABLE SECURITIES—STOCKS.

NAME OF CORPORATION AND SECURITY.	Par value of securities owned.	Cost, or book value.
RAILWAY COMPANIES—INACTIVE. Northern Maine Seaport R. R.....	\$420,000 00	\$420,000 00

SUMMARY OF SECURITIES OWNED.

NOT HELD IN SINKING OR OTHER FUNDS.

KIND OF SECURITY.	Par value.
STOCKS. Stocks of railway companies—Inactive.....	\$420,000 00

Does the respondent own or control any railway securities, through any intermediary, which does not make an annual return to the commission? No.

OPERATING EXPENSES.

ACCOUNT.	Amount.	Ratio to total of general account.	Ratio to total operating expenses.
MAINTENANCE OF WAY AND STRUCTURES.			
Superintendence.....	\$32,093 51	06.38	01.60
Ballast.....	14,268 54	02.83	00.71
Ties.....	49,716 19	09.88	02.48
Rails.....	33,886 54	06.73	01.69
Other track material.....	14,777 69	02.94	00.73
Roadway and track.....	237,044 72	47.09	11.83
Removal of snow, sand and ice.....	47,498 16	09.44	02.37
Bridges, trestles and culverts.....	13,638 48	02.71	00.68
Over and under grade crossings.....	136 85	00.03	00.01
Grade crossings, fences, cattle guards and signs.....	8,626 15	01.71	00.43
Snow and sand fences and snowsheds.....	1,165 47	00.23	00.06
Signals and interlocking plants.....	3,754 44	00.75	00.19
Telegraph and telephone lines.....	6,499 97	01.29	00.32
Buildings, fixtures and grounds.....	32,084 37	06.37	01.61
Docks and wharves.....	1,025 38	00.20	00.05
Roadway tools and supplies.....	5,774 98	01.15	00.29
Injuries to persons.....	50 12	00.01	.....
Stationery and printing.....	1,035 79	00.21	00.05
Other expenses.....	220 29	00.04	00.02
Maintaining joint tracks, yards and other facilities—Dr.	62 11	00.01	.....
Total.....	\$503,359 75	100.00	25.12
MAINTENANCE OF EQUIPMENT.			
Superintendence.....	\$20,686 40	05.61	01.03
Steam locomotives—repairs.....	74,706 13	20.27	03.73
Steam locomotives—depreciation.....	16,870 80	04.57	00.84
Passenger-train cars—repairs.....	33,496 73	09.09	01.67
Passenger-train cars—depreciation.....	7,350 45	01.99	00.37
Freight-train cars—repairs.....	187,301 58	50.80	09.35
Freight-train cars—renewals.....	11,973 77	03.25	00.60
Work equipment—repairs.....	5,431 50	01.47	00.20
Work equipment—renewals.....	162 00	00.04	00.01
Work equipment—depreciation.....	1,510 73	00.41	00.07
Shop machinery and tools.....	7,169 82	01.95	00.36
Injuries to persons.....	5 05	.....	.....
Stationery and printing.....	1,347 97	00.37	00.07
Other expenses.....	675 80	00.18	00.03
Total.....	\$368,688 73	100.00	18.40
TRAFFIC EXPENSES.			
Superintendence.....	\$20,789 28	51.97	01.04
Outside agencies.....	3,496 83	08.74	00.17
Advertising.....	8,417 01	21.04	00.42
Traffic associations.....	113 94	00.29	.....
Industrial and immigration bureaus.....	2,459 82	06.15	00.13
Stationery and printing.....	4,283 79	10.72	00.21
Other expenses.....	436 33	01.09	00.02
Total.....	\$39,996 70	100.00	01.99
TRANSPORTATION EXPENSES.			
Superintendence.....	\$40,629 52	04.22	02.03
Dispatching trains.....	11,623 58	01.21	00.58
Station employees.....	150,714 74	15.65	07.52
Station supplies and expenses.....	19,329 31	02.00	00.96
Yardmasters and their clerks.....	7,886 89	00.82	00.39
Yard conductors and brakemen.....	18,409 12	01.91	00.92
Yard switch and signal tenders.....	2,243 09	00.23	00.11
Yard supplies and expenses.....	413 29	00.04	00.02

OPERATING EXPENSES—CONCLUDED.

ACCOUNT.	Amount.	Ratio to total of general account.	Ratio to total operating expenses.
TRANSPORTATION EXPENSES—CONTINUED.			
Yard enginemn	\$12,351 91	01.28	00.62
Enginehouse expenses—yard	3,073 47	00.32	00.15
Fuel for yard locomotives	17,997 51	01.87	00.90
Water for yard locomotives	772 21	00.08	00.04
Lubricants for yard locomotives	91 65	00.01	.....
Other supplies for yard locomotives	10 72	.....	.....
Operating joint yards and terminals—Dr	1,479 56	00.16	00.07
Operating joint yards and terminals—Cr	665 15	00.07	00.03
Road enginemn	125,753 53	13.06	06.28
Enginehouse expenses—road	39,387 33	04.09	01.97
Fuel for road locomotives	270,146 63	28.06	13.48
Water for road locomotives	15,333 15	01.59	00.77
Lubricants for road locomotives	5,135 21	00.54	00.26
Other supplies for road locomotives	2,989 67	00.31	00.15
Road trainmen	148,722 97	15.45	07.42
Train supplies and expenses	24,803 69	02.58	01.24
Interlockers and block and other signals—operation	135 23	00.02	.....
Crossing flagmen and gatemen	2,881 61	00.30	00.14
Clearing wrecks	1,494 53	00.16	00.07
Telegraph and telephone—operation	6,446 11	00.67	00.32
Stationery and printing	13,949 15	01.45	00.70
Other expenses	11,612 47	01.21	00.58
Loss and damage—freight	5,523 29	00.57	00.28
Loss and damage—baggage	169 79	00.02	00.01
Damage to property	265 91	00.03	00.01
Damage to stock on right of way	124 17	00.01	00.01
Injuries to persons	794 15	00.08	00.04
Operating joint tracks and facilities—Dr	635 54	00.07	00.03
Total	\$962,665 55	100.00	48.04
GENERAL EXPENSES.			
Salaries and expenses of general officers	\$42,249 52	32.74	02.11
Salaries and expenses of clerks and attendants	39,632 63	30.71	01.98
General office supplies and expenses	5,353 08	04.15	00.27
Law expenses	7,303 61	05.66	00.37
Insurance	19,094 81	14.80	00.95
Stationery and printing	6,645 78	05.14	00.33
Other expenses	8,781 44	06.80	00.44
Total	\$129,060 87	100.00	06.45
RECAPITULATION OF EXPENSES.			
Maintenance of way and structures	\$503,359 75	.....	25.12
Maintenance of equipment	368,688 73	.....	18.40
Traffic expenses	39,996 70	.....	01.99
Transportation expenses	962,665 55	.....	48.04
General expenses	129,060 87	.....	06.45
Total operating expenses	\$2,003,771 60	.....	100.00
Ratio of operating expenses to operating revenues, per cent . . . . .	.....	63.14	.....

SUMMARY OF REVENUES AND EXPENSES OF OUTSIDE OPERATIONS AND OTHER PROPERTIES.

OUTSIDE OPERATIONS.

DESIGNATION.	Revenues.	Expenses.	Net deficit.
Dining car service.....	\$10,463 01	\$14,699 44	\$4,236 43

HIRE OF EQUIPMENT.

EQUIPMENT LEASED

KIND OF EQUIPMENT.	NAME OF LESSEE.	Number of units.	Amount.
RENTS ACCRUED RECEIVABLE.			
Locomotives, freight and work cars	Aroostook Construction Co.....		\$16,267 15
Locomotives, freight and work cars	Murray Bros.....		1,512 00
Locomotives, freight and work cars	McGregor Bros.....		1,629 80
Locomotives, freight and work cars	C. P. Treat.....		4,690 54
Locomotives, freight and work cars	Additions and betterments.....		1,525 90
Locomotives and passenger cars.....	Maine Central R. R. Co.....		767 19
Total.....			\$26,392 58

EQUIPMENT INTERCHANGED.

KIND OF EQUIPMENT.	BASIS OF COMPENSATION.				Total compensation.
	LOCOMOTIVE-DAYS OR CAR-DAYS.		LOCOMOTIVE-MILES OR CAR-MILES.		
	Number.	Rate.	Number.	Rate.	
ACCRUED ON EQUIPMENT BORROWED.					
Passenger-train cars.....			1,010	3c	\$30 30
Freight-train cars.....	{ 69,893	30c			20,967 90
	{ 123,910	35c			43,368 50
Total.....	193,803		1,010		\$64,366 70
ACCRUED ON EQUIPMENT LOANED.					
Freight-train cars.....	{ 294,110	30c			\$88,233 85
	{ 396,862	35c			138,902 68
Total.....	690,972				\$227 136 5

HIRE OF EQUIPMENT.

PRIVATE CARS.

CARS USED.		Number car-miles.	COMPENSATION.	
NAME OF OWNER.	DESCRIPTION.		Rate.	Amount.
American Refrig. Transit Co.	Refrigerator	1,896	3	\$14 22
Armour Car Lines	Refrigerator and heater	508,882	3	3,816 61
Arms Palace Horse Car Co.	Horse	1,248	6-10	7 49
Atlantic Seaboard Desp.	Tank	432	3	3 24
Champion Fibre Co.	Tank	20,344	3	152 58
Chicago Refrigerator Desp.	Refrigerator	902	3	6 77
Cold Blast Transp. Co.	Refrigerator	17,076	3	128 07
Crystal Car Lines	Tank	932	3	6 99
Cutting Car Co.	Bark	35,360	6-10	212 16
Dond Stock Car Co.	Horse	303	6-10	1 82
Express Car Line	Horse	211	6-10	1 27
Eastman Car Co.	Heater	165,938	3	1,244 57
German-American Car Line	Tank	757	3	5 68
Gulf Refining Co.	Tank	856	3	6 42
Merchants Desp. Transp. Co.	Refrigerator	1,097	3	8 23
Pacific Fruit Express Co.	Refrigerator	1,947	3	14 60
Pullman Co.	Parlor & Sleeping	214,772	2	4,295 44
Southern Express Co.	Tank	8,651	3	64 88
Swift Refrigerator Line	Refrigerator	8,371	3	62 78
Union Refrigerator Line	Refrigerator	1,149	3	8 62
Union Tank Line	Tank	29,158	3	218 69
White City Refrigerator	Refrigerator	318	3	2 39
Wood Products Co.	Tank	46	3	35
Western Heater Despatch	Heater	33,212	3	249 09
Total		1,053,858		\$10,532 96

RECAPITULATION OF HIRE OF EQUIPMENT.

ACCOUNT.	Amount receivable.	Amount payable.
Equipment leased	\$26,392 58	
Equipment interchanged	227,136 51	\$64,366 70
Private cars		10,532 96
Total	\$253,529 09	\$74,899 69
Balance	178,629 43	

IMPORTANT CHANGES DURING THE YEAR.

Extension Grand Isle to Fort Kent, 28.52 miles.
 Change of alignment Greenville Branch; shortened line 7.5 feet and eliminated 37% curvature.
 New 85 lb. steel rail laid, 2,385.5 gross tons.
 New 70 lb. steel rail laid, 693.8 gross tons.
 Relaying 70 lb. steel rail, 1,999.8 gross tons.
 Ballast for maintenance, 88,598. cubic yards.
 Standard ties used, 143,669.
 New tie plates for 85 lb. rail, 88,150.
 New tie plates for 70 lb. rail, 42,200.
 Additional sidings on main line and branches, 16.54 miles.
 Additional sidings on new extensions, 1.53 miles.

GRADE REDUCTIONS.

Main Line Mile Post, 110.22 to 111.06 raised 4.4 feet, .84 miles.
 Ashland Branch Mile Post A. 15.11 to A. 15.66 raised 3.5 feet, .55 miles.
 Ashland Branch Mile Post A. 16.11 to A. 16.86 raised 2.3 feet, .75 miles.
 Ashland Branch Mile Post A. 27.46 to A. 28.36 raised 4. feet, .875 miles.

WOODEN TRESTLES REPLACED.

At McNally Brook, 68.5 lin. ft. replaced by 7½'x6' reinforced concrete culvert and earth fill.
 At Violette Brook, 567 lin. ft. replaced by 1-75' deck plate girder and 1-60' deck plate girder and earth fill.
 At Goss Brook, 82 lin. ft. replaced by 8'x6' reinforced concrete culvert and earth fill.

\$194,400.00 Common Stock issued in part payment for building the St. John River Extension and Washburn Extension.

There were issued during the fiscal year \$847,000.00 of St. John River Extension Bonds in part payment for building that extension and \$132,000.00 Washburn Extension Bonds in part payment for building that extension.

There were \$38,000.00 of Northern Maine Seaport R. R. Bonds sold for additions and betterments on that division of the road.

COMPARATIVE GENERAL BALANCE SHEET.

JUNE 30, 1910.		ASSETS.	JUNE 30, 1911.		Increase.
Item.	Amount.		Item.	Amount.	
		PROPERTY INVESTMENT.			
		Road and Equipment:			
		Investment to June 30, 1907—			
\$11,522,604 94		Road	\$11,522,604 94		
3,723,799 30		Equipment	3,723,799 30		
		Investment since June 30, 1907—			
\$9,274,891 96		Road	\$10,902,595 62	\$1,627,703 66	
1,182,652 33		Equipment	1,318,892 03	136,239 70	
\$61,983 26		Reserve for accrued depreciation—Cr.	\$87,799 24	\$25,815 98	
	\$25,641,965 27	Total	\$27,380,092 65	\$1,738,127 38	
		Securities:			
		Securities of Proprietary, affiliated, and Controlled Companies—Unpledged			
	\$420,000 00	Stocks	\$420,000 00		
		Other Investments:			
		Miscellaneous Investments—			
	\$43,460 95	Physical property			*\$43,460 95
		WORKING ASSETS.			
\$467,280 41		Cash	\$461,540 94	\$5,739 47	
\$100,606 42		Traffic and car service balances due from other companies	\$126,432 69	\$25,826 27	
35,544 22		Net balance due from agents and conductors	31,783 22	*3,761 00	
91,954 34		Miscellaneous accounts receivable	206,203 55	114,249 21	
554,229 77		Materials and supplies	397,657 99	*156,571 78	
	\$1,249,615 16	Total	\$1,223,818 39	*\$25,996 77	
		DEFERRED DEBIT ITEMS.			
		Advances—			
26,395 86		Working funds	25,827 98	*\$567 88	
\$17,413 46		Rents and insurance paid in advance	\$13,153 74	*4,259 72	
		Unextinguished discount on securities			
45,873 17		Unextinguished discount on funded debt	44,141 34	*1,731 83	
		Special deposits	\$35,390 41	35,390 41	
\$46,036 98		Other deferred debit items	119,126 43	73,089 45	
	\$135,719 47	Total	\$237,639 90	\$101,920 43	
	\$27,490,760 85	Grand total	\$29,261,350 94	\$1,770,590 09	

* Decrease.

COMPARATIVE GENERAL BALANCE SHEET—CONTINUED.

JUNE 30, 1910.		LIABILITIES.	JUNE 30, 1911.		Increase.
Item.	Amount.		Item.	Amount.	
	\$3,004,200 00	STOCK. Capital Stock— Common stock not held by company.		\$3,198,600 00	\$194,400 00
	\$20,557,000 00	MORTGAGE, BONDED, AND SECURED DEBT. Funded Debt— Mortgage bonds not held by company.	\$21,574,000 00		\$1,017,000 00
	1,210,000 00	Equipment trust obligations not held by company.	990,000 00		*220,000 00
	728,000 00	Miscellaneous funded obligations not held by company.	728,000 00		
	\$22,495,000 00	Total		\$23,292,000 00	\$797,000 00
		WORKING LIABILITIES.			
\$774,409 44		Loans and bills payable	\$1,363,361 02		\$588,951 58
23,602 70		Traffic and car-service balances due to other companies	13,377 19		*10,225 51
193,978 72		Audited vouchers and wages unpaid	130,529 93		*63,448 79
		Miscellaneous accounts payable	230,028 14		230,028 14
295,275 00		Matured interest, dividends and rents unpaid	356,697 00		61,422 00
	\$1,287,265 86	Total		\$2,093,993 28	\$806,727 42
		ACCRUED LIABILITIES NOT DUE.			
	\$218,112 00	Unmatured interest, dividends, and rents payable		\$182,720 83	*\$35,391 17
		APPROPRIATED SURPLUS.			
	\$57,037 96	Additions to property since June 30, 1907, through income		\$161,948 63	\$104,910 67
	104,910 67	Reserves from income or surplus— Not specifically invested			*104,910 67
	\$161,948 63	Total		\$161,948 63	
		PROFIT AND LOSS.			
	\$324,234 36	Balance		\$332,088 20	\$7,853 84
	\$27,490,760 85	Grand total		\$29,261,350 94	\$1,770,590 09

* Decrease.

EMPLOYEES AND SALARIES.

CLASS.	Number on June 30.	Total number of days worked.	Total yearly compensation.	Average daily compensation.
General officers	5	1,565	\$56,067 62	\$35 82
Other officers	29	8,831	54,304 01	6 15
General office clerks	100	30,000	76,883 84	2 56
Station agents	101	32,118	73,837 41	2 30
Other station men	176	45,991	85,582 31	1 86
Enginemen	73	23,043	90,439 28	3 92
Firemen	82	23,261	55,435 41	2 38
Conductors	57	20,538	64,902 47	3 16
Other trainmen	157	54,182	119,547 46	2 21
Machinists	33	9,178	24,263 18	2 64
Carpenters	26	6,886	16,770 05	2 44
Other shopmen	282	82,456	173,772 21	2 11
Section foremen	131	35,980	80,954 43	2 25
Other trackmen	409	101,338	177,342 03	1 75
Switch tenders, crossing tenders, and watchmen	8	2,349	3,086 00	1 31
Telegraph operators and dispatchers	10	3,195	11,636 98	3 64
All other employees and laborers	59	14,813	29,282 04	1 97
Total(including "general officers")	1,738	495,724	\$1,194,106 73	\$2 41
Less "general officers"	5	1,565	56,067 62	35 82
Total(excluding "general officers")	1,733	494,159	\$1,138,039 11	\$2 30
DISTRIBUTION OF ABOVE.				
Maintenance of way and structures	644	165,010	\$332,996 48	\$2 02
Maintenance of equipment	349	101,098	221,483 45	2 19
Traffic expenses	11	3,443	14,190 04	4 12
Transportation expenses	670	207,751	521,186 45	2 51
General expenses	63	18,109	102,150 31	5 64
Outside operations	1	313	2,100 00	6 71

TRAFFIC AND MILEAGE STATISTICS.

ITEM.	Column for number passengers, tonnage, etc.	COLUMNS FOR REVENUE AND RATES.		
		Dollars.	Cents.	Mills.
PASSENGER TRAFFIC.				
Number of passengers carried earning revenue	760,825			
Number of passengers carried one mile	26,736,732			
Number of passengers carried one mile per mile of road	43,263			
Average distance carried, miles	35.14			
Total passenger revenue		626,845	73	
Average amount received from each passenger			82	390
Average receipts per passenger per mile			02	345
Total passenger service train revenue		729,106	19	
Passenger service train revenue per mile of road		1,179	76	
Passenger service train revenue per train-mile			86	744
FREIGHT TRAFFIC.				
Number of tons carried of freight earning revenue	1,667,906			
Number of tons carried one mile	204,794,594			
Number of tons carried one mile per mile of road	331,377			
Average distance haul of one ton, miles	122.79			
Total freight revenue		2,372,128	50	
Average amount received for each ton of freight			142	222
Average receipts per ton per mile			01	158
Freight revenue per mile of road		3,838	33	
Freight revenue per train-mile			295	518
TOTAL TRAFFIC.				
Operating revenues		3,173,111	51	
Operating revenues per mile of road		5,134	40	
Operating revenues per train-mile			203	493
Operating expenses		2,003,771	60	
Operating expenses per mile of road		3,242	29	
Operating expenses per train-mile			128	503
Net operating revenue		1,169,339	91	
Net operating revenue per mile of road		1,892	11	
Average number of passengers per car-mile	13			
Average number of passengers per train-mile	32			
Average number of passenger cars per train-mile	3.60			
Average number of tons of freight per loaded car-mile	16.72			
Average number of tons of freight per train-mile	255.13			
Average number of freight cars per train-mile	23.76			
Average number of loaded cars per train-mile	15.26			
Average number of empty cars per train-mile	7.62			
Average mileage operated during year	618.01			

TRAFFIC AND MILEAGE STATISTICS.

CLASSIFICATION.	Item.	Total.
LOCOMOTIVE MILEAGE.		
Revenue Service:		
Freight locomotive-miles	745,289	
Passenger locomotive-miles	765,481	
Mixed locomotive-miles	89,948	
Special locomotive-miles	1,094	
Switching locomotive-miles	170,256	
Total revenue locomotive mileage		1,772,068
Nonrevenue service locomotive-miles		147,246
CAR MILEAGE.		
Revenue Service:		
Freight Car-Miles—		
Loaded	12,246,032	
Empty	6,113,941	
Caboose	717,970	
Total freight car-miles		19,077,943
Passenger Car-Miles—		
Passenger	1,785,773	
Sleeping, parlor and observation	223,226	
Other passenger-train cars	1,013,488	
Total passenger car-miles		3,022,487
Special Car-Miles—		
Freight—loaded	12,838	
Freight—empty	1,249	
Total special car-miles		14,087
Total revenue car mileage		22,114,517
Nonrevenue service car-miles		401,224
TRAIN MILEAGE.		
Revenue Service:		
Freight train-miles	718,338	
Passenger train-miles	756,163	
Mixed train-miles	84,364	
Special train-miles	453	
Total revenue train mileage		1,559,318
Nonrevenue service train-miles		43,741

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	9,285	5,391	14,676	.88
	Flour	2,164	7,845	10,009	.60
	Other mill products.....	4,581	3,273	7,854	.48
	Hay	34,620	18	34,638	2.08
	Tobacco	38	121	159	.....
	Fruit and vegetables.....	797	2,030	2,827	.17
	Other products of agriculture, potatoes.....	350,408	64	350,472	21.01
Total	401,893	18,742	420,635	25.22	
Products of Animals.	Live stock	2,524	676	3,200	.19
	Dressed meats	149	627	776	.04
	Other packing-house products	745	2,507	3,252	.19
	Poultry, game and fish.....	60	202	262	.02
	Wool	189	229	418	.02
Hides and leather	3,138	2,663	5,801	.36	
Total	6,805	6,904	13,709	.82	
Products of Mines.	Anthracite coal.....	.....	36,521	36,521	2.19
	Bituminous coal.....	.....	130,061	130,061	7.80
	Stone, sand and other like articles.....	13,816	5,088	18,904	1.13
Total	13,816	171,670	185,486	11.12	
Products of Forests.	Lumber	326,063	4,014	330,077	19.79
	Other products of forests.....	315,064	22,439	337,503	20.24
Total	641,127	26,453	667,580	40.03	
Manufactures.	Petroleum and other oils.....	352	3,895	4,247	.25
	Sugar	583	1,729	2,312	.14
	Paper	142,377	349	142,726	8.56
	Iron and steel rails.....	8,899	113	9,012	.54
	Other castings and machinery	2,324	3,233	5,557	.33
	Bar and sheet metal.....	358	462	820	.05
	Cement, brick and lime.....	7,012	8,834	15,846	.95
	Agricultural implements.....	814	1,059	1,873	.12
	Wagons, carriages, tools, etc.	486	111	597	.03
	Wines, liquors and beers.....	30	946	976	.06
	Household goods and furniture	972	512	1,486	.09
Other manufactures.....	47,468	27,092	74,560	4.47	
Total	211,675	48,335	260,010	15.59	
Merchandise.....	11,136	23,116	34,252	2.05	
Miscellaneous: Other commodities not mentioned above.....	73,572	12,662	86,234	5.17	
Total tonnage.....	1,360,024	307,882	1,667,906	100.00	

DESCRIPTION OF EQUIPMENT.

ITEM.	Number on June 30, 1910.	Number added during year.	Number retired during year.	Number on June 30, 1911.	NUMBER FITTED WITH—	
					Train brake.	Automatic coupler.
LOCOMOTIVES—OWNED OR LEASED.						
Passenger.....	30			30	30	30
Freight.....	54			54	54	54
Switching.....	9			9	9	9
Total locomotives owned and in service.....	93			93	93	93
CARS—OWNED OR LEASED.						
In Passenger Service:						
First-class cars.....	43	8		51	51	51
Combination cars.....	10	1		11	11	11
Dining cars.....	2			2	2	2
Baggage, express and postal cars.....	23			23	23	23
Total.....	78	9		87	87	87
In Freight Service:						
Box cars.....	2,680	31	34	2,677	2,677	2,677
Flat cars.....	2,566	36	39	2,563	2,563	2,563
Stock cars.....	110			110	110	110
Total.....	5,356	67	73	5,350	5,350	5,350
In Company's Service:						
Officers' and pay cars.....	2	1		3	3	3
Gravel cars.....		1		1	1	1
Derrick cars.....	5	1		6	6	6
Caboose cars.....	44			44	44	44
Other road cars.....	91	7	7	91	91	91
Total.....	142	10	7	145	145	145
Total cars owned and in service.....	5,576			5,582	5,582	5,582

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	154.95	472.91	627.86	28.52	.....	627.86
Miles of second track	7.24	23.79	31.03	.....	.....	31.03
Miles of yard track and sidings	62.80	127.01	189.81	18.07	.....	189.81
Total mileage operated (all tracks)	224.99	623.71	848.70	46.59	.....	848.70

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	2,386.5	85	30.90	Cedar	143,669	42.
	693.8	70	28.40	Cedar switch ties	3,446	105.2
				Hard pine bridge	89	310.5
Total steel	3,080.3		30.33	Total	147,204	43.6

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES.	COAL—TONS. Bituminous.	Total fuel consumed—tons.	Miles run.	Average pounds consumed per mile.
REVENUE SERVICE.				
Freight	56,787	56,787	745,289	152.39
Passenger	18,553	18,553	765,481	48.48
Mixed	3,574	3,574	89,948	79.47
Special	70	70	1,094	127.97
Switching	5,112	5,112	170,256	60.05
Nonrevenue service	4,691	4,691	147,246	63.72
Total	88,787	88,787	1,919,314	92.52
Average cost at distributing point	\$3 25			

RAILROAD COMMISSIONERS' REPORT.

ACCIDENTS TO PERSONS.

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

KIND OF ACCIDENT.	RAILWAY EMPLOYEES.							
	Trainmen.		Trackmen.		Other employees.		Total.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Coupling or uncoupling		1						1
Collisions		1				1		2
Falling from trains, locomotives or cars		3						3
Jumping on or off trains, locomotives or cars		5		2				7
Struck by trains, locomotives or cars	1		1		1		2	1
Other causes	1							1
Total		12	1	2	1	1	2	15

ACCIDENTS TO PERSONS—CONTINUED.

KIND OF ACCIDENT.	Passengers		OTHER PERSONS.						
			Tres-passing.		Not tres-passing.		Total.		
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	
Collisions		2		1					1
Jumping on or off trains, locomotives or cars		1		2					2
STRUCK BY TRAINS, LOCOMOTIVES OR CARS.									
At highway crossings					2	4	2		4
At stations		1							
Total		4		3	2	4	2		7

ACCIDENTS TO PERSONS—CONTINUED.

SUMMARY. (Tables A and B.)	Total.	
	Killed.	Injured.
TABLE A.		
Railway employees.....	2	15
Passengers.....	2	4
Other persons.....		7
TABLE B.		
Railway employees.....		31
Grand total.....	4	57

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
Handling tools, machinery, etc.....				6		16		6		28
Other causes.....						1		1		2
Total.....		1		6		17		7		31

CHARACTERISTICS OF ROAD.

BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM.	No.	Aggregate length. Feet.	Minimum length. Feet.	Maximum length. Feet.	ITEM.	No.	Height of lowest above surface of rail.	
							Feet.	In.
BRIDGES.					OVERHEAD HIGHWAY CROSSINGS.			
Stone, concrete.....	8	148	12	31	Bridges	3	15	6
Iron.....	119	13,805	13	781				
Wooden.....	1		142	142				
Total.....	128	13,953			OVERHEAD RAILWAY CROSSINGS.			
Trestles.....	28	4,684	13	1,175	Bridges		21	6
					{ 1 steam.....		15	
					{ 1 electric.....			

Gage of track, 4 feet, 8½ inches. 627.86 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.
660.4	2,212.8	Northern Telegraph Company.....	Northern Telegraph Company.

**Report of the Boston and Maine Railroad for the Year Ending
June 30, 1911.**

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.

For all acts prior to 1901, passed in the States of Massachusetts, New Hampshire and Maine, see Railroad Commissioners Report of 1900.

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. 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.

1907. Chap. 263. An Act to incorporate the Nashua & Acton Railroad.

1909. Chap. 47. An Act relating to the Mystic Avenue Bridge, Somerville.

1909. Chap. 307. An Act relative to crossing at Lowell St., Somerville.

1909. Chap. 327. An Act relative to the separation of grades at Lynn.

1909. Chap. 435. An Act relative to pensions.

1909. Chap. 447. An Act authorizing the Nashua & Acton Railroad to purchase property and franchises of the Nashua, Acton & Boston Railroad. This act is an amendment to Chapter 263, acts of 1907.

1909. Chap. 519. An Act granting permission to the Boston Railroad Holding Company to purchase stock of the Boston & Maine Railroad.

1910. Chap. 254. An Act authorizing the City of Haverhill to lay out and construct a footway between Haverhill and Bradford.

1910. Chap. 639. An Act relating to the issuance of preferred stock by the Boston Railroad Holding Company.

1911. Chap. 139. An Act relating to the widening Mt. Auburn, St. Bridge, Cambridge, Mass.

1911. Chap. 465. An Act authorizing the purchase of electricity for operating trains in Hoosac Tunnel.

1911. Chap. 496. An Act relating to the separation of grades at Winchester, Mass.

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.

1911. Chap. 337. An Act authorizing the extension of the Connecticut River Railroad.

STATE OF MAINE.

1909. Chap. 177. An Act relative to the Pitt Street Bridge in Portland.

1909. Chap. 404. An Act relative to the construction of Portland Bridge.

1911. Chap. 189. An Act relative to the Portland Terminal Company.

DIRECTORS.

NAME.	Post-Office Address.	Date of Expiration of Term.
Lucius Tuttle	Brookline, Mass.	October 11, 1911.
Alvah W. Sulloway	Franklin, N. H.	
Richard Olney	Boston, Mass.	
Amory A. Lawrence	Boston, Mass.	
Samuel Hemingway	New Haven, Conn.	
Charles F. Linsley	Meriden, Conn.	
Frederic C. Dumaine	Concord, Mass.	
Edwin F. Greene	Wayland, Mass.	
James M. Prendergast	Boston, Mass.	
Fred E. Richards	Portland, Maine.	
Edward P. Ricker	S. Poland, Maine.	
Charles S. Mellen	New Haven, Conn.	
Walter C. Baylies	Taunton, Mass.	
Robert M. Burnett	Southboro, Mass.	
Philip Dexter	Beverly, Mass.	
Theodore N. Vail	Lyndon, Vt.	
Alexander Cochrane	Boston, Mass.	
J. Pierpont Morgan	New York, N. Y.	
William Skinner	Holyoke, Mass.	

PRINCIPAL OFFICERS.

TITLE.	NAME.	OFFICIAL ADDRESS.
Chairman of the Board	Lucius Tuttle	Boston, Mass.
President	Charles S. Mellen	Boston, Mass.
Vice-President	Timothy E. Byrnes	Boston, Mass.
Vice-President	William F. Berry	Boston, Mass.
Vice-President	Frank Barr	Boston, Mass.
Vice-President	William J. Hobbs	Boston, Mass.
Vice-President	Edwin H. McHenry	Boston, Mass.
Corporation Clerk	Earl A. Ryder	Boston, Mass.
Treasurer	Herbert E. Fisher	Boston, Mass.
General Solicitor	Edgar J. Rich	Boston, Mass.
General Counsel	Richard Olney	Boston, Mass.
Asst. General Auditor	Stuart H. McIntosh	Boston, Mass.
Mgr. of Purchases & Supplies	Harry A. Fabian	Boston, Mass.
Chief Engineer	Arthur B. Corthell	Boston, Mass.
General Superintendent	Charles E. Lee	Boston, Mass.
Freight Traffic Manager	Amos S. Crane	Boston, Mass.
General Freight Agent	George H. Eaton	Boston, Mass.
General Passenger Agent	Charles M. Burt	Boston, Mass.

TRANSPORTATION CORPORATIONS CONTROLLED BY RESPONDENT.

NAME.	CONTROL.			
	Sole or joint.	HOW ESTABLISHED.	Extent.	Direct or indirect.
ACTIVE CORPORATIONS.			Per Cent	
Concord & Claremont, N. H., R. R.	Sole	Stock ownership	1..... 99.8	Direct.
Conway Electric Street Ry Co.	"	"	2..... 59.2	"
Franklin & Tilton R. R.	"	"	3..... 100.	"
Maine Central R. R.	"	"	4..... 50.5	"
Mount Washington Ry. Co.	"	"	5..... 100.	"
Newport & Richford R. R. Co.	"	"	6..... 100.	"
Peterborough & Hillsboro R.R.	"	"	7..... 54.5	"
St. Johnsbury & Lake Champlain R. R. Co.	"	"	8..... 100.	"
Sullivan County R. R.	"	"	9..... 98.3	"
Vermont Valley R. R.	"	"	10..... 87.3	"
York Harbor & Beach R. R. Co.	"	"	8..... 99.4	"
Montpelier & Wells River R. R.	"	"	8..... 97.9	"
Barre R. R. Co.	"	"	8..... 100.	"
Barre Branch R. R. Co.	"	"	10..... 100.	"
Portland Union Ry. Station Co.	"	"	..... 25.	"
Troy Union R. R.	*Joint	"	.....	"

* Other parties to agreement for joint control: N. Y. C. & H. R. R., 50%. D. & H. Co., 25%.

EXPLANATORY REMARKS.

1. 97 % owned by the Northern R. R., a leased road, 2.8 % owned by B. & M. R. R.
2. Owned by Fitchburg R. R.
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 River R. R. Co., a leased road.
6. Owned by the Northern R. R.
7. 53.4 % owned by Boston & Lowell R. R. Corp., a leased road; 1.1 % owned by B. & M. R. R.
8. Owned by Vermont Valley R. R. See note 9.
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 B. & M. R. R. through ownership of a majority of its capital stock.

FACTS PERTAINING TO CONTROL OF RESPONDENT.

Date of last meeting of stockholders for election of directors, October 12, 1910.
 Date of last closing of stock books before end of year for which this report is made, October 5, 1910.
 Total number of stockholders of record at the date required in answer to Question 2. 7295.
 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.
 Did any other corporation or corporations, transportation or other, control the respondent on June 30, 1911? Yes.
 If control was so held, state:
 The form of control, whether sole or joint. Sole.
 The name of the controlling corporation or corporations. Boston Railroad Holding Co.
 The manner in which control was established. Purchase of a majority of Capital Stock.
 The extent of control. 53.6%.
 Whether control was direct or indirect. Direct.
 Did any individual, association or corporation, as trustee, control the respondent on June 30, 1911? No.

ROAD OPERATED—ENTIRE LINE.

NAME.	TERMINI.		Miles of line for each class of roads named.	Miles of line for each class of roads named.
	From—	To—		
Boston & Maine Railroad— Portland Div. (Via Dover)	Boston, Mass.	Portland, Maine	115.31	
Portland Div. (Via Ports- mouth)	Boston, Mass.	Portland, Maine	108.29	
Portland (Conway Section)	Jewett, Maine	Intervale	73.37	
Southern Division	N. Cambridge, Ms.	Northampton, Ms.	95.69	
Worc.Nash.& Portland Div.	Worcester, Mass.	Portland Jct., Me.	148.34	
Total main lines				541.00
BRANCH LINES.				
Medford Branch	Medford Jct., Mass.	Medford, Mass.	2.00	
South Reading Branch	Peabody, Mass.	Wakefield Jct., Ms.	8.12	
Newburyport Branch	Wakefield Jct., Ms.	Newburyport, Ms.	30.37	
Methuen Branch	Lawrence, Mass.	N. W. State Line	3.75	
Georgetown Branch	Bradford, Mass.	Georgetown, Mass.	5.37	
West Amesbury Branch	Newton Jct., Mass.	Merrimac, Mass.	4.45	
Dover & Winn Branch	Dover, N. H.	Alton Bay, N. H.	29.00	
Somersworth Branch	Rollinsford, N. H.	Somersworth, N. H.	2.75	
Orchard Beach Branch	Old Orchard, Me.	Camp Ellis, Maine	3.27	
Charlestown Branch	Freight tracks in	Charlestown, Mass.	1.09	
Saugus Branch	Everett Jct., 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.	19.82	
Lawrence Branch	Salem, Mass.	No. Andover, Mass.	19.39	
Gloucester Branch	Beverly, Mass.	Lockport, Mass.	16.80	
Essex Branch	H. & Wenham, Ms.	Conomo, Mass.	6.00	
Newburyport City Branch	Freight Tracks in	Newburyport, Mass.	1.97	
Salisbury Branch	Salisbury, Mass.	Amesbury, Mass.	3.79	
Dover Branch	Portsmouth, N. H.	Dover, N. H.	10.88	
Wolfboro Branch	Sanbornville, N. H.	Wolfboro, N. H.	12.03	
Union Branch	Elm St. to M. C. Rd.	Portland, Maine	1.12	
* Lowell & Lawrence and Lowell & Andover connec- tion in Lowell, Mass. . . . .				.25
Electric Street Railway, Portsmouth, Rye & N. Hampton, N. H.				18.10
Total branch lines				202.01
LEASED LINES.				
Lowell & Andover Railroad	Lowell Jct., Mass.	Lowell, Mass.	†8.85	
Manchester & Lawrence R.R.	Manchester, N. H.	Mass. State Line	22.39	
Kenneb'k, Kenneb'p't R. R.	Kennebunk, Me.	Kennebunkport, Me.	4.50	
Boston & Lowell R. R.	Boston, Mass.	Lowell, Mass.	26.27	
Mystic Branch	Mystic Jct., Mass.	Mystic Wharves	2.25	
Lexington Branch	Somerville Jct., Ms.	Lexington, Mass.	8.11	
Middlesex Central Branch	Lexington, Mass.	Reformatory, Mass.	11.08	
Bedford & Billerica Branch	Bedford, Mass.	North Billerica, Ms.	7.63	
Woburn Branch	Winchester, Mass.	N. Woburn Jct., Ms.	6.20	
Stoneham Branch	Montvale, Mass.	Stoneham, Mass.	2.50	
Lawrence Branch	Wilmington, Mass.	Wilmington Jct.	3.21	
Salem & Lowell Branch	Tewksbury Jct., Ms.	Peabody, Mass.	16.80	
Lowell & Lawrence Branch	Lowell, Mass.	Lawrence, Mass.	12.42	
† Manchester & Keene Br.	Greenfield, N. H.	Keene, N. H.	14.80	
Nashua & Lowell Railroad	Lowell, Mass.	Nashua, N. H.	14.50	
Stony Brook Railroad	N. Chelmsford, Ms.	Ayer, Mass.	13.16	
Wilton Railroad	Nashua, N. H.	Wilton, N. H.	15.50	
Peterborough Railroad	Wilton, N. H.	Greenfield, N. H.	10.50	

* Total length .37 mile, of which .25 mile is owned and .12 mile is leased.

† Includes Lowell and Andover and Lowell and Lawrence connection in Lowell—0.12 M.

ROAD OPERATED—ENTIRE LINE.

NAME.	TERMINI.		Miles of line for each road named.	Miles of line for each class of roads named.
	From—	To—		
Concord & Montreal Railroad	Nashua, N. H.	Groveton, N. H.	181.07	
Hooksett Branch	Hooksett, N.	Bow Jct., N. H.	7.59	
Mt. Washington Branch	Wing Road, N. H.	Base Station, N. H.	20.17	
Manch. & N. Weare Branch	Manchester, N. H.	Henniker Jct., N. H.	24.50	
Lake Shore Branch	Lakeport, N. H.	Alton Bay, N. H.	17.28	
Tilton & Belmont Branch	Belmont Jct., N. H.	Belmont, N. H.	4.17	
Whitefield & Jefferson Br.	Whitef'd Jct., N. H.	Berlin Mills, N. H.	30.58	
Waumbeck Branch	Cherry Mt., N. H.	Jefferson, N. H.	3.48	
Profile and Fran. Notch Br.	Bethl'm Jct., N. H.	Beth. & Profile, Hs.	12.84	
Manchester & Milford Br.	Grasmere Jct., N. H.	E. Milford, N. H.	18.54	
Suncook Valley Ext. Br.	Pittsfield, N. H.	Ctr. B'rnst'd, N. H.	4.46	
Manch. & Keene Branch	Greenfield, N. H.	Keene, N. H.	14.79	
Conc. & Manch. Elec. Br.	Concord, N. H.	Manchester & Penacook, N. H.	29.43	
Nashua & Acton Railroad	Nashua, N. H.	N. Acton, Mass.	20.12	
New Boston Railroad	Parkers, N. H.	New Boston, N. H.	5.19	
Concord & Portsmouth R. R.	Manchester, N. H.	Portsmouth, N. H.	39.87	
Suncook Valley Railroad	Suncook, N. H.	Pittsfield, N. H.	17.41	
Pemigewasset Valley Branch	Plymouth, N. H.	Lincoln, N. H.	22.93	
Franklin & Tilton Railroad	Franklin Jct., N. H.	Tilton, N. H.	4.95	
Northern Railroad	Concord, N. H.	White River Jct.	69.50	
Bristol Branch	Franklin, N. H.	Bristol, N. H.	13.41	
Concord & Claremont, N. H.	Concord, N. H.	Claremont Jct., N. H.	56.30	
Hillsboro Branch	Contoocook, N. H.	Hillsboro, N. H.	14.60	
Peterboro & Hillsboro Branch	Peterboro, N. H.	Hillsboro, N. H.	18.51	
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	So. Ashb'nham, Ms.	Bellows Falls	53.85	
Hoosac Docks Branch	Freight Tracks in	Boston, Mass. . . . .	.66	
Watertown Branch	W. Cambridge, Ms.	Waltham, Mass.	6.63	
Marlboro Branch	So. Acton, Mass.	Marlboro, Mass.	12.35	
Greenville Branch	Ayer, Mass.	Greenville, N. H.	23.61	
Milford Branch	Squannacook Jct.	Milford, N. H.	21.73	
Ashburnham Branch	So. Ashb'nham, Ms.	Ashburnham, Mass.	2.59	
Worcester Branch	Worcester, Mass.	Winchendon, Mass.	35.74	
Peterboro Branch	Winchendon, Mass.	Peterboro, N. H.	15.93	
Saratoga Branch	Saratoga Jct., N. Y.	Saratoga, N. Y.	17.50	
Schuylerville Branch	Schuylerville, N. Y.	Schuylerville, N. Y.	8.32	
Vermont & Mass. R. R.	Fitchburg, Mass.	Greenfield, Mass.	55.78	
Turners Falls Branch	Turners Falls Jct.	Turners Falls	2.80	
Troy & Bennington Railroad	Hoosick Jct., N. Y.	Vt. State Line	5.04	
Connecticut River Railroad	Springfield, Mass.	Keene, N. H.	74.00	
Chicopee Falls Branch	Chicopee Jct., Mass.	Chicopee Falls	2.35	
Easthampton Branch	Mt. Tom, Mass.	Easthampton, Mass.	3.50	
East Deerfield Branch	Deerfield Jct., Mass.	East Deerfield	1.04	
Conn. & Pass. Rivers R. R.	White River Jct.	Canada Line	110.30	
Massawippi Valley Railroad	Canada Line	Lennoxville, P. Q.	31.95	
Stanstead Branch	Beebe Jct., P. Q.	Stanstead, P. Q.	3.51	1,536.77
UNDER CONTRACT.				
Horn Pond Branch Railroad	Woburn Branch	Horn Pond Wo., Ms.		0.59
TRACAGE RIGHTS.				
Portland Union Sta. Co.	Junct. to Sta.	Portland, Maine . . . . .	.56	
N. Y., N. H. & H. R. R.	No. Acton, Mass.	Concord Jct., Mass.	4.21	
N. Y., C. & H. R. R.	Connect. Track	Winchendon, Mass. . . . .	.21	
Troy Union R. R.	Junct. to Sta.	Troy, N. Y.	2.03	
Grand Trunk Railway	Lennoxville, P. Q.	Sherbrooke, P. Q.	2.95	9.96
Grand total				2,290.33

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., Portland Div., via Dover.....	New Hampshire Line.....	Portland near Union Station....	44.00	148.54
Boston & Maine R. R., Portland Div., via Portsmouth.....	New Hampshire Line.....	Portland near Union Station....	50.76	
Boston & Maine R. R., Portland Div.....	Jewett, Me.....	So. Berwick, Me....	2.92	4.39
Boston & Maine R. R., W. N. & P. Div.....	New Hampshire Line.....	Portland Jct. Me.....	50.86	
Boston & Maine R. R., Old Orchard Beach Branch.....	Old Orchard, Me....	Camp Ellis, Me....	3.27	
Boston & Maine R. R., Union Branch.....	Portland, near Union Station....	Elm Street, Portland.....	1.12	4.50
Kennebunk & Kennebunkport R. R.....	Kennebunk, Me....	Kennebunkport, Me.	4.50	
Portland Union Ry. Station Co.....	Port. Div. Tracks...	Portland, Union Sta.	.56	.56
Total mileage operated..				157.99

OUTSIDE OPERATIONS AND OTHER PROPERTIES.

OUTSIDE OPERATIONS.

DESIGNATION.	Character of business.	Title [Owned, leased, etc.]	State or territory.
Portsmouth Electric Ry.....	Pass. on Street Ry.....	Owned.....	New Hampshire.
Concord & Manchester El. Br.	Pass. on Street 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.
Union Market Stock Yard.....	Stock yard service.....	Leased.....	Massachusetts.
West Lebanon Stock Yards.....	Stock yard service.....	Leased.....	New Hampshire.
Hoosac Tunnel Docks.....	Freight Storage.....	Leased.....	Massachusetts.
Dining Cars.....	Dining car service.....	Owned.....	Maine, New Hampshire, Massachusetts and New York.
Coal Discharging Plant.....	Discharging coal.....	Leased.....	Massachusetts.

OTHER PROPERTIES.

DESIGNATION.	State or Territory.	Book value.
Real estate.....	Mass., N. H. and Vt.....	\$76,606 82
Track material loaned.....	New Hampshire.....	142,152 91
Total.....		\$218,759 73

ROAD ACQUIRED BY RESPONDENT THROUGH LEASE OR OTHER AGREEMENT.

NAME OF OWNING COMPANY.	Miles of line.	LEASE OR AGREEMENT.		
		Date.	Term.	Concise Summary of Provisions.
Boston and Lowell R. R. Corpn.	111.27	June 22, 1887	99 yrs.from Apr.1,1887	For 7% on capital stock until January 1, 1897—8% thereafter. Interest on funded debt and organization expenses.
Conn. and 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. Interest on funded debt and organization expenses.
Massawippi Valley Railway.	35.46	December 27, 1871	999 yrs.from Jul.1,1870	For 5% on \$400,000 capital stock first ten years—6% thereafter and interest on funded debt.
Nashua and Lowell R. R. Corpn.	14.50	November 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	December 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 and C. and P. and H. Railroads.
Concord and Claremont, N.H. R. R.	70.90	Included in Northern		
Peterboro and Hillsboro R. R.	18.51	Railroad lease.		
Peterboro Railroad	10.50	April 1, 1893	93 yrs.from Apr.1,1893	For 4% on capital stock and organization expenses.
Stony Brook R. R. Corpn.	13.16	September 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	February 1, 1884	99 yrs.from Oct.1,1883	For 7% on capital stock to January 1, 1891—8½% thereafter.
The Concord and Montreal R. R. (includes Nashua & Acton R. R.)	389.02	June 29, 1895	91 yrs.from Apr.1,1895	For 7% on capital stock, interest on funded debt and organization expenses.
Concord and Portsmouth R. R.	39.87	May 26, 1862	99 yrs.from Jan.1,1862	For 7% on capital stock and organization expenses.
Franklin and Tilton R. R.	4.95	October 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 Jun.19,1893	For 4% on cost of construction not to exceed \$70,000.
Pemigewasset 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.

ROAD ACQUIRED BY RESPONDENT THROUGH LEASE OR OTHER AGREEMENT—CONCLUDED.

NAME OF OWNING COMPANY.	Miles of line.	LEASE OR AGREEMENT.		
		Date.	Term.	Concise Summary of Provisions.
Connecticut River R. R.	80.89	January 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 and Bennington R. R. Co. . . .	5.04	October 12, 1872	Perpetuity from Aug. 1, 1877	For the sum of \$15,400 per annum.
Vermont and Mass. R. R. Co.	58.58	January 1, 1874	999 yrs. from Jan. 1, 1874	For 4% on capital stock first two years—5% next two 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 and Kennebunkport R. R. Co.	4.50	June 18, 1883	99 yrs. from May 15, 1883	For 4½ % on capital stock.
Lowell and Andover R. R. Co. . . .	8.85	October 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 and Rochester R. R. Company	94.48	October 30, 1885	50 yrs. from Jan. 1, 1886	For sum of \$250,000 per annum. Road purchased by B. & M. R. R., in June, 1911.
*Horn Pond Branch R. R.	0.59			

* The Horn Pond Branch Railroad (0.59 mile) is a short freight spur which is now operated by our Company principally for the transportation of ice for the Boston Ice Company at Horn Pond, Woburn, Mass., the latter mentioned Company owning all of the capital stock of the Horn Pond Branch Railroad. There is no written lease or even contract under which our Company operates this spur, but only a general understanding that we perform the transportation service and maintain the track in return for which we receive the revenues.

CAPITAL STOCK.

KIND.	Number of shares authorized.	Par value of one share.	Total par value authorized.	Total par value outstanding.	Total par value not held by respondent.	DIVIDENDS DECLARED DURING THE YEAR.	
						Rate.	Amount.
Common.....	395,205 ²⁵³	\$100	\$39,520,525 30	\$38,529,400 00	\$38,529,400 00	Per cent. 5 $\frac{1}{2}$	\$1,667,707 00
scrip.....				390 70	390 70		
Preferred.....	31,498 ²⁶⁵	100	3,149,800 00	3,149,800 00	3,149,800 00	6	188,988 00
Receipts outstanding for instalments paid on 7,483 shares.....				382,750 00	382,750 00		102,276 45
Total.....	426,703 ²⁶⁵		\$42,670,325 30	\$42,062,340 70	\$42,062,340 70	†	\$1,958,971 45

PURPOSE OF THE ISSUE.	Number of shares issued during the year.	Cash realized on amount issued during the year.	Total number of shares outstanding.	Total cash realized.
Issued for cash at \$110 per share.....	96,881	\$10,656,910		
Instalments received, 50% on 7,159 shares; 75% on 304 shares and 100% on 20 shares at \$110 each.....		421,025	282,678	\$34,513,726 39
Issued for purchase of railway or other property.....			134,114	
Total.....	96,881	\$11,077,935	416,792	\$34,513,726 39

† DETAIL OF DIVIDENDS DECLARED DURING THE YEAR.

Payable October 1, 1910, 1 $\frac{1}{2}$ % on \$28,841,300 par value, common.....	\$432,619 50
Payable January 2, 1911, 1 $\frac{1}{2}$ % on \$28,841,300 par value, common.....	432,619 50
Payable April 1, 1911, 1 $\frac{1}{2}$ % on \$32,034,600 par value, common.....	480,519 00
Payable April, 1 $\frac{1}{2}$ % on * instalments.....	50,952 20
Payable July 1, 1911, 1% on \$32,194,900 par value, common.....	321,949 00
Payable July 1, 1911, 1% on ** instalments.....	51,324 25
Payable September 1, 1910, 3% on \$3,149,800 par value, preferred.....	94,494 00
Payable March 1, 1911, 3% on \$3,149,800 par value, preferred.....	94,494 00
	\$1,958,971 45

* 63,440 shares 50% paid and 8,991 shares 25% paid.
 ** 63,641 shares 75% paid and 7,187 shares 50% paid.

FUNDED DEBT.

DESIGNATION OF BOND OR OBLIGATION.	TERM.		Total par value authorized.	Total par value outstanding.	Total par value held by respon- dent, in sinking or other funds.	Total par value not held by respon- dent.	INTEREST.				
	Date of issue.	Date of maturity.					Rate.	When payable.	Amount accrued dur- ing the year.	Amount paid during the year.	
MORTGAGE BONDS.											
Port., Gt. Falls & Con- way R.R., first mort- gage	June 1, 1877.	June 1, 1937.	\$1,000,000	\$1,000,000	.....	\$1,000,000	4½	Dec. & June 1	\$45,000 00	\$44,583 75	
*Worc., Nashua and Roch. R. R., first mortgage	Jan. 1, 1890.	Jan. 1, 1930.	735,000	735,000	.....	735,000	4	July & Jan. 1	29,400 00	29,380 00	
First mortgage	Jan. 1, 1893.	Jan. 1913.	519,000	511,000	.....	511,000	4	July & Jan. 1	20,440 00	20,440 00	
First mortgage	Oct. 1, 1894.	Oct. 1, 1934.	380,000	380,000	.....	380,000	4	April & Oct. 1	15,200 00	15,200 00	
First mortgage	Jan. 1, 1906.	May, 1935.	150,000	150,000	.....	150,000	4	July & Jan. 1	6,000 00	6,000 00	
PLAIN BONDS.											
Boston & Maine R.R.	Nov. 1, 1901.	Nov. 1, 1921.	1,000,000	1,000,000	.....	1,000,000	3½	May & Nov. 1	35,000 00	35,000 00	
Boston & Maine R.R.	Jan. 1, 1903.	Jan. 1, 1923.	2,000,000	2,000,000	\$86,000	1,914,000	3½	July & Jan. 1	70,000 00	69,930 00	
Boston & Maine R.R.	Feb. 2, 1905.	Feb. 2, 1925.	500,000	500,000	32,000	468,000	3½	Aug. & Feb. 1	17,500 00	17,395 00	
Boston & Maine R.R.	Sept. 1, 1906.	Sept. 1, 1926.	10,000,000	10,000,000	52,000	9,948,000	4	Mch. & Sept. 1	400,000 00	400,080 00	
Improvement Bonds.	Feb. 1, 1887.	Feb. 1, 1937.	2,000,000	1,919,000	98,000	1,821,000	4	Aug. & Feb 1	76,760 00	76,760 00	
Boston & Maine R.R.	Aug. 1, 1892.	Aug. 1942.	2,500,000	2,500,000	.....	2,500,000	4	Feb. & Aug. 1	100,000 00	99,720 00	
Boston & Maine R.R.	Jan. 1, 1894.	Jan. 1, 1944.	6,000,000	6,000,000	50,000	5,950,000	4½	July & Jan. 1	270,000 00	269,932 50	
Boston & Maine R.R.	July 2, 1900.	July 2, 1950.	5,454,700	5,454,000	22,000	5,432,000	3	Jan. & July 1	163,620 00	163,605 00	
Boston & Maine R.R.	April 1, 1909.	April 1, 1929.	11,700,000	11,700,000	50,000	11,650,000	4½	Oct. & April 1	526,500 00	526,275 00	
Total			\$43,938,700	\$43,849,000	\$390,000	\$43,459,000			1,775,420 00	1,774,301 25	

* The bonds of the Worcester, Nashua and Rochester R. R. Co., were assumed under the purchase of that road by the Boston & Maine R. R. in June, 1911. The interest on these bonds was accrued and paid by the W. N. & R. Road.

RECAPITULATION OF FUNDED DEBT.

KIND OF BOND OR OBLIGATION.	Total par value outstanding.	Total par value held by respondent in sinking or other funds.	Total par value not held by respondent.	INTEREST.	
				Amount accrued during the year, charged to income.	Amount paid during the year.
Mortgage bonds	\$2,776,000		\$2,776,000	\$116,040 00	\$115,603 75
Plain bonds, debentures and notes	41,073,000	\$390,000	40,683,000	1,659,380 00	1,658,697 50
Total	\$43,849,000	\$390,000	\$43,459,000	*1,775,420 00	\$1,774,301 25

PURPOSE OF THE ISSUE.	Total par value outstanding.	Total cash realized.
Issued for cash		\$19,668,773 44
Issued for additions and betterments		3,892,000 00
Issued for acquisition of securities		5,454,000 00
Issued for refundment of securities		15,000,000 00
Total	\$43,849,000	\$44,037,423 60

* \$71,040 applies to bonds of the W. N. & P. R. R., the interest on which was accrued and paid by that company prior to the purchase of the road by the B. & M. R. R.

RECAPITULATION OF CAPITALIZATION.

ACCOUNT.	Total par value outstanding.	Assignment to railways.	AMOUNT PER MILE OF LINE.	
			Miles.	Amount.
Capital stock	\$42,062,340 70	\$42,062,340 70	743.01	\$56,611
Funded debt	43,849,000 00	43,849,000 00	743.01	59,015
Total	\$85,911,340 70	\$85,911,340 70	743.01	\$115,626

PREMIUM ON SECURITIES.

ON STOCKS.		ON FUNDED DEBT.		
CLASS OF STOCK.	Net amount of premium.	CLASS OF BOND OR OBLIGATION.	Net Amount of Premium.	
			Total.	Credited to income or profit and loss.
Common	\$6,453,416 02	B. & M. R. R., Plain 4s due Sept. 1st, 1926. . . .	\$120,000 00	\$120,000 00
		B. & M. R. R., Plain 4½s, due April 1st, 1929. . . .	354,510 00	354,510 00
Total	\$6,453,416 02	Total	\$474,510 00	\$474,510 00

SECURITY FOR FUNDED DEBT.

DESIGNATION OF BOND OR OBLIGATION.	ROAD OR TRACKS MORTGAGED.			Amount of mortgage per mile of line.
	From—	To—	Miles.	
*Portsmouth, Great Falls and Conway R. R., first mortgage bonds.....	Jewett, Me.	N. Conway, N. H.	72.86	\$13,725
† Worcester, Nashua and Rochester, R. R., first mortgage bonds.....	Worcester, Mass	Nashua, N. H. .	46.09	38,833

* These bonds assumed by this company when the above roads were purchased.

† Equipment, income, securities and other property mortgaged: Equipment formerly owned by W. N. & R. R. R.

EXPENDITURES FOR ADDITIONS AND BETTERMENTS DURING THE YEAR.

ACCOUNT.	Through issue of securities.
Right of way and station grounds.....	\$16,021 48
Real estate.....	876,202 58
Protection of banks and drainage.....	479 08
Grade reductions and changes of line.....	200,292 70
Bridges, trestles and culverts.....	22,188 41
Increased weight of rail.....	18,428 52
Additional main tracks.....	144,330 40
Sidings and spur tracks.....	36,370 35
Terminal yards.....	*6,705 43
Fencing right of way.....	1,194 62
Improvement of crossings under or over grade.....	*4,185 62
Elimination of grade crossings.....	152,456 28
Interlocking apparatus.....	11,752 00
Block and other signal apparatus.....	76,151 37
Station buildings and fixtures.....	78,869 59
Shops, enginehouses and turntables.....	214,561 25
Shop machinery and tools.....	2,745 14
Water and fuel stations.....	38,975 63
Dock and wharf property.....	22,789 00
Equipment.....	6,206,922 09
Other additions and betterments.....	52 74
Total—entire line.....	\$8,109,892 18

* Credit.

ROAD AND EQUIPMENT INVESTMENT SINCE JUNE 30, 1907.

ACCOUNT.	Expenditures for new lines or extensions during the year, through issue of securities.	Expenditures for additions and betterments during the year.	Total expenditures, July 1, 1907, to June 30, 1910.	Total expenditures, July 1, 1907, to June 30, 1911.
ROAD.				
Engineering		\$11,516 30	\$19,193 78	\$30,710 08
Right of way and station grounds		*7,929 52	*14,224 73	*22,154 25
Real estate	900,275 27		59,491 21	959,766 48
Grading	144,888 86		288,143 87	433,032 73
Bridges, trestles and culverts	129,977 45		140,959 83	270,937 28
Ties	14,366 55		52,393 39	66,759 94
Rails	46,023 99		135,237 98	181,261 97
Frogs and switches	2,221 18		11,050 78	13,271 96
Track fastenings and other material	7,203 65		22,057 21	29,260 86
Ballast	5,160 51		57,007 55	62,168 06
Track laying and surfacing	26,126 48		97,671 71	123,798 19
Roadway tools			28 40	28 40
Fencing right of way	2,305 63		3,954 90	6,260 53
Crossings and signs	172,254 40		144,336 57	316,590 97
Interlocking and other signal apparatus	88,158 88		349,729 35	437,888 23
Telegraph and telephone lines			249 56	249 56
Station buildings and fixtures	84,857 62		233,213 34	318,070 96
Shops, enginehouses, and turntables	210,935 38		*32,549 18	178,386 20
Shop machinery and tools	2,745 14		45 88	2,791 02
Water stations	18,717 79		10,288 16	29,005 95
Fuel stations	20,104 73		*1,161 36	18,943 37
Dock and wharf property	22,789 00		*13,560 98	9,228 02
Miscellaneous structures	270 80		18,104 96	18,375 76
Cost of road purchased	†\$7,698,448 63			7,698,448 63
Total	†\$7,698,448 63	\$1,902,970 09	\$1,581,662 18	\$11,183,080 90
EQUIPMENT.				
Steam locomotives	\$80,210 40	\$2,500,405 03	\$1,192,571 88	\$3,773,187 31
Electric locomotives		245,188 61		245,188 61
Passenger-train cars	75,946 47	1,491,113 31	953,741 03	2,520,800 81
Freight-train cars	69,868 80	1,775,261 03	6,290,863 62	8,135,993 45
Work equipment	1,217 07	194,954 11	29,577 62	225,748 80
Total	\$227,242 74	\$6,206,922 09	\$8,466,754 15	\$14,900,918 98
RECAPITULATION.				
Road	\$7,698,448 63	\$1,902,970 09	\$1,581,662 18	\$11,183,080 90
Equipment	227,242 74	6,206,922 09	8,466,754 15	14,900,918 98
Total—entire line	\$7,925,691 37	\$8,109,892 18	\$10,048,416 33	\$26,083,999 88

* Credit. † Money borrowed on short term notes.

SUMMARY OF ROAD AND EQUIPMENT.

ACCOUNT.	Amount— entire line.
INVESTMENT TO JUNE 30, 1907.	
Road	\$45,641,171 01
Equipment	12,763,629 73
Investment since June 30, 1907	26,083,999 88
Total	\$84,488,800 62
Reserve for accrued depreciation—Cr.	1,949,317 48
Net total	\$82,539,483 14
Cost per mile of line	111,087 98

INCOME ACCOUNT.

OPERATING INCOME.			
Rail Operations:			
Operating revenues.....	\$44,815,084 40		
Operating expenses.....	35,148,703 13		
Net operating revenue.....		\$9,666,381 27	
Outside Operations:			
Revenues.....	\$548,579 09		
Expenses.....	480,343 16		
Net revenue from outside operations.....		\$68,235 93	
Total net revenue.....		\$9,734,617 20	
Taxes accrued.....		2,089,905 26	
Operating income.....			\$7,644,711 94
OTHER INCOME.			
Other Rents—Credits:			
Joint facilities.....	\$73,050 53		
Miscellaneous rents.....	188,349 26		
		\$261,399 79	
Dividends declared on stocks owned or controlled.....		482,043 35	
Interest accrued on funded debt owned or controlled.....		10,668 00	
Interest on other securities, loans and accounts.....		99,450 50	
Miscellaneous income.....		7,942 67	
Total other income.....			\$861,504 31
Gross corporate income.....			\$8,506,216 25
DEDUCTIONS FROM GROSS CORPORATE INCOME.			
Rents accrued for lease of other roads.....		\$5,385,053 56	
Other Rents—Debits:			
Hire of equipment.....	\$848,580 82		
Joint facilities.....	48,367 26		
Miscellaneous rents.....	5,269 81		
		902,217 89	
Interest accrued on funded debt.....		1,704,380 00	
Other interest.....		129,791 31	
Sinking and redemption funds chargeable to income.....		28,785 00	
Total deductions.....			\$8,150,227 76
Net corporate income.....			\$355,988 49
Balance for year carried forward to credit of profit and loss.....			\$355,988 49

PROFIT AND LOSS ACCOUNT.

DEBIT.		CREDIT.	
DEDUCTIONS FOR YEAR.		Balance June 30, 1910 . . .	\$3,610,423 81
Depreciation accrued prior to July 1st, 1907, on equipment retired during the year	\$190,735 10	Balance for year brought forward from income account	355,988 49
Worthless accounts charged off	6,303 34	Unextinguished premiums on outstanding funded debt	474,510 00
DIVIDENDS DECLARED.			
On Common Stock:			
1½ per cent. payable Oct. 1, 1910	\$432,619 50		
1½ per cent. payable Jan. 2, 1911	432,619 50		
1½ per cent. payable Apr. 1, 1911	480,519 00		
1 per cent. payable July 1, 1911	321,949 00		
On Preferred Stock:			
3 per cent. payable Sept. 1, 1910	94,494 00		
3 per cent. payable Mch. 1, 1911	94,494 00		
On Receipts Outstanding for Installments Paid:			
1½ per cent. payable Apr. 1, 1911	50,952 20		
1 per cent. payable July 1, 1911	51,324 25		
Balance credit, June 30, 1911, carried to general balance sheet	2,284,912 41		
	\$4,440,922 30		\$4,440,922 30

OPERATING REVENUES—ENTIRE LINE.

ACCOUNT.	Total revenues.
REVENUE FROM TRANSPORTATION.	
Freight revenue	\$25,891,481 10
Passenger revenue	\$15,524,431 40
Excess baggage revenue	111,858 48
Parlor and chair car revenue	651 50
Mail revenue	444,848 67
Express revenue	1,256,216 63
Milk revenue (on passenger trains)	304,364 06
Other passenger-train revenue	99,930 77
Total passenger service train revenue	\$17,742,301 51
Switching revenue	328,467 29
Special service train revenue	72,222 25
Miscellaneous transportation revenue	55,130 54
Total revenue from transportation	\$44,089,602 69
REVENUE FROM OPERATIONS OTHER THAN TRANSPORTATION.	
Station and train privileges	\$60,441 98
Parcel-room receipts	31,045 10
Storage—freight	73,382 14
Storage—baggage	17,780 41
Car service	236,301 12
Telegraph and telephone service	23,844 59
Rents of buildings and other property	121,087 43
Miscellaneous	159,324 82
Total revenue from operations other than transportation	\$723,207 59
Joint facilities revenue—Cr	2,274 12
Total operating revenues—entire line	\$44,815,084 40

SECURITIES OWNED—STOCKS.

NOT HELD IN SINKING OR OTHER FUNDS.

NAME OF CORPORATION AND SECURITY.	UNPLEGGED.		DIVIDENDS DECLARED.	
	Total par value.	Cost or book value.	Rate.	Amount.
STOCKS OF PROPRIETARY, AFFILIATED AND CONTROLLED COMPANIES HELD FOR INVESTMENT.				
Railway Companies—Active:				
Fitchburg R.R.Co., common stock	\$5,551,400	\$5,488,394 75		
Maine Central R.R.Co., common stock	2,516,000	2,516,000 00	8%	\$201,280 00
York Harbor & Beach R.R.Co., common stock	262,000	254,330 00	2%*	5,130 00
Portland Union Ry. Station Co., common stock	25,000	25,000 00	160%†	40,000 00
Suncook Valley R. R., common stock, A			6%	3,782 60
Pemigewasset Valley R. R., common stock, B			6%	2,286 00
New Boston R. R., common stock, C			4%	400 00
Peterborough R.R., common stock, D			4%	1,324 00
Mount Washington Ry. Co., common stock, E			4%	8,460 00
Vermont Valley R. R., common stock, F			10%	99,000 00
Worcester, Nashua & Rochester R. R. Co., common stock, G			5½%	119,761 75
Railway Companies—Inactive:				
Portsmouth Horse R. R.	\$3,100			
Other Than Railway Companies—Active:				
Portsmouth Bridge	\$40,000	\$4,000 00		
Proprietors of Wells River Bridge	1,100	1,090 00		
Woodville Aqueduct Co.	**5,450		4%	\$218 00
Woodville Aqueduct Co., Par value, \$10,000 owned by Concord & Montreal R. R.				400 00
Total	\$8,404,050	\$8,288,814 75		\$482,043 35

* 110 shares purchased subsequent to date of dividend.

† Portland Union Ry. Station Co., distribution of the surplus earnings from date the stock was issued. No previous dividends having been paid.

‡ This stock represents a franchise purchased under which the Portsmouth Electric Branch was constructed. The cost of the franchise is included in the construction account of this branch.

** Stock acquired with bonds purchased.

A., Par value, \$63,060 owned by Concord & Montreal R. R.

B., Par value, 38,100 owned by Concord & Montreal R. R.

C., Par value, 10,000 owned by Concord & Montreal R. R.

D., Par value, 33,100 owned by Boston & Lowell R. R.

E., Par value, 211,500 owned by Concord & Montreal R. R.

F., Par value, 990,000 owned by Connecticut River R. R.

G., Jan. 1st, 1911, 2½% on \$1,784,900—July 1st, 1911, 3% on \$2,355,900, owned by

Boston & Maine R. R., prior to purchase of that road.

SECURITIES OWNED—FUNDED DEBT.

NOT HELD IN SINKING OR OTHER FUNDS.

NAME OF CORPORATION AND SECURITY.	INTEREST ACCRUED.	
	Rate.	Amount.
FUNDED DEBT OF PROPRIETARY, AFFILIATED AND CONTROLLED COMPANIES HELD FOR INVESTMENT.		
Railway Companies—Active:		
Conway Street Railway Co., Bonds—		
Par value, \$65,000, owned by Fitchburg R. R.	5%	\$3,250 00
Par value, \$35,000, owned by Fitchburg R. R.	4%	1,400 00
Other Than Railway Companies—Active:		
Woodville Aqueduct Co., Bonds, par value, \$10,000, owned by Concord & Montreal R. R.	4%	400 00
Total		\$5,050 00

MARKETABLE SECURITIES—STOCKS.

NAME OF CORPORATION AND SECURITY.	Par value of securities owned.	Cost or book value.
RAILWAY COMPANIES—ACTIVE.		
St. Johnsbury & Lake Champlain R. R. Co.	\$40,500	\$4,303 56
Montreal & Atlantic Ry. Co.	37,300	3,000 00
Concord & Claremont, N. H., R. R.	11,700	4,890 00
Total	\$89,500	\$12,193 56

MARKETABLE SECURITIES—FUNDED DEBT.

NAME OF CORPORATION AND SECURITY.	Par value of securities owned.	Cost or book value.	INTEREST ACCRUED.	
			Rate.	Amount.
RAILWAY COMPANIES—ACTIVE.				
St. Johnsbury & Lake Champlain R.R. Co.	\$432,000	\$432,000 00	5%	.....
Montreal & Atlantic Ry. Co.	108,000	108,000 00	5%	\$5,400 00
OTHER THAN RAILWAY COMPANIES—ACTIVE.				
Woodville Aqueduct Co.	\$5,450	\$5,618 50	4%	\$218 00
Total	\$545,450	\$546,618 50		\$5,618 00

RAILROAD COMMISSIONERS' REPORT.

SUMMARY OF SECURITIES OWNED.

NOT HELD IN SINKING OR OTHER FUNDS.

KIND OF SECURITY.	Par value.	Dividends or interest.
STOCKS.		
Stocks of railway companies—active.....	\$8,443,900	\$481,425 35
Stocks of railway companies—inactive.....	3,100	.....
Stocks of other than railway companies—active.....	46,550	618 00
Total.....	\$8,493,550	\$482,043 35
FUNDED DEBT.		
Funded debt of railway companies—active.....	\$540,000	\$10,050 00
Funded debt of other than railway companies—active.....	5,450	618 00
Total.....	\$545,450	\$10,668 00

Does the respondent own or control any railway securities (stock, funded debt, or miscellaneous) through any intermediary which does not make an annual report to the Commission? No.

SINKING AND OTHER FUNDS.

NAME OF FUND.	INCOME.		
	Cash appropriations to fund.	Income to fund from investments.	Total.
SINKING AND REDEMPTION FUNDS.			
For redemption Boston & Maine R. R., Improvement Bonds.....	\$28,785 00	\$36,567 61	\$65,352 61

BOSTON AND MAINE RAILROAD.

ASSETS ON JUNE 30, 1911.

NAME OF FUND AND SECURITY.	SECURITIES IN FUND.		Cash in fund.	Total.
	Par value.	Cost or book value.		
SINKING AND REDEMPTION FUNDS.				
For Redemption of Boston & Maine R. R., Improvement Bonds			\$11,139 08	
3½ % bonds of B. & M. R. R., due 1923	\$86,000	\$82,593 31		
3½ % bonds of B. & M. R. R., due 1925	32,000	29,837 80		
4 % bonds of B. & M. R. R., due 1926	52,000	51,153 45		
4½ % bonds of B. & M. R. R., due 1929	50,000	52,884 96		
4 % Imp. bonds of B. & M.R.R., due 1937	98,000	98,583 84		
4½ % bonds of B. & M. R. R., due 1944	50,000	59,623 25		
3 % bonds of B. & M. R. R., due 1950	22,000	16,940 00		
4 % bonds of Portland Union Ry. Station Co., due 1927	45,000	45,301 56		
4 % bonds of Portland Union Ry. Station Co., due 1929	20,000	20,075 55		
4½ % bonds of M. C. R. R., due 1917	31,000	32,290 35		
4½ % bonds of Portland & Ogdensburg Ry., due 1928	18,000	18,931 50		
4 % bonds of European & No. American Ry., due 1933	8,000	9,198 24		
3½ % bonds of The Concord & Montreal R. R., due 1920	300,000	299,070 96		
3½ % bonds of Conn. River R. R. Co., due 1923	17,000	17,255 00		
4 % bonds of Fitchburg R. R. Co., due 1915	15,000	14,969 17		
3½ % bonds of Fitchburg R. R. Co., due 1921	125,000	125,959 50		
Conn. River R. R. Co., stock (31 shares)	3,100	7,734 50		
Fitchburg R. R. Co., preferred stock (259 shares)	25,900	37,037 00		
Total	\$998,000	\$1,019,439 94	\$11,139 08	\$1,030,579 02

RESERVES.

Reserves from Income or Surplus: Invested in Sinking and Redemption Funds, \$1,030,579.02.

ADVANCES TO PROPRIETARY, AFFILIATED AND CONTROLLED COMPANIES

ADVANCES FOR CONSTRUCTION, EQUIPMENT AND BETTERMENTS.		TEMPORARY ADVANCES FOR IMPROVEMENTS.	
Name of Company.	Amount.	Name of Company.	Amount.
Conn. & Pass. Rivers R.R. Co	\$412,612 14	Fitchburg R. R. Co	\$1,081,872 91
Northern R. R.	395,356 79	Boston & Lowell R.R. Corp.	669,018 07
Lowell & Andover R. R.	167,475 11	Concord & Montreal R. R.	411,707 98
Manch. & Lawrence R. R.	136,631 91	Connecticut River R. R.	217,157 54
Nashua & Lowell R. R.	57,209 53	Wilton R. R.	35,887 72
Stony Brook R. R.	47,914 57		
Peterborough R. R.	12,458 51		
Boston & Lowell R. R. Corp	60,294 16		
Total	\$1,289,952 72	Total	\$2,415,644 22

OPERATING EXPENSES—ENTIRE LINE.

ACCOUNT.	Amount	Ratio to total of general account.	Ratio to total operating expenses.
MAINTENANCE OF WAY AND STRUCTURES.			
Superintendence.....	\$178,526 58	2.94	.51
Ballast.....	21,652 18	.36	.06
Ties.....	767,794 56	12.66	2.18
Rails.....	472,574 88	7.79	1.34
Other track material.....	421,867 22	6.95	1.20
Roadway and track.....	2,223,563 67	36.66	6.33
Removal of snow, sand and ice.....	124,466 00	2.05	.35
Tunnels.....	28,727 57	.39	.07
Bridges, trestles and culverts.....	516,140 09	8.51	1.47
Over and under grade crossings.....	27,381 15	.45	.08
Grade crossings, fences, cattle guards and signs.....	136,622 77	2.25	.39
Snow and sand fences and snowsheds.....	534 62	.01	
Signals and interlocking plants.....	235,400 63	3.88	.67
Telegraph and telephone lines.....	19,016 49	.31	.05
Buildings, fixtures and grounds.....	720,045 47	11.87	2.05
Docks and wharves.....	*2,433 26	*.04	*.01
Roadway tools and supplies.....	76,739 27	1.27	.22
Injuries to persons.....	24,733 04	.41	.07
Stationery and printing.....	6,746 46	.11	.02
Other expenses.....	2,774 91	.05	.01
Maintaining joint tracks, yards and other facilities—Dr.....	104,513 23	1.72	.30
Maintaining joint tracks, yards and other facilities—Cr.....	36,272 00	.60	.10
Total—maintenance of way and structures.....	\$6,066,120 53	100.00	17.26
MAINTENANCE OF EQUIPMENT.			
Superintendence.....	\$162,627 35	2.60	.46
Steam locomotives—repairs.....	2,161,452 27	34.59	6.15
Steam locomotives—renewals.....	23,705 16	.38	.08
Steam locomotives—depreciation.....	314,992 16	5.04	.90
Electric locomotives—repairs.....	2,845 97	.05	.01
Passenger-train cars—repairs.....	865,055 30	13.84	2.46
Passenger-train cars—renewals.....	54,114 55	.87	.16
Passenger-train cars—depreciation.....	148,722 17	2.38	.42
Freight-train cars—repairs.....	1,723,617 33	27.58	4.91
Freight-train cars—renewals.....	10,338 29	.17	.03
Freight-train cars—depreciation.....	618,924 63	9.90	1.76
Work equipment—repairs.....	37,305 13	.60	.11
Work equipment—renewals.....	997 59	.02	
Work equipment—depreciation.....	13,524 51	.22	.04
Shop machinery and tools.....	69,539 10	1.11	.17
Injuries to persons.....	21,296 39	.34	.06
Stationery and printing.....	9,716 78	.15	.03
Maintaining joint equipment at terminals—Dr.....	14,157 26	.23	.04
Maintaining joint equipment at terminals—Cr.....	4,496 62	.07	.01
Total—maintenance of equipment.....	\$6,248,435 28	100.00	17.78
TRAFFIC EXPENSES.			
Superintendence.....	\$145,935 20	29.17	.41
Outside agencies.....	100,369 41	20.06	.28
Advertising.....	128,623 65	25.71	.37
Traffic associations.....	12,743 58	2.55	.04
Fast freight lines.....	17,433 06	14.27	.20
Industrial and immigration bureaus.....	5,486 14	1.10	.02
Stationery and printing.....	35,737 51	7.14	.10
Other expenses.....	22 00		
Total—traffic expenses.....	\$500,350 55	100.00	1.42
TRANSPORTATION EXPENSES.			
Superintendence.....	\$286,281 47	1.35	.82
Dispatching trains.....	120,328 77	.57	.34
Station employees.....	3,750,548 86	17.67	10.67
Weighing and car-service associations.....	2,186 12	.01	.01

* Credit.

OPERATING EXPENSES—ENTIRE LINE—CONCLUDED.

ACCOUNT.	Amount.	Ratio to total operating expenses.	Ratio to total of general account.
TRANSPORTATION EXPENSES—CONCLUDED.			
Station supplies and expenses	\$316,787 20	1.49	.90
Yardmasters and their clerks	441,916 49	2.08	1.26
Yard conductors and brakemen	1,444,823 20	6.81	4.11
Yard switch and signal tenders	186,494 96	.88	.53
Yard supplies and expenses	18,778 24	.09	.05
Yard enginemen	711,010 84	3.35	2.02
Enginehouse expenses—yard	170,588 85	.80	.49
Fuel for yard locomotives	706,408 61	3.33	2.01
Water for yard locomotives	19,307 98	.09	.05
Lubricants for yard locomotives	7,843 45	.04	.02
Other supplies for yard locomotives	6,902 16	.03	.02
Operating joint yards and terminals—Dr	365,770 48	1.72	1.04
Operating joint yards and terminals—Cr	*234,830 08	*1.11	*.67
Road enginemen	2,311,655 95	10.89	6.58
Enginehouse expenses—road	586,718 40	2.76	1.67
Fuel for road locomotives	4,157,401 92	19.58	11.83
Water for road locomotives	183,651 60	.87	.52
Lubricants for road locomotives	44,112 07	.21	.13
Other supplies for road locomotives	51,709 64	.24	.15
Operating power plants	5,315 18	.02	.02
Road trainmen	2,830,817 80	13.33	8.05
Train supplies and expenses	532,501 67	2.51	1.51
Interlockers and block and other signals—operation	500,627 49	2.36	1.42
Crossing flagmen and gatemen	455,441 88	2.15	1.30
Drawbridge operation	43,445 13	.20	.12
Clearing wrecks	42,716 82	.20	.12
Telegraph and telephone—operation	215,036 43	1.01	.61
Stationery and printing	169,840 83	.80	.48
Other expenses	22,586 68	.11	.06
Loss and damage—freight	238,217 94	1.12	.68
Loss and damage—baggage	3,548 13	.02	.01
Damage to property	200,753 40	.95	.57
Damage to stock on right of way	2,383 85	.01	.01
Injuries to persons	343,887 71	1.62	.98
Operating joint tracks and facilities—Dr	9,123 28	.04	.03
Operating joint tracks and facilities—Cr	43,465 89	.20	.12
Total—transportation expenses	\$21,229,175 51	100.00	60.40
GENERAL EXPENSES.			
Salaries and expenses of general officers	\$133,142 21	12.05	.38
Salaries and expenses of clerks and attendants	368,350 14	33.35	1.05
General office supplies and expenses	11,911 93	1.08	.03
Law expenses	244,488 93	22.13	.69
Insurance	249,207 53	22.56	.71
Pensions	31,687 16	2.87	.09
Stationery and printing	35,047 10	3.17	.10
Other expenses	30,216 81	2.74	.09
General administration, joint tracks, yards and terminals—Dr	569 45	.05	
Total—general expenses	\$1,104,621 26	100.00	3.14
RECAPITULATION OF EXPENSES.			
Maintenance of way and structures	\$6,066,120 53		17.26
Maintenance of equipment	6,248,435 28		17.78
Traffic expenses	500,350 55		1.42
Transportation expenses	21,229,175 51		60.40
General expenses	1,104,621 26		3.14
Total operating expenses	\$35,148,703 13		100.00

Ratio of operating expenses to operating revenues, per cent., 78.43.

* Credit.

SUMMARY OF REVENUES AND EXPENSES OF OUTSIDE OPERATIONS AND OTHER PROPERTIES.

OUTSIDE OPERATIONS.

DESIGNATION.	Revenues.	Expenses.	Net revenue.
Boat lines	\$20,689 29	\$20,325 91	\$363 38
Electric railways	235,482 32	207,529 27	27,953 05
Dining and special car service	98,411 46	131,550 91	*33,139 45
Grain elevators	82,873 84	75,751 04	7,122 80
Stock yards	2,165 42	1,467 63	697 79
Coal discharging plants	67,101 35	29,928 87	37,172 48
Public,toll-bridge service	17,935 07	6,440 43	11,494 64
MISCELLANEOUS.			
Freight storage plants	\$22,762 46	\$5,822 90	\$16,939 56
Stage line	1,157 88	1,526 20	*368 32
Total	\$548,579 09	\$480,343 16	\$68,235 93

* Deficit.

OTHER PROPERTIES.

DESIGNATION.	Revenues (or income).	Taxes.	Net income.
Real estate .....	.....	†	.....
*Track material loaned	\$4,302 20	.....	\$4,302 20

† No specific return can be made covering taxes assessed on the real estate, much of which is located in New Hampshire where the railroad property is valued as a whole.

* The income from track material loaned is included in Rents Receivable, Miscellaneous.

BOSTON AND MAINE RAILROAD.

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RENTS RECEIVABLE.

FROM JOINT FACILITIES.

FACILITY LEASED.	LOCATION.	NAME OF LESSEE.	Amount.
Joint tracks.....	Worcester & SterlingJct., Mass.....	N. Y., N. H. & H. R. R.....	\$28,733 05
	Shelburne Jct. & Shelburne Falls, Mass.....	N. Y., N. H. & H. R. R.....	7,599 98
	Troy & Johnsonville & Eagle Bridge, N. Y.....	Delaware & Hudson Co.....	15,000 00
	Total.....		\$51,333 03
Joint yards and terminals.....	Sterling Jct., Mass.....	N. Y., N. H. & H. R. R.....	\$384 24
	No. Acton, Mass.....	N. Y., N. H. & H. R. R.....	30 00
	Lowell, Mass.....	N. Y., N. H. & H. R. R.....	600 00
	Northampton, Mass.....	N. Y., N. H. & H. R. R.....	800 00
	Fitchburg, Mass.....	N. Y., N. H. & H. R. R.....	800 00
	Baldwinville, Mass.....	N. Y. C. & H. R. R. R.....	21 24
	Athol, Mass.....	N. Y. C. & H. R. R. R.....	300 00
	No. Adams, Mass.....	N. Y. C. & H. R. R. R.....	550 00
	Rotterdam Jct., N. Y.....	N. Y. C. & H. R. R. R.....	10,487 68
	Schenectady, N. Y.....	N. Y. C. & H. R. R. R.....	976 69
	St. Johnsbury, Vt.....	St. J. & L. C. R. R.....	1,200 00
	Sherbrooke, P. Q.....	Quebec Central Ry.....	180 00
	Portland, Me.....	Maine Central R. R.....	5,141 22
	Newport, Vt.....	Can. Pac. Ry.....	246 43
	Total.....		\$21,717 50
Grand total.....		\$73,050 53	

MISCELLANEOUS RENTS.

DESCRIPTION OF PROPERTY.	LOCATION.	NAME OF LESSEE.	Amount.
Building.....	Lawrence, Mass.....	J. Cahn.....	\$4,500 00
Land.....	Charlestown, Mass.....	Boston Ice Co.....	1,500 00
Building.....	Lawrence, Mass.....	N. Morris & Co.....	1,500 00
Land.....	Charlestown, Mass.....	C. J. Larivee & Co.....	1,600 00
Building.....	Charlestown, Mass.....	N. Tufts & Sons.....	3,000 00
Land.....	Charlestown, Mass.....	W. A. Taft, Tr.....	1,500 00
Land.....	Somerville, Mass.....	Simpson Bros. Co.....	1,200 00
Building.....	Lowell, Mass.....	New England Tel. & Tel. Co.....	2,500 00
Building.....	Lowell, Mass.....	Mass. Cotton Mills.....	862 47
Land.....	Charlestown, Mass.....	J. O. Armour.....	2,000 00
Building and wharf.....	East Boston, Mass.....	U. S. Government.....	1,800 00
Land.....	Charlestown, Mass.....	Winslow & Co.....	1,000 00
Building.....	Worcester, Mass.....	Scranton Coal Co.....	1,000 00
Land.....	Fitchburg, Mass.....	C. A. Cross & Co.....	1,000 00
Land.....	Charlestown, Mass.....	D. Whiting & Sons.....	1,750 00
Land.....	Portland, Maine.....	A. R. Wright & Co.....	2,200 00
Wharf.....	East Boston, Mass.....	N. Y. C. & H. R. R. R.....	12,000 00
Building.....	East Boston, Mass.....	Nat'l Dock & S. W. H. Co.....	3,000 00
Building.....	Lynn, Mass.....	C. E. Sprague Box Co.....	1,172 03
Land.....	Troy, N. Y.....	Peterson & Packer Coal Co.....	1,000 00
Side tracks.....	Various.....	Various.....	5,476 57
Track materials.....	Various.....	Various.....	4,302 20
Miscellaneous.....	Various.....	Various.....	132,485 99
Total.....			\$188,349 26

MISCELLANEOUS INCOME.

SOURCE OF INCOME.	Gross income.	Expenses.	Net miscellaneous income.
Customs brokerage	\$11,208 90	\$4,000 50	\$7,208 40
Sale of grass and sundries	734 27	.....	734 27
Total	\$11,943 17	\$4,000 50	\$7,942 67

RENTS PAYABLE.

FOR JOINT FACILITIES.

FACILITY LEASED.	LOCATION.	NAME OF LESSOR.	Amount.
Joint tracks	Between Troy and Albany, N. Y.	Delaware & Hudson Co. . . .	\$2,160 00
	Between Lennoxville and Sherbrooke, P. Q.	Grand Trunk Ry.	1,225 02
	At Winchendon, Mass. . . .	N. Y. C. & H. R. R. R. . . .	700 02
	Between Concord Jct. and Acton Jct., Mass.	N. Y., N. H. & H. R. R. . . .	3,082 20
Total			\$7,167 24
Joint yards and terminals	Belchertown, Mass.	Central Vermont Ry. Co. . . .	\$133 32
	Albany, N. Y.	Delaware & Hudson Co.	825 00
	Proveton, N. H.	Grand Trunk Ry.	293 00
	Albany, N. Y.	N. Y. C. & H. R. R. R. Co. . . .	472 56
	Rotterdam Jct., N. Y. . . .	N. Y. C. & H. R. R. R. Co. . . .	371 50
	Springfield, Mass.	N. Y. C. & H. R. R. R. Co. . . .	13,200 00
	Ware, Mass.	N. Y. C. & H. R. R. R. Co. . . .	560 52
	Worcester, Mass.	N. Y. C. & H. R. R. R. Co. . . .	6,270 00
	Concord Jct., Mass.	N. Y., N. H. & H. R. R. . . .	480 00
	Worcester, Mass.	N. Y., N. H. & H. R. R. . . .	1,711 40
	Portland, Maine.	Portland Union Ry. Sta. Co . . .	8,700 00
	Claremont Jct., N. H. . . .	Sullivan County R. R. . . .	88 00
	Deering Jct., Maine. . . .	Maine Central R. R. . . .	7 24
	Bellows Falls, Vt.	Vermont Valley R. R. . . .	123 00
Troy, N. Y.	Troy Union R. R. Co.	7,964 48	
Total			\$41,200 02
Grand total			\$48,367 26

RENTS PAYABLE.
FOR LEASE OF ROAD.

ROAD LEASED.	Guaranteed interest on bonds.	Guaranteed dividends on stock.	Cash.	Total.
Fitchburg Railroad.....		\$933,000 00	\$976,978 08	\$1,909,978 08
Concord & Montreal Rd.....		549,948 00	319,280 66	869,228 66
Boston & Lowell Rd.....			841,327 23	841,327 23
Conn. River R. R.....		323,330 00	88,512 09	411,842 09
Worc., Nash. & Roch. Rd.....			250,093 32	250,093 32
Conn. & Pass. River Rd.....			231,296 14	231,296 14
Vermont & Mass. Rd.....			231,234 93	231,234 93
Northern Railroad.....			220,477 13	220,477 13
Manch. & Lawrence Rd.....	\$10,960 00		102,000 00	112,960 00
Nashua & Lowell R. R.....			73,318 17	73,318 17
Lowell & Andover Rd.....			52,500 00	52,500 00
Pemigewasset Valley Rd.....			32,790 00	32,790 00
Conc. & Portsmouth Rd.....			25,000 00	25,000 00
Massawippi Valley Ry.....			24,000 00	24,000 00
Stony Brook R. R.....			21,500 00	21,500 00
Wilton Railroad.....			20,430 02	20,430 02
Peterborough R. R.....			21,252 79	21,252 79
Troy & Bennington Rd.....			15,400 00	15,400 00
Suncook Valley R. R.....			14,700 00	14,700 00
Kennebunk & Kennebunkport Rd.....			2,925 00	2,925 00
New Boston R. R.....			2,800 00	2,800 00
Total.....	\$10,960 00	\$1,806,278 00	\$3,567,815 56	\$5,385,053 56

MISCELLANEOUS RENTS.

DESCRIPTION OF PROPERTY.	LOCATION.	NAME OF LESSOR.	Amount.
Land.....	Portland, Me.....	M. J. E. Clapp.....	\$300 00
Land.....	Portland, Me.....	J. H. & O. C. Carroll.....	317 88
Land.....	Portland, Me.....	Portland Stove Co.....	150 00
Land.....	Portland, Me.....	Estate Sophia Gould.....	280 03
Land.....	Lowell, Mass.....	Props. of locks and canals on Merrimac River.....	3,123 00
Land.....	Springfield, Mass.....	Hampden Park Ass'n.....	722 28
Sundries.....	Various.....	Various.....	376 65
Total.....			\$5,269 81

HIRE OF EQUIPMENT.

EQUIPMENT LEASED.

KIND OF EQUIPMENT.	NAME OF LESSEE.	Number of units.	Amount.
RENTS ACCRUED RECEIVABLE.			
Locomotives.....	St. Johnsbury & Lake Cham. R.R.	14	\$12,473 93
Passenger cars.....	St. Johnsbury & Lake Cham. R.R.	6	3,062 71
Company cars.....	St. Johnsbury & Lake Cham. R.R.	7	1,190 17
Total.....		27	\$16,726 81

EQUIPMENT INTERCHANGED.

KIND OF EQUIPMENT.	BASIS OF COMPENSATION.				Total compensation.
	LOCOMOTIVE-DAYS OR CAR-DAYS.		LOCOMOTIVE-MILES OR CAR-MILES.		
	Number.	Rate.	Number.	Rate.	
ACCRUED ON EQUIPMENT BORROWED.					
Passenger locomotives } ..	5,088	\$4.50-5-6	25,542	3 & 6c	\$29,583 00
Freight locomotives } ..		7.50-10-12			
Work locomotives } ..	6,623,731	20-25-30-35	3,668,381	1-1 $\frac{1}{2}$ -2-3c	82,701 61
Passenger-train cars.....		50-75-80c	1,240,311	6-10- $\frac{1}{4}$ -1c	2,199,446 40
Freight-train cars.....					
Total.....	6,628,819		4,934,234		2,311,731 01
ACCRUED ON EQUIPMENT LOANED.					
Passenger locomotives } ..	7,365	\$5-6-7			\$41,263 04
Freight locomotives } ..		7.50-12			
Work locomotives } ..	2,431	\$5-10-12-15	7,173,335	1-1 $\frac{1}{2}$ -2-3-5	144,000 89
Passenger-train cars.....					
Freight-train cars.....	4,385,539	20-25-30-35	3,737,410	6-10- $\frac{1}{4}$ -1c	1,475,870 72
Work cars.....	47,038	50-75-80c			
		50-75c-\$2-3			
		5.....			34,299 12
Total.....	4,442,373		10,910,745		1,695,433 77

HIRE OF EQUIPMENT.

PRIVATE CARS.

Number of car-miles, 23,407,441; compensation, amount, \$249,010.39.

RECAPITULATION OF HIRE OF EQUIPMENT.

ACCOUNT.	Amount receivable.	Amount payable.
Equipment leased	\$16,726 81	.....
Equipment interchanged	1,695,433 77	\$2,311,731 01
Private cars .....	.....	249,010 39
Total	\$1,712,160 58	\$2,560,741 40
Balance .....	.....	\$848,580 82

IMPORTANT CHANGES DURING THE YEAR—ENTIRE LINE.

New second track has been built and put in operation as follows: Between Newmarket and Durham, N. H., 2.83 miles; between Thayer and Lancaster, Mass., 1.29 miles; at Gloucester, Mass., 0.84 mile; at Pepperell, Mass., 0.58 mile; and at Swampscott, Mass., 0.10 mile; a total of 5.64 miles. There has also been sundry minor additions and changes in side tracks

The road, franchises and property of the Worcester, Nashua & Rochester Railroad Company, heretofore operated by this Company under lease, were purchased in June, 1911, under an agreement entered into by the Directors, and confirmed by the Stockholders of the respective Companies. The Boston & Maine Railroad assumed all of the indebtedness of the Worcester, Nashua & Rochester Railroad Company, and agreed to pay \$150.00 per share for the outstanding stock not already purchased. On June 30th, there remained but 3296 shares outstanding.

The total cost of the property was \$7,925,631.37, including equipment appraised at \$227,242.74 and expenditures made by the Boston & Maine Railroad for improvements since the inception of the lease amounting to \$1,377,492.42.

To provide means for making additions to the equipment, and for other permanent improvements to the property, the stockholders on November 2, 1910, authorized an additional issue of 106,637 shares of common stock. This issue was approved by the Boards of Railroad Commissioners of Massachusetts, New Hampshire and Maine, and the right to subscribe to this stock at \$110.00 per share was given to stockholders on December 28, 1910, pro rata on the basis of one share of stock for three shares held, the privilege being given stockholders to pay for their subscriptions by instalments of 25 per cent. on January 10, 1911; 25 per cent. on April 10, 1911; 25 per cent. on July 10, 1911, and 25 per cent. on October 10, 1911.

Subscriptions were received for 104,364 shares, and at the close of the fiscal year 96,881 shares had been fully paid and certificates issued therefor: instalment payments of 50 per cent. had been made on 7,159 shares and 75 per cent. on 394 shares. Twenty shares had been fully paid for but certificates had not been issued as the instalment receipts had not been surrendered. The total amount paid in on this stock up to June 30, 1911, was \$11,077,935.00.

The remaining 2,273 shares had not been subscribed for at the close of the fiscal year

130 additional shares of the York Harbor & Beach Railroad Company were purchased for \$3,305.00. The cost of the stock of the Worcester, Nashua & Rochester Railroad Company, previously purchased, has been transferred to Cost of Road purchased.

Notes payable at the close of the year, consisted of \$5,000,000.00. 4% one year coupon notes issued June 15th and \$1,250,000.00 4% demand note dated June 30th, 1911.

Direct control of the Montpelier & Wells River, Barre, and Barre Branch Railroads, was acquired during the year as shown on page 35 by the purchase of a majority of the stock of these Companies by the Vermont Valley Railroad, the latter road being directly controlled by the Boston & Maine Railroad as outlined in previous reports

COMPARATIVE GENERAL BALANCE SHEET.

JUNE 30, 1910.		ASSETS.	JUNE 30, 1911.		Increase.
Item.	Amount.		Item.	Amount.	
		PROPERTY INVESTMENT. Road and Equipment:			
	\$58,404,800 74	Investment to June 30, 1907—		\$58,404,800 74	
\$45,641,171 01		Road.....	\$45,641,171 01		
12,763,629 73		Equipment.....	12,763,629 73		
	10,048,416 33	Investment since June 30, 1907—		26,083,999 88	16,035,583 55
\$1,581,662 18		Road.....	\$11,183,080 90		
8,466,754 15		Equipment.....	14,900,918 98		
	\$68,453,217 07	Reserve for accrued depreciation—Cr.		\$84,488,800 62	16,035,583 55
	929,814 49			1,949,317 48	1,019,502 99
	\$67,523,402 58	Total.....		\$82,539,483 14	15,016,080 56
		SECURITIES: Securities of proprietary, affiliated and controlled companies—Unpledged—			
	\$8,285,509 75	Stocks.....		\$8,288,814 75	\$3,305 00
	\$1,827,244 03	OTHER INVESTMENTS: Advances to proprietary, affiliated and controlled companies for construction, equipment and betterments.		\$1,289,952 72	*\$537,291 31
	418,721 46	Miscellaneous Investments— Physical property.....		218,759 73	*199,961 73
	\$2,245,965 49	Total.....		\$1,508,712 45	*\$737,253 04
		WORKING ASSETS.			
	\$6,393,274 70	Cash.....		\$7,075,233 25	\$689,958 55
	3,333,954 06	Marketable securities—		557,812 06	*2,776,142 00
\$2,788,335 56		Stocks.....	\$12,193 56		
545,618 50		Funded debt.....	545,618 50		
	1,165,505 73	Loans and bills receivable.....		607,370 73	*558,135 00
	95 017 38	Traffic and car service balances due from other companies.....		124,292 09	29,274 71
	1,425,048 57	Net balance due from agents and conductors.....		1,428,692 74	3,644 17
	1,299,719 52	Miscellaneous accounts receivable.....		1,417,030 16	117,310 64
	3,928,345 71	Materials and supplies.....		4,774,783 59	846,437 88
	\$17,640,865 67	Total.....		\$15,985,214 62	*1,655,651 05

* Decrease.

COMPARATIVE GENERAL BALANCE SHEET—CONTINUED.

JUNE 30, 1910.		ASSETS—CON- CLUDED.	JUNE 30, 1911.		Increase.
Item.	Amount.		Item.	Amount.	
	\$14,236 79	ACCRUED INCOME NOT DUE.			
		Unmatured interest, dividends and rents receivable		\$682 18	*\$13,554 61
	\$1,495,757 26	DEFERRED DEBIT ITEMS.			
\$1,468,622 94		Advances—	\$2,451,625 36		\$955,868 10
		Temporary advances to proprietary, af- filiated and con- trolled companies.	\$2,415,644 22		
10,660 48		Working funds	9 529 48		
16,473 84		Other advances	26,451 66		
	114,405 17	Rents and insurance paid in advance		108,092 59	*6,312 58
	8,280 00	Special deposits		8,280 00	
	965,226 41	Cash and securities in sinking and re- demption funds		1,030,579 02	65,352 61
	1,060,835 59	Other deferred debit items		1,829,122 89	768,287 30
	\$3,644,504 43	Total		\$5,427,699 86	\$1,783,195 43
	\$99,354,484 71	Grand total		113,750,907 00	14,396,122 29
LIABILITIES.					
STOCK.					
\$28,841,690 70	\$31,991,490 70	Capital stock		\$42,062,340 70	10,070,850 00
3,149,800 00		Common stock not held by company.	\$38,529,790 70		
		Preferred stock not held by company.	3,149,800 00		
		Receipts outstand- ing for instalments paid	382,750 00		
	5,446,331 02	Premiums realized on capital stock		6,453,416 02	1,007,085 00
	\$37,437,821 72	Total		\$48,515,756 72	11,077,935 00
MORTGAGE, BONDED AND SECURED DEBT.					
\$1,000,000 00	\$42,073,000 00	Funded debt		\$43,849,000 00	\$1,776,000 00
41,073,000 00		Mortgage bonds not held by company.	\$2,776,000 00		
		Plain bonds, debentures and notes not held by com- pany	41,073,000 00		
	\$42,073,000 00	Total		\$43,849,000 00	\$1,776,000 00

* Decrease.

COMPARATIVE GENERAL BALANCE SHEET—CONCLUDED.

JUNE 30, 1910.		LIABILITIES—CON- CLUDED.	JUNE 30, 1911.		Increase.
Item.	Amount.		Item.	Amount.	
		WORKING LIABILITIES.			
.....	\$4,400,000 00	Loans and bills payable .....	.....	\$6,250,000 00	\$1,850,000 00
.....	1,366,679 33	Traffic and car-service balances due to other companies .....	.....	1,462,586 97	95,907 64
.....	2,983,526 49	Audited vouchers and wages unpaid .....	.....	3,917,987 90	934,461 41
.....	586,715 72	Miscellaneous accounts payable .....	.....	1,109,058 03	522,342 31
.....	2,020,403 70	Matured interest, dividends and rents unpaid .....	.....	1,824,244 65	*196,159 05
.....	6,100 21	Matured mortgage, bonded and secured debt unpaid .....	.....	6,100 21	.....
.....	\$11,363,425 45	Total .....	.....	\$14,569,977 76	\$3,206,552 31
		ACCRUED LIABILITIES NOT DUE.			
.....	\$808,388 96	Unmatured interest, dividends and rents payable .....	.....	\$820,253 41	\$11,864 45
.....	517,397 39	Taxes accrued .....	.....	539,032 38	21,634 99
.....	\$1,325,786 35	Total .....	.....	\$1,359,285 79	\$33,499 44
		DEFERRED CREDIT ITEMS.			
.....	\$474,510 00	Unextinguished premiums on outstanding funded debt .....	.....	.....	*\$474,510 00
.....	1,912,949 76	Other deferred credit items .....	.....	\$1,949,754 09	36,804 33
.....	\$2,387,459 76	Total .....	.....	\$1,949,754 09	*\$437,705 67
		APPROPRIATED SURPLUS.			
.....	\$191,341 21	Additions to property since June 30, 1907, through income .....	.....	\$191,341 21	.....
.....	965,226 41	Reserves from income or surplus, invested in sinking and redemption funds .....	.....	1,030,579 02	\$65,352 61
.....	\$1,156,567 62	Total .....	.....	\$1,221,920 23	\$65,352 61
		PROFIT AND LOSS.			
.....	\$3,610,423 81	Balance .....	.....	\$2,284,912 41	*1,325,511 40
.....	\$99,354,484 71	Grand total .....	.....	113,750,607 00	14,396,122 29

* Decrease.

EMPLOYEES AND SALARIES—ENTIRE LINE.

CLASS.	Number on June 30.	Total number of days worked.	Total yearly compensation.	Average daily compensation.
General officers	19	6,263	\$190,402 35	\$30 40
Other officers	108	35,148	278,506 75	7 92
General office clerks	1,218	375,709	882,796 18	2 35
Station agents	763	267,457	619,482 86	2 32
Other station men	5,202	1,626,220	3,511,889 71	2 16
Enginemen	1,282	456,498	1,913,886 81	4 19
Firemen	1,254	457,870	1,193,383 13	2 61
Conductors	1,085	356,968	1,442,073 74	4 04
Other trainmen	3,093	1,022,558	3,072,408 15	3 00
Machinists	676	203,973	588,013 33	2 88
Carpenters	651	193,094	520,555 29	2 70
Other shopmen	3,564	1,119,220	2,538,953 06	2 27
Section foremen	697	215,172	599,077 58	2 78
Other trackmen	5,797	1,495,397	2,752,443 17	1 84
Switch tenders, crossing tenders and watchmen	1,819	628,120	1,193,212 68	1 90
Telegraph operators and dispatchers	500	173,273	415,114 43	2 40
Employees-account floating equipment	35	4,900	6,708 73	1 37
All other employees and laborers	999	414,740	781,869 31	1 89
Total(including "general officers")	28,762	9,052,580	\$22,500,777 26	\$2 49
Less "general officers"	19	6,263	190,402 35	30 40
Total(excluding "general officers")	28,743	9,046,317	\$22,310,374 91	\$2 47
DISTRIBUTION OF ABOVE.				
Maintenance of way and structures	7,534	2,028,585	\$4,184,504 83	\$2 06
Maintenance of equipment	3,482	1,039,511	2,633,745 72	2 53
Traffic expenses	184	55,082	192,782 52	3 50
Transportation expenses	16,622	5,676,543	14,732,278 77	2 60
General expenses	536	166,318	560,202 85	3 37
Outside operations	404	86,541	197,262 57	2 28

TRAFFIC AND MILEAGE STATISTICS—ENTIRE LINE.

ITEM.	Column for number passen- gers, tonnage, etc.	COLUMNS FOR REVENUE AND RATES.	
		Dollars.	Cents. Mills.
PASSENGER TRAFFIC.			
Number of passengers carried earning revenue	48,666,086		
Number of passengers carried one mile	862,472,977		
Number of passengers carried one mile per mile of road	384,552		
Average distance carried, miles	17.72		
Total passenger revenue		15,524,431	40
Average amount received from each passenger			31
Average receipts per passenger per mile			01
Total passenger service train revenue		17,742,301	51
Passenger service train revenue per mile of road		7,910	78
Passenger service train revenue per train-mile		139	593
FREIGHT TRAFFIC.			
Number of tons carried of freight earning revenue	23,064,301		
Number of tons carried one mile	2,365,046,613		
Number of tons carried one mile per mile of road	1,054,506		
Average distance haul of one ton, miles	102.54		
Total freight revenue		25,891,481	10
Average amount received for each ton of freight			12
Average receipts per ton per mile			01
Freight revenue per mile of road		11,544	26
Freight revenue per train-mile		270	819
TOTAL TRAFFIC.			
Operating revenues		44,815,084	40
Operating revenues per mile of road		19,981	76
Operating revenues per train-mile		2	01
Operating expenses		35,148,703	13
Operating expenses per mile of road		15,671	80
Operating expenses per train-mile		1	58
Net operating revenue		9,666,381	27
Net operating revenue per mile of road		4,309	96
Average number of passengers per car-mile	20		
Average number of passengers per train-mile	68		
Average number of passenger cars per train-mile	4.69		
Average number of tons of freight per loaded car- mile	14.61		
Average number of tons of freight per train-mile	247.38		
Average number of freight cars per train-mile	23.68		
Average number of loaded cars per train-mile	16.94		
Average number of empty cars per train-mile	5.77		
Average mileage operated during year	2,242.30		

TRAFFIC AND MILEAGE STATISTICS—ENTIRE LINE—CONCLUDED.

CLASSIFICATION.	Item.	Total.
LOCOMOTIVE MILEAGE.		
Revenue Service:		
Freight locomotive-miles	10,808,346	
Passenger locomotive-miles	13,127,052	
Mixed locomotive-miles	183,432	
Special locomotive-miles	127,785	
Switching locomotive-miles	6,804,440	
Total revenue locomotive mileage		31,051,055
Nonrevenue service locomotive-miles		819,227
CAR MILEAGE.		
Revenue Service:		
Freight Car-Miles—		
Loaded	161,933,423	
Empty	55,144,144	
Caboose	9,325,262	
Total freight car-miles		226,402,829
Passenger Car-Miles—		
Passenger	36,561,146	
Sleeping, parlor and observation	6,175,611	
Other passenger-train cars	16,846,445	
Total passenger car-miles		59,583,202
Special Car-Miles—		
Freight—loaded	65,548	
Caboose	3,868	
Passenger	287,749	
Sleeping, parlor and observation	28,870	
Other passenger-train cars	233,151	
Total special car-miles		619,186
Total revenue car mileage		286,605,217
Nonrevenue service car-miles		3,412,634
TRAIN MILEAGE.		
Revenue Service:		
Freight train-miles	9,383,463	
Passenger train-miles	12,533,055	
Mixed train-miles	176,988	
Special train-miles	119,481	
Total revenue train mileage		22,212,987
Nonrevenue service train-miles		480,130

FREIGHT TRAFFIC MOVEMENT—ENTIRE LINE.

(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	115,762	1,001,611	1,117,373	4.84
	Flour	97,995	286,218	384,213	1.67
	Other mill products	76,256	303,280	379,536	1.65
	Hay	48,390	291,684	340,074	1.47
	Tobacco	9,009	14,136	23,145	0.10
	Cotton		241,569	241,569	1.05
	Fruit and vegetables	223,155	498,906	722,061	3.13
	Other products of agriculture	52,510	31,623	84,133	0.36
Total	623,077	2,669,027	3,292,104	14.27	
Products of Animals.	Live stock	44,067	57,653	101,720	0.44
	Dressed meats	89,025	153,490	242,515	1.05
	Other packing-house products	108,605	73,064	181,669	0.79
	Poultry, game and fish	47,969	26,748	74,717	0.32
	Wool	52,871	63,421	116,292	0.50
	Hides and leather	95,038	97,911	192,949	0.84
	Other products of animals	15,375	4,534	20,109	0.09
Total	453,150	476,821	929,971	4.03	
Products of Mines.	Anthracite coal		1,933,425	1,933,425	8.38
	Bituminous coal		2,361,291	2,361,291	10.24
	Coke	69,731	50,441	120,222	0.52
	Ores	51,653	58,434	110,087	0.48
	Stone, sand and other like articles	975,538	285,199	1,260,737	5.47
	Other products of mines	15,742	12,412	28,154	0.12
Total	1,112,714	4,701,202	5,813,916	25.21	
Products of Forests.	Lumber	1,016,873	1,360,585	2,377,458	10.31
	Other products of forests	361,303	410,415	771,718	3.35
	Total	1,378,176	1,771,000	3,149,176	13.66
Manufactures.	Petroleum and other oils		248,424	248,424	1.08
	Sugar		135,058	135,058	0.59
	Naval stores	20,929	19,522	40,451	0.18
	Iron, pig and bloom	36,497	159,058	195,555	0.85
	Iron and steel rails	30,582	187,621	218,203	0.95
	Other castings and machinery	209,187	194,336	403,523	1.75
	Bar and sheet metal	29,449	62,600	92,049	0.39
	Cement, brick and lime	346,225	304,002	650,227	2.82
	Agricultural implements	29,890	12,283	42,173	0.18
	Wagons, carriages, tools, etc.	19,796	13,489	33,285	0.14
	Wines, liquors and beers	141,353	52,310	193,663	0.84
	Household goods and furniture	70,299	31,629	101,928	0.44
	Other manufactures	1,465,584	843,081	2,308,665	10.00
Total	2,399,791	2,263,413	4,663,204	20.21	
Merchandise	841,596	984,452	1,826,048	7.92	
Miscellaneous: Other commodities not mentioned above	1,831,451	1,558,431	3,389,882	14.70	
Total tonnage	8,639,955	14,424,346	23,064,301	100.00	

DESCRIPTION OF EQUIPMENT—ENTIRE LINE.

ITEM.	Number on June 30, 1910.	Number added during year.	Number retired during year.	Number on June 30, 1911.	NUMBER FITTED WITH—	
					Train brake.	Automatic coupler.
LOCOMOTIVES—OWNED OR LEASED.						
*Electric	0	5	0	5	5	5
Passenger	425	72	23	474	474	474
Freight	446	64	9	501	501	501
Switching	248	19	15	252	252	252
Total locomotives in service	1,119	160	47	1,232	1,232	1,232
Less locomotives leased	528	6	33	501	501	501
Total locomotives owned	591	154	14	731	731	731
CARS—OWNED OR LEASED.						
In Passenger Service:						
First-class cars	1,019	209	93	1,135	1,135	1,135
Second-class cars	16		6	10	10	10
Combination cars	237	21	17	241	241	241
Dining cars	12			12	12	12
Parlor cars	10		1	9	9	9
Baggage, express and postal cars	357	9	20	346	346	346
Electric street railway cars	62		4	58	49	0
Other cars in passenger service	99			99	99	99
Total	1,812	239	141	1,910	1,901	1,852
In Freight Service:						
Box cars	13,387	1,458	596	14,249	14,249	14,249
Flat cars	1,975	401	247	2,129	2,129	2,129
Stock cars	149		3	146	146	146
Coal cars	9,052	6	147	8,911	8,910	8,911
Refrigerator cars	139	251	9	381	381	381
Other cars in freight service	44	20		64	0	0
Total	24,746	2,136	1,002	25,880	25,815	25,816
In Company's Service:						
Officers' and pay cars	7			7	7	7
Air brake instruction cars	1			1	1	0
Gravel cars	349	5	113	241	0	0
Derrick cars	64	2		66	59	64
Caboose cars	444	23	10	457	457	457
Other road cars	584	245	44	785	764	775
Total	1,449	275	167	1,557	1,288	1,304
Total cars in service	28,007	2,650	1,310	29,347	29,004	28,972
Less cars leased	9,440	170	1,113	8,497	8,183	8,168
Total cars owned	18,567	2,480	197	20,850	20,821	20,804

EQUIPMENT OWNED OR LEASED NOT IN SERVICE OF THE RESPONDENT.

Locomotives	14		14	14	14
Cars in passenger service	6		6	6	6
Cars in company's service	7		7	7	7
Total cars	13		13	13	13

* Freight and passenger.

ELECTRIC STREET RAILWAYS.

	Miles owned.	Miles leased.	Total operated.
Single track	18.10	29.43	47.53
Side track	1.14	2.02	3.16
Total (all steel)	19.24	31.45	50.69

MILEAGE—ENTIRE LINE.

MILEAGE OF ROAD OPERATED (ALL TRACKS).

LINE IN USE.	LINE OWNED.		Line operated under lease.	Line operated under contract, etc.	Line operated under trackage rights.	Total mileage operated.	RAILS.	
	Main line.	Branches and spurs.					Iron.	Steel.
Miles of single track	541.00	202.01	1,536.77	.59	9.96	2,290.33		2,280.37
Miles of second track	184.73	31.80	333.58		9.50	559.61		550.11
Miles of third track	2.56		5.83			8.39		8.39
Miles of fourth track			2.02			2.02		2.02
Miles of yard track and sidings	362.11	70.66	908.16			1,340.93	119.27	1,221.66
Total mileage operated (all tracks)	1,090.40	304.47	2,786.36	.59	19.46	4,201.28	119.27	4,062.55

MILEAGE OF LINE OPERATED—BY STATES AND TERRITORIES (SINGLE TRACK).

STATE OR TERRITORY.	LINE OWNED.		Line operated under lease	Line operated under contract, etc.	Line operated under trackage rights.	Total mileage operated.	RAILS.	
	Main line.	Branches and spurs.					Iron.	Steel.
Massachusetts	213.16	122.54	446.68	.59	4.42	787.39		782.97
New Hampshire	179.30	75.08	806.48			1,060.86		1,060.86
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)	541.00	202.01	1,536.77	.59	9.96	2,290.33		2,280.37

MILEAGE ENTIRE LINE—CONTINUED.

MILEAGE OF LINE OWNED—BY STATES AND TERRITORIES (SINGLE TRACK).

STATE OR TERRITORY.	LINE OWNED.		Total mileage owned.	RAILS.		REMARKS.
	Main line.	Branches and spurs.		Iron.	Steel.	
Massachusetts.....	213.16	122.54	335.70	335.70	Includes mileage of Electric Street Railways.
New Hampshire.....	179.30	75.08	254.38	.....	254.38
Maine.....	148.54	4.39	152.93	.....	152.93
Total mileage owned (single track).....	541.00	202.01	743.01		743.01	

MILEAGE—STATE OF MAINE.

MILEAGE OF ROAD OPERATED (ALL TRACKS).

LINE IN USE.	LINE OWNED.		Line operated under lease.	Line operated under contract, etc.	Line operated under trackage rights.	Total mileage operated.	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.....	32.27	.....	.....	.....	.56	32.83	.....	32.27
Miles of yard track and sidings.....	68.41	.48	1.03	.....	.....	69.92	12.86	57.06
Total mileage operated (all tracks).....	249.22	4.87	5.53		1.12	260.74	12.86	246.76

RAILROAD COMMISSIONERS' REPORT.

MILEAGE.

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.
Maine.....	148.54	4.39	152.93	.....	152.93

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.....	70,121	50.1
New.....	1,401.93	85 to 90	31.60	Chestnut.....	21,538	59.2
Relay.....	178.16	75 to 85	20.00	Oak.....	3,293	48.6
				Hard Pine.....	7,944	66.1
				Switch (60 ft.).....	1,820	116.4
Total steel.....	1,580.09		30.29	Total.....	104,766	54.3

CONSUMPTION OF FUEL BY LOCOMOTIVES—ENTIRE LINE.

LOCOMOTIVES.	COAL—TONS.	COKE.	FUEL OIL—	Total fuel consumed—tons.	Miles run.	Average pounds consumed per mile.
	Bituminous.	Tons.	Gallons.*			
REVENUE SERVICE.						
Freight	781,070		1,664,490	794,386	10,808,346	146.99
Passenger	598,716	53,966		652,682	13,127,052	99.44
Mixed	9,945			9,945	183,432	108.43
Special	5,887			5,887	127,785	92.14
Switching	164,286	114,678		278,964	6,804,440	81.99
Nonrevenue service	36,583			36,583	819,227	89.31
Total	1,596,487	168,644	1,664,490	1,778,447	31,870,282	111.16
Average cost at distributing point	\$2 78	\$2 99	\$0.0214	\$2 79		

* 125 gallons fuel oil equals 1 ton (2,000 pounds).

ACCIDENTS TO PERSONS—STATE OF MAINE.

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

KIND OF ACCIDENT.	OTHER PERSONS.						SUMMARY.	Total.	
	Tres-passing.		Not tres-passing.		Total.			Killed.	Injured.
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.			
Falling from trains, locomotives or cars.....	.....	1	.....	.....	.....	1	TABLE A.		
Jumping on or off trains, locomotives or cars.....	1	.....	.....	.....	1	.....	Other persons.....		
STRUCK BY TRAINS, LOCOMOTIVES OR CARS.									
At highway crossings.....	1	.....	2	.....	3	.....		
At other points along track.....	3	.....	.....	.....	3	.....		
Total.....	5	1	2	.....	7	1	Total.....	7	1

CHARACTERISTICS OF ROAD—STATE OF MAINE.

BRIDGES, TRETTLES, TUNNELS, ETC.

BOSTON AND MAINE RAILROAD.

ITEM.	No.	Aggregate length.	Minimum length.	Maximum length.	ITEM.	No.	Height of lowest above surface of rail.	
		Feet.	Feet.	Feet.			Feet.	In.
BRIDGES.					OVERHEAD HIGHWAY CROSSINGS.			
Stone.....	17	445	10	68	Bridges.....	26	14	9
Iron.....	53	4,113	11	599	Conduits.....	1	15	
Wooden.....	4	269	13	152	Trestles.....	18	14	10
Total.....	74	4,827			Total.....	45		
Trestles.....	10	5,136	27	1,253				

Gage of track, 4 feet, 8½ inches. 157.43 miles.

RAILROAD COMMISSIONERS' REPORT.

TELEGRAPH—STATE OF MAINE.

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 Co.

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 Co. . .	Western Union Telegraph Co.

**Report of Bridgton and Saco River Railroad Company for the
Year Ending June 30, 1911.**

HISTORY.

Exact name of common carrier making this report. Bridgton & 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.

DIRECTORS.

NAME.	Post Office Address.	Date of Expiration of Term.
Joseph A. Bennett.....	Bridgton, Maine.....	} November, 1911.
Samuel S. Fuller.....	Bridgton, Maine.....	
Perley P. Burnham.....	Bridgton, Maine.....	
Horace A. Hall.....	Bridgton, Maine.....	
Frank E. Stevens.....	Bridgton, Maine.....	

PRINCIPAL OFFICERS.

TITLE.	Name.	Official Address.
President.....	Joseph A. Bennett.....	Bridgton, Maine.
General Manager.....		
General Freight Agent.....		
General Passenger Agent.....		
General Ticket 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.

FACTS PERTAINING TO CONTROL OF RESPONDENT.

Date of last meeting of stockholders for election of directors. November 16, 1910.

Date of last closing of stock books before end of year for which this report is made. June 30, 1911.

Total number of stockholders at that date. 97.

Has each share of stock one vote? Yes.

Did any other corporation or corporations, transportation or other, control the respondent on June 30, 1911? No.

Did any individual, association or corporation, as trustee, control the respondent on June 30, 1911? No.

ROAD OPERATED.

NAME.	TERMINI.		Miles of line for each road named.	Miles of line for each class of roads named.
	From—	To—		
Bridgton & Saco River R.R. Co.....	Harrison, Me.....	Bridgton Jet., Me..	21.25	.....

MILEAGE OF LINE OWNED.

STATE OR TERRITORY.	LINE OWNED.		Total mileage owned.
	Main track.	Yard tracks and sidings.	
State of Maine.....	21.25	1.50	22.75

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.	DIVIDENDS DECLARED DURING YEAR.	
						Rate.	Amount.
CAPITAL STOCK. Common.....	2,200	\$50	\$110,000	\$102,250	\$102,250	4	\$4,090 00
PURPOSE OF THE ISSUE.					Total number of shares outstanding.	Total cash realized.	
Issued for cash.....					2,045	\$102,250	

FUNDED DEBT.

CLASS OF BOND OR OBLIGATION.	TERM.		Total par value authorized.	Total par value outstanding.	Total par value not held by respondent.	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	Jun.1 & Dec 1	\$5,400 00	\$5,400 00
Second mortgage.....	1901	1928	35,000	28,000	28,000	4	Jun.1 & Dec.1	1,120 00	1,120 00
Total.....			\$170,000	\$163,000	\$163,000			\$6,520 00	\$6,520 00

RECAPITULATION OF FUNDED DEBT.

Mortgage Bonds.—Par value outstanding, and not held by respondent corporation, \$163,000. Interest paid during year, \$6,520.
 Issued for Cash.—Par value outstanding, and cash realized, \$163,000.

RECAPITULATION OF CAPITALIZATION.

ACCOUNT.	Total par value outstanding.	Assignment— to railways.	AMOUNT PER MILE OF LINE.	
			Miles.	Amount.
Capital stock.....	\$102,250	\$102,250	21.25	\$4,812
Funded debt.....	163,000	163,000	.....	6,771
Total.....	\$265,250	\$265,250	21.25	\$12,483

SECURITY FOR FUNDED DEBT.

DESIGNATION OF BOND OR OBLIGATION.	ROAD OR TRACKS MORTGAGED.			Amount of mortgage per mile of line.
	From—	To—	Miles.	
First mortgage.....	} Harrison.....	Bridgton Jct....	21.25	\$7,671
Second mortgage.....				

Equipment, Income, Securities and other Property Mortgaged: All equipment.

EXPENDITURES FOR ADDITIONS AND BETTERMENTS DURING
THE YEAR.

From cash or other working assets, equipment, \$1,554.19.

ROAD AND EQUIPMENT—INVESTMENT SINCE JUNE 30, 1907.

Total expenditures, July 1, 1907 to June 30, 1911, road.....	\$8,899 64
Total expenditures, July 1, 1907 to June 30, 1911, equipment.....	5,677 78
Total.....	\$14,577 42

SUMMARY OF ROAD AND EQUIPMENT.

ACCOUNT.	Amount— entire line.
INVESTMENT TO JUNE 30, 1907.	
Road.....	\$224,856 30
Equipment.....	48,119 28
Investment since June 30, 1907.....	14,577 42
Total.....	\$287,553 00
Reserve for accrued depreciation—Cr.....	7,843 18
Net total.....	\$279,709 82
Cost per mile of line.....	13,162 81

INCOME ACCOUNT.

OPERATING INCOME.			
Rail Operations:			
Operating revenues.....	\$51,545 35		
Operating expenses.....	37,226 40		
Net operating revenue.....		\$14,318 95	
Total net revenue.....		\$14,318 95	
Taxes accrued.....		654 80	
Operating income.....			\$13,664 15
OTHER INCOME.			
Dividends declared on stocks owned or controlled.....		\$18 00	
Interest on other securities, loans and accounts.....		109 87	
Total other income.....			127 87
Gross corporate income.....			\$13,792 02
DEDUCTIONS FROM GROSS CORPORATE INCOME.			
Interest accrued on funded debt.....		\$6,520 00	
Other interest.....		354 21	
Total deductions from gross corporate income.....			\$6,874 21
Net corporate income.....			\$6,917 81
DISPOSITION OF NET CORPORATE INCOME.			
Dividends Declared:			
On Common Stock—			
4 per cent.....		\$4,090 00	
Appropriations for Additions and Betterments:			
Expended during the year.....		1,554 19	
Appropriations for other reserves.....		1,273 62	
			\$6,917 81

PROFIT AND LOSS ACCOUNT.

DEBIT.		CREDIT.	
Balance credit, June 30, 1911 carried to general balance sheet.....		Balance June 30, 1910....	\$8,864 99
	\$8,864 99		
	\$8,864 99		\$8,864 99

OPERATING REVENUES.

ACCOUNT.	Total revenues.
REVENUE FROM TRANSPORTATION.	
Freight revenue	\$26,029 52
Passenger revenue	\$18,968 36
Excess baggage revenue	293 70
Mail revenue	1,860 36
Express revenue	4,185 41
Total passenger service train revenue	\$25,307 83
Total revenue from transportation	\$51,337 35
REVENUE FROM OPERATIONS OTHER THAN TRANSPORTATION.	
Telegraph and telephone service	\$208 00
Total operating revenues	\$51,545 35

OPERATING EXPENSES.

ACCOUNT.	Amount.	Ratio to total of general account.	Ratio to total operating expenses.	Ratio to total
MAINTENANCE OF WAY AND STRUCTURES.				
Maintenance of roadway and track	\$7,151 76	94.18	19.21	
Maintenance of track structures	30 42	40	.05	
Maintenance of buildings, docks, and wharves	411 33	5.42	1.14	
Total	\$7,593 51	100.00	20.40	
MAINTENANCE OF EQUIPMENT.				
Locomotives—repairs	\$2,407 35	40.86	6.47	
Cars—repairs	2,022 32	34.33	5.43	
Equipment—depreciation	1,443 60	24.50	3.88	
Other maintenance of equipment expenses	18 64	.31	.05	
Total	\$5,891 91	100.00	15.83	
TRANSPORTATION EXPENSES.				
Station service	\$9,466 07	43.69	25.42	
Road enginemen and motormen	3,731 25	17.20	10.02	
Fuel for road locomotives	4,212 20	19.42	11.31	
Other road locomotive supplies and expenses	272 20	1.25	.73	
Road trainmen	2,911 28	13.42	7.82	
Train supplies and expenses	212 20	.97	.57	
Injuries to persons	10 00	.04	.04	
Loss and damage	13 87	.05	.04	
All other transportation expenses	860 03	3.96	2.31	
Total	\$21,689 10	100.00	58.26	
GENERAL EXPENSES.				
Administration	\$1,728 67	84.24	4.65	
Insurance	323 21	15.76	.86	
Total	\$2,051 88	100.00	5.51	
RECAPITULATION OF EXPENSES.				
Maintenance of way and structures	\$7,593 51		20.40	
Maintenance of equipment	5,891 91		15.83	
Transportation expenses	21,689 10		58.26	
General expenses	2,051 88		5.51	
Total operating expenses	\$37,226 40		100.00	
Ratio of operating expenses to operating revenues, per cent				72.51

COMPARATIVE GENERAL BALANCE SHEET.

JUNE 30, 1910.		ASSETS.	JUNE 30, 1911.		Increase.
Item.	Amount.		Item.	Amount.	
		PROPERTY INVESTMENT.			
		Road and Equipment:			
		Investment to June 30, 1907—			
\$224,856 30		Road	\$224,856 30		
48,119 28		Equipment	48,119 28		
	\$272,975 58			\$272,975 58	
		Investment since June 30, 1907—			
\$8,899 64		Road	\$8,899 64		
5,677 78		Equipment	5,677 78		
	14,577 42			14,577 42	
	\$287,553 00			287,553 00	
	6,399 58	Reserve for accrued depreciation—Cr.		\$7,843 18	*\$1,443 60
	\$281,153 42	Total		\$279,709 82	*\$1,443 60
		WORKING ASSETS.			
	\$6,656 09	Cash	\$5,884 39		*\$771 70
	187 98	Traffic and car service balances due from other companies	258 34		70 36
	4 28	Net balance due from agents and conductors			*4 28
	773 50	Materials and supplies	528 30		*245 20
	\$7,621 85	Total		\$6,671 03	*\$950 82
	\$288,775 27	Grand total		\$286,380 85	*\$2,394 42

* Decrease.

COMPARATIVE GENERAL BALANCE SHEET—CONCLUDED.

JUNE 30, 1910.		LIABILITIES.	JUNE 30, 1911.		Increase.
Item.	Amount.		Item.	Amount.	
		STOCK.			
.....	\$102,250 00	Capital Stock— Common stock not held by company.....		\$102,250 00	.....
		MORTGAGE, BONDED AND SECURED DEBT.			
.....	\$163,000 00	Funded Debt— Mortgage bonds not held by company.....		\$163,000 00	.....
		WORKING LIABILI- TIES.			
.....	\$12,000 00	Loans and bills pay- able.....	\$9,000 00		*\$3,000 00
.....	1,967 96	Audited vouchers and wages unpaid.....	1,049 16		*918 80
.....	148 99	Miscellaneous a c- counts payable.....	227 10		78 11
.....		Other working lia- bilities.....	285 11		285 11
.....	\$14,116 95	Total.....		\$10,561 37	*\$3,555 58
		ACCRUED LIABILI- TIES NOT DUE.			
.....	\$543 33	Unmatured interest.....		\$430 81	*\$112 46
		APPROPRIATED SUR- PLUS.			
.....		Not specifically in- vested.....		\$1,273 62	\$1,273 62
		PROFIT AND LOSS.			
.....	\$8,864 99	Balance.....		\$8,864 99	.....
	\$288,775 27	Grand total.....		\$286,380 85	*\$2,394 42

* Decrease.

EMPLOYEES AND SALARIES.

CLASS.	Number on June 30.	Total number of days worked.	Total yearly compensation.	Average daily compensation.
General officers	2	626	\$1,650 00	\$2 64
Station agents	6	1,878	2,952 18	1 57
Other station men	11	3,483	6,035 33	1 73
Enginemen	2	625	1,470 14	2 35
Firemen	2	659	1,103 47	1 68
Conductors	2	586	1,132 02	1 93
Other trainmen	4	1,076	1,800 91	1 67
Machinists	1	313	1,000 00	3 20
Other shopmen	3	1,045	1,761 60	1 69
Section foremen	4	1,250	2,260 67	1 81
Other trackmen	7	2,199	3,386 74	1 54
Switch tenders, crossing tenders and watchmen	2	730	1,029 01	1 41
Total (including "general officers")	46	14,471	\$25,582 07	\$1 77
Less "general officers"	2	626	1,650 00	2 64
Total (excluding "general officers")	44	13,845	\$23,932 07	.....
DISTRIBUTION OF ABOVE.				
Maintenance of way and structures	11	3,449	\$5,647 41	\$1 64
Maintenance of equipment	4	1,358	2,761 60	2 03
Transportation expenses	29	9,037	15,523 06	1 72
General expenses	2	626	1,650 00	2 64

TRAFFIC AND MILEAGE STATISTICS.

ITEM.	Column for number passen- gers, tonnage, etc.	COLUMNS FOR REVENUE AND RATES.		
		Dollars.	Cents.	Mills.
PASSENGER TRAFFIC.				
Number of passengers carried earning revenue	33,743			
Number of passengers carried one mile	425,510			
Number of passengers carried one mile per mile of road	20,038			
Average distance carried, miles	12.62			
Total passenger revenue		18,968	36	
Average amount received from each passenger				56 214
Average receipts per passenger per mile				04 457
Total passenger service train revenue		25,307	83	
Passenger service train revenue per mile of road		1,190	96	
Passenger service train revenue per train-mile				55 026
FREIGHT TRAFFIC.				
Number of tons carried of freight earning revenue	25,351			
Number of tons carried one mile	416,225			
Number of tons carried one mile per mile of road	19,587			
Average distance haul of one ton, miles	16.41			
Total freight revenue		26,029	52	
Average amount received for each ton of freight				1 02 676
Average receipts per ton per mile				06 253
Freight revenue per mile of road		1,224	91	
Freight revenue per train-mile				56 595
TOTAL TRAFFIC.				
Operating revenues		51,545	35	
Operating revenues per mile of road		2,415	87	
Operating revenues per train-mile				1 12 074
Operating expenses		37,226	40	
Operating expenses per mile of road		1,751	83	
Operating expenses per train-mile				89 43
Net operating revenue		13,664	15	
Net operating revenue per mile of road				643 01
Average number of passengers per train-mile	10			
Average number of tons of freight per train-mile	9			

CLASSIFICATION.	Item.	Total.
LOCOMOTIVE MILEAGE.		
Revenue Service:		
Mixed locomotive-miles		45,992
TRAIN MILEAGE		
Mixed train-miles		45,992
Non revenue service train-miles		6,933

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	2,096	2,096	8.27	
	Flour	311	311	1.22	
	Other mill products	1,478	1,478	5.83	
	Hay	10	10	.04	
	Fruit and vegetables	1,845	1,845	7.28	
Total	1,855	3,885	5,740	22.64	
Products of Animals.	Wool	24	24	.10	
	Hides and leather	182	521	703	2.77
	Total	206	521	727	2.87
Products of Mines.	Anthracite coal		915	915	3.61
	Bituminous coal		990	990	3.90
	Stone, sand and other like articles	50		50	.20
	Total	50	1,905	1,955	7.71
Products of Forests.	Lumber	2,975	103	3,078	12.14
	Other products of forests	6,491		6,491	25.61
	Total	9,466	103	9,569	37.75
Manufac- tures.	Petroleum and other oils		542	542	2.14
	Iron, pig and bloom		28	28	.11
	Cement, brick and lime		347	347	1.37
	Household goods and furniture	12	12	24	.09
	Other manufactures		846	846	3.34
Total	12	1,775	1,787	7.05	
Merchandise	1,350	4,223	5,573	21.98	
Total tonnage	12,939	12,412	25,351	100.00	

DESCRIPTION OF EQUIPMENT.

ITEM.	Number on June 30, 1910.	Number added during year.	Number retired during year.	Number on June 30, 1911.	NUMBER FITTED WITH—	
					Train brake.	Automatic coupler.
LOCOMOTIVES—OWNED OR LEASED.						
Passenger.....	5			5	5	5
Freight.....						
Switching.....						
CARS—OWNED OR LEASED.						
In Passenger Service:						
First-class cars.....	3	1		4	4	4
Baggage, express and postal cars.....	2			2	2	2
Other cars in passenger service.....	1			1	1	1
Total.....	6			7	7	7
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.....	63			64	64	64

MILEAGE.

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.....	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

RENEWALS OF TIES.

NEW TIES LAID DURING YEAR.

KIND.	Number.	Average price at distributing point—Cents.
Cedar.....	6,135	19
Ash.....	630	19
Total.....	6,765	19

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES.	COAL—TONS.	WOOD—CORDS.	Fuel oil— gallons.	Total fuel consumed—tons.	Miles run.	Average pounds consumed per mile.
	Bituminous.	Soft.				
REVENUE SERVICE.						
Mixed.....	976,870	26		976,870	52,925	37.00
Average cost at distributing point.....	\$4 25					

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.		Shopmen.		Trackmen.		Telegraph employees.		Other employees.		Total.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Derailments.....		1														1
Other causes.....		1														1
Total.....		2														2

RAILROAD COMMISSIONERS' REPORT.

CHARACTERISTICS OF ROAD.

BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM.	No.	Aggregate length.	Minimum length.	Maximum length.
		Feet.	Feet.	Feet.
BRIDGES.				
Stone, arch.....	1	14		
Steel.....	11	258	12	50
Total.....	12	272		

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 Co.....	Bridgton Telegraph Co.

**Report of the Canadian Pacific Railway Company for the Year Ending
June 30, 1911.**

**[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.*

***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 Chapter 287 of Private and Special Laws, 1867, the town of Houlton was authorized to aid in construction.

***AROOSTOOK RIVER RAILROAD.**

Incorporated under the provisions of Chapter 376 of the Private and Special Laws of the State of Maine, 1873. By Chapter 412 of Private and Special Laws, 1874, time within which it might locate and construct was extended for three years. By chapter 281 of Private and Special Laws, 1876, the A. R. R. Co. was authorized to extend road to Fort Kent. By Chapter 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, charter 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.

DIRECTORS.

CANADIAN PACIFIC RAILWAY COMPANY.

Operating Lines in the State of Maine.

NAME.	Post-Office Address.	Date of Expiration of Term.
Sir Wm. Van Horne, K. C. M. G.	Montreal	October, 1911.
Rt. Hon. Lord Strathcona and Mt. Royal, G. C. M. G.	London, England	October, 1914.
Sir Thos. G. Shaughnessy, K. C. V. O.	Montreal	October, 1914.
Mr. R. B. Angus	Montreal	October, 1911.
Mr. E. B. Osler	Toronto	October, 1911.
Sir Sanford Fleming, K. C. M. G.	Ottawa	October, 1912.
Mr. Wilmot D. Matthews	Toronto	October, 1912.
Mr. Thomas Skinner	London, England	October, 1914.
Mr. Charles R. Hosmer	Montreal	October, 1913.
Mr. A. R. Creelman, K. C.	Montreal	October, 1912.
Hon. Robt. Mackay	Montreal	October, 1913.
Hon. James Dunsmuir	Victoria, B. C.	October, 1913.
Mr. Robert Meighen	Montreal	October, 1912.
Mr. David McNicoll	Montreal	October, 1913.
H. S. Holt	Montreal	October, 1911.

PRINCIPAL OFFICERS.

CANADIAN PACIFIC RAILWAY COMPANY.

TITLE.	Name.	Official Address.
President and Chairman of the Board	Sir Thos. G. Shaughnessy, K. C. V. O.	Montreal.
Vice-President	D. McNicoll	Montreal.
Vice-President	Wm. Whyte	Winnipeg.
Vice-President	I. G. Ogden	Montreal.
Vice-President	G. M. Bosworth	Montreal.
Secretary and Ass't to President	W. R. Baker	Montreal.
Treasurer	H. E. Suckling	Montreal.
General Solicitor	E. W. Beatty	Montreal.
General Counsel	A. R. Creelman, K. C.	Montreal.
General Auditor	H. L. Penny	Montreal.
Assistant Comptroller	John Leslie	Montreal.
Auditor of Disbursements	F. E. Shrimpton	Montreal.
Gen. Supt. of Trans. East Lines	C. Murphy	Montreal.
Ass't Chief Engineer, East Lines	J. M. R. Fairbairn	Montreal.
General Supt. Atlantic Division	Wm. Downie	St. John, N. B.
Manager of Telegraph	Jas. Kent	Montreal.
Passenger Traffic Manager	C. E. E. Ussher	Montreal.
Freight Traffic Manager	W. R. MacInnes	Montreal.
General Passenger Agent, East Lines	Wm. Stitt	Montreal.
Land Commissioner	Fred T. Griffin	Winnipeg.

FACTS PERTAINING TO CONTROL OF RESPONDENT.

Total number of stockholders of record at date of last election.
 International Ry. of Maine.....13
 Houlton Branch R. R. of Maine.....22 } 50
 Aroostook River R. R. of Maine.....15
 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.
 Did any other corporation or corporations, transportation or other, control the respondent on June 30, 1911? No.
 Did any individual, association or corporation, as trustee, control the respondent on June 30, 1911? No.

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 Me.	Boundary	Mattawamkeag.....	144.5	.....
Houlton Branch R. R. of Me.	Boundary	Houlton.....	3.0	.....
Aroostook River R. R. of Me.	Boundary	Presque Isle.....	29.2	.....
Maine Central Railroad	Mattawamkeag.....	Vanceboro.....	.....	176.70
Total.....	.....	.....	.....	56.60
				233.30

ROAD OR TRACKS ASSIGNED TO ANOTHER CARRIER THROUGH LEASE OR OTHER AGREEMENT.

NAME OF OPERATING COMPANY.	Miles of line.	LEASE OR AGREEMENT.	
		TERM.	
		From—	To—
*The Canadian Pacific Ry. Co.	144.5	Boundary	Mattawamkeag.
†The Canadian Pacific Ry. Co. }	3.0	Boundary	Houlton.
	29.2	Boundary	Presque Isle.

* International Railway of Maine was sold to A. & N. W. Railway, December 6th, 1886. A. & N. W. Railway leased to Ontario and Quebec Railway, August 1st, 1883, which railway is leased to the Canadian Pacific Railway Company in perpetuity.

†Houlton Branch Railroad of Maine and Aroostook River Railroad of Maine are leased to the New Brunswick Railway, which railway is leased to the Canadian Pacific Railway Company for 999 years from July 1st, 1890.

CAPITAL STOCK.

KIND.	Number of shares authorized.	Par value of one share.	Total par value authorized.	Total par value outstanding.	Total par value not held by respondent.
CAPITAL STOCK.					
Common:					
International Railway of Maine (Atlantic & Northwestern Ry., 5% guarantee lien on this road)		\$100	\$1,445,000	\$1,445,000	\$1,445,000
Houlton Branch Railroad of Maine			28,000	28,000	28,000
Aroostook River Railroad of Maine			800,000	800,000	\$800,000
Total			\$2,273,000	\$2,273,000	\$2,273,000

PURPOSE OF THE ISSUE.

Issued for cash: common, total number of shares outstanding, 22,730.

FUNDED DEBT.

DESIGNATION OF BOND OR OBLIGATION.	TERM.		Total par value authorized.	Total par value outstanding.	Total par value not held by respondent.	INTEREST.			
	Date of issue.	Date of maturity.				Rate per cent.	When payable.	Amount accrued during year.	Amount paid during year.
MORTGAGE BONDS.									
International Railway of Maine (A. & N. W. 1st mortgage lien on this road)	1887	1937	\$2,890,000	\$2,890,000	\$2,890,000	5	Jan. & July	\$144,500	
	Less proportion of subsidy		paid by Dominion Government					115,500	\$29,000
Aroostook River R. R. of Maine (N. B. Ry. 1st mortgage proportion)			600,000	600,000	600,000	5	Feb. & Aug.	30,000	30,000
Houlton Branch R. R. of Maine			24,000	24,000	24,000	5	Jan. & July	1,440	1,440
Total			\$3,514,000	\$3,514,000	\$3,514,000				\$60,440

RECAPITULATION OF FUNDED DEBT.

KIND OF BOND OR OBLIGATION.	Total par value outstanding.	Total par value held by respondent in sinking or other funds.	Total par value not held by respondent.	INTEREST.	
				Amount accrued during the year, charged to income.	Amount paid during the year.
Mortgage bonds	\$3,514,000	.....	\$3,514,000	\$60,000 00	\$60,440 00

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		\$32,750 42

SECURITY FOR FUNDED DEBT.

DESIGNATION OF BOND OR OBLIGATION.	ROAD OR TRACKS MORTGAGED.			Amount of mortgage per mile of line.
	From—	To—	Miles.	
†International Ry. of Maine (A. & N. W. Ry., 1st mortgage lien on the road):	Boundary	Mattawamkeag.	144.50	\$20,000
Aroostook River R.R. of Maine (N. B. Ry., 1st mortgage proportion):	Boundary	Presque Isle . . .	29.20	20,548
Houlton Branch R. R. of Maine	Boundary	Houlton	3.00	8,000

† All equipment, income and securities mortgaged.

EXPENDITURES FOR ADDITIONS AND BETTERMENTS
DURING THE YEAR—STATE OF MAINE.

ACCOUNT.	From cash or other working assets.
Right of way and station grounds.....	\$5,000 00
Protection of banks and drainage.....	1,081 68
Bridges, trestles and culverts.....	14,498 88
Increased weight of rail.....	2,431 92
Ballast.....	12,660 00
Sidings and spur tracks.....	29,142 71
Fencing right of way.....	132 32
Block and other signal apparatus.....	20 00
Telegraph and telephone lines.....	9,273 98
Station buildings and fixtures.....	1,571 90
Shops, enginehouses and turntables.....	4,706 33
Water and fuel stations.....	20 36
Snow and sand fences and snowsheds.....	82 40
Other additions and betterments.....	5,501 37
Total.....	\$86,123 85

ROAD AND EQUIPMENT—INVESTMENT SINCE JUNE 30, 1907.
STATE OF MAINE.

ACCOUNT.	Expenditures for additions and better- ments during the year.	Total expenditures, July 1, 1907, to June 30, 1910.	Total expenditures, July 1, 1907, to June 30, 1911.
ROAD.			
Right of way and station grounds....	\$5,000 00	\$75 00	\$5,075 00
Grading.....	1,081 68	16,234 65	17,316 33
Bridges, trestles and culverts.....	14,498 88	4,593 95	19,092 83
Rails.....	2,431 92	10,952 06	13,383 98
Track fastenings and other material.....		7,601 35	7,601 35
Ballast.....	12,660 00	10,375 00	23,035 00
Fencing right of way.....	132 32	3,173 87	3,306 19
Crossings and signs.....		628 15	628 15
Interlocking and other signal apparatus.....	20 00		20 00
Telegraph and telephone lines.....	9,273 98		9,273 98
Station buildings and fixtures.....	1,571 90	16,487 21	18,059 11
Shops, enginehouses and turntables.....	4,706 33	588 03	5,294 36
Water stations.....	20 36	1,823 67	1,844 03
Storage warehouses.....		8,300 00	8,300 00
Sidings and yards.....	29,142 71	24,107 54	53,250 25
Miscellaneous structures.....	5,583 77	2,064 61	7,648 38
Total.....	\$86,123 85	\$107,005 09	\$193,128 94
EQUIPMENT.			
Freight-train cars.....		\$11,868 73	\$11,868 73
GENERAL EXPENDITURES.			
Interest and commissions.....		407 37	407 37
RECAPITULATION.			
Road.....	\$86,123 85	\$107,005 09	\$193,128 94
Equipment.....		11,868 73	11,868 73
General expenditures.....		407 37	407 37
Total.....	\$86,123 85	\$119,281 19	\$205,405 04

SUMMARY OF ROAD AND EQUIPMENT.

ACCOUNT.	Amount— State of Maine.
INVESTMENT TO JUNE 30, 1907.	
Road.....	\$7,088,656 99
Equipment.....	546,131 27
Investment since June 30, 1907.....	205,405 04
Total.....	<u>\$7,840,193 30</u>
Net total.....	<u>\$7,840,193 30</u>
Cost per mile of line.....	\$44,370 08

INCOME ACCOUNT.

OPERATING INCOME.			
Rail Operations:			
Operating revenues.....	\$1,171,496 30		
Operating expenses.....	1,107,316 16		
Net operating revenue.....		\$64,180 14	
Total net revenue.....		\$64,180 14	
Taxes accrued.....		82,895 46	
Operating loss.....			\$18,715 32
DEDUCTIONS FROM GROSS CORPORATE INCOME.			
Rents accrued for lease of other roads.....		\$1,680 00	
Other Rents—Debits:			
Hire of equipment.....	\$3,770 89		
Joint facilities.....	24,462 09		
Interest accrued on funded debt.....		28,232 98	
Total deductions from gross corporate income.....		60,440 00	
Net corporate loss.....			\$90,352 98
Balance for year carried forward to debit of profit and loss.....			<u>\$109,068 30</u>

PROFIT AND LOSS ACCOUNT.

DEBIT.		CREDIT.	
Balance for year brought forward from income account.....	\$109,068 30	Contributed by the Canadian Pacific Railway Co.	\$109,068 30

OPERATING REVENUES—STATE OF MAINE.

ACCOUNT.	Total revenues.
REVENUE FROM TRANSPORTATION.	
Freight revenue.....	\$749,204 27
Passenger revenue.....	337,450 75
Excess baggage revenue.....	3,485 62
Mail revenue.....	30,954 88
Express revenue.....	44,341 52
Other passenger-train revenue.....	57 04
Total passenger service train revenue.....	\$416,289 81
Special service train revenue.....	913 99
Miscellaneous transportation revenue.....	866 68
Total revenue from transportation.....	\$1,167,274 75
REVENUE FROM OPERATIONS OTHER THAN TRANSPORTATION.	
Storage—freight.....	\$196 95
Storage—baggage.....	3 00
Car service.....	1,473 57
Miscellaneous.....	2,548 03
Total revenue from operations other than transportation.....	\$4,221 55
Total operating revenues—State.....	\$1,171,496 30
Total operating revenues—entire line.....	\$95,107,088 24

OBLIGATIONS FOR ADVANCES FROM OTHER COMPANIES.

ADVANCES FOR CONSTRUCTION, EQUIPMENT AND BETTERMENTS.

NAME OF COMPANY.	Amount.
The Canadian Pacific Railway Company.....	\$2,053,193 30

OPERATING EXPENSES—STATE OF MAINE.

ACCOUNT.	Amount.	Ratio to total of general account.	Ratio to total operating expenses.
MAINTENANCE OF WAY AND STRUCTURES.			
Superintendence.....	\$7,829 96	Per cent. 2.50	Per cent. .71
Ballast.....	5,030 48	1.61	.45
Ties.....	24,938 29	7.97	2.25
Rails.....	8,537 02	2.73	.77
Other track material.....	8,405 53	2.69	.76
Roadway and track.....	99,793 11	31.88	9.01
Removal of snow, sand and ice.....	13,477 61	4.31	1.22
Bridges, trestles and culverts.....	13,885 92	4.44	1.25
Grade crossings, fences, cattle guards and signs.....	1,173 01	.37	.11
Snow and sand fences and snowsheds.....	286 18	.09	.03
Signals and interlocking plants.....	490 82	.16	.04
Telegraph and telephone lines.....	3,696 00	1.18	.33
Buildings, fixtures and grounds.....	44,052 38	14.07	3.98
Roadway tools and supplies.....	3,106 92	.99	.28
Injuries to persons.....	210 00	.07	.02
Stationery and printing.....	393 37	.12	.04
Maintaining joint tracks, yards and other facilities—Dr.	77,694 88	24.82	7.02
Total.....	\$313,001 48	100.00	28.27
MAINTENANCE OF EQUIPMENT.			
Superintendence.....	\$5,342 53	2.95	.48
Steam locomotives—repairs.....	63,045 13	34.81	5.69
Steam locomotives—depreciation.....	3,399 97	1.88	.31
Passenger-train cars—repairs.....	30,561 31	16.87	2.76
Freight-train cars—repairs.....	52,913 18	29.22	4.78
Freight-train cars—renewals.....	*781 17	*.43	*.07
Freight-train cars—depreciation.....	18,920 00	10.44	1.71
Work equipment—repairs.....	5,195 62	2.87	.47
Shop machinery and tools.....	2,174 02	1.20	.20
Stationery and printing.....	348 98	.19	.03
Total.....	\$181,119 57	100.00	16.36
TRAFFIC EXPENSES.			
Superintendence.....	\$12,269 95	20.95	1.11
Outside agencies.....	26,667 46	45.54	2.41
Advertising.....	11,395 74	19.46	1.03
Traffic associations.....	629 90	1.08	.06
Industrial and immigration bureaus.....	1,749 62	2.99	.15
Stationery and printing.....	5,659 59	9.66	.51
Other expenses.....	189 57	.32	.02
Total.....	\$58,561 83	100.00	5.29
TRANSPORTATION EXPENSES.			
Superintendence.....	\$7,669 09	1.49	.69
Dispatching trains.....	10,462 17	2.03	.94
Station employees.....	25,376 46	5.01	2.34
Station supplies and expenses.....	4,647 76	.90	.42
Yardmasters and their clerks.....	202 00	.04	.02
Yard conductors and brakemen.....	7,078 64	1.37	.64
Yard supplies and expenses.....	989 73	.19	.09
Yard enginemen.....	4,281 57	.83	.39
Enginehouse expenses—yard.....	2,199 02	.43	.20
Fuel for yard locomotives.....	5,359 98	1.04	.48
Water for yard locomotives.....	132 44	.03	.01
Lubricants for yard locomotives.....	127 48	.02	.01
Other supplies for yard locomotives.....	116 66	.02	.01
Operating joint yards and terminals—Dr.	22,731 62	4.41	2.05
Operating joint yards and terminals—Cr.	*884 59	*.17	*.08
Road enginemen.....	73,513 79	14.24	6.64

* Credit.

CANADIAN PACIFIC RAILWAY.

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OPERATING EXPENSES—STATE OF MAINE—CONCLUDED.

ACCOUNT.	Amount.	Ratio to total of general account.	Ratio to total operating expenses.
TRANSPORTATION EXPENSES—CONCLUDED.			
Enginhouse expenses—road	\$19,075 89	Per cent. 3.70	Per cent. 1.72
Fuel for road locomotives	174,487 95	33.81	15.76
Water for road locomotives	5,888 18	1.14	.53
Lubricants for road locomotives	2,591 23	.50	.23
Other supplies for road locomotives	2,352 34	.46	.21
Road trainmen	79,790 63	15.46	7.21
Train supplies and expenses	23,006 06	4.46	2.08
Crossing flagmen and gatemen	253 35	.05	.02
Clearing wrecks	1,399 97	.27	.13
Telegraph and telephone—Operation	167 63	.03	.02
Stationery and printing	2,622 59	.51	.24
Other expenses	366 98	.07	.03
Loss and damage—freight	6,932 38	1.34	.63
Damage to property	30,188 60	5.85	2.73
Damage to stock on right of way	120 00	.02	.01
Injuries to persons	698 73	.14	.06
Operating joint tracks and facilities—Dr	1,586 41	.31	.14
Total	\$516,032 74	100.00	46.60
GENERAL EXPENSES.			
Salaries and expenses of general officers	\$6,066 70	15.72	.55
Salaries and expenses of clerks and attendants	10,516 43	27.25	.95
General office supplies and expenses	1,596 86	4.14	.14
Law expenses	5,497 59	14.24	.50
Insurance	8,220 00	21.29	.74
Stationery and printing	2,255 38	5.84	.20
Other expenses	4,447 58	11.52	.40
Total	\$38,600 54	100.00	3.48
RECAPITULATION OF EXPENSES.			
Maintenance of way and structures	\$313,001 48		28.27
Maintenance of equipment	181,119 57		16.36
Traffic expenses	58,561 83		5.29
Transportation expenses	516,032 74		46.60
General expenses	38,600 54		3.48
Total operating expenses	\$1,107,316 16		100.00
Ratio of operating expenses to operating revenues, per cent.	94.54		

RENTS PAYABLE.
FOR JOINT FACILITIES.

FACILITY LEASED.	Location.	Name of Lessor.	Amount.
Joint tracks.....	Mattawamkeag to Vanceboro.....	Maine Central R. R. Co..	\$24,462 09

FOR LEASE OF ROAD.

ROAD LEASED.	Guaranteed interest on bonds.	Guaranteed dividends on stock.	Cash.	Total.
Houlton Branch R. R. of Maine.....		\$1,680 00		\$1,680 00

Recapitulation of hire of equipment: amount payable, \$3,770.89.

COMPARATIVE GENERAL BALANCE SHEET.

JUNE 30, 1910.		ASSETS.	JUNE 30, 1911.		Increase.
Item.	Amount.		Item.	Amount.	
		PROPERTY INVESTMENT. Road and Equipment: Investment to June 30, 1907—			
\$7,088,656 99		Road.....	\$7,088,656 99		
546,131 27		Equipment.....	546,131 27		
	\$7,634,788 26			\$7,634,788 26	
		Investment since June 30, 1907—			
\$107,005 09		Road.....	\$193,128 94		\$86,123 85
11,868 73		Equipment.....	11,868 73		
407 37		General expenditures.....	407 37		
	119,281 19			205,405 04	
	\$7,754,069 45	Total.....		\$7,840,193 30	\$86,123 85
	\$7,754,069 45	Grand total....		\$7,840,193 30	\$86,123 85
		LIABILITIES			
		STOCK. Capital Stock—			
	\$2,273,000 00	Common stock not held by company.....		\$2,273,000 00	
		MORTGAGE, BONDED AND SECURED DEBT. Funded Debt—			
	\$3,514,000 00	Mortgage bonds not held by company.....		\$3,514,000 00	
	1,967,069 45	Obligations for advances received for construction.....		2,053,193 30	\$86,123 85
	\$5,481,069 45	Total.....		\$5,567,193 30	\$86,123 85
	\$7,754,069 45	Grand total....		\$7,840,193 30	\$86,123 85

EMPLOYEES AND SALARIES—STATE OF MAINE.

CLASS.	Number on June 30.	Total number of days worked.	Total yearly compensation.	Average daily compensation.
General officers	5	1,172	\$5,501 94	\$4 69
General office clerks	10	2,926	4,564 82	1 56
Station agents	15	5,608	15,249 92	2 72
Other station men	16	4,646	5,266 63	1 13
Enginemen	37	10,910	48,422 01	4 44
Firemen	39	10,910	31,748 89	2 91
Conductors	30	10,384	37,853 31	3 64
Other trainmen	53	20,460	50,562 72	2 47
Machinists		780	2,340 75	3 00
Other shopmen	34	10,686	22,398 04	2 10
Section foremen	31	10,028	21,902 55	2 18
Other trackmen	90	28,251	46,390 39	1 64
Switch tenders, crossing tenders and watchmen		170	253 35	1 49
Telegraph operators and dispatchers	13	5,674	13,546 76	2 39
All other employees and laborers	175	34,830	61,703 32	1 77
Total (including "general officers")	548	157,435	\$367,705 40	\$2 34
Less "general officers"	5	1,172	5,501 94	4 69
Total (excluding "general officers")	543	156,263	\$362,203 46	\$2 32
DISTRIBUTION OF ABOVE.				
Maintenance of way and structures	276	66,855	\$119,137 57	\$1 78
Maintenance of equipment	25	8,129	16,585 89	2 04
Traffic expenses	24	7,877	22,274 77	2 83
Transportation expenses	208	70,476	199,640 41	2 83
General expenses	15	4,098	10,066 76	2 46

TRAFFIC AND MILEAGE STATISTICS—STATE OF MAINE.

ITEM.	Column for number passen- gers, tonnage, etc.	COLUMNS FOR REVENUE AND RATES.		
		Dollars.	Cents.	Mils.
PASSENGER TRAFFIC.				
Number of passengers carried earning revenue...	232,732			
Number of passengers carried one mile.....	23,385,937			
Number of passengers carried one mile per mile of road.....	100,240.			
Average distance carried, miles.....	100.48			
Total passenger revenue.....		337,450	75	
Average amount received from each passenger...			1.44	995
Average receipts per passenger per mile.....				01 443
Total passenger service train revenue.....		416,289	81	
Passenger service train revenue per mile of road		1,784	35	
Passenger service train revenue per train-mile.....			1 16	741
FREIGHT TRAFFIC.				
Number of tons carried of freight earning revenue	981,683			
Number of tons carried one mile.....	153,974,853			
Number of tons carried one mile per mile of road	659,987			
Average distance haul of one ton, miles.....	156.85			
Total freight revenue.....		749,204	27	
Average amount received for each ton of freight			76	318
Average receipts per ton per mile.....				00 487
Freight revenue per mile of road.....		3,211	33	
Freight revenue per train-mile.....			1 21	442
TOTAL TRAFFIC.				
Operating revenues.....		1,171,496	30	
Operating revenues per mile of road.....		5,021	42	
Operating revenues per train-mile.....			1 32	879
Operating expenses.....		1,107,316	16	
Operating expenses per mile of road.....		4,746	32	
Operating expenses per train-mile.....			1 25	599
Net operating revenue.....		64,180	14	
Net operating revenue per mile of road.....			275	10
Average number of passengers per car-mile....	16			
Average number of passengers per train-mile..	66			
Average number of passenger cars per train-mile	5.81			
Average number of tons of freight per loaded car- mile.....	16.95			
Average number of tons of freight per train-mile	249.59			
Average number of freight cars per train-mile..	18.62			
Average number of loaded cars per train-mile..	14.73			
Average number of empty cars per train-mile..	2.96			
Average mileage operated during year.....	233.03			

TRAFFIC AND MILEAGE STATISTICS—STATE OF MAINE—CONCLUDED.

CLASSIFICATION.	Item.	Total.
LOCOMOTIVE MILEAGE.		
Revenue Service:		
Freight locomotive-miles	536,891	
Passenger locomotive-miles	267,381	
Mixed locomotive-miles	93,799	
Special locomotive-miles	1,021	
Switching locomotive-miles	51,953	
Total revenue locomotive mileage		951,045
Nonrevenue service locomotive-miles	41,016	
CAR MILEAGE.		
Revenue Service:		
Freight Car-Miles—		
Loaded	9,084,506	
Empty	1,825,171	
Caboose	576,257	
Total freight car-miles		11,485,934
Passenger Car-Miles—		
Passenger	1,077,029	
Sleeping, parlor and observation	344,444	
Other passenger-train cars	651,712	
Total passenger car-miles		2,073,185
Special Car-Miles—		
Freight—loaded	3,073	
Caboose	708	
Passenger	1,804	
Sleeping, parlor and observation	234	
Other passenger-train cars	840	
Total special car-miles		6,659
Total revenue car mileage		13,565,778
Nonrevenue service car-miles	306,561	
TRAIN MILEAGE.		
Revenue Service:		
Freight train-miles	524,014	
Passenger train-miles	263,682	
Mixed train-miles	92,910	
Special train-miles	1,021	
Total revenue train mileage		881,627
Nonrevenue service train-miles	39,971	

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	1,869	236,236	238,105	24.25
	Flour	681	106,250	106,931	10.89
	Other mill products	326	20,752	21,078	2.15
	Hay	8,640	3,140	11,780	1.20
	Tobacco	52	586	638	.07
	Cotton	15	2,636	2,651	.27
	Fruit and vegetables	75,523	24,833	100,356	10.22
	Other products of agriculture	312	8,697	9,009	.92
Total	87,418	403,130	490,548	49.97	
Products of Animals.	Live stock	593	3,492	4,085	.42
	Dressed meats	99	4,361	4,460	.45
	Other packing-house products	448	24,791	25,239	2.57
	Poultry, game and fish	46	7,612	7,658	.78
	Wool		827	827	.08
	Hides and leather	179	3,242	3,421	.35
Other products of animals	28	4,572	4,600	.47	
Total	1,393	48,897	50,290	5.12	
Products of Mines.	Anthracite coal	1,090	4	1,094	.11
	Bituminous coal	723	1,361	2,084	.21
	Coke		1,430	1,430	.15
	Ores		9,321	9,321	.95
	Stone, sand and other like articles	793	1,052	1,845	.19
	Other products of mines	86	3,907	3,993	.41
Total	2,692	17,075	19,767	2.02	
Products of Forests.	Lumber	27,818	31,036	58,854	6.00
	Other products of forests	50,580	27,362	77,942	7.94
Total	78,398	58,398	136,796	13.94	
Manufac- tures.	Petroleum and other oils	1,206	3,019	4,225	.43
	Sugar	124	14,801	14,925	1.52
	Iron, pig and bloom	22	3,460	3,482	.36
	Iron and steel rails		610	610	.06
	Other castings and machinery	1,204	17,376	18,580	1.89
	Bar and sheet metal	20	11,312	11,332	1.15
	Cement, brick and lime	931	14,110	15,041	1.53
	Agricultural implements	270	4,605	4,875	.50
	Wagons, carriages, tools, etc.	217	6,041	6,258	.64
	Wines, liquors and beers	229	6,191	6,420	.65
	Household goods and furniture	633	1,935	2,568	.26
Other manufactures	24,793	120,130	144,923	14.76	
Total	29,649	203,590	233,239	23.75	
Merchandise	1,169	1,590	2,759	.28	
Miscellaneous: Other commodities not mentioned above	8,263	40,021	48,284	4.92	
Total tonnage	208,982	772,701	98,683	100.00	

DESCRIPTION OF EQUIPMENT—STATE OF MAINE.

ITEM.	Number on June 30, 1910.	Number added during year.	Number retired during year.	Number on June 30, 1911.	NUMBER FITTED WITH—	
					Train brake.	Automatic coupler.
LOCOMOTIVES—OWNED OR LEASED.						
Freight.....	10			10	10	10
Switching.....						
CARS—OWNED OR LEASED.						
In Freight Service:						
Box cars.....	1,000			1,000	1,000	1,000
In Company's Service:						
Caboose cars.....	6			6	6	6
Total cars owned and in service.....	1,006			1,006	1,006	1,006

MILEAGE—ENTIRE LINE.

MILEAGE OF ROAD OPERATED (ALL TRACKS).

LINE IN USE.	LINE OWNED.		Line of proprietary companies.	Line operated under lease.	Line oper- ated under contract, etc.	Line oper- ated under trackage rights.	Total mileage operated.	New line constructed during year.	RAILS.	
	Main line.	Branches and spurs.							Iron.	Steel.
Miles of single track.....	2,909.6	3,103.2	2,768.1	1,422.1	184.0	93.9	10,480.9	210.3	.....	10,480.9
Miles of second track.....	451.7	.....	.....	165.8	.....	.....	617.5	64.1	.....	617.5
Miles of yard track and sidings.....	2,495.5	.....	.....	.....	.....	.....	2,495.5	280.3	.....	2,495.5
Total mileage operated (all tracks).....	5,856.8	3,103.2	2,768.1	1,587.9	184.0	93.9	13,593.9	554.7	.....	13,593.9

MILEAGE OF LINE OPERATED—BY STATES AND TERRITORIES (SINGLE TRACK).

STATE OR TERRITORY.	LINE OWNED.		Line of proprietary companies.	Line operated under lease.	Line oper- ated under contract, etc.	Line oper- ated under trackage rights.	Total mileage operated.	New line constructed during year.	RAILS.	
	Main line.	Branches and spurs.							Iron.	Steel.
Dominion of Canada.....	2,909.6	3,103.2	2,623.6	1,389.9	184.0	37.3	10,247.6	210.3	.....	10,210.3
State of Maine.....	.....	.....	144.5	32.2	.....	.....	233.3	.....	.....	176.7
Total mileage operated (single track).....	2,906.6	3,103.2	2,768.1	1,422.1	184.0	93.9	10,480.9	210.3	.....	10,387.0

MILEAGE—ENTIRE LINE—CONCLUDED.

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.			Iron.	Steel.
Dominion of Canada	2,909.6	3,103.2	6,012.8	82.7	.....	6,012.8

MILEAGE—STATE OF MAINE.

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	176.7	.....	56.6	233.3	.....	176.7
Miles of yard track and sidings	39.5	.....	.....	39.5	.....	39.5
• Total mileage operated (all tracks)	216.2	.....	56.6	272.8	.....	216.2

MILEAGE OF LINE OWNED—BY STATES AND TERRITORIES (SINGLE TRACK).

STATE OF MAINE.	LINE OWNED.		Total mileage owned.	New line constructed during year.	RAILS.	
	Main line.	Branches and spurs.			Iron.	Steel.
State of Maine	176.7	.....	176.7	.....	.....	176.7

RENEWALS OF RAILS AND TIES—STATE OF MAINE.

NEW RAILS LAID DURING YEAR.				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.....	558.96	80.00	31.35	No. 1 ties.....	26,764	46
				No. 2 ties.....	40,938	46
				Culls.....	4,497	25
				Total.....	72,199	42

CONSUMPTION OF FUEL BY LOCOMOTIVES—STATE OF MAINE.

LOCOMOTIVES.	COAL—TONS.		WOOD—CORDS.		Charcoal—bushels.	Total fuel consumed—tons.	Miles run.	Average pounds consumed per mile.
	Anthracite.	Bituminous.	Hard.	Soft.				
REVENUE SERVICE.								
Freight.....		37,303		38	1,201	37,334	536,891	139.07
Passenger.....		11,214		19	598	11,230	267,381	84.00
Mixed.....		5,036		7	210	5,041	93,799	107.49
Special.....		42			2	42	1,021	82.27
Switching.....		1,654		4	116	1,657	51,953	63.79
Nonrevenue service.....		2,343		3	92	2,345	41,016	114.35
Total.....		57,592		71	2,219	57,649	992,061	116.22
Average cost at distributing point.....		\$3.248		\$1.34	\$0.13	\$3.251		

NOTE: 100 bushels of charcoal taken as 1 ton of fuel.

ACCIDENTS TO PERSONS—STATE OF MAINE.

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

KIND OF ACCIDENT.	RAILWAY EMPLOYEES— TRAINMEN.	
	Killed.	Injured.
Derailments		1
Falling from trains, locomotives or cars		2
Other causes		2
Total		5

KIND OF ACCIDENT.	Passengers.		OTHER PERSONS.					
			Tres-passing.		Not tres-passing.		Total.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Derailments		1						
Falling from trains, locomotives or cars		1						
Struck by trains, locomotives or cars:								
At highway crossings					2	3	2	3
At other points along track			2				2	
Other causes						1		1
Total		2	2		2	4	4	4

SUMMARY. (Tables A and B)	TOTAL.	
	Killed.	Injured.
TABLE A.		
Railway employees		5
Passengers		2
Other persons	4	4
TABLE B.		
Railway employees		6
Grand total	4	17

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

KIND OF ACCIDENT.	RAILWAY EMPLOYEES.					
	Trackmen.		Other employees.		Total.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Handling traffic.....				4		4
Other causes.....		1		1		2
Total.....		1		5		6

CHARACTERISTICS OF ROAD—STATE OF MAINE.

BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM.	No.	Aggregate length.	Minimum length.	Maximum length.	ITEM.	No.	Height of lowest above surface of rail.	
		Feet.	Feet.	Feet.			Feet.	In.
BRIDGES.				OVERHEAD RAILWAY CROSSINGS.				
Steel	38	5,179	33	1,180	Bridges	2	20	9
Trestles	14	882	30	86				

Gage of track, 4 feet, 8½ inches. 176.7 miles.

TELEGRAPH.

OWNED AND OPERATED BY COMPANY MAKING THIS REPORT.

Miles of line 206: Miles of wire, 1,282.

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 Telegraph Co.	Western Union Telegraph Co.
12	12	Northern Telegraph Co.	Northern Telegraph Co.
.....	56	Commercial Cable Co.	Commercial Cable Co.

**Report of the Georges Valley Railroad Company for the Year
Ending June 30, 1911.**

HISTORY.

Exact name of common carrier making this report. Georges Valley Railroad Company.

Date of organization. August 10, 1889.

Under laws of what government, state or territory organized? If more than one name all. Give reference to each statute and all amendments thereof.

Organized under the general laws of the State of Maine.

DIRECTORS.

NAME.	Post-Office Address.	Date of Expiration of Term.
W. T. Cobb.....	Rockland, Maine.....	} October, 1911.
W. W. Case.....	Rockland, Maine.....	
G. M. Brainard.....	Rockland, Maine.....	
N. F. Cobb.....	Rockland, Maine.....	
J. Lovejoy.....	Rockland, Maine.....	
F. E. Burkett.....	Union, Maine.....	
I. C. Thurston.....	Union, Maine.....	

PRINCIPAL OFFICERS.

TITLE.	Name.	Official Address.
President, Secretary, Treasurer and General Manager.....	John Lovejoy.....	Rockland, Maine.

FACTS PERTAINING TO CONTROL OF RESPONDENT.

Date of last meeting of stockholders for election of directors, October 4, 1910.

Total number of stockholders of record at date. 102.

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.

Did any other corporation or corporations, transportation or other, control the respondent on June 30, 1911? No.

Did any individual, association, or corporation, as trustee, control the respondent on June 30, 1911? No.

ROAD OPERATED.

NAME.	TERMINI.		Miles of line for each road named.	Miles of line for each class of roads named.
	From—	To—		
Georges Valley Railroad Company.....	Warren.....	Union.....	8.	.....
	Branch to.....	Lime Kiln.....	.50	.....
Total.....				8.50

CAPITAL STOCK.

KIND.	Number of shares authorized.	Par value of one share.	Total par value authorized.	Total par value outstanding.	Total par value not held by respondent.
Common.....	1,000	\$100	\$100,000	\$100,000	\$100,000
PURPOSE OF THE ISSUE.			Total number of shares outstanding.	Total cash realized.	
Issued for cash.....			1,000	\$49,808 97	

FUNDED DEBT.

DESIGNATION OF BOND OR OBLIGATION.	TERM.		Total par value authorized.	Total par value outstanding.	Total par value not held by respondent.	INTEREST.			
	Date of issue.	Date of maturity.				Rate.	When payable.	Amount accrued during year.	Amount paid during year.
First mortgage bonds	1893	1913	\$50,000	\$50,000	\$50,000	6	Jan. and July	\$3,000 00	\$3,000 00

RECAPITULATION OF FUNDED DEBT.

KIND OF BOND OR OBLIGATION.	Total par value outstanding.	Total par value not held by respondent.	INTEREST.	
			Amount accrued during the year—charged to income.	Amount paid during the year.
Mortgage bonds.....	\$50,000	\$50,000	\$3,000 00	\$3,000 00

RECAPITULATION OF CAPITALIZATION.

ACCOUNT.	Total par value outstanding.	Assignment to railways.	AMOUNT PER MILE OF LINE.	
			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		\$17,647

SECURITY FOR FUNDED DEBT.

DESIGNATION OF BOND OR OBLIGATION.	ROAD OR TRACKS MORTGAGED.			Amount of mortgage per mile of line.
	From—	To—	Miles.	
First mortgage.....	Warren.....	Union.....	8.00	\$5,882
	Main line.....	Lime kiln.....	.50	

ROAD AND EQUIPMENT INVESTMENT SINCE JUNE 30, 1907.

ACCOUNT.	Expenditures for new lines or extensions during the year, from cash or other working assets.	Total expenditures, July 1, 1907, to June 30, 1911.
EQUIPMENT.		
Steam locomotives.....	\$1,575 00	\$1,575 00

SUMMARY OF ROAD AND EQUIPMENT.

ACCOUNT.	Amount— entire line.
INVESTMENT TO JUNE 30, 1907.	
Road.....	\$80,982 00
Equipment.....	4,172 36
Investment since June 30, 1907.....	1,575 00
Total.....	\$86,729 36
Cost per mile of line.....	\$10,203 45

INCOME ACCOUNT.

OPERATING INCOME.			
Rail Operations:			
Operating revenues.....	\$13,260 97		
Operating expenses.....	8,822 47		
Net operating revenue.....		\$4,438 50	
Taxes accrued.....		92 04	
Operating income.....			\$4,346 46
Gross corporate income.....			\$4,346 46
DEDUCTIONS FROM GROSS CORPORATE INCOME.			
Other Rents—Debits:			
Hire of equipment—balance.....		\$1,142 30	
Interest accrued on funded debt.....		\$3,000 00	
Other interest.....		60 00	
Total deductions.....			\$4,202 30
Net corporate income.....			\$144 16
Balance for year carried forward to credit of profit and loss.....			\$144 16

PROFIT AND LOSS ACCOUNT.

DEBIT.		CREDIT.	
Balance June 30, 1910....	\$73,979 17	Balance for year brought forward from income ac- count.....	\$144 16
		Balance debit, June 30, 1911, carried to general balance sheet.....	73,835 01
	\$73,979 17		\$73,979 17

OPERATING REVENUES.

ACCOUNT.	Total revenues.
REVENUE FROM TRANSPORTATION.	
Freight revenue.....	\$9,871 14
Passenger revenue.....	\$2,146 42
Excess baggage revenue.....	21
Mail revenue.....	322 98
Express revenue.....	850 82
Total passenger service train revenue.....	\$3,320 43
Total revenue from transportation.....	\$13,191 57
REVENUE FROM OPERATIONS OTHER THAN TRANSPORTATION.	
Miscellaneous.....	69 40
Total operating revenues.....	\$13,260 97

OPERATING EXPENSES.

ACCOUNT.	Amount.	Ratio to total of general account.	Ratio to total operating expenses.
MAINTENANCE OF WAY AND STRUCTURES.			
Maintenance of roadway and track.....	\$3,212 40	Per cent. 97.75	Per cent. 36.42
Maintenance of buildings, docks and wharves.....	68 65	2.09	00.78
Other maintenance of way and structures expenses.....	5 00	.16	00.06
Total.....	\$3,286 05	100.00	37.26
MAINTENANCE OF EQUIPMENT.			
Locomotives—repairs.....	\$73 69	66.25	00.84
Cars—repairs.....	30 49	27.42	00.35
Other maintenance of equipment expenses.....	7 04	6.33	00.08
Total.....	\$111 22	100.00	01.27
TRANSPORTATION EXPENSES.			
Station service.....	\$989 50	21.15	11.22
Road enginemen and motormen.....	1,116 13	23.86	12.61
Fuel for road locomotives.....	1,226 65	26.22	13.91
Other road locomotive supplies and expenses.....	21 06	.45	00.24
Road trainmen.....	600 00	12.82	06.80
Train supplies and expenses.....	77 78	1.66	00.89
Loss and damage.....	54 65	1.17	00.62
All other transportation expenses.....	592 90	12.67	06.72
Total.....	\$4,678 67	100.00	53.01
GENERAL EXPENSES.			
Administration.....	\$600 00	80.37	06.80
Insurance.....	52 15	6.98	00.59
Other general expenses.....	94 38	12.65	01.07
Total.....	\$746 53	100.00	08.46
RECAPITULATION OF EXPENSES.			
Maintenance of way and structures.....	\$3,286 05	.....	37.26
Maintenance of equipment.....	111 22	.....	01.27
Transportation expenses.....	4,678 67	.....	53.01
General expenses.....	746 53	.....	08.46
Total operating expenses.....	\$8,822 47	.....	100.00
Ratio of operating expenses to operating revenues, per cent.....	66.52	.....	.....

HIRE OF EQUIPMENT.

EQUIPMENT INTERCHANGED.

KIND OF EQUIPMENT.	BASIS OF COMPENSATION.				Total compensation.
	LOCOMOTIVE-DAYS OR CAR-DAYS.		LOCOMOTIVE-MILES OR CAR-MILES.		
	Number.	Rate.	Number.	Rate.	
ACCRUED ON EQUIPMENT BORROWED.					
Freight-train cars.....	{ 1,586 1,904 }	.30 .35 }	11,000	.1038	\$1,142 30
Total	3,490				

RECAPITULATION OF HIRE OF EQUIPMENT.

Equipment interchanged, amount payable, \$1,142.30.

COMPARATIVE GENERAL BALANCE SHEET.

JUNE 30, 1910.		ASSETS.	JUNE 30, 1911.		Increase.
Item.	Amount.		Item.	Amount.	
		PROPERTY INVESTMENT.			
		Road and Equipment:			
		Investment to June 30, 1907—			
	\$80,982 00	Road	\$80,982 00		
	4,172 36	Equipment	4,172 36		
		Investment since June 30, 1907—			
		Equipment	1,575 00		\$1,575 00
	\$85,154 36	Total	\$86,729 36		\$1,575 00
		WORKING ASSETS.			
	\$4,346 68	Cash	\$4,432 98		\$86 30
	1,077 74	Net balance due from agents and conductors	958 61		*119 13
	109 80	Miscellaneous accounts receivable	75 79		*34 01
	68 89	Materials and supplies	74 22		5 33
	1,575 00	Other working assets			*1,575 00
	\$7,178 11	Total	\$5,541 60		*\$1,636 51
		DEFERRED DEBIT ITEMS.			
		Rents and insurance paid in advance	71 05		71 05
	\$73,979 17	PROFIT AND LOSS.			
		Balance	\$73,835 01		*144 16
	\$166,311 64	Grand total	\$166,177 02		*\$134 62

* Decrease.

COMPARATIVE GENERAL BALANCE SHEET—CONTINUED.

JUNE 30, 1910.		LIABILITIES.	JUNE 30, 1911.		Increase.
Item.	Amount.		Item.	Amount.	
	\$100,000 00	STOCK. Capital Stock— Common stock not held by company		\$100,000 00	
	\$50,000 00	MORTGAGE, BONDED AND SECURED DEBT. Funded Debt— Mortgage bonds not held by company		\$50,000 00	
	\$2,000 00	WORKING LIABILI- TIES. Loans and bills pay- able		\$2,000 00	
	965 61	Traffic and car-ser- vice balances due to other compa- nies		1,128 13	\$162 52
	1,346 03	Miscellaneous a c- counts payable		1,048 89	*297 14
	12,000 00	M a t u r e d i n t e r e s t, d i v i d e n d s a n d r e n t s u n p a i d		12,000 00	
	\$16,311 64	Total		\$16,177 02	*\$134 62
	\$166,311 64	Grand total		\$166,177 02	*\$134 62

* Decrease.

EMPLOYEES AND SALARIES.

CLASS.	Number on June 30.	Total number of days worked.	Total yearly compensation.	Average daily compen- sation.
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	480 00	1 53
Conductors	1	313	600 00	1 91
Section foremen	1	313	600 00	1 91
Other trackmen	3	939	1,502 40	1 60
Switch tenders, crossing tenders and watchmen	1	365	365 00	1 00
Total (including "general officers")	12	3,808	\$5,707 40	\$1 49
Less "general officers"	1	313	600 00	1 91
Total (excluding "general officers")	11	3,495	\$5,107 40	\$1 46
DISTRIBUTION OF ABOVE.				
Maintenance of way and structures	4	1,252	\$2,102 40	\$1 67
Transportation expenses	7	2,243	3,005 00	1 34
General expenses	1	313	600 00	1 91

TRAFFIC AND MILEAGE STATISTICS.

ITEM.	Column for number passen- gers, tonnage, etc.	COLUMNS FOR REVENUE AND RATES.	
		Dollars.	Mills. Cents.
PASSENGER TRAFFIC.			
Number of passengers carried earning revenue...	5,975		
Number of passengers carried one mile.....	47,800		
Number of passengers carried one mile per mile of road.....	5,623		
Average distance carried, miles.....	8.00		
Total passenger revenue.....		2,146	42
Average amount received from each passenger.....			35 923
Average receipts per passenger per mile.....			04 490
Total passenger service train revenue.....		3,320	43
Passenger service train revenue per mile of road.....		390	63
Passenger service train revenue per train-mile.....			30 185
FREIGHT TRAFFIC.			
Number of tons carried of freight earning revenue	14,150		
Number of tons carried one mile.....	113,200		
Number of tons carried one mile per mile of road	13,317		
Average distance haul of one ton, miles.....	8.00		
Total freight revenue.....		9,871	14
Average amount received for each ton of freight.....			69 760
Average receipts per ton per mile.....			08 720
Freight revenue per mile of road.....		1,161	17
Freight revenue per train-mile.....			89 737
TOTAL TRAFFIC.			
Operating revenues.....		13,260	97
Operating revenues per mile of road.....		1,560	11
Operating revenues per train-mile.....			1 20 553
Operating expenses.....		8,822	47
Operating expenses per mile of road.....		1,037	93
Operating expenses per train-mile.....			80 020
Net operating revenue.....		4,438	50
Net operating revenue per mile of road.....		522	17
Average number of passengers per car-mile.....	4		
Average number of passengers per train-mile.....	4		
Average number of passenger cars per train-mile	1		
Average number of tons of freight per loaded car- mile.....	15.26		
Average number of tons of freight per train-mile.	10.31		
Average number of freight cars per train-mile.....	1		
Average number of loaded cars per train-mile.....	.67		
Average number of empty cars per train-mile.....	.33		
Average mileage operated during year.....	8.50		

TRAFFIC AND MILEAGE STATISTICS.

CLASSIFICATION.	ITEM.	TOTAL.
LOCOMOTIVE MILEAGE.		
Revenue Service:		
Mixed locomotive-miles.....		11,000
CAR MILEAGE.		
Revenue Service:		
Freight Car-Miles—		
Loaded.....		7,417
Empty.....		3,583
Total freight car-miles.....		11,000
Passenger Car-Miles—		
Passenger.....		11,000
TRAIN MILEAGE.		
Revenue Service:		
Mixed train-miles.....		11,000

TRAFFIC AND CAR STATISTICS.

ITEM.	Column for Number of Cars.	Column for Revenue and Rates.
CAR STATISTICS.		
Terminal Operations—Freight: Number of cars handled earning revenue	855	.....
Terminal Operations—Passenger: Number of cars handled earning revenue	1	.....
Summary: Total number of cars handled earning revenue—loaded ..	855	.....
Total number of cars handled not earning revenue—empty	413	.....
Total number of cars handled	1,268	

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	Per cent.	
Products of Agriculture.	Grain	1,150	1,150	8.13	
	Flour	170	170	1.20	
	Other mill products	635	635	4.49	
	Hay	150	150	1.06	
	Fruit and vegetables	2,700	10	2,710	19.15
	Other products of agriculture	20	20		.14
Total	2,870	1,965	4,835	34.17	
Products of Animals.	Dressed meats	5	5	.03	
	Other packing-house products	966	15	981	6.94
	Poultry, game and fish	5	5	.03	
	Hides and leather	4	4	.03	
Total	975	20	995	7.03	
Products of Mines.	Anthracite coal	305	305	2.16	
	Bituminous coal	125	125	.88	
	Stone, Sand and other like articles	1,635	12	1,647	11.64
Total	1,635	442	2,077	14.68	
Products of Forests.	Lumber	1,950	465	2,415	17.07
	Other products of forests	240	240		1.70
Total	2,190	465	2,655	18.77	
Manufactures.	Petroleum and other oils	100	100	.70	
	Sugar	50	50	.35	
	Iron, pig and bloom	23	23	.16	
	Other castings and machinery	20	30	50	.35
	Cement, brick and lime	1,000	56	1,056	7.47
	Agricultural implements	20	20	.14	
	Wagons, carriages, tools, etc.	20	5	25	.18
	Household goods and furniture	20	24	44	.31
	Other manufactures	800	650	1,450	10.24
Total	1,860	958	2,818	19.90	
Merchandise	170	600	770	5.45	
Total tonnage	9,700	4,450	14,150	100.00	

DESCRIPTION OF EQUIPMENT.

ITEM.	Number on June 30, 1910.	Number on June 30, 1911.	NUMBER FITTED WITH—	
			Train brake.	Automatic coupler.
LOCOMOTIVES—OWNED OR LEASED.				
Passenger.....	1	1	1	1
Freight.....				
Switching.....				
CARS—OWNED OR LEASED.				
In Passenger Service:				
Combination cars.....	1	1	1	1
In Company's Service:				
Other road cars.....	2	2	2	2
Total cars owned and in service.....	3	3		3

MILEAGE.

MILEAGE OF ROAD OPERATED (ALL TRACKS).

LINE IN USE.	Line owned— main line.	Total mileage operated.	Rails— steel.
Miles of single track.....	8.50	8.50	8.50
Miles of yard track and sidings.....	.50	.50	.50
Total mileage operated (all tracks).....	9.00	9.00	9.00

RENEWALS OF TIES.
NEW TIES LAID DURING YEAR.

KIND.	Number.	Average price at distributing point—Cents.
Hemlock.....	1,500	.42

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES.	Coal—tons—bituminous.	Wood—cords—soft.	Total fuel consumed—tons.	Miles run.	Average pounds consumed per mile.
REVENUE SERVICE.					
Mixed.....	282	6	285	11,000	51.81
Average cost at distributing point.....	\$4 35	\$3 00			

CHARACTERISTICS OF ROAD.
BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM.	No.	Aggregate length.	Minimum length.	Maximum length.
		Feet.	Feet.	Feet.
BRIDGES.				
Iron.....	1	50		
Wooden.....	1	144		
Total.....	2	194		

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, 1911.**

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.

What carrier operates the road of this company? Grand Trunk Railway Company of Canada.

DIRECTORS.

NAME.	Post-Office Address.	Date of Expiration of Term.
Charles M. Hays	Montreal, Quebec	} August 1st, 1911, or until their successors are appointed.
E. H. Fitzhugh	Montreal, Quebec	
J. W. Loud	Montreal, Quebec	
F. R. Barnett	Portland, Maine	
W. W. Duffett	Portland, Maine	
W. W. Brown	Portland, Maine	
E. A. Noyes	Portland, Maine	
L. L. Hight	Portland, Maine	

PRINCIPAL OFFICERS.

TITLE.	NAME.	Official Address.
President and General Manager.	Charles M. Hays	Montreal, Quebec.
Vice-President	E. H. Fitzhugh	Montreal, Quebec.
Clerk	L. L. Hight	Portland, Maine.
Solicitor	C. A. Hight	Portland, Maine.
General Auditor	W. H. Ardley	Montreal, Quebec.
Chief Engineer	H. G. Kelley	Montreal, Quebec.
Superintendent	H. E. Whittenberger	Montreal, Quebec.
Traffic Managers	{ John W. Loud	Montreal, Quebec.
	{ W. E. Davis	Montreal, Quebec.
General Freight Agent	C. A. Hayes	Montreal, Quebec.
General Passenger Agent	H. G. Elliott	Montreal, Quebec.

FACTS PERTAINING TO CONTROL OF RESPONDENT.

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.

Did any individual, association or corporation, as trustee, control the respondent on June 30, 1911?

Atlantic & St. Lawrence R. R. Co. is operated by the Grand Trunk Railway Co., of Canada, who guarantee the dividend of 6 per cent. per annum on \$5,484,000.00 of common stock.

ROAD OPERATED—ENTIRE LINE.

NAME.	TERMINI.		Miles of line for each road named.	Miles of line for each class of roads named.
	From—	To—		
Atlantic & St. Lawrence R. R.	Boundary Line. . . .	Portland, Me.	165.22	.....
Lewiston & Auburn Ry.	Lewiston Jct., Me. . .	Lewiston, Me.	5.41	170.63
Norway Branch.	So. Paris, Me.	Norway, Me.		1.50
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, Maine.	1.50	.....
Lewiston & Auburn R. R. . . .	Lewiston Jct., Me. . .	Lewiston, Maine. . . .	5.41	.....
Atlantic & St. Lawrence R. R.	Boundary line. New Hampshire and Maine.	Portland, Maine.	82.60	.....
Total.				89.51

ROAD OR TRACKS ASSIGNED TO ANOTHER CARRIER THROUGH LEASE
OR OTHER AGREEMENT.

NAME OF OPERATING COMPANY.	Miles of line.	LEASE OR AGREEMENT.		
		Date.	Term.	Concise summary of provisions.
Grand Trunk Railway Co. of Canada.....	172.13	Aug. 5, 1853	999 years.	Guaranty to A. & St. Lawrence R. R., of interest at 6% per annum on \$3,438,000.00; bonds and a dividend of 6% on \$5,484,000.00 of common stock. Lewiston & Auburn to receive rent of \$18,000.00 per annum, to be applied in payment of interest on capital stock \$300,000.00 at 6%.
		Mar. 25, 1874	99 years.	

CAPITAL STOCK.

KIND.	Number of shares authorized.	Par value of one share.	Total par value authorized.	Total par value outstanding.	Total par value not held by respondent.	DIVIDENDS DECLARED DURING THE YEAR.	
						Rate. %	Amount.
Atlantic & St. Lawrence common....	11,520	Various.	\$5,484,000	\$5,484,000	\$5,484,000	6	\$329,040
Lewiston & Auburn, mon.....	3,000	\$100	300,000	300,000	300,000	6	18,000
Norway Branch, common.....	350	25	8,750	8,750	8,750		
Total.....	14,870		\$5,792,750	\$5,792,750	\$5,792,750		\$347,040
PURPOSE OF THE ISSUE.					Total number of shares outstanding.	Total cash realized.	
Issued for cash.....					14,870	\$5,792,750	

FUNDED DEBT.

DESIGNATION OF BOND OR OBLIGATION.	TERM.		Total par value authorized.	Total par value outstanding.	Total par value not held by respondent.	INTEREST.			
	Date of issue.	Date of maturity.				Rate.	When payable.	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	}		
Second.....	May 1, 1871	1891	712,932	712,932	712,932	6			
Third.....	July 1, 1889	1909	786,984	786,984	786,984	6			
BALANCE.									
Difference on exchange of bonds..	{ 1864	.....	84	84	84	6	}	\$206,280	\$206,280
	{ 1871	.....	68	68	68	6			
	{ 1889	.....	16	16	16	6			
PLAIN BONDS, DEBENTURES AND NOTES.									
£90,000 Stg., Island Pond to boundary line.....	Dec. 1, 1852	1882	438,000	438,000	438,000	6	}		
Total.....			\$3,438,000	\$3,438,000	\$3,438,000						$206,280	$206,280

RECAPITULATION OF FUNDED DEBT.

KIND OF BOND OR OBLIGATION.	Total par value outstanding.	Total par value not held by respondent.	INTEREST.	
			Amount accrued during the year, charged to income.	Amount paid during the year.
Mortgage bonds.....	\$3,000,000	\$3,000,000	\$180,000	\$180,000
Plain bonds, debentures and notes.....	438,000	438,000	26,280	26,280
Total.....	\$3,438,000	\$3,438,000	\$206,280	\$206,280

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 to railways.	AMOUNT PER MILE OF LINE.	
			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

SECURITY FOR FUNDED DEBT.

DESIGNATION OF BOND OR OBLIGATION.	ROAD OR TRACKS MORTGAGED.			Amount of mortgage per mile of line.
	From—	To—	Miles.	
First mortgage bonds.....	Island Pond...	Portland, Me...	149.58	\$20,056
Second mortgage bonds.....				
Third mortgage bonds.....				
Island Pond debentures.....	Island Pond...	Canadian boundary line....	15.64	28,005

SUMMARY OF ROAD AND EQUIPMENT.

ACCOUNT.	AMOUNT.	
	Entire line.	State of Maine.
INVESTMENT TO JUNE 30, 1907.		
Road	\$9,230,750 00	\$4,948,314 39
Equipment		
Cost per mile of line	53,626 62	55,282 25

INCOME ACCOUNT.

OPERATING INCOME.			
Rail Operations:			
Operating revenues	\$1,395,028 86		
Operating expenses	1,390,219 41		
Net operating revenue		\$4,809 45	
Total net revenue		\$4,809 45	
Taxes accrued		83,122 73	
Operating loss			\$78,313 28
OTHER INCOME.			
Joint facilities			293 00
Gross corporate loss			\$78,020 28
DEDUCTIONS FROM GROSS CORPORATE INCOME.			
Rents accrued for lease of other roads		\$18,000 00	
Other Rents—Debits:			
Hire of equipment		47,963 78	
Interest accrued on funded debt		206,280 00	
Total deductions from gross corporate income			\$272,243 78
Net corporate loss			\$350,264 06
DISPOSITION OF NET CORPORATE INCOME.			
Dividends Declared:			
On Common Stock—			
6 per cent. payable			\$329,040 00
Balance for year carried forward to debit of profit and loss			\$679,304 06

PROFIT AND LOSS ACCOUNT.

DEBIT.		CREDIT.	
Balance for year brought forward from income account	\$679,304 06	ADDITIONS FOR YEAR. Paid by Grand Trunk Railway Company of Canada	\$716,754 96
Deductions for year	37,450 90		
	\$716,754 96		\$716,754 96

OPERATING REVENUES—STATE OF MAINE.

ACCOUNT.	Total revenues.
REVENUE FROM TRANSPORTATION.	
Freight revenue	\$474,623 87
Passenger revenue	200,041 87
Excess baggage revenue	1,484 34
Parlor and Chair car revenue	947 98
Mail revenue	12,427 33
Express revenue	25,234 81
Milk revenue (on passenger trains)	10,283 30
Other passenger-train revenue	198 26
Total passenger service train revenue	\$250,617 89
Switching revenue	11,431 98
Miscellaneous transportation revenue	12 60
Total revenue from transportation	\$736,686 34
REVENUE FROM OPERATIONS OTHER THAN TRANSPORTATION.	
Station and train privileges	\$324 04
Parcel-room receipts	246 15
Storage—freight	515 83
Storage—baggage	123 85
Car service	1,245 00
Rents of buildings and other property	2,938 88
Miscellaneous	21,670 08
Total revenue from operations other than transportation	\$27,063 83
Total operating revenues—State	\$763,750 17
Atlantic & St. Lawrence Railroad—entire line	\$1,395,028 86
Grand Trnk Railway System, revenue from transportation	45,570,585 28

Does the respondent own or control any railway securities (stock, funded debt, or miscellaneous) through any intermediary which does not make an annual report to the Commission? No.

OPERATING EXPENSES—ENTIRE LINE AND STATE.

ACCOUNT.	Entire line amount.	STATE OF MAINE.		
		Amount.	Ratio to total of general account.	Ratio to total operating expenses.
MAINTENANCE OF WAY AND STRUCTURES.				
Superintendence	\$7,806 47	\$4,040 43	2.20	.56
Ballast	1,451 30	725 50	.39	.12
Ties	34,319 02	17,174 51	9.39	2.42
Rails	77,271 20	38,627 87	21.04	5.43
Other track material	19,925 56	9,983 06	5.43	1.41
Roadway and track	78,566 57	39,895 65	21.71	5.61
Removal of snow, sand and ice	11,705 83	5,927 86	3.23	.83
Bridges, trestles and culverts	4,176 48	2,174 98	1.18	.31
Over and under grade crossings	817 27	409 43	.23	.05
Grade crossings, fences, cattle guards and signs	2,204 43	1,114 51	.61	.15
Signals and interlocking plants	1,376 09	698 10	.36	.09
Telegraph and telephone lines	122 00	62 20	.04	.01
Buildings, fixtures and grounds	108,694 44	55,159 25	30.02	7.76
Docks and wharves	12,534 75	6,266 12	3.42	.88
Roadway tools and supplies	2,828 25	1,418 61	.77	.19
Injuries to persons	435 17	218 18	.12	.03
Stationery and printing	112 46	58 77	.03	.01
Maintaining joint tracks, yards and other facilities—Dr	20 87	10 43	.01	.01
Maintaining joint tracks, yards and other facilities—Cr	661 39	330 63	.18	.04
Total	\$363,706 77	\$183,635 73	100.00	
MAINTENANCE OF EQUIPMENT.				
Superintendence	\$4,700 32	\$2,412 31	01.85	.33
Steam locomotives—repairs	91,747 86	46,459 12	35.76	6.53
Passenger-train cars—repairs	30,534 36	15,876 86	12.22	2.24
Freight-train cars—repairs	118,317 68	60,031 76	46.24	8.44
Work equipment—repairs	3,593 51	1,808 87	1.39	.25
Shop machinery and tools	5,815 63	2,915 67	2.24	.40
Injuries to persons	475 67	238 91	.18	.03
Stationery and printing	305 60	154 54	.11	.02
Other expenses	17 07	8 63	.01	.01
Total	\$255,507 70	\$129,906 67	100.00	
TRAFFIC EXPENSES.				
Superintendence	\$8,790 37	\$4,527 64	17.22	.63
Outside agencies	26,543 89	13,745 20	52.24	1.94
Advertising	8,139 97	4,259 61	16.19	.59
Traffic associations	1,866 48	948 39	3.61	.13
Fast freight lines	1,661 74	849 20	3.22	.12
Stationery and printing	3,815 06	1,978 10	7.51	.28
Other expenses	6 39	3 30	.01	.01
Total	\$50,823 90	\$26,311 44	100.00	
TRANSPORTATION EXPENSES.				
Superintendence	10,463 67	5,359 67	1.53	.76
Dispatching trains	3,967 63	2,071 36	.59	.29
Station employees	135,318 62	70,863 95	20.27	9.96
Weighing and car-service associations	517 02	258 46	.08	.04
Coal and ore docks	10,394 80	5,196 36	1.49	.74
Station supplies and expenses	13,816 35	7,367 93	2.11	1.03
Yardmasters and their clerks	6,824 88	3,411 76	.98	.49
Yard conductors and brakemen	27,357 78	13,676 15	3.92	1.92
Yard switch and signal tenders	2,226 07	1,112 81	.33	.15

OPERATING EXPENSES—ENTIRE LINE AND STATE—CONCLUDED.

ACCOUNT.	Entire line amount.	STATE OF MAINE.		
		Amount.	Ratio to total of general account.	Ratio to total operating expenses.
TRANSPORTATION EXPENSES—CONCLUDED				
Yard supplies and expenses	1,946 28	972 95	.22	.11
Yard enginem.	20,158 21	10,077 09	2.89	1.44
Enginehouse expenses—yard	3,197 29	1,600 02	.47	.23
Fuel for yard locomotives	22,878 91	11,521 88	3.30	1.63
Water for yard locomotives	698 09	348 98	.09	.04
Lubricants for yard locomotives	682 31	345 19	.09	.04
Other supplies for yard locomotives	379 58	189 84	.05	.02
Operating joint yards and terminals—Dr	33 96	16 98	.01	.01
Operating joint yards and terminals—Cr	525 43	262 66	.07	.04
Road enginem.	72,667 59	38,008 91	10.90	5.34
Enginehouse expenses—road	12,429 98	6,431 28	1.84	.92
Fuel for road locomotives	183,202 94	93,194 37	26.65	13.10
Water for road locomotives	7,444 73	3,721 42	1.06	.52
Lubricants for road locomotives	1,634 34	833 34	.23	.12
Other supplies for road locomotives	2,398 78	1,206 21	.34	.17
Road trainmen	89,964 27	47,259 22	13.51	6.64
Train supplies and expenses	4,182 92	2,121 18	.60	.29
Interlockers and block and other sig- nals—operation	94 76	47 37	.01	.01
Crossing flagmen and gatemen	1,811 16	905 40	.26	.12
Drawbridge operation	709 50	354 68	.10	.05
Clearing wrecks	2,570 53	1,292 68	.37	.18
Telegraph and telephone—operation	292 03	151 00	.04	.02
Stationery and printing	1,082 98	566 97	.16	.08
Other expenses	4,890 45	2,519 70	.72	.35
Loss and damage—freight	3,366 05	1,715 35	.49	.24
Loss and damage—baggage	246 75	231 79	.06	.03
Damage to property	6,876 92	4,187 92	1.19	.58
Damage to stock on right of way	345 00	187 47	.05	.02
Injuries to persons	20,982 93	10,687 82	3.05	1.50
Operating joint tracks and facilities—Dr	286 50	143 22	.04	.02
Operating joint tracks and facilities—Cr	209 29	104 62	.02	.01
Total	\$677,607 79	\$349,791 40	100.00	
GENERAL EXPENSES.				
Salaries and expenses of general officers	\$9,230 02	\$4,794 36	21.69	.67
Salaries and expenses of clerks and at- tendants	11,789 68	6,157 08	27.86	.86
General office supplies and expenses	1,858 33	967 91	4.38	.13
Law expenses	3,434 21	1,769 94	8.04	.25
Insurance	6,759 28	3,502 35	15.85	.48
Relief department expenses	584 36	301 69	1.34	.04
Pensions	4,982 95	2,568 20	11.65	.36
Stationery and printing	1,553 78	808 73	3.64	.11
Other expenses	2,380 64	1,227 42	5.55	.17
Total	\$42,573 25	\$22,097 38	100.00	
RECAPITULATION OF EXPENSES.				
Maintenance of way and structures	\$363,706 77	\$183,635 73		25.80
Maintenance of equipment	255,507 70	129,906 67		18.22
Traffic expenses	50,823 90	26,311 44		3.69
Transportation expenses	677,607 79	349,791 40		49.15
General expenses	42,573 25	22,097 38		3.14
Total operating expenses	\$1,390,219 41	\$711,742 62		100.00
Ratio of operating expenses to operating revenues, per cent.	99.66	93.19		

RENTS RECEIVABLE.
FROM JOINT FACILITIES.

FACILITY LEASED.	Location.	Name of Lessee.	Amount.
JOINT YARDS AND TERMINALS. Track scales and siding.....	Groveton, N. H.	Boston & Maine R. R.	\$293 00

RENTS PAYABLE.
FOR LEASE OF ROAD.

ROAD LEASED.	Guaranteed interest on bonds.	Guaranteed dividends on stock.	Cash.	Total.
Lewiston & Auburn R.R. Co		\$18,000 00	.....	\$18,000 00

RECAPITULATION OF HIRE OF EQUIPMENT.

Balance:—Amount payable, \$47,963.78.

COMPARATIVE GENERAL BALANCE SHEET.

ASSETS.

Total cost of road and equipment June 30, 1910, \$9,230,750.00; total cost June 30, 1911, \$9,230,750.00.

LIABILITIES.

Total capital stock, common, June 30, 1910, \$5,792,750.00; June 30, 1911, \$5,793,750.00
Total funded debt June 30, 1910, \$438,000.00; June 30, 1911, \$438,000.00; Matured mortgage, bonded and secured debts unpaid; June 30, 1910, \$3,000,000; June 30, 1911, \$3,000,000. Total liabilities, \$9,230,750.00

EMPLOYEES AND SALARIES—STATE OF MAINE.

CLASS.	Number on June 30.	Total number of days worked.	Total yearly compensation.	Average daily compensation.
General officers	2	317	\$5,738 86	\$18 10
Other officers	8	1,177	6,573 27	5 58
General office clerks	28	10,374	17,283 85	1 67
Station agents	23	8,395	16,522 96	1 97
Other station men	75	44,029	81,660 36	1 85
Enginemen	24	5,973	30,559 57	5 12
Firemen	24	5,973	18,946 94	3 17
Conductors	31	4,145	17,176 57	4 14
Other trainmen	76	9,384	24,047 20	2 56
Machinists	27	8,683	21,475 27	2 47
Carpenters	33	10,102	21,132 94	2 09
Other shopmen	39	11,810	24,396 28	2 07
Section foremen	19	6,935	12,900 00	1 86
Other trackmen	107	33,890	47,784 99	1 41
Switch tenders, crossing tenders and Watchmen	37	12,593	31,762 94	2 52
Telegraph operators and dispatchers	18	4,501	9,125 87	2 03
All other employees and laborers	158	44,653	86,714 01	1 94
Total (including "general officers")	729	222,934	\$473,791 88	\$2 13
Less "general officers"	2	317	5,738 86	18 10
Total (excluding "general officers")	727	222,617	\$468,053 02	\$2 10
DISTRIBUTION OF ABOVE.				
Maintenance of way and structures	168	53,177	\$86,503 83	\$1 63
Maintenance of equipment	100	29,376	63,193 29	2 15
Traffic expenses	10	4,009	9,642 08	2 41
Transportation expenses	437	130,436	301,798 88	2 31
General expenses	14	5,936	12,662 80	2 13

TRAFFIC AND MILEAGE STATISTICS—ENTIRE LINE.

ITEM.	Column for number passen- gers, tonnage, etc.	COLUMNS FOR REVENUE AND RATES.		
		Dollars.	Cents.	Mills.
PASSENGER TRAFFIC.				
Number of passengers carried earning revenue...	399,199			
Number of passengers carried one mile.....	16,096,519			
Number of passengers carried one mile per mile of road.....	93,514			
Average distance carried, miles.....	40.322			
Total passenger revenue.....		310,784	16	
Average amount received from each passenger.....			77	852
Average receipts per passenger per mile.....			01	931
Total passenger service train revenue.....		401,379	47	
Passenger service train revenue per mile of road.....		2,331	84	
Passenger service train revenue per train-mile...			100	551
FREIGHT TRAFFIC.				
Number of tons carried of freight earning revenue.....	1,679,207			
Number of tons carried one mile.....	150,162,964			
Number of tons carried one mile per mile of road.....	872,381			
Average distance haul of one ton, miles.....	89.43			
Total freight revenue.....		946,549	64	
Average amount received for each ton of freight.....			56	369
Average receipts per ton per mile.....			00	635
Freight revenue per mile of road.....		5,499	04	
Freight revenue per train-mile.....			200	399
TOTAL TRAFFIC.				
Operating revenues.....		1,395,028	86	
Operating revenues per mile of road.....		8,104	51	
Operating revenues per train-mile.....			160	978
Operating expenses.....		1,390,219	41	
Operating expenses per mile of road.....		8,076	56	
Operating expenses per train-mile.....			160	424
Net operating revenue.....		4,809	45	
Average number of passengers per car-mile.....	12			
Average number of passengers per train-mile.....	40			
Average number of passenger cars per train-mile.....	5.35			
Average number of tons of freight per loaded car- mile.....	17.30			
Average number of tons of freight per train-mile.....	262.37			
Average number of freight cars per train-mile.....	27.15			
Average number of loaded cars per train-mile.....	18.38			
Average number of empty cars per train-mile.....	7.90			
Average mileage operated during year.....	172.13			

TRAFFIC AND MILEAGE STATISTICS—ENTIRE LINE—CONCLUDED.

CLASSIFICATION.	Item.	Total.
LOCOMOTIVE MILEAGE.		
Revenue Service:		
Freight locomotive-miles	557,426	
Passenger locomotive-miles	402,445	
Mixed locomotive-miles	4,965	
Special locomotive-miles	48	
Switching locomotive-miles	244,178	
Total revenue locomotive mileage		1,209,062
Nonrevenue service locomotive-miles		18,886
CAR MILEAGE.		
Revenue Service:		
Freight Car-Miles—		
Loaded	8,681,645	
Empty	3,733,722	
Caboose	406,798	
Total freight car-miles		12,822,165
Passenger Car-Miles—		
Passenger	974,222	
Sleeping, parlor and observation	374,391	
Other passenger-train cars	759,980	
Total passenger car-miles		2,108,593
Special Car-Miles—		
Caboose	32	
Total special car-miles		32
Total revenue car mileage		14,930,790
Nonrevenue service car-miles		125,954
TRAIN MILEAGE.		
Revenue Service:		
Freight train-miles	467,367	
Passenger train-miles	394,214	
Mixed train-miles	4,965	
Special train-miles	48	
Total revenue train mileage		866,594
Nonrevenue service train-miles		18,886

TRAFFIC AND MILEAGE STATISTICS—STATE OF MAINE.

ITEM.	Column for number passen- gers, tonnage, etc.	COLUMNS FOR REVENUE AND RATES.		
		Dollars.	Cents.	Mills.
PASSENGER TRAFFIC.				
Number of passengers carried earning revenue..	309,393			
Number of passengers carried one mile.....	10,537,408			
Number of passengers carried one mile per mile of road.....	117,723			
Average distance carried, miles.....	34.058			
Total passenger revenue.....		200,041	87	
Average amount received from each passenger...			64	656
Average receipts per passenger per mile.....			01	898
Total passenger service train revenue.....		250,617	89	
Passenger service train revenue per mile of road.....		2,799	90	
Passenger service train revenue per train-mile..			116	621
FREIGHT TRAFFIC.				
Number of tons carried of freight earning revenue	986,959			
Number of tons carried one mile.....	59,371,120			
Number of tons carried one mile per mile of road	663,290			
Average distance haul of one ton, miles.....	60.16			
Total freight revenue.....		474,623	87	
Average amount received for each ton of freight			48	090
Average receipts per ton per mile.....			00	799
Freight revenue per mile of road.....		5,302	47	
Freight revenue per train-mile.....			203	086
TOTAL TRAFFIC.				
Operating revenues.....		763,750	17	
Operating revenues per mile of road.....		8,532	57	
Operating revenues per train mile.....			172	155
Operating expenses.....		711,742	62	
Operating expenses per mile of road.....		7,951	54	
Operating expenses per train-mile.....			160	432
Net operating revenue.....		52,007	55	
Net operating revenue per mile of road.....			581	03
Average number of passengers per car-mile....	15			
Average number of passengers per train-mile..	49			
Average number of passenger cars per train-mile	5.21			
Average number of tons of freight per loaded car- mile.....	14.45			
Average number of tons of freight per train-mile	254.04			
Average number of freight cars per train-mile..	26.19			
Average number of loaded cars per train-mile..	17.58			
Average number of empty cars per train-mile..	7.77			
Average mileage operated during year.....	89.51			

TRAFFIC AND MILEAGE STATISTICS—STATE OF MAINE—CONCLUDED.

CLASSIFICATION.	Item.	Total.
LOCOMOTIVE MILEAGE.		
Revenue Service:		
Freight locomotive-miles	263,080	
Passenger locomotive-miles	217,198	
Mixed locomotive-miles	4,965	
Switching locomotive-miles	147,878	
Total revenue locomotive mileage		633,121
Nonrevenue service locomotive-miles		15,641
CAR MILEAGE.		
Revenue Service:		
Freight Car-Miles—		
Loaded	4,108,331	
Empty	1,817,595	
Caboose	195,156	
Total freight car-miles		6,121,082
Passenger Car-Miles—		
Passenger	517,372	
Sleeping, parlor and observation	187,676	
Other passenger-train cars	387,759	
Total passenger car-miles		1,092,807
Total revenue car mileage		7,213,889
Nonrevenue service car-miles		68,679
TRAIN MILEAGE.		
Revenue Service:		
Freight train-miles	228,741	
Passenger train-miles	209,935	
Mixed train-miles	4,965	
Total revenue train mileage		443,641
Nonrevenue service train-miles		15,641

FREIGHT TRAFFIC MOVEMENT—ENTIRE LINE.

(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	345	285,257	285,602	17.00
	Flour	138	32,379	32,517	1.94
	Other mill products	188	9,493	9,681	.58
	Hay	2,330	11,801	14,131	.84
	Tobacco		271	271	.02
	Cotton		1,510	1,510	.09
	Fruit and vegetables Other products of agriculture }	5,015	9,930	14,945	.89
Total	8,016	350,641	358,657	21.36	
Products of Animals.	Live stock	1,002	10,533	11,535	.69
	Dressed meats	1	33,434	33,435	1.99
	Other packing-house products Poultry, game and fish		12,110	12,110	.72
	Wool		536	536	.03
	Hides and leather		653	653	.04
	Other products of animals	1	2,070	2,070	.12
Total	1,004	62,766	63,770	3.80	
Products of Mines.	Anthracite coal	23,405	4,713	28,118	1.67
	Bituminous coal	137,089	361	137,450	8.18
	Coke		141	141	.01
	Ores	1,858	2,425	4,283	.26
	Stone, sand and other like articles Other products of mines	5,643	6,479	12,122	.72
Total	168,211	20,164	188,375	11.21	
Products of Forests.	Lumber	36,141	23,014	59,155	3.53
	Other products of forests	187,815	448,098	635,913	37.86
Total	223,956	471,112	695,068	41.39	
Manufactures.	Petroleum and other oils	1,249	1,885	3,134	.19
	Sugar	10	6,063	6,073	.36
	Naval stores		24	24	.01
	Iron, pig and bloom	691	6,333	7,024	.42
	Iron and steel rails	648	2,556	3,204	.19
	Other castings and machinery	326	3,609	3,935	.23
	Bar and sheet metal		4,292	4,292	.26
	Cement, brick and lime	5,232	7,873	13,105	.78
	Agricultural implements	6	32	38	.01
	Wagons, carriages, tools, etc.	2	200	202	.01
	Wines, liquors and beers	1	868	869	.05
Household goods and furniture	303	271	574	.03	
Other manufactures	25,074	101,197	126,271	7.51	
Total	33,542	135,203	168,745	10.05	
Merchandise	9,598	14,556	24,154	1.44	
Miscellaneous: Other commodities not mentioned above	49,518	130,920	180,438	10.75	
Total tonnage	493,845	1,185,362	1,679,207	100.00	

INTRASTATE FREIGHT TRAFFIC MOVEMENT—STATE OF MAINE.

(Company's Material Excluded.)

COMMODITY.	Freight origina- ting on this road, delivered to consignees.	Freight received from connecting roads and other carriers.	TOTAL FREIGHT TONNAGE.		
			Whole tons	Per cent.	
Products of Agriculture.	Grain	331	154,897	155,228	15.74
	Flour	130	18,851	18,981	1.92
	Other mill products	128	8,683	8,811	1.89
	Hay	1,102	11,761	12,863	1.30
	Tobacco		231	231	.02
	Cotton		1,496	1,496	.15
	Fruit and Vegetables	4,775	6,426	11,201	1.13
	Other products of agriculture }				
Total	6,466	202,345	208,811	21.15	
Products of Animals.	Live stock	741	10,345	11,086	1.12
	Dressed meats		33,424	33,424	3.39
	Other packing-house products		11,999	11,999	1.11
	Poultry, game and fish		277	277	.03
	Wool		653	653	.07
	Hides and leather		2,034	2,034	.21
	Other products of animals	1	2,467	2,468	.35
Total	742	61,199	61,941	6.28	
Products of Mines.	Anthracite coal	23,405	4,318	27,723	3.02
	Bituminous coal	136,981	413	137,394	13.92
	Coke		141	141	.01
	Ores		1,047	1,047	.10
	Stone, sand and other like articles	5,249	7,114	12,363	1.25
	Other products of mines	212	3,790	4,002	.20
Total	165,847	16,823	182,670	18.50	
Products of Forests.	Lumber	12,600	37,658	50,258	6.11
	Other products of forests	27,440	153,333	180,773	17.30
	Total	40,040	190,991	231,031	23.41
Manufac- tures.	Petroleum and other oils	1,249	502	1,751	.18
	Sugar		6,072	6,072	.62
	Naval stores		24	24	.....
	Iron, pig and bloom	351	6,411	6,762	.69
	Iron and steel rails	186	2,500	2,686	.28
	Other castings and machinery	149	3,214	3,363	.34
	Bar and sheet metal		4,292	4,292	.44
	Cement, brick and lime	5,203	6,942	12,145	1.33
	Agricultural implements	6	27	33	.....
	Wagons, carriages, tools, etc.		186	186	.01
	Wines, liquors and beers		635	635	.06
	Household goods and furniture	99	166	265	.02
	Other manufactures	6,371	86,383	92,754	9.30
Total	13,614	117,354	130,968	13.27	
Merchandise	8,975	14,006	22,981	2.34	
Miscellaneous: Other commodities not men- tioned above	43,085	105,472	148,557	15.05	
Total tonnage—State	278,769	708,190	986,959	100.00	

MILEAGE—ENTIRE LINE.
MILEAGE OF ROAD OPERATED (ALL TRACKS).

LINE IN USE.	LINE OWNED.		Line operated under lease.	Total mileage operated.	RAILS.	
	Main line.	Branches and spurs.			Iron.	Steel.
Miles of single track	170.63	.....	1.50	172.13	.....	170.63
Miles of yard track and sidings	88.82	.....	.....	88.82	.....	88.82
Total mileage operated (all tracks)	259.45	.....	1.50	260.95	.....	259.45

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.	Branches and spurs.			Iron.	Steel.
Maine	88.01	.....	1.50	89.51	.....	88.01
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	.....	170.63

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	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—main line.	Line operated under lease.	Total mileage operated.	New line constructed during year.	Rails—steel.
Miles of single track	88.01	1.50	89.51	.....	88.01
Miles of yard track and sidings	53.93	.....	53.93	.21	53.93
Total mileage operated (all tracks)	141.94	1.50	143.44	.21	141.94

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.....	4,905, ⁷⁷⁸	80	28.00	Cedar.....	19,133	43
				Cedar cull.....	361	27
				Pine.....	12,570	66
				Pine cull.....	12,750	26
				Switch set.....	27	71.50
				Switch pes.....	40	1.30
				Total.....	35,840	55

CONSUMPTION OF FUEL BY LOCOMOTIVES—STATE OF MAINE.

LOCOMOTIVES.	COAL—TONS.		WOOD—CORDS.		Fuel oil—gallons.	Total fuel consumed—tons.	Miles run.	Average pounds consumed per mile.
	Anthracite.	Bituminous.	Hard.	Soft.				
REVENUE SERVICE.								
Freight.....		22,128		120		22,188	263,080	168.68
Passenger.....		9,970		61		10,001	217,198	92.09
Mixed.....		259		4		261	4,965	105.14
Switching.....		6,777		39		6,796	147,878	91.91
Nonrevenue service.....		893		5		896	15,641	114.57
Total.....		40,027		229		40,142	648,762	123.75
Average cost at distributing point.....		\$2 71		\$1 40				

ACCIDENTS TO PERSONS—STATE OF MAINE.

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

KIND OF ACCIDENT.	RAILWAY EMPLOYEES.					
	Trackmen.		Trackmen.		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
Struck by trains, locomotives or cars				1		1
Other causes		2				2
Total		5		1		6

KIND OF ACCIDENT.	Passengers.		Postal clerks, express messengers, pullman employees, etc.		OTHER PERSONS.			
					Trespassing.		Total.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Collisions		15						
Derailments				2				
Falling from trains, locomotives or cars						1		1
Jumping on or off trains, locomotives or cars		4						
STRUCK BY TRAINS, LOCOMOTIVES OR CARS.								
At stations					1		1	
At other points along track						1		1
Other causes		1						
Total		20		2	1	2	1	2

ACCIDENTS TO PERSONS—CONCLUDED.

SUMMARY. (Table A and B.)	TOTAL.	
	Killed.	Injured.
TABLE A.		
Railway employees.....		6
Passengers.....		20
Postal clerks, etc.....		2
Other persons.....	1	2
TABLE B.		
Railway employees.....		24
Passengers.....		1
Grand total.....	1	55

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

KIND OF ACCIDENT.	RAILWAY EMPLOYEES.								Passengers.	
	Shopmen.		Trackmen.		Other employees.		Total.		Killed.	Injured.
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.		
Handling traffic.....						2		2		
Handling tools, machinery, etc.....				2		2		4		
Handling supplies, etc.....		2		6		1		9		
Other causes.....		1		5		3		9		1
Total.....		3		13		8		24		1

CHARACTERISTICS OF ROAD—STATE OF MAINE.

BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM.	No.	Aggregate length.	Minimum length.	Maximum length.	ITEM.	No.	Height of lowest above surface of rail.	
		Feet.	Feet.	Feet.			Feet.	In.
BRIDGES.					OVERHEAD HIGHWAY CROSSINGS.			
Stone.....	1	15| 0"	15| 0"	15| 0"	Trestles.....	4	15	10
Iron.....	9	132| 8"	10| 0"	17| 0"	OVERHEAD RAILWAY CROSSINGS.			
Steel.....	31	2,271| 3"	16| 0"	324| 0"	Bridges.....	3	16	5
Total.....	41	2,418| 11"						

Gage of track, 4 feet, 8½ inches. 89.51 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.	NAME OF OPERATING COMPANY.
.....	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.
90.50	181.00	Great Northwestern Telegraph Company.....	Great Northwestern Telegraph Company.

**Report of the Kennebec Central Railroad Company for the Year
Ending June 30, 1911.**

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.

DIRECTORS.

NAME.	Post-Office Address.	Date of Expiration of Term.
Weston Lewis.....	Gardiner, Maine.....	} September 18, 1911.
A. C. Stülphen.....	Gardiner, Maine.....	
J. S. Maxcy.....	Gardiner, Maine.....	
Henry Farrington.....	Gardiner, Maine.....	
W. S. Whitmore.....	Gardiner, Maine.....	
A. C. Clark.....	Gardiner, Maine.....	

PRINCIPAL OFFICERS.

TITLE.	Name.	Official Address.
President.....	A. C. Clark.....	Gardiner, Maine.
Secretary and Auditor.....	Henry S. Webster.....	Gardiner, Maine.
Treasurer.....	A. C. Stülphen.....	Gardiner, Maine.
General Solicitor.....		
Attorney, or General Counsel. General Manager.....	A. B. Thompson.....	Gardiner, Maine.
General Superintendent.....		
General Freight Agent.....	A. C. Stülphen.....	Gardiner, Maine.
General Passenger Agent.....		
General Ticket Agent.....		

TRANSPORTATION CORPORATIONS CONTROLLED BY RESPONDENT.

NAME.	CONTROL.			
	Sole or joint.	HOW ESTABLISHED.	Extent.	Direct or indirect.
ACTIVE CORPORATIONS. Kennebec Central R. R. Co...	Sole....	Incorporation.....	Entire...	Direct...

FACTS PERTAINING TO CONTROL OF RESPONDENT.

Date of last meeting of stockholders for election of directors. September 19, 1910.
Date of last closing of stock books before end of year for which this report is made.
Books do not close.

Total number of stockholders at that date. 66.

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.

Did any other corporation or corporations, transportation or other, control the respondent on June 30, 1911? No.

Did any individual, association or corporation, as trustee control the respondent on June 30, 1911? No.

ROAD OPERATED.

NAME.	TERMINI.		Miles of line for each road named.	Miles of line for each class of roads named.
	From—	To—		
Kennebec Central R. R.	Randolph	Togus	5	5

CAPITAL STOCK.

KIND.	Number of shares authorized.	Par value of one share.	Total par value authorized.	Total par value outstanding.	Total par value not held by respondent.	DIVIDENDS DECLARED DURING YEAR.	
						Rate. %	Amount.
CAPITAL STOCK.							
Common	400	\$100	\$40,000	\$40,000	\$40,000	6	\$2,400
PURPOSE OF THE ISSUE.					Total number of shares outstanding.	Total cash realized.	
ISSUED FOR CASH.							
Common					400		\$40,000

FUNDED DEBT.

DESIGNATION OF BOND OR OBLIGATION.	TERM.		Total par value authorized.	Total par value outstanding.	Total par value not held by respondent.	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	\$25,000	\$25,000	4 1/2	May Nov. 1	\$1,091 87	\$1,077 50

* Date of maturity extended one year by agreement with bond holders and trustee.

RECAPITULATION OF FUNDED DEBT.

KIND OF BOND OR OBLIGATION.	Total par value outstanding.	Total par value not held by respondent.	INTEREST.	
			Amount accrued during year.	Amount paid during year.
Mortgage bonds.....	\$25,000		\$1,091 87	\$1,077 50
PURPOSE OF THE ISSUE.		Total par value outstanding.	Total cash realized.	
Issued for cash.....		\$25,000	\$25,000	

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.....	25,000	25,000	5	5,000
Total.....	\$65,000	\$65,000		\$13,000

SECURITY FOR FUNDED DEBT.

DESIGNATION OF BOND OR OBLIGATION.	ROAD OR TRACKS MORTGAGED.			Amount of mortgage per mile of line.
	From—	To—	Miles.	
*First Mortgage bonds.....	Randolph.....	National Soldiers Home...	5	\$5,000

* General mortgage on all property and equipment.

SUMMARY OF ROAD AND EQUIPMENT.

ACCOUNT.	Amount.
INVESTMENT TO JUNE 30, 1907.	
Road.....	\$61,517 32
Equipment.....	21,250 33
Total.....	\$82,767 65
Cost per mile of line.....	\$16,553 53

INCOME ACCOUNT.

OPERATING INCOME.			
Rail Operations:			
Operating revenues	\$14,238 48		
Operating expenses	12,095 41		
Net operating revenue		\$2,143 07	
Total net revenue		\$2,143 07	
Taxes accrued		395 16	
Operating income			\$1,747 91
Gross corporate income			\$1,747 91
DEDUCTIONS FROM GROSS CORPORATE INCOME.			
Interest accrued on funded debt			\$1,091 87
Net corporate income			\$656 04
DISPOSITION OF NET CORPORATE INCOME.			
Dividends Declared:			
On Common Stock—			
3 per cent. payable July 1, 1910.	\$1,200 00		
3 per cent. payable Jan. 1, 1911.	1,200 00		
			\$2,400 00
Balance for year carried forward to debit of profit and loss			\$1,743 96

PROFIT AND LOSS ACCOUNT.

DEBIT.		CREDIT.	
Balance for year brought forward from income account	\$1,743 96	Balance June 30, 1910.	\$21,195 13
Balance credit, June 30, 1911, carried to general balance sheet	19,451 17		
	\$21,195 13		\$21,195 13

OPERATING REVENUES.

ACCOUNT.	Total revenues.
REVENUE FROM TRANSPORTATION.	
Freight revenue	\$7,403 26
Passenger revenue	\$5,874 45
Mail revenue	228 14
Express revenue	532 88
Total passenger service train revenue	\$6,635 47
Total revenue from transportation	\$14,038 73
REVENUE FROM OPERATIONS OTHER THAN TRANSPORTATION.	
Station and train privileges	19 75
Rents of buildings and other property	180 00
Total revenue from operations other than transportation	\$199 75
Total operating revenues	\$14,238 48

SUMMARY OF SECURITIES OWNED.

NOT HELD IN SINKING OR OTHER FUNDS.

Does the respondent own or control any railway securities (stock, funded debt, or miscellaneous) through any intermediary which does not make an annual report to the Commission? No.

OPERATING EXPENSES.

ACCOUNT	Amount.	Ratio to total of general account.	Ratio to total operating expenses.
MAINTENANCE OF WAY AND STRUCTURES.			
Maintenance of roadway and track	\$2,099 39	80.28	17.36
Maintenance of track structures	4 95	.19	.04
Maintenance of buildings, docks and wharfs	510 68	19.53	04.22
Total	\$2,615 02	100.00	21.62
MAINTENANCE OF EQUIPMENT.			
Locomotives—repairs	\$943 96	45.69	7.80
Cars—repairs	1,121 73	54.31	9.28
Total	\$2,065 69	100.00	17.08
TRAFFIC EXPENSES.			
Traffic expenses	\$32 35	100 00	.26
TRANSPORTATION EXPENSES.			
Superintendence and dispatching trains	\$500 00	07.64	4.13
Station service	1,411 06	21.57	11.67
Road enginemen and motormen	1,946 00	29.75	16.09
Fuel for road locomotives	985 07	15.06	8.14
Other road locomotive supplies and expenses	188 47	2.88	1.56
Road trainmen	1,231 14	18.82	10.18
Train supplies and expenses	271 22	4.15	2.24
Loss and damage	8 02	.13	.07
Total	\$6,540 98	100.00	54.08
GENERAL EXPENSES.			
Administration	\$621 56	73.76	5.14
Insurance	117 90	14.13	.98
Other general expenses	101 91	12.11	.84
Total	\$841 37	100.00	6.96
RECAPITULATION OF EXPENSES.			
Maintenance of way and structures	\$2,615 02		21.62
Maintenance of equipment	2,065 69		17.08
Traffic expenses	32 35		.26
Transportation expenses	6,540 98		54.08
General expenses	841 37		6.96
Total operating expenses	\$12,095 41		100.00
Ratio of operating expenses to operating revenues, per cent	84.95		

RENTS RECEIVABLE.

MISCELLANEOUS RENTS.

DESCRIPTION OF PROPERTY.	Location.	Name of Lessee.	Amount.
2d and 3d floors of freight house	Randolph	Town of Randolph	\$120 00
		Harry Glasser, et als	60 00
Total			\$180 00

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1910.		ASSETS.	June 30, 1911.		Increase.
Item.	Amount.		Item.	Amount.	
		PROPERTY INVESTMENT.			
		Road and Equipment:			
		Investment to June 30, 1907—			
\$61,517 32		Road	\$61,517 32		
21,250 33		Equipment	21,250 33		
	\$82,767 65	Total		\$82,767 65	
		WORKING ASSETS.			
\$2,610 91		Cash	\$1,394 35		*\$1,216 56
516 98		Net balance due from agents and conductors	193 88		*323 10
63 92		Miscellaneous accounts receivable	178 63		114 71
363 17		Materials and supplies	363 17		
	\$3,554 98	Total		\$2,130 03	*\$1,424 95
	\$86,322 63	Grand total		\$84,897 68	*\$1,424 95
		LIABILITIES.			
		STOCK.			
	\$40,000 00	Capital Stock—			
		Common stock not held by company		\$40,000 00	
		MORTGAGE, BONDED AND SECURED DEBT.			
	\$25,000 00	Funded Debt—			
		Mortgage bonds not held by company		\$25,000 00	
		WORKING LIABILITIES.			
		Loans and bills payable		\$304 64	\$304 64
	\$127 50	ACCRUED LIABILITIES NOT DUE.			
		Unmatured interest, dividends and rents payable		\$141 87	\$14 37
	\$21,195 13	PROFIT AND LOSS.			
		Balance		\$19,451 17	*\$1,743 96
	\$86,322 63	Grand total		\$84,897 68	*\$1,424 95

* Decrease.

EMPLOYEES AND SALARIES.

CLASS.	Number on June 30.	Total number of days worked.	Total yearly compensation.	Average daily compensation.
General officers	1	312	\$500 00	\$1 60
Other officers	1	365	500 00	1 37
Station agents	2	730	1,080 00	1 48
Enginemen	2	374	843 80	2 25
Firemen	1	369	591 20	1 60
Conductors	1	365	599 96	1 37
Other trainmen	1	382	631 18	1 65
Section foremen	1	304	639 45	2 10
Other trackmen	4	671	1,041 16	1 55
Switch tenders, crossing tenders and watchmen	1	365	511 00	1 40
Total (including "general officers")	15	4,239	\$6,937 75	\$1 63
Less "general officers"	1	312	500 00	.....
Total (excluding "general officers")	14	3,927	\$6,437 75	\$1 63
DISTRIBUTION OF ABOVE.				
Maintenance of way and structures ...	5	976	\$1,680 61	\$1 72
Maintenance of equipment	1	365	511 00	1 40
Transportation expenses	5	1,491	2,666 14	1 78
General expenses	4	1,407	2,080 00	1 47

TRAFFIC AND MILEAGE STATISTICS.

ITEM.	Column for number passen- gers, tonnage, etc.	COLUMNS FOR REVENUE AND RATES.		
		Dollars.	Cents.	Mills.
PASSENGER TRAFFIC.				
Number of passengers carried earning revenue..	60,618			
Number of passengers carried one mile	299,145			
Number of passengers carried one mile per mile of road	59,829			
Average distance carried, miles	4.93			
Total passenger revenue		5,874	45	
Average amount received from each passenger			09	691
Average receipts per passenger per mile			01	963
Total passenger service train revenue		6,635	47	
Passenger service train revenue per mile of road		1,327	09	
Passenger service train revenue per train-mile			31	373
FREIGHT TRAFFIC.				
Number of tons carried of freight earning revenue	5,611			
Number of tons carried one mile	28,055			
Number of tons carried one mile per mile of road	5,611			
Average distance haul of one ton, miles	5.00			
Total freight revenue		7,403	26	
Average amount received for each ton of freight			1	31
Average receipts per ton per mile			26	388
Freight revenue per mile of road		1,480	65	
Freight revenue per train-mile			39	212
TOTAL TRAFFIC.				
Operating revenues		14,238	48	
Operating revenues per mile of road		2,847	69	
Operating revenues per train-mile			67	004
Operating expenses		12,095	41	
Operating expenses per mile of road		2,419	08	
Operating expenses per train-mile			56	966
Net operating revenue		1,747	91	
Net operating revenue per mile of road			349	58
Average number of passengers per train-mile	14			

TRAFFIC AND MILEAGE STATISTICS.

CLASSIFICATION.	Item.	Total.
LOCOMOTIVE MILEAGE.		
Revenue Service:		
Freight locomotive-miles	100	
Passenger locomotive-miles	2,230	
Mixed locomotive-miles	18,780	
Special locomotive-miles	140	
Total revenue locomotive mileage		21,250

FREIGHT TRAFFIC MOVEMENT.

COMMODITY.	Freight origina- ting on this road.	Freight received from connecting roads and other carriers.	TOTAL FREIGHT TONNAGE.	
			Whole tons	Per cent.
Products of { Anthracite coal	4,499		4,499	
Mines.				
Miscellaneous: Other commodities not men- tioned above	1,112		1,112	
Total tonnage	5,611		5,611	

DESCRIPTION OF EQUIPMENT.

ITEM.	Number on June 30, 1910.	Number on June 30, 1911.	Number fitted with train brake.
LOCOMOTIVES.			
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	3	3	.
Coal cars	8	8	.
Total	13	13	.
Total cars owned and in service	18	18	5

MILEAGE.

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	5	.	5	.	5

RENEWALS OF TIES.
NEW TIES LAID DURING YEAR.

KIND.	Number.	Average price at distributing point—Cents.
Cedar.....	1,814	18.1

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES.	Coal—tons— Bituminous.	Total fuel consumed— tons.	Miles run.	Average pounds con- sumed per mile.
REVENUE SERVICE.				
Freight.....			100	
Passenger.....			2,230	
Mixed.....			18,780	
Special.....			140	
Total.....	238	238	21,250	22.45
Average cost at distributing point.....	\$4 14			

CHARACTERISTICS OF ROAD.

BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM.	No.	Aggregate length.	Minimum length.	Maximum length.
		Feet.	Feet.	Feet.
Trestles.....	8	165	12	45

Gage of track, 2 feet. 5 miles.

**Report of the Lime Rock Railroad Company for the Year Ending
June 30, 1911.**

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.

DIRECTORS.

NAME.	Post-Office Address.	Date of Expiration of Term.
Robert Winsor.....	Boston, Mass.....	} Last Tuesday in January, 1912.
Alfred Winsor.....	Boston, Mass.....	
H. H. Skinner.....	Springfield, Mass.....	
Herman W. Huke.....	Rockland, Maine.....	
Wm. T. Cobb.....	Rockland, Maine.....	
H. A. Buffum.....	Rockland, Maine.....	
H. L. Shepherd.....	Rockport, Maine.....	

PRINCIPAL OFFICERS.

TITLE.	Name.	Official Address.
Chairman of the Board and President.....	Herman W. Huke.....	Rockland, Maine.
First Vice-President.....	H. L. Shepherd.....	Rockport, Maine.
Assistant Treasurer.....	H. A. Buffum.....	Rockland, Maine.
Treasurer.....	Joseph Remick.....	Boston, Mass.
Attorney or General Counsel.....	A. S. Littlefield.....	Rockland, Maine.
Auditor.....	F. Ernest Holman.....	Rockland, Maine.
General Manager.....	Herman W. Huke.....	Rockland, Maine.
General Superintendent.....	Geo. P. White.....	Rockland, Maine.

FACTS PERTAINING TO CONTROL OF RESPONDENT.

Date of last meeting of stockholders for election of directors. Last Tuesday in January, 1911.

Date of last closing of stock books before end of year for which this report is made. June 30, 1911.

Total number of stockholders of record at the date required in answer to Question 2. 8.

Has each share of stock one vote? Yes.

Has any issue of securities contingent voting rights? No.

Did any other corporation or corporations, transportation or other, control the respondent on June 30, 1911? Yes.

If control was so held, state:

The form of control, whether sole or joint; Sole.

The name of the controlling corporation or corporations; Boston Safe Deposit and Trust Co.

The manner in which control was established; As Trustee for Rockland-Rockport Lime Co.

The extent of control; 4493-4500 shares.

Whether control was direct or indirect; Direct.

Did any individual, association, or corporation, as trustee, control the respondent on June 30, 1911? Yes.

If control was so held, state:

The name of the trustee; Boston Safe Deposit and Trust Co.

The name of the beneficiary or beneficiaries for whom the trust was maintained. Rockland-Rockport Lime Co.

TRACKS OPERATED.

NAME OF OWNER.	LOCATION.	CHARACTER OF BUSINESS.	MILES OF TRACK.		
			Main track.	Yard tracks and sidings.	Total.
Lime Rock R. R. Co.....	Rockland, Maine.	Main line.....	5.09	6.21	11.30
Maine Central R. R. Company..	Rockland, Maine.	Tracks operated under trackage rights.....	1.27	.....	1.27
Total.....	.....	.....	6.36	6.21	12.57

Are the tracks of the respondent operated primarily in the interest of any industrial, manufacturing, or other corporation, firm or individual? Yes.

If so, give the name and address of corporation, firm or individual. Rockland-Rockport Lime Co., Rockland, Maine.

MILEAGE OF LINE OWNED—BY STATES AND TERRITORIES.

STATE OR TERRITORY.	LINE OWNED.		Total mileage owned.	RAILS	
	Main track.	Yard tracks and sidings.		Iron.	Steel.
Maine.....	5.09	6.21	11.30	3.18	8.12

OUTSIDE OPERATIONS AND OTHER PROPERTIES.

† OTHER PROPERTIES.

DESIGNATION.	Character of business.	State or Territory.	Book value.
Land owned.....	Lime kilns.....	Maine.....	\$36,425 00

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.	DIVIDENDS DECLARED DURING YEAR.	
						Rate. %	Amount.
CAPITAL STOCK.							
Common.....	4,500	\$100	\$450,000	\$450,000	\$450,000	3½	\$14,625 00

PURPOSE OF THE ISSUE.

Issued for cash; common, total number of shares outstanding, 4,500; total cash realized, \$48,000.

† Lime kilns, sheds and wharf leased to Rockland and Rockport Lime Co., at a rent of \$1,000 per year. Said Lime Company paying repairs and taxes.

FUNDED DEBT.

CLASS OF BOND OR OBLIGATION.	TERM.		Total par value authorized.	Total par value outstanding.	Total par value held by respondent—Pledged as collateral.	Total par value not held by respondent.	INTEREST.			
	Date of issue.	Date of maturity.					Rate.	When payable.	Amount accrued during year.	Amount paid during year.
MORTGAGE BONDS. First mortgage.....	1899	1929	\$425,000	\$425,000	\$25,000	\$400,000	4	Jan. & July	\$16,000 00	\$16,000 00

RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT.	Total par value outstanding.	Total par value held by respondent in treasury.	Total par value not held by respondent.	INTEREST.	
				Amount accrued during year charged to income.	Amount paid during year.
Mortgage bonds	\$425,000	\$25,000	\$400,000	\$16,000	\$16,000

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 to railways.	AMOUNT PER MILE OF LINE.	
			Miles.	Amount.
Capital stock	\$450,000	\$450,000	11.30	\$39,823
Funded debt	425,000	425,000	11.30	37,611
Total	\$875,000	\$875,000	11.30	\$77,434

SECURITY FOR FUNDED DEBT.

First mortgage: Entire line, 11.30 miles; amount of mortgage per mile of line, \$37,611
All equipment mortgaged.

SUMMARY OF ROAD AND EQUIPMENT.

ACCOUNT.	AMOUNT.	
	Entire line.	State of Maine.
INVESTMENT TO JUNE 30, 1907.		
Road	\$401,650 44	\$401,650 44
Equipment	124,528 40	124,528 40
Total	\$526,178 84	\$526,178 84
Cost per mile of line	\$46,564 41	\$46,564 41

INCOME ACCOUNT.

OPERATING INCOME.			
Rail Operations:			
Operating revenues	\$74,979 09		
Operating expenses	44,055 43		
Net operating revenue		\$30,923 66	
Taxes accrued		2,691 71	
Operating income			\$28,231 95
OTHER INCOME.			
Miscellaneous income			\$1,998 14
Gross corporate income			\$30,230 09
Interest accrued on funded debt			\$16,000 00
Net corporate income			\$14,230 09
DISPOSITION OF NET CORPORATE INCOME.			
Dividends Declared:			
On Common Stock—			
2 per cent. payable Dec. 31, 1910	\$9,000 00		
1½ per cent. payable June 30, 1911	5,625 00		
			\$14,625 00
Balance for year carried forward to debit of profit and loss			\$394 91

PROFIT AND LOSS ACCOUNT.

DEBIT.		CREDIT.	
Balance for year brought forward from income account	\$394 91	Balance June 30, 1910	\$121,985 22
Balance credit, June 30, 1911, carried to general balance sheet	122,590 31	Other properties	1,000 00
	\$122,985 22		\$122,985 22

OPERATING REVENUES.

ACCOUNT.	Total revenues.
REVENUE FROM TRANSPORTATION.	
Freight revenue	\$66,641 59
Switching revenue	8,337 50
Total revenue from transportation	\$74,979 09

SECURITIES OWNED.

MARKETABLE SECURITIES—FUNDED DEBT.

NAME OF CORPORATION AND SECURITY.	Par value of securities owned.	Cost or book value.	INTEREST ACCRUED	
			Rate.	Amount.
RAILWAY COMPANIES—ACTIVE. Lime Rock Railroad Company.....	\$25,000	\$25,000 00	4%	\$1,000 00

SUMMARY OF SECURITIES OWNED.

NOT HELD IN SINKING OR OTHER FUNDS.

KIND OF SECURITY.	Par value.	Dividends or interest.
FUNDED DEBT. Funded debt of respondent "in treasury" and "pledged as collateral".....	\$25,000	\$1,000 00

Does the respondent own or control any railway securities (stock, funded debt, or miscellaneous) through any intermediary which does not make an annual report to the Commission? No.

OPERATING EXPENSES.

ACCOUNT.	Amount.	Ratio to total of general account.	Ratio to total operating expenses.
MAINTENANCE OF WAY AND STRUCTURES.			
Maintenance of roadway and track	\$6,039 54	47.06	13.71
Maintenance of track structures	6,726 58	52.41	15.27
Other maintenance of way and structures expenses ..	67 32	.53	.15
Total	\$12,833 44	100.00	29.13
MAINTENANCE OF EQUIPMENT.			
Locomotives—repairs	\$1,896 68	25.23	4.30
Cars—repairs	5,226 72	69.52	11.86
Other maintenance of equipment expenses	394 53	5.25	.90
Total	\$7,517 93	100.00	17.06
TRANSPORTATION EXPENSES.			
Road enginemen and motormen	\$4,475 15	24.46	10.16
Fuel for road locomotives	4,540 00	24.81	10.30
Other road locomotives supplies and expenses	336 06	1.84	.76
Road trainmen	6,970 41	38.09	15.82
Train supplies and expenses	223 06	1.22	.52
All other transportation expenses	1,753 84	9.58	3.98
Total	\$18,298 52	100.00	41.54
GENERAL EXPENSES.			
Administration	\$2,400 02	44.40	5.45
Insurance	2,647 91	48.98	6.01
Other general expenses	357 61	06.62	.81
Total	\$5,405 54	100.00	12.27
RECAPITULATION OF EXPENSES.			
Maintenance of way and structures	\$12,833 44	.....	29.13
Maintenance of equipment	7,517 93	.....	17.06
Transportation expenses	18,298 52	.....	41.54
General expenses	5,405 54	.....	12.27
Total operating expenses	\$44,055 43	.....	100.00
Ratio of operating expenses to operating revenues, per cent .....	.....	.....	56.50

SUMMARY OF REVENUES AND EXPENSES OF OTHER PROPERTIES.

OTHER PROPERTIES.

DESIGNATION.	Revenues (or income).	Net income.
Lands owned	\$1,000 00	\$1,000 00

MISCELLANEOUS INCOME.

SOURCE OF INCOME.	Gross income.	Expenses.	Net miscellaneous income.
Sale of Lime Rock chips from dumps owned by Lime Rock Railroad Co., and other minor matters	\$1,998 14	.....	\$1,998 14

COMPARATIVE GENERAL BALANCE SHEET.

JUNE 30, 1910.		ASSETS.	JUNE 30, 1911.		Increase.
Item.	Amount.		Item.	Amount.	
		PROPERTY INVESTMENT.			
		Road and Equipment:			
		Investment to June 30, 1907—			
\$401,650 44		Road	\$401,650 44		
124,528 40		Equipment	124,528 40		
	\$526,178 84			\$526,178 84	
		SECURITIES.			
		Securities of proprietary, affiliated and controlled companies—pledged—			
	\$25,000 00	Funded debt			*\$25,000 00
	402,000 00	Franchises owned		\$402,000 00	
		OTHER INVESTMENTS			
		Miscellaneous Investments—			
	\$36,425 00	Physical property		\$36,425 00	
		WORKING ASSETS.			
		Securities Issued or Assumed—Held in Treasury—			
		Funded debt		\$25,000 00	\$25,000 00
	\$9,703 08	Loans and bills receivable		1,956 98	*7,746 10
	8,340 45	Materials and supplies		6,125 32	*2,215 13
	\$18,043 53	Total		\$33,082 30	\$15,038 77
		DEFERRED DEBIT ITEMS.			
	\$1,837 85	Rents and insurance paid in advance		\$1,845 28	\$7 43
		Taxes paid in advance		1,217 46	1,217 46
	\$1,837 85	Total		\$3,062 74	\$1,224 89
	\$1,009,485 22	Grand total		\$1,000,748 88	*\$8,736 34

*Decrease.

COMPARATIVE GENERAL BALANCE SHEET--CONCLUDED.

JUNE 30, 1910.		LIABILITIES.	JUNE 30, 1911.		Increase.
Item.	Amount.		Item.	Amount.	
		Stock.			
	\$450,000 00	Capital Stock— Common stock not held by company.		\$450,000 00	
		MORTGAGE, BONDED AND SECURED DEBT.			
		Funded Debt—			
		Mortgage bonds held by company		\$25,000 00	
	\$425,000 00	Mortgage bonds not held by company.		400,000 00	
	\$425,000 00	Total		\$425,000 00	
		WORKING LIABILI- TIES.			
	\$12,500 00	Loans and bills pay- able			*\$12,500 00
		Audited vouchers and wages unpaid		\$3,158 57	3,158 57
	\$121,985 22	PROFIT AND LOSS.			
		Balance		\$122,590 31	\$605 09
	\$1,009,485 22	Grand total		\$1,000,748 88	*\$8,736 34

* Decrease.

EMPLOYEES AND SALARIES.

CLASS.	Number on June 30.	Total number of days worked.	Total yearly compensation.	Average daily compen- sation.
General officers	2	626	\$2,250 02	\$3 59
General office clerks	1	313	150 00	48
Enginemen	3	777	2,721 25	3 50
Firemen	3	780	1,753 90	2 25
Conductors	3	772	2,430 21	3 15
Other trainmen	9	2,306	4,540 20	1 97
Machinists	1	305	763 75	2 50
Carpenters	1	315	820 30	2 60
Other shopmen	6	1,656	3,644 59	2 20
Section foremen	2	610	1,301 64	2 13
Other trackmen	5	1,510	2,608 52	1 73
Switch tenders, crossing tenders and watchmen	3	1,053	1,643 84	1 57
Total (including "general officers")	39	11,023	\$24,628 22	\$2 23
Less "general officers"	2	626	2,250 02	3 59
Total (excluding "general officers")	37	10,397	\$22,378 20	\$2 15
DISTRIBUTION OF ABOVE.				
Maintenance of way and structures	7	2,120	\$3,910 16	\$1 84
Maintenance of equipment	8	2,276	5,228 64	2 30
Transportation expenses	21	5,688	13,089 40	2 30
General expenses	3	939	2,400 02	2 56

DESCRIPTION OF EQUIPMENT.

ITEM.	Number on June 30, 1910.	Number on June 30, 1911.	Number fitted with automatic coupler.
LOCOMOTIVES—OWNED OR LEASED.			
Freight.....	4	4	4
CARS—OWNED OR LEASED.			
In Freight Service:			
Other cars in freight service.....	436	436	
In Company's Service:			
Other road cars.....	8	8	
Total cars owned and in service.....	444	444	

RENEWALS OF TIES.

NEW TIES LAID DURING YEAR.

KIND.	Number.	Average price at dis- tributing point—Cents.
Cedar.....	1,300	52

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES.	Coal—Tons. Bituminous.	Total fuel consumed— Tons.
REVENUE SERVICE.		
Freight.....	1,206	1,206
Average cost at distributing point.....	\$3 76	

ACCIDENTS TO PERSONS.

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
Overhead obstructions.....		1		1
Other causes.....		1		1
Total.....		4		4

CHARACTERISTICS OF ROAD.

BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM.	No.	Aggregate length.	Minimum length.	Maximum length.
		Feet.	Feet.	Feet.
Trestles.....	11	15,142	48	3,396

Gage of track, 4 feet, 8½ inches. 11.30 miles.

**Report of the Maine Central Railroad Company for the
Year Ending June 30, 1911.**

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 & Lincoln Railway was merged in the Maine Central Railroad Company.

* For all acts prior to 1901, see Railroad Commissioners' Report for the year 1900.

DIRECTORS

NAME.	Post-Office Address.	Date of Expiration of Term.
Charles S. Mellen.....	New Haven, Conn.....	} Upon election of successors.
Lucius Tuttle.....	Brookline, Mass.....	
*Franklin A. Wilson.....	Bangor, Maine.....	
*William P. Frye.....	Lewiston, Maine.....	
Samuel Hemingway.....	New Haven, Conn.....	
Joseph W. Symonds.....	Portland, Maine.....	
Edward P. Ricker.....	South Poland, Maine.....	
John S. Hyde.....	Bath, Maine.....	
Henry B. Cleaves.....	Portland, Maine.....	
Morris McDonald.....	Portland, Maine.....	
Weston Lewis.....	Gardiner, Maine.....	
Amory A. Lawrence.....	Boston, Mass.....	
Alexander Cochrane.....	Boston, Mass.....	
J. Pierpont Morgan.....	New York, N. Y.....	
William Skinner.....	Holyoke, Mass.....	

* Deceased.

PRINCIPAL OFFICERS.

TITLE.	Name.	Official Address.
Chairman of the Board.....	Lucius Tuttle.....	} Portland, Maine.
President.....	Charles S. Mellen.....	
Vice-President & Gen. Manager.....	Morris McDonald.....	
Second Vice-President & Comptroller.....	George S. Hobbs.....	
Clerk of Corporation.....	Henry B. Cleaves.....	
Treasurer.....	George W. York.....	
Chief Engineer.....	Theodore L. Dunn.....	
Superintendent of Transportation.....	Henry C. Manchester.....	
General Freight Agent.....	William K. Sanderson.....	
General Passenger Agent.....	Holman D. Waldron.....	

TRANSPORTATION CORPORATIONS CONTROLLED BY RESPONDENT.

NAME.	CONTROL.					
	Sole or joint.	How established.	Extent. %	Direct or indirect.	If indirect, name of intermediary through which control is established.	Other parties to agreement for joint control.
ACTIVE CORPORATIONS.						
Washington County Railway Co.	Sole	Ownership of capital stock	100	Direct . . . .	.....	.....
Somerset Railway Company	Sole	Ownership of capital stock	100	Direct . . . .	.....	.....
Portland Union Railway Station	Joint	Ownership of capital stock	50	Direct . . . .	.....	Boston & Maine R. R.
Portland, Mt. Desert & Machias Steamboat Company	Sole	Ownership of capital stock	88	Direct . . . .	.....	.....
*Upper Coos R. R. of Vermont	Sole	Ownership of capital stock and lease of May 1, 1890	100	Indirect	Upper Coos R. R. of New Hampshire . . . . .	.....
*Coos Valley R. R. Company	Sole	Ownership of capital stock and lease of May 1, 1890	100	Indirect	Upper Coos R. R. of New Hampshire . . . . .	.....
Sebasticonk & Moosehead R. R. Co. . .	Sole	Ownership of capital stock	100	Direct . . . .	.....	.....

* The capital stock of the Upper Coos Railroad of Vermont, and Coos Valley Railroad Company is held by Maine Central Railroad Company, under terms of lease of Upper Coos Railroad (New Hampshire) dated May 1st, 1890, for entire term of said lease, 999 years, said stock to be returned to lessor at expiration of lease.

FACTS PERTAINING TO CONTROL OF RESPONDENT.

Date of last meeting of stockholders for election of directors. October 19, 1910.

Date of last closing of stock books before end of year for which this report is made. Do not close.

Total number of stockholders at that date. 678.

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.

Did any other corporation or corporations, transportation or other, control the respondent on June 30, 1911? Yes

If control was so held, state:

The form of control, whether sole or joint. Sole.

The name of the controlling corporation or corporations. Boston & Maine Railroad.

The manner in which control was established. Ownership of majority of capital stock.

The extent of control. 50.4 per cent.

Whether control was direct or indirect. Direct.

Did any individual, association or corporation, as trustee, control the respondent on June 30, 1911? No.

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	391.57
	Brunswick	Bath	8.90	
	Cumberland Jct.	Skowhegan	90.33	
	Brunswick	Farmington	62.60	
	Crowley's Jct.	Lewiston	4.88	
	Brewer Jct.	Mt. Desert Ferry	41.13	
	Woolwich	Rockland	47.13	
	Rockland	Rockland Wharf	1.44	
	Gardiner Jct.	Copsecook Mills	1.15	
	Industrial tracks		5.13	
LEASED LINES.				
Portland & Rumford Falls Ry	Rumford Jct.	Rumford Falls	52.86	65.14
	Rumford Falls Jct.	R.F. & R.L.R.R.	.72	
	Canton	Livermore Falls	10.27	
Rumford Falls & Rangeley Lakes Railroad	Rumford Falls	Kennebago Farm	38.36	38.71
	Industrial tracks		.35	
Belfast & Moosehead Lake R. R.	Burnham Jct.	Belfast	33.13	
Dexter & Newport Railroad	Newport Jct.	Dexter	14.23	
Dexter & Piscataquis R. R.	Dexter Jct.	Foxcroft	16.54	
Eastern Maine Railway	Bangor Jct.	Bucksport	18.80	19.07
	Industrial tracks		.27	
European & N. American Ry.	Bangor	Vanceboro	114.30	126.07
	Orono	Stillwater	3.01	
	Enfield	Montague	3.03	
	Montague	Howland	.73	
The Portland & Ogdensburg Railway	Portland	Lunenburg, Vermont	109.10	110.44
	Portland Union Sta.	Thompson's Pt.	.74	
Upper Coos R. R. (N. H.)	Quebec Jct., N. H.	Connecticut River in Guildhall, Vt.	.60	41.48
	Connecticut River in Brunswick, Vt.	Connecticut River in Canaan, Vt.		
Coos Valley Railroad	Connecticut River in Guildhall, Vt.	Connecticut River in Brunswick, Vt.	12.29	
Upper Coos R. R., Vermont	Connecticut River in Canaan, Vt.	Canada Line, near Beecher Falls, Vt.	1.56	
Hereford Railway	Canada Line, near Beecher Falls, Vt.	Lime Ridge, P. Q.	52.85	531.51
TRACKAGE RIGHTS.				
St. Johnsbur & Lake Champlain Railroad	Connecticut River in Lunenburg	Lunenburg Station		.25
Total mileage operated.				931.05

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—			
Maine Central Railroad	Portland	Bangor	136.60	.....
	Brunswick	Bath	8.90	.....
	Cumberland Jct.	Skowhegan	90.33	.....
	Brunswick	Farmington	62.60	.....
	Crowley's Jct.	Lewiston	4.88	.....
	Brewer Jct.	Mt. Desert Ferry	41.13	.....
	Woolwich	Rockland	47.13	.....
				391.57	
		Rockland	Rockland Wharf	1.44
		Gardiner Jct.	Copsecook Mills	1.15
	Industrial tracks		5.13	.....
				7.72	
LEASED LINES.					
Belfast & Moosehead Lake Railroad	Burnham Jct.	Belfast	33.13	.....
	Dexter & Newport Railroad	Dexter	14.23	.....
	Dexter & Piscataquis R. R.	Foxcroft	16.54	.....
	European & N. American Ry.	Bangor	Vanceboro	114.30	} 126.07
		Orono	Stillwater	3.01	
		Enfield	Montague	3.03	
		Montague	Howland . . . . .	.73
	Industrial tracks		5.00		
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.R. . . . .	.72	
	Canton	Livermore	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 Railway	Portland	New Hampshire line	51.12	} 52.46	
	Portland Union Sta.	Thompson's Pt. . . . .	.74	
	Industrial tracks . . . . .		.60	
Total				365.35	
				764.64	

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.

*Dining cars are operated through the states of Maine, New Hampshire, Vermont and Province of Quebec.

ROAD OR TRACKS ACQUIRED BY RESPONDENT THROUGH LEASE OR OTHER AGREEMENT.

NAME OF OWNING COMPANY.	Miles of line.	LEASE OR AGREEMENT.		
		Date.	Term.	Concise Summary of Provisions.
Belfast and Moosehead Lake Railroad	33.13	April 27, 1871	50 years	Cash rental \$36,000 per annum.
Dexter and Newport Railroad	14.23	December 13, 1888	999 years	5% on \$122,000 capital stock, 4% on \$175,000 bonds, \$250 Org. Exp.
Dexter and Piscataquis Railroad	16.54	December 13, 1888	999 years	4% on \$175,000 bonds and cash rental \$6,350 per annum.
European and North American Ry.	126.07	August 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 and Rumford Falls Railway	65.14	May 1, 1907	999 years	Cash rental \$328,000 per annum.
Rumford Falls & Rangeley Lakes R.R.	38.71	May 1, 1907	999 years	
The Portland and Ogdensburg R. R.	110.44	August 20, 1888	999 years	2% on \$4,392,538 capital stock. 4½% \$2,119,000 bonds. \$500.00 organization expenses.
Upper Coos R. R. (New Hampshire)	41.48	May 1, 1890	999 years	4% on \$350,000 bonds, 41% 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, 1990	999 years	\$500 organization expenses.
Hereford Railway	52.85	August 28, 1890	999 years	4% on \$800,000 bonds, 4% on \$800,000 capital stock and \$500 organization expenses.

CAPITAL STOCK.

KIND.	Number of shares authorized.	Par value of one share	Total par value authorized.	Total par value outstanding.	Total par value held by respondent— In treasury.	Total par value not held by respondent.	DIVIDENDS DECLARED DURING YEAR	
							Rate%	Amount.
CAPITAL STOCK.								
Common	120,000	\$100	\$12,000,000	\$4,976,300		\$4,976,300	8	\$398,104
PURPOSE OF THE ISSUE.							Total number of shares outstanding.	Total cash realized.
ISSUED FOR CASH.								
Common							13,756	\$1,375,600
ISSUED FOR REORGANIZATION.								
Common							36,007	
Total							49,763	\$1,375,600

The Portland & Kennebec scrip \$600, the Maine Central scrip \$100, and the Androscoggin & Kennebec stock bonds \$11,000, and Androscoggin & Kennebec and Penobscot & Kennebec stock \$7,700, are exchangeable for Maine Central Railroad Co.'s capital stock upon presentation.

FUNDED DEBT.

DESIGNATION OF BOND OR OBLIGATION.	TERM.		Total par value authorized.	Total par value outstanding.	TOTAL PAR VALUE HELD BY RESPONDENT.			Total par value not held by respondent.	INTEREST.			
	Date of issue.	Date of maturity.			In treasury.	Pledged as collateral.	In sinking or other funds.		Rate, %.	When payable.	Amount accrued during the year.	Amount paid during the year.
MORTGAGE BONDS.												
Maine Central Consol.	Apr. 1,1872	Apr. 1,1912	\$9,000,000	\$3,924,000	\$41,500		\$35,300	\$3,847,200	7 Apr. & Oct.	\$274,680	\$270,102	
Maine Central Consol.	Apr. 1,1872	Apr. 1,1912		269,500		5,000	5,000	264,500	5 Apr. & Oct.	13,475	13,320	
Maine Central Consol.	Apr. 1,1872	Apr. 1,1912		1,525,000	5,000		4,000	1,516,000	4 Apr. & Oct.	68,625	68,546	
Maine Central Consol.	Apr. 1,1872	Apr. 1,1912		3,265,500			69,000	3,196,500	4 Apr. & Oct.	130,620	131,120	
Maine Shore Line, 1st Mortgage	Jun. 1,1883	Jun. 1,1923	750,000	750,000	5,000	669,000	17,000	59,000	6 Jun. & Dec.	4,860	5,010	
Penobscot Shore Line, 1st Mortgage	Aug. 1,1890	Aug. 1,1920	1,300,000	1,300,000				1,300,000	4 Aug. & Feb.	52,000	51,960	
Knox and Lincoln, 2d Mortgage	Feb. 1,1891	Feb. 1,1921	400,000	400,000	34,000		23,000	343,000	5 Aug. & Feb.	20,000	20,175	
Maine Central interest scrip	May 23, 1870		386,892	8,192				8,192				
COLLATERAL TRUST BONDS.												
Maine Central Collateral Trust	Jun. 1,1883	Jun. 1,1923	700,000	669,000			4,000	665,000	5 June & Dec.	33,450	33,700	
PLAIN BONDS, DEBENTURES AND NOTES.												
One year coupon notes	Apr. 1,1911	Apr. 1,1912	1,500,000	1,500,000				1,500,000	4 Apr. & Oct.	14,166	87	
Two year coupon notes	Apr. 1,1910	Apr. 1,1912	5,000,000	5,000,000				5,000,000	4 Apr. & Oct.	225,000	223,627	
Five year coupon notes	Apr. 1,1909	Apr. 1,1914	2,000,000	2,000,000				2,000,000	4 Jan. & April July & Oct.	80,000	80,070	
MISCELLANEOUS FUNDED OBLIGATIONS.												
Maine Central Improvements, Series A	Jul. 1,1886	Jul. 1,1916	200,000	200,000			25,000	175,000	4 Jan. & July	9,000	20,182	
Maine Central Improvements, Series B	Jul. 1,1887	Jul. 1,1917	250,000	250,000			36,000	214,000	4 Jan. & July	11,250		
Total			\$21,486,892	\$21,061,192	\$85,500	\$669,000	\$218,300	\$20,088,392		\$937,126	\$917,813	

Maine Central interest scrip to the amount of \$8,192.00 is exchangeable for Maine Central Consolidated Mortgage bonds upon presentation.

RECAPITULATION OF FUNDED DEBT.

KIND OF BOND OR OBLIGATION.	Total par value outstanding.	TOTAL PAR VALUE HELD BY RESPONDENT.			Total par value not held by respondent.	INTEREST.	
		In treasury.	Pledged as collateral.	In sinking or other funds.		Amount accrued during the year, charged to income.	Amount paid during the year.
Mortgage bonds	\$11,442,192	\$85,500	\$669,000	\$153,300	\$10,534,392	\$564,260 00	\$560,233 25
Collateral trust bonds	668,000			4,000	665,000	33,450 00	33,700 00
Plain bonds, debentures and notes	8,500,000				8,500,000	319,166 67	303,697 50
Miscellaneous funded obligations	450,000			61,000	389,000	20,250 00	20,182 50
Total	\$21,061,192	\$85,500	\$669,000	\$218,300	\$20,088,392	\$937,126 67	\$917,813 25
PURPOSE OF THE ISSUE.						Total par value issued during the year.	Cash realized on amount issued during the year.
*Issued for purchase of railway or other property						\$1,500,000	\$1,500,000

* One year coupon notes issued April 1st, 1911.

RECAPITULATION OF CAPITALIZATION.

ACCOUNT.	Total par value outstanding.	Assignment to railways.	AMOUNT PER MILE OF LINE.	
			Miles.	Amount.
Capital stock	\$4,976,300	\$4,976,300	399.29	\$12,463
Funded debt	20,392,192	20,392,192	399.29	51,071
Total	\$25,368,492	\$25,368,492		\$63,54

DISCOUNT ON SECURITIES.

FUNDED DEBT.

CLASS OF BOND OR OBLIGATION.	NET AMOUNT OF DISCOUNT.		
	Total.	Charged to income or profit and loss.	To be charged ¹ during remaining life of security.
Coupon notes April 1st, 1909 ..	\$30,000 00	\$8,000 00	\$22,000 00
Coupon notes April 1st, 1910 ..	65,625 00	37,500 00	28,125 00
Total	\$95,625 00	\$45,500 00	\$50,125 00

SECURITY FOR FUNDED DEBT.

DESIGNATION OF BOND OR OBLIGATION.	ROAD OR TRACKS MORTGAGED.			Amount of mortgage per mile of line.
	From—	To—	Miles.	
*Maine Central R. R. Co. con- solidated mortgage bonds.	Portland	Bangor	} 302.71	\$29,678
	Brunswick	Bath		
	Cumberland Jct	Skowhegan		
	Brunswick	Leeds Jct		
	Crowley's	Lewiston		
Maine Central R. R. Co. col- lateral trust bonds			} 41.13	18,235
Maine Shore Line R. R. Co. 1st mortgage bonds	Brewer Jct	Mt. Desert Ferry		
†Penobscot Shore Line R. R. Co. 1st mortgage			} 48.57	26,765
†Knox and Lincoln Railway 2d mortgage	Bath	Rockland		
†Five year coupons notes				
†Two year coupons notes				
†One year coupons notes				
				8,236

* 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.

‡ No security.

EXPENDITURES FOR ADDITIONS AND BETTERMENTS DURING THE YEAR.

ACCOUNT.	From special appropriations.	Through issue of securities.	Property retired or converted.	Total.
Right of way and station grounds.....		\$78,850 80		\$78,850 80
Real estate.....		20 00		20 00
Widening cuts and fills.....		5,036 03		5,036 03
Protection of banks and drainage.....		374 67		374 67
Grade reductions and changes of line.....		62,938 11		62,938 11
Bridges, trestles and culverts.....		17,366 25		17,366 25
Increased weight of rail.....	\$18,846 49			18,846 49
Improved frogs and switches.....	668 13			668 13
Track fastenings and appurtenances.....		8,802 27		8,802 27
Ballast.....		1,677 94		1,677 94
Additional main tracks.....		62,353 93	*\$6,212 11	56,141 82
Sidings and spur tracks.....		57,133 58	*6,786 12	50,347 46
Terminal yards.....		201,151 09	*30,367 57	170,783 52
Fencing right of way.....	196 52			196 52
Elimination of grade crossings.....		49,673 72	*13,992 05	35,681 67
Block and other signal apparatus.....		3,073 11	*101 15	2,971 96
Station buildings and fixtures.....	5,284 58	55,393 34	*17,655 60	43,022 32
Shops, enginehouses and turntables.....		74,564 42		74,564 42
Shop machinery and tools.....		7,367 12		7,367 12
Water and fuel stations.....	1,315 24			1,315 24
Dock and wharf property.....		5,104 22		5,104 22
Equipment.....		2,397,872 76	*229,208 50	2,168,664 26
Other additions and betterments.....		56,484 02		56,484 02
Total.....	\$26,310 96	\$3,145,237 38	\$304,323 10	\$2,867,225 24

* Decrease.

ROAD AND EQUIPMENT—INVESTMENT SINCE JUNE 30, 1907.

ACCOUNT.	Expenditures for additions and betterments during the year.	Total expenditures, July 1, 1907, to June 30, 1910.	Total expenditures, July 1, 1907, to June 30, 1911.
ROAD.			
Engineering.....	\$6,061 03	*\$901 35	\$5,159 68
Right of way and station grounds....	78,850 80	158,944 49	237,795 29
Real estate.....	20 00	230,970 63	230,990 63
Grading.....	107,891 63	212,326 39	320,218 02
Bridges, trestles and culverts.....	73,032 87	89,560 26	162,593 13
Ties.....	21,991 76	34,990 63	56,982 39
Rails.....	59,258 81	124,825 26	184,084 07
Frogs and switches.....	8,157 99	9,391 10	17,549 09
Track fastenings and other material....	16,932 16	21,053 94	37,986 10
Ballast.....	17,636 55	31,069 33	48,755 88
Track laying and surfacing.....	50,925 06	64,907 62	115,832 68
Fencing right of way.....	7 341 41		341 41
Crossings and signs.....	36,339 99	61,984 20	98,374 19
Interlocking and other signal apparatus	17,390 66	382,116 26	400,506 92
Station buildings and fixtures.....	41,791 11	59,442 81	97,233 92
General office buildings and fixtures	33,554 79	29,714 57	63,269 36
Shops, enginehouses and turntables....	74,051 02	47,591 88	121,642 90
Shop machinery and tools.....	7,367 12	16,609 79	23,976 91
Water stations.....	1,308 34	22,266 33	23,574 67
Fuel stations.....		4,096 31	4,096 31
Dock and wharf property.....	5,104 22	331,033 19	336,137 41
Miscellaneous structures.....	22,829 65	4,793 00	27,622 65
Rent of equipment.....	17,624 01	8,220 97	25,844 98
Total.....	\$698,560 98	\$1,942,007 61	\$2,640,568 59
EQUIPMENT.			
Steam locomotives.....	\$87,383 36	\$218,592 53	\$305,975 89
Passenger-train cars.....	90,848 65	97,445 89	188,294 54
Freight-train cars.....	1,779,330 64	161,502 00	1,940,832 64
Work equipment.....	7,493 75	8,698 18	16,191 93
Floating equipment.....	203,607 86	178,514 98	382,122 84
Total.....	\$2,168,664 26	\$664,753 58	\$2,833,417 84
RECAPITULATION.			
Road.....	\$698,560 98	\$1,942,007 61	\$2,640,568 59
Equipment.....	2,168,664 26	664,753 58	2,833,417 84
Total.....	\$2,867,225 24	\$2,606,761 19	\$5,473,986 43

* Credit.

SUMMARY OF ROAD AND EQUIPMENT.

ACCOUNT.	Amount—entire line.
INVESTMENT TO JUNE 30, 1907.	
Road.....	\$14,562,748 85
Equipment.....	7,333,752 14
Investment since June 30, 1907.....	5,473,986 43
Total.....	\$27,370,487 42
Reserve for accrued depreciation—Cr.....	3,662,921 38
Net total.....	\$23,707,566 04
Cost per mile of line.....	59,374 30

INCOME ACCOUNT.

OPERATING INCOME.		
Rail Operations:		
Operating revenues	\$9,067,803 00	
Operating expenses	6,568,548 14	
Net operating revenue		\$2,499,254 86
Outside Operations:		
Revenues	\$233,195 67	
Expenses	213,374 87	
		19,820 80
Total net revenue		\$2,519,075 66
Taxes accrued		476,187 09
Operating income		\$2,042,888 57
OTHER INCOME.		
Other Rents—Credits:		
Joint facilities		\$23,800 00
Separately operated properties		8,322 98
Dividends declared on stocks owned or or controlled		242,374 40
Interest accrued on funded debt owned or controlled		18,445 00
Interest on other securities, loans and accounts		152,726 74
Miscellaneous income		24,200 36
Total other income		469,869 48
Gross corporate income		\$2,512,758 05
DEDUCTIONS FROM GROSS CORPORATE INCOME.		
Rents accrued for lease of other roads		\$1,039,749 68
Other Rents—Debits:		
Hire of equipment—balance	\$19,924 19	
Joint facilities	14,802 24	
Miscellaneous rents	11,178 53	
		45,904 96
Interest accrued on funded debt		937,126 67
Other interest		48 00
Extinguishment of discount on securi- ties		45,500 00
Sinking and redemption funds charge- able to income		13,440 00
Total deductions		2,081,769 31
Net corporate income		\$430,988 74
DISPOSITION OF NET CORPORATE INCOME.		
Dividends Declared:		
On Common Stock— 8 per cent. payable Oct. 1, 1910, Jan., Apr., July 1, 1911		\$398,104 00
Appropriations for Additions and Bet- terments:		
Expended during the year		26,310 96
		424,414 96
Balance for year carried forward to credit of profit and loss		\$6,573 78

PROFIT AND LOSS ACCOUNT.

DEBIT.		CREDIT.	
DEDUCTIONS FOR YEAR.		Balance June 30, 1910....	\$882,272 07
Sundry items.....	\$15,278 89	Balance for year brought forward from income account.....	6,573 78
Transferred to contingent fund.....	6,573 78		
Balance credit, June 30, 1911, carried to general balance sheet.....	3,147,142 31	ADDITIONS FOR YEAR.	
		Adjustment of equipment account.....	2,280,149 13
	\$3,168,994 98		\$3,168,994 98

OPERATING REVENUES—ENTIRE LINE.

ACCOUNT.	Total revenues.
REVENUE FROM TRANSPORTATION.	
Freight revenue.....	\$5,530,769 14
Passenger revenue.....	\$2,960,662 71
Excess baggage revenue.....	44,859 00
Mail revenue.....	188,681 39
Express revenue.....	198,505 11
Other passenger-train revenue.....	13,752 49
Total passenger service train revenue.....	\$3,406,460 70
Switching revenue.....	\$34,995 25
Special service train revenue.....	11,411 43
Miscellaneous transportation revenue.....	763 86
Total revenue from transportation.....	\$8,984,400 38
REVENUE FROM OPERATIONS OTHER THAN TRANSPORTATION.	
Station and train privileges.....	\$5,972 72
Parcel-room receipts.....	6,556 76
Storage—freight.....	77 75
Storage—baggage.....	3,676 41
Car service.....	37,038 12
Telegraph and telephone service.....	3,032 33
Rents of buildings and other property.....	16,763 16
Miscellaneous.....	10,285 37
Total revenue from operations other than transportation.....	\$83,402 62
Total operating revenues—entire line.....	\$9,067,803 00

SECURITIES OWNED—STOCKS.

NOT HELD IN SINKING OR OTHER FUNDS.

NAME OF CORPORATION AND SECURITY.	UNPLEGGED.		DIVIDENDS DECLARED.	
	Total par value.	Cost or book value.	Rate.	Amount.
STOCKS OF PROPRIETARY, AFFILIATED AND CONTROLLED COMPANIES HELD FOR INVESTMENT.				
Railway Companies—Active:				
Upper Coos Railroad, Vermont..	\$32,000	\$1 00		
Coos Valley Railroad.....	60,000	1 00		
Portland Union Railway Station Company.....	25,000	25,000 00		\$40,000 00
Portland Union Railway Station Company.....	40,000	*40,000 00		
Somerset Railway Company.....	705,900	670,565 81		
Washington County Railway Co.	2,500,000	625,000 00		40,000 00
Washington County Railway Co.	40,000	140,000 00		
Sebastiack & Moosehead Railroad Company.....	300,000	225,000 00		
Railway Companies—Inactive:				
Indian River Railway Company..	\$15,000	1 00		
Other Than Railway Companies—Active:				
Portland, Mt. Desert & Machias Steamboat Company.....	\$110,000	1 00		
Kineo Company.....	150,000	225,000 00		150,000 00
‡Kineo Company.....	150,000	150,000 00		
Total.....	\$4,127,900	\$2,000,569 81		\$230,000 00

SECURITIES OWNED.

MARKETABLE SECURITIES—STOCKS.

NAME OF CORPORATION AND SECURITY.	Par value of securities owned.	Cost or book value.	DIVIDENDS DECLARED.	
			Rate.	Amount.
RAILWAY COMPANIES—ACTIVE.				
Portland & Ogdensburg Railway....	\$593,420	\$296,710 00	2%	\$11,868 40
Boston & Maine Railroad.....	6,300	6,300 00	6%	306 00
Bridgton & Saco River Railroad Co..	5,000	5,000 00	4%	200 00
Total.....	\$604,720	\$308,010 00		\$12,374 40

*Exchangeable for Portland Union Ry. Co. Stock.

†Exchangeable for Washington County Ry. Co. Stock.

‡Exchangeable for Kineo Co. Stock.

SECURITIES OWNED.

MARKETABLE SECURITIES—FUNDED DEBT.

NAME OF CORPORATION AND SECURITY.	Par value of securities owned.	Cost or book value.	INTEREST ACCRUED.	
			Rate.	Amount.
RAILWAY COMPANIES—ACTIVE.				
Upper Coos Railroad.....	\$118,000	\$118,000 00	4½%	\$5,310 00
Maine Central Railroad Company and European and North American Ry.	5,000	5,000 00	4 %	200 00
Washington County Railway Co.....	223,000	199,282 50	3½%	7,805 00
Total.....	\$346,000	\$322,282 50		\$13,315 00

SUMMARY OF SECURITIES OWNED.

NOT HELD IN SINKING OR OTHER FUNDS.

KIND OF SECURITY.	Par value.	Dividends or interest.
STOCKS.		
Stocks of railway companies—active.....	\$4,307,620	\$92,374 40
Stocks of railway companies—inactive.....	15,000	.....
Stocks of other than railway companies—active.....	410,000	150,000 00
Total.....	\$4,732,620	\$242,374 40
FUNDED DEBT.		
Funded debt of respondent "in treasury" and "pledged as collateral".....	\$754,500	\$5,130 00
Funded debt of railway companies—active.....	346,000	13,315 00
Total.....	\$1,100,500	\$18,445 00
MISCELLANEOUS SECURITIES.		
Miscellaneous securities of respondent "in treasury" and "pledged as collateral".....	\$137	.....

Does the respondent own or control any railway securities (stock, funded debt, or miscellaneous) through any intermediary which does not make an annual report to the Commission? No.

SINKING AND OTHER FUNDS.
INCOME AND DISBURSEMENTS DURING THE YEAR.

NAME OF FUND.	INCOME.				Disbursements.
	Cash appropriations to fund.	Income to fund from investments.	other income to fund.	Total.	
SINKING AND REDEMPTION FUNDS.					
Collateral trust bonds.....	\$6,690 00	\$10,385 00	\$59 01	\$17,134 01	\$210 00
Maine Central Improvement bonds—A.....	3,000 00	5,041 50	25 87	8,067 37	25 00
Maine Central Improvement bonds—B.....	3,750 00	5,952 00	70 64	9,772 64	.....
Total.....	\$13,440 00	\$21,378 50	\$155 52	\$34,974 02	\$235 00

ASSETS ON JUNE 30, 1911.

NAME OF FUND AND SECURITY.	SECURITIES IN FUND.		Cash in fund.	Total.
	Par value.	Cost or book value.		
SINKING AND REDEMPTION FUNDS.				
Maine Central Collateral Trust Bonds.....	\$255,500	\$267,322 90	\$1,805 20	\$269,128 10
Maine Central Improvement Bonds—A.....	115,700	119,631 99	6,031 99	125,663 98
Maine Central Improvement Bonds—B.....	132,100	139,869 94	10,788 89	150,658 83
Total.....	\$503,300	\$526,824 83	\$18,626 08	\$545,450 91

RESERVES.

DESIGNATION.	Amount.	DESIGNATION.	Amount.
OPERATING RESERVES.			
Improvement fund.....	\$36,470 96	NOT SPECIFICALLY INVESTED. Contingent fund.....	\$1,196,655 69
Personal injury fund.....	99,922 15		
Damage to property fund.....	125,000 00		
Total.....	\$261,393 11		
SINKING FUNDS.			
Maine Central Collateral Trust Bonds.....	\$269,128 10		
Maine Central Improvement Bonds—A.....	125,663 98		
Maine Central Improvement Bonds—B.....	150,658 83		
Total.....	\$545,450 91	Total.....	\$1,196,655 69

ADVANCES TO PROPRIETARY, AFFILIATED AND CONTROLLED COMPANIES
TEMPORARY ADVANCES FOR VARIOUS PURPOSES.

NAME OF COMPANY.	Amount.
Somerset Railway Company.....	\$1,509,830 22

OPERATING EXPENSES—ENTIRE LINE.

ACCOUNT	Amount.	Ratio to total of general account.	Ratio to total operating expenses.
MAINTENANCE OF WAY AND STRUCTURES.			
Superintendence	\$46,636 41	03.29	00.71
Ballast	26,262 20	01.85	00.40
Ties	216,251 90	15.26	03.29
Rails	47,884 33	03.38	00.73
Other track material	89,635 19	06.33	01.37
Roadway and track	646,954 46	45.66	09.85
Removal of snow, sand and ice	75,156 96	05.30	01.14
Bridges, trestles and culverts	84,825 26	05.99	01.29
Over and under grade crossings	6,004 56	00.42	00.09
Grade crossings, fences, cattle guards and signs	38,103 13	02.69	00.58
Signals and interlocking plants	51,798 28	03.66	00.79
Telegraph and telephone lines	2,884 36	00.20	00.04
Buildings, fixtures and grounds	178,137 32	12.57	02.71
Docks and wharves	7,535 96	00.53	00.12
Roadway tools and supplies	20,619 58	01.46	00.31
Injuries to persons	2,367 27	00.17	00.04
Stationery and printing	2,353 52	00.17	00.04
Other expenses	49 09		
Maintaining joint tracks, yards and other facilities—Dr.	1,657 01	00.05	00.01
Maintaining joint tracks, yards and other facilities—Cr.	127,179 29	08.98	01.94
Total	\$1,416,937 50	100.00	21.57
MAINTENANCE OF EQUIPMENT.			
Superintendence	\$40,066 68	03.01	00.61
Steam locomotives—repairs	369,200 15	27.65	05.82
Steam locomotives—renewals	*519 90	00.04	00.01
Steam locomotives—depreciation	92,354 17	06.92	01.40
Passenger-train cars—repairs	145,454 61	10.89	02.21
Passenger-train cars—renewals	*937 90	00.07	00.01
Passenger-train cars—depreciation	37,294 16	02.79	00.57
Freight-train cars—repairs	384,387 76	28.79	05.85
Freight-train cars—renewals	1,103 25	00.08	00.02
Freight-train cars—depreciation	210,714 58	15.78	03.21
Floating equipment—repairs	5,561 48	00.42	00.08
Floating equipment—depreciation	12,101 16	00.90	00.18
Work equipment—repairs	12,527 60	00.94	00.19
Work equipment—renewals	799 89	00.06	00.01
Work equipment—depreciation	10,216 47	00.76	00.16
Shop Machinery and tools	21,040 76	01.58	00.32
Injuries to persons	1,685 15	00.13	00.03
Stationery and printing	4,984 28	00.37	00.08
Maintaining joint equipment at terminals—Cr.	12,756 08	00.96	00.19
Total	\$1,335,278 27	100.00	20.33
TRAFFIC EXPENSES.			
Superintendence	\$41,013 08	48.05	00.62
Outside agencies	9,816 04	11.50	00.15
Advertising	17,720 71	20.76	00.27
Traffic associations	1,636 21	01.92	00.03
Fast freight lines	2,263 80	02.65	00.03
Industrial and immigration bureaus	3,212 74	03.76	00.05
Stationery and printing	9,654 00	11.31	00.15
Other expenses	42 94	00.05	.....
Total	\$85,359 52	100.00	01.30
TRANSPORTATION EXPENSES.			
Superintendence	\$56,148 34	01.64	00.85
Dispatching trains	22,852 76	00.87	00.35
Station employees	623,878 70	18.19	09.50
Weighing and car-service associations	73 06		
Station supplies and expenses	79,586 24	02.32	01.21
Yardmasters and their clerks	69,178 02	02.02	01.05
Yard conductors and brakemen	230,860 68	06.73	03.51

* Credit.

OPERATING EXPENSES—ENTIRE LINE—CONCLUDED.

ACCOUNT.	Amount.	Ratio to total of general account.	Ratio to total operating expenses.
TRANSPORTATION EXPENSES—CONCLUDED.			
Yard switch and signal tenders.....	\$32,827 36	00.96	00.50
Yard supplies and expenses.....	7,994 20	00.23	00.12
Yard engineers.....	128,216 14	03.74	01.95
Enginehouse expenses—yard.....	41,525 50	01.21	00.63
Fuel for yard locomotives.....	193,400 35	05.64	02.94
Water for yard locomotives.....	10,149 52	00.30	00.15
Lubricants for yard locomotives.....	1,447 75	00.04	00.02
Other supplies for yard locomotives.....	1,998 12	00.06	00.03
Operating joint yards and terminals—Dr.....	4,342 53	00.13	00.07
Operating joint yards and terminals—Cr.....	344,920 07	10.06	05.25
Road engineers.....	373,765 42	10.90	05.69
Enginehouse expenses—road.....	176,370 85	05.14	02.68
Fuel for road locomotives.....	808,942 46	23.59	12.32
Water for road locomotives.....	40,802 21	01.19	00.62
Lubricants for road locomotives.....	6,917 86	00.20	00.11
Other supplies for road locomotives.....	10,892 87	00.32	00.17
Road trainmen.....	451,482 20	13.16	06.87
Train supplies and expenses.....	114,239 15	03.33	01.74
Interlockers and block and other signals—operation.....	94,547 42	02.76	01.44
Crossing flagmen and gatemen.....	66,649 48	01.94	01.01
Drawbridge operation.....	3,625 35	00.11	00.06
Clearing wrecks.....	8,968 62	00.26	00.14
Telegraph and telephone—operation.....	5,649 51	00.17	00.09
Operating floating equipment.....	20,000 97	00.58	00.30
Stationery and printing.....	36,069 63	01.05	00.55
Other expenses.....	3,388 61	00.10	00.05
Loss and damage—freight.....	26,041 15	00.76	00.40
Loss and damage—baggage.....	636 02	00.02	00.01
Damage to property.....	18,124 73	00.53	00.28
Damage to stock on right of way.....	1,258 20	00.03	00.02
Injuries to persons.....	34,664 82	01.01	00.53
Operating joint tracks and facilities—Dr.....	1,835 39	00.05	00.03
Operating joint tracks and facilities—Cr.....	34,981 71	01.02	00.53
Total.....	\$3,429,450 41	100.00	52.21
GENERAL EXPENSES.			
Salaries and expenses of general officers.....	\$55,747 42	18.49	00.85
Salaries and expenses of clerks and attendants.....	93,368 26	31.13	01.43
General office supplies and expenses.....	6,867 56	02.28	00.10
Law expenses.....	47,227 25	15.66	00.72
Insurance.....	64,933 64	21.54	00.99
Pensions.....	3,910 00	01.30	00.06
Stationery and printing.....	10,698 11	03.55	00.16
Other expenses.....	18,270 20	06.05	00.28
Total.....	\$301,522 44	100.00	04.59
RECAPITULATION OF EXPENSES.			
Maintenance of way and structures.....	\$1,416,937 50	.....	21.57
Maintenance of equipment.....	1,335,278 27	.....	20.33
Traffic expenses.....	85,359 52	.....	01.80
Transportation expenses.....	3,429,450 41	.....	52.21
General expenses.....	301,522 44	.....	04.59
Total operating expenses.....	\$6,568,548 14	.....	100.00

Ratio of operating expenses to operating revenues, per cent, 72.44.

SUMMARY OF REVENUES AND EXPENSES OF OUTSIDE OPERATIONS AND OTHER PROPERTIES.

OUTSIDE OPERATIONS.

Total revenues, \$233,195.67; total expenses, \$213,374.87; total net revenue, \$19,820.80.

RENTS RECEIVABLE.

FROM JOINT FACILITIES.

FACILITY LEASED.	LOCATION.	NAME OF LESSEE.	Amount.
JOINT TRACKS. Trackage rights between.....	Mattawamkeag and Vanceboro, Maine.....	Canadian Pacific Ry. Co..	\$23,800 00

MISCELLANEOUS INCOME.

SOURCE OF INCOME.	Gross income.	Expenses.	Net miscellaneous income.
Rent of real estate.....	\$26,092 29	\$1,891 93	\$24,200 36

RENTS PAYABLE.

FOR JOINT FACILITIES.

FACILITY LEASED.	LOCATION.	NAME OF LESSOR.	Amount.
JOINT YARDS AND TERMINALS.			
Union Station.....	Portland, Maine.....	Portland Union Railway Station Co.....	\$8,700 00
Terminal facilities..	Lunenburg, Vt.....	St. Johnsbury and Lake Champlain R. R.....	392 52
Terminal division..	Portland, Maine.....	Boston & Maine Railroad.	5,709 72
Total.....			\$14,802 24

RENTS PAYABLE—CONCLUDED.

FOR LEASE OF ROAD.

ROAD LEASED.	Guaranteed interest on bonds.	Guaranteed dividends on stock.	Cash.	Total.
European & North American Railway.....	\$40,000 00		\$125,500 00	\$165,500 00
Belfast & Moosehead Lake Railroad Company.....			36,000 00	36,000 00
Dexter & Newport Railroad Company.....	7,000 00	\$6,100 00	250 00	13,350 00
Eastern Maine Railway Co. The Portland & Ogdensburg Railway.....	95,355 00	87,850 76	500 00	183,705 76
Dexter & Piscataquis R. R. Company.....	7,000 00		6,350 00	13,350 00
Upper Coos Railroad.....	45,185 00	21,000 00	500 00	66,685 00
The Hereford Railway Co. Portland & Rumford Falls Railroad.....	32,000 00	32,000 00	500 00	64,500 00
Additions and betterments to leased lines.....			328,000 00	328,000 00
			159,158 92	159,158 92
Total.....	\$226,540 00	\$146,950 76	\$666,258 92	\$1,039,749 68

MISCELLANEOUS RENTS.

DESCRIPTION OF PROPERTY.	LOCATION.	NAME OF LESSOR.	Amount.
High Head Wharf..	Bangor, Maine.....	J. P. Bass.....	\$3,000 00
Land for buildings.	Bangor, Maine.....	J. P. Bass.....	500 00
Emerson Wharf....	Bangor, Maine.....	C. H. Bartlett.....	700 00
Call Dock.....	Bangor, Maine.....	Charlotte Roberts, et als..	1,500 00
Land for repair shops, lumber sheds and siding near High Bridge.....	Rumford Falls, Maine..	Rumford Falls Power Co..	600 00
Wharf No. 1.....	Portland, Maine.....	Boston & Maine R. R.....	3,000 00
Other rentals.....			1,878 53
Total.....			\$11,178 53

SEPARATELY OPERATED PROPERTIES.

NAME OF PROPERTY.	Location.	Profit.
Sebasticook & Moosehead Railroad Co.	Pittsfield, Maine.....	\$8,322 98

HIRE OF EQUIPMENT.

EQUIPMENT INTERCHANGED.

KIND OF EQUIPMENT.	BASIS OF COMPENSATION.				Total compensation.
	LOCOMOTIVE-DAYS OR CAR-DAYS.		LOCOMOTIVE-MILES OR CAR-MILES.		
	Number.	Rate.	Number.	Rate.	
ACCRUED ON EQUIPMENT BORROWED.					
Passenger locomotives.....	325.5		2,474.8		\$1,613 44
Freight locomotives.....	2,907.8				14,539 20
Passenger-train cars.....			3,538,797.5		81,235 90
Freight-train cars.....	1,664,105.		1,707,339.		562,006 50
Work cars.....	561.				288 75
Total.....	1,667,899.3		5,248,611.3		\$659,683 79
ACCRUED ON EQUIPMENT LOANED.					
Passenger locomotives.....	548.8				\$2,744 00
Freight locomotives.....	3,847.8				21,344 20
Work locomotives.....	1,658.7				8,562 76
Passenger-train cars.....	3.		3,422,843.		79,079 89
Freight-train cars.....	1,693,162.		72.		557,637 22
Work cars.....	46,744.2				14,458 39
Total.....	1,745,964.5		3,422,915		\$683,826 46

HIRE OF EQUIPMENT—CONCLUDED.

PRIVATE CARS.

CARS USED.		Number car-miles.	COMPENSATION.	
NAME OF OWNER.	DESCRIPTION.		Rate.	Amount.
Miscellaneous.....	Freight.....	1,250,537		\$9,139 80
Pullman Company.....	Parlor & Sleeping Cars.....	1,746,353	2c	34,927 06
Total.....		2,996,890		\$44,066 86

RECAPITULATION OF HIRE OF EQUIPMENT.

ACCOUNT.	Amount receivable.	Amount payable.
Equipment interchanged.....	\$683,826 46	\$659,683 79
Private cars.....		44,066 86
Total.....	\$683,826 46	\$703,750 65
Balance.....		\$19,924 19

IMPORTANT CHANGES DURING THE YEAR—ENTIRE LINE.

Portland to Bangor, increase, .02 miles. Cumberland Jct. to Skowhegan, decrease, .87 miles; account straightening main line mileage Waterville yard.
Brunswick to Leeds Jct., decrease, .26 miles. Crowleys Jct. to Lewiston, increase, .08 miles. Leeds Jct. to Farmington, increase, .26 miles revised mileage.
Track to Jay Pulp Mill taken out. Track to Topsham Pulp Mill put in.

\$1,500,000 one year 4% coupon notes issued April 1st, 1911.

COLLATERAL TRUST BONDS.

Sold \$5,000 Fitchburg Railroad, 3½% bonds.
Purchased \$10,000 Concord & Montreal Railroad, 5% bonds.
Purchased \$5,000 Fitchburg Railroad, 4% bonds.
Purchased \$4,000 Portsmouth, Great Falls & Conway Railroad, 4½% bonds.
Purchased \$2,000 Worcester, Nashua & Rochester Railroad, 4% bonds.

IMPROVEMENT BONDS—SERIES "A".

Purchased \$8,000 Boston & Maine Railroad, 3½% bonds.

IMPROVEMENT BONDS—SERIES "B".

Purchased \$6,000 Boston & Maine Railroad, 4½% bonds.
Purchased \$2,000 Boston & Maine Railroad, 3½% bonds.

STOCK PURCHASED.

16 shares Boston & Maine Railroad, \$1,760.00.
4 shares Somerset Railway Company, \$340.81.
3,000 shares Seabastcook & Moosehead Railroad Company, \$225,000.00.
1,500 shares Kineo Company, \$225,000.00.

SCRIP NOTES.

\$150,000, Kineo Company.
\$40,000, Washington County Railway.
\$40,000, Portland Union Railway Station Company.

*47 shares of Boston & Maine Railroad Stock, 822,500 to 4,700.00.
25,000 shares of Washington County Railway Company, 1.00 to 625,000.00.

* Boston & Maine Railroad Stock adjusted to par value. Stocks of the Washington County Railway Co., Seabastcook & Moosehead Railroad Company and Kineo Company valuation adjusted, based upon the market or estimated value of the property.

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1910.		ASSETS.	June 30, 1911.		Increase.
Item.	Amount.		Item.	Amount.	
		PROPERTY INVESTMENT.			
		Road and Equipment.			
		Investment to June 30, 1907—			
\$14,562,748 85		Road	\$14,562,748 85		
2,617,687 93		Equipment	7,333,752 14		
	\$17,180,436 78			\$21,896,500 99	
		Investment since June 30, 1907—			
\$1,942,007 61		Road	\$2,640,568 59		
664,753 58		Equipment	2,833,417 84		
	2,606,761 19			5,473,986 43	
	19,787,197 97			27,370,487 42	
	999,471 56	Reserve for accrued depreciation—Cr.		3,662,921 38	\$2,663,449 82
	\$18,787,726 41	Total		\$23,707,566 04	\$4,919,839 63
		SECURITIES.			
		Securities Issued or assumed—pledged—			
	\$669,000 00	Funded debt		\$669,000 00	
		Securities of proprietary, affiliated and controlled companies—Unpledged—			
	695,229 00	Stocks		2,000,569 81	
	\$1,364,229 00	Total		\$2,669,569 81	\$1,305,340 81
		WORKING ASSETS.			
\$609,540 61		Cash	\$1,367,250 71		
		Securities issued or assumed—held in treasury—			
85,500 00		Funded debt	85,500 00		
418 37		Miscellaneous	418 37		
	\$695,458 98			1,453,169 08	
		Marketable securities—			
\$309,935 00		Stocks	\$308,010 00		
322,282 50		Funded debt	322,282 50		
	632,217 50			630,292 50	
\$5,063,191 00		Loans and bills receivable	\$451,541 00		
273,462 63		Traffic and car service balances due from other companies	344,790 24		
190,522 24		Net balance due from agents and conductors	224,648 15		
662,686 57		Miscellaneous accounts receivable	615,160 05		
1,225,979 75		Materials and supplies	1,344,511 50		
29,925 65		Other working assets	27,790 94		
	7,445,767 84			3,008,441 88	
	\$8,773,444 32	Total		\$5,091,903 46	\$3,681,540 86

* Decrease.

COMPARATIVE GENERAL BALANCE SHEET—CONTINUED.

JUNE 30, 1910.		ASSETS—CON- CLUDED.	JUNE 30, 1911.		Increase.
Item.	Amount.		Item.	Amount.	
		DEFERRED DEBIT ITEMS.			
		Advances—			
		Temporary advances			
		to proprietary, af-			
		filiated and con-			
		trolled companies.	\$1,509,830 22		
	433 00	Working funds.....	430 00	1,510,260 22	
\$46,211 00		Rents and insurance	\$41,604 68		
		paid in advance..			
		Unextinguished dis-			
		count on securi-			
		ties—			
95,625 00	141,836 00	Unextinguished dis-		41,604 68	
		count on funded			
		debt.....			
510,711 89		Cash and securities	545,450 91		
		in sinking and re-			
		demption funds...			
2,421 57	513,133 46	Other deferred debit	1,084,953 82	1,630,404 73	
		items.....			
	\$655,402 46	Total.....		\$3,182,269 63	\$2,526,867 17
	\$29,580,802 19	Grand total....		\$34,651,308 94	\$5,070,506 75
		LIABILITIES.			
		Stock.			
		Capital Stock—			
\$4,976,300 00		Common stock not		\$4,976,300 00	
		held by company			
	19,400 00	Stock liability for			
		conversion of out-			
		standing securities			
		of c o n s t i t u -			
		e n t companies...		19,400 00	
\$4,995,700 00		Total.....		\$4,995,700 00	
		MORTGAGE, BONDED			
		AND SECURED DEBT.			
		Funded Debt—			
\$11,442,192 00		Mortgage bonds held			
		by company.....			
		\$907,800			
		Mortgage bonds not	\$11,442,192 00		
		held by company			
				
		\$10,534,392			
669,000 00		Collateral trust			
		bonds held by			
		company...\$4,000			
		Collateral trust	669,000 00		
7,000,000 00		bonds not held by			
		company...\$665,000			
		Plain bonds, debent-	8,500,000 00		
		ures and notes			
		not held by com-			
		pany.....			
		Miscellaneous fund-			
		ed obligations held			
450,000 00		by company.....			
		\$61,000			
		Miscellaneous fund-			
		ed obligations not			
		held by company	450,000 00		
				
		\$389,000			
\$19,561,192 00		Total.....		\$21,061,192 00	\$1,500,000 00

COMPARATIVE GENERAL BALANCE SHEET—CONCLUDED.

JUNE 30, 1910.		LIABILITIES— CONCLUDED.	JUNE 30, 1911.		Increase.
Item.	Amount.		Item.	Amount.	
		WORKING LIABILITIES.			
\$213,132 66		Traffic and car-service balances due to other companies	\$251,100 70		
1,129,146 03		Audited vouchers and wages unpaid	554,597 01		
39,114 10		Miscellaneous accounts payable	35,079 43		
272,029 79		Matured interest, dividends and rents unpaid	278,351 04		
3,100 00		Matured mortgage, bonded and secured debt unpaid	3,100 00		
4,004 16		Other working liabilities	4,004 16		
	\$1,660,526 74	Total	\$1,126,232 34		*\$534,294 40
		ACCRUED LIABILITIES NOT DUE.			
\$296,807 57		Unmatured interest, dividends and rents payable	311,807 57		
24,829 36		Taxes accrued	28,622 60		
	\$321,636 93	Total	\$340,430 17		\$18,793 24
		DEFERRED CREDIT ITEMS.			
\$275,385 25		Operating reserves	\$261,393 11		
112,438 48		Other deferred credit items	1,183,758 01		
	\$387,823 73	Total	\$1,445,151 12		\$1,057,327 39
		APPROPRIATED SURPLUS.			
\$767,043 44		Additions to property since June 30, 1907, through income	\$793,354 40		
510,711 89		Reserves from income or surplus—Invested in sinking and redemption funds	545,450 91		
493,895 39		Not specifically invested	1,196,655 69		
	\$1,771,650 72	Total	\$2,535,461 00		\$763,810 28
	\$882,272 07	PROFIT AND LOSS. Balance	\$3,147,142 31		\$2,264,870 24
	\$29,580,802 19	Grand total	\$34,651,308 94		\$5,070,506 75

* Decrease.

EMPLOYEES AND SALARIES—ENTIRE LINE.

CLASS.	Number on June 30.	Total number of days worked.	Total yearly compensation.	Average daily compensation.
General officers.....	11	3,892	\$73,200 28	\$18.81
Other officers.....	44	14,331	75,777 53	5 29
General office clerks.....	303	104,081	211,997 46	2 04
Station agents.....	234	75,038	145,328 09	1 94
Other station men.....	571	187,683	360,789 59	1 92
Enginemen.....	234	76,968	339,178 45	4 41
Firemen.....	243	74,214	201,964 95	2 72
Conductors.....	202	68,703	272,220 34	3 96
Other trainmen.....	474	152,128	449,328 71	2 95
Machinists.....	176	59,195	135,211 45	2 28
Carpenters.....	391	131,360	283,816 60	2 16
Other shopmen.....	137	45,962	106,703 90	2 32
Section foremen.....	198	65,361	157,289 03	2 41
Other trackmen.....	1,393	396,059	705,809 55	1 78
Switch tenders, crossing tenders and watchmen.....	257	83,581	128,351 08	1 54
Telegraph operators and dispatchers...	150	51,974	111,776 72	2 15
Employees—account floating equipment	121	24,048	46,780 24	1 94
All other employees and laborers....	1,260	411,845	845,218 33	2 05
Total(including "general officers")	6,399	2,026,423	\$4,650,742 30	\$2 30
Less "general officers".....	11	3,892	73,200 28	18 81
Total(excluding "general officers")	6,388	2,022,531	\$4,577,542 02	\$2 25
DISTRIBUTION OF ABOVE.				
Maintenance of way and structures....	2,216	644,490	\$1,273,903 10	\$1 98
Maintenance of equipment.....	836	291,933	653,343 37	2 24
Traffic expenses.....	28	11,415	38,882 66	3 40
Transportation expenses.....	2,895	968,047	2,379,171 93	2 46
General expenses.....	158	58,383	166,632 70	2 85
Outside operations.....	266	52,155	138,808 54	2 66

TRAFFIC AND MILEAGE STATISTICS—ENTIRE LINE.

ITEM.	Column for number passen- gers, tonnage, etc.	COLUMNS FOR REVENUE AND RATES.		
		Dollars.	Cents.	Mill.
PASSENGER TRAFFIC.				
Number of passengers carried earning revenue...	4,115,603			
Number of passengers carried one mile	144,672,467			
Number of passengers carried one mile per mile of road	155,386			
Average distance carried, miles	35.15			
Total passenger revenue		2,960,662	71	
Average amount received from each passenger			71	938
Average receipts per passenger per mile			02	046
Total passenger service train revenue		3,406,460	70	
Passenger service train revenue per mile of road		3,658	73	
Passenger service train revenue per train-mile			138	399
FREIGHT TRAFFIC.				
Number of tons carried of freight earning revenue	6,309,491			
Number of tons carried one mile	534,643,972			
Number of tons carried one mile per mile of road	574,238			
Average distance haul of one ton, miles	84.73			
Total freight revenue		5,530,769	14	
Average amount received for each ton of freight			87	658
Average receipts per ton per mile			01	034
Freight revenue per mile of road		5,940	36	
Freight revenue per train-mile			285	701
TOTAL TRAFFIC.				
Operating revenues		9,067,803	00	
Operating revenues per mile of road		9,730	03	
Operating revenues per train-mile			209	109
Operating expenses		6,568,548	14	
Operating expenses per mile of road		7,048	25	
Operating expenses per train-mile			151	475
Net operating revenue		2,499,254	86	
Net operating revenue, per mile of road		2,681	78	
Average number of passengers per car-mile	16			
Average number of passengers per train-mile	59			
Average number of passenger cars per train-mile	5.09			
Average number of tons of freight per loaded car- mile	15.27			
Average number of tons of freight per train-mile	276.18			
Average number of freight cars per train-mile	25.56			
Average number of loaded cars per train-mile	18.09			
Average number of empty cars per train-mile	6.52			
Average mileage operated during year	931.94			

TRAFFIC AND MILEAGE STATISTICS—ENTIRE LINE—CONCLUDED.

CLASSIFICATION.	Item.	Total.
LOCOMOTIVE MILEAGE.		
Revenue Service:		
Freight locomotive-miles	1,987,821	
Passenger locomotive-miles	2,445,506	
Mixed locomotive-miles	69,209	
Special locomotive-miles	3,631	
Switching locomotive-miles	1,387,583	
Total revenue locomotive mileage		5,893,750
Nonrevenue service locomotive-miles		397,159
CAR MILEAGE.		
Revenue Service:		
Freight Car-Miles—		
Loaded	35,015,359	
Empty	12,628,811	
Caboose	1,843,056	
Total freight car-miles		49,487,226
Passenger Car-Miles—		
Passenger	6,824,510	
Sleeping, parlor and observation	1,795,846	
Other passenger-train cars	3,900,673	
Total passenger car-miles		12,521,029
Special Car-Miles—		
Freight—loaded	52,511	
Caboose	2,642	
Passenger	1,584	
Total special car-miles		56,737
Total revenue car mileage		62,064,992
Non revenue service car-miles		2,435,091
TRAIN MILEAGE.		
Revenue Service:		
Freight train-miles	1,871,748	
Passenger train-miles	2,397,226	
Mixed train-miles	64,110	
Special train-miles	3,311	
Total revenue train mileage		4,336,395
Nonrevenue service train-miles		271,492

Locomotive mileage includes 20,753 miles made by Washington County Railway locomotives between Washington Jct. and Bangor; 22,524 miles made by Bangor & Aroostook Railroad locomotives between Northern Maine Jct. and Bangor and 369 miles made by Boston & Maine Railroad locomotives between Intervale Jct. and Fabyans in Maine Central Railroad service.

FREIGHT TRAFFIC MOVEMENT—ENTIRE LINE.

(COMPANY'S MATERIAL EXCLUDED.)

COMMODITY.	Freight origina- ting 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	47,224	258,820	306,044	04.85
	Flour	3,655	66,826	70,481	01.11
	Other mill products	11,767	47,855	59,622	00.94
	Hay	42,992	42,679	85,671	01.35
	Tobacco	73	657	730	00.01
	Cotton	402	17,262	17,664	00.28
	Fruit and vegetables	173,123	434,350	607,473	09.63
Other products of agriculture	9,988	5,858	15,846	00.25	
Total	289,224	874,307	1,163,531	18.42	
Products of Animals.	Live stock	11,690	7,385	19,075	00.30
	Dressed meats	2,177	8,873	11,050	00.18
	Other packing-house products	7,067	10,883	17,950	00.28
	Poultry, game and fish	2,611	7,293	9,904	00.16
	Wool	1,032	2,967	3,999	00.06
	Hides and leather	3,362	14,836	18,198	00.29
Other products of animals	19,947	2,153	22,400	00.36	
Total	47,886	54,690	102,576	01.63	
Products of Mines.	Anthracite coal		147,571	147,571	02.34
	Bituminous coal		686,004	686,004	10.87
	Coke	375	9,566	9,941	00.16
	Stone, sand and other like articles	1,306	4,083	5,389	00.09
	Other products of mines	84,024	25,809	109,833	01.74
Total	51,720	28,783	80,503	01.28	
Total	137,425	901,816	1,039,241	16.48	
Products of Forests.	Lumber	544,130	499,889	1,044,019	16.55
	Other products of forests	696,570	294,970	991,540	15.72
Total	1,240,700	794,859	2,035,559	32.27	
Manufac- tures.	Petroleum and other oils	18,572	13,552	32,124	00.51
	Sugar	1,731	13,205	14,936	00.24
	Naval stores	777	1,220	1,997	00.03
	Iron, pig and bloom	6,893	7,512	14,405	00.23
	Iron and steel rails	3,269	9,364	12,633	00.20
	Other castings and machinery	8,599	21,745	30,344	00.48
	Bar and sheet metal	2,508	4,713	7,221	00.11
	Cement, brick and lime	113,237	41,075	154,312	02.45
	Agricultural implements	1,554	3,705	5,259	00.08
	Wagons, carriages, tools, etc.	819	1,699	2,518	00.04
	Wines, liquors and beers	188	1,654	1,842	00.03
	Household goods and furniture	7,684	4,253	11,937	00.19
Other manufactures	726,570	326,523	1,053,093	16.69	
Total	892,401	450,220	1,342,621	21.28	
Merchandise	206,644	196,045	402,689	06.38	
Miscellaneous: Other commodities not men- tioned above	99,407	123,867	223,274	03.54	
Total tonnage	2,913,687	3,395,804	6,309,491	100.00	

DESCRIPTION OF EQUIPMENT—ENTIRE LINE.

ITEM.	Number on June 30, 1910.	Number added during year.	Number retired during year.	Number on June 30, 1911.	NUMBER FITTED WITH—	
					Train brake.	Automatic coupler.
LOCOMOTIVES—OWNED OR LEASED.						
Passenger.....	72	2	4	70	70	70
Freight.....	90	4	1	93	93	93
Switching.....	39	4	5	38	38	38
Total locomotives in service.....	201	10	10	201	201	201
Less locomotives leased.....	56			56	56	56
Total locomotives owned.....	145	10	10	145	145	145
CARS—OWNED OR LEASED.						
In Passenger Service:						
First-class cars.....	154	12	2	164	164	164
Second-class cars.....	11		7	4	4	4
Combination cars.....	22			22	22	22
Dining cars.....	4			4	4	4
Baggage, express and postal cars.....	88	4	5	87	87	87
Other cars in passenger service—observation.....	2			2	2	2
Total.....	281	16	14	283	283	283
In Freight Service:						
Box cars.....	3,726	1,200	51	4,875	4,843	4,847
Flat cars.....	1,988	100	107	1,981	1,981	1,981
Stock cars.....	89		1	88	88	88
Coal cars.....	1,013	460	185	1,288	1,288	1,288
Refrigerator cars.....	24			24	24	24
Other cars in freight service.....	190			190		
Total.....	7,030	1,760	344	8,446	8,224	8,228
In Company's Service:						
Officers' and pay cars.....	2			2	2	2
Gravel cars.....	40	10	17	33	30	30
Derrick cars.....	25	3	2	26	21	25
Caboose cars.....	91		4	87	87	87
Other road cars.....	374	25	23	376	286	368
Total.....	532	38	46	524	426	512
Total cars in service.....	7,843	1,814	404	9,253	8,933	9,023
Less cars leased.....	1,897			1,897	1,675	1,694
Total cars owned.....	5,946	1,814	404	7,356		
Cars contributed to fast freight line service.....	31		3	28	28	28

Equipment owned includes 4 first class, 4 second class, 4 baggage cars in passenger service, owned jointly by Boston & Maine, Maine Central and Canadian Pacific Railway. Maine Central Railroad proportion of ownership, 55.21%. Also 5 passenger cars owned jointly by the Boston & Maine and Maine Central Railroads. Maine Central Railroad proportion of ownership, 68.98%.

MILEAGE—ENTIRE LINE.

MILEAGE OF ROAD OPERATED (ALL TRACKS).

LINE IN USE.	LINE OWNED.		Line operated under lease.	Line operated under track-age rights.	Total mileage operated.	RAILS.	
	Main line.	Branches and spurs.				Iron.	Steel.
Miles of single track	391.57	7.72	531.51	.25	931.05	1.26	929.54
Miles of second track	52.57	.....	8.65	.....	61.22	.....	61.22
Miles of yard track and sidings	178.06	.86	164.68	.....	343.60	8.57	335.03
Total mileage operated (all tracks)	622.20	8.58	704.84	.25	1,335.87	9.83	1,325.79

MILEAGE OF LINE OPERATED—BY STATES AND TERRITORIES (SINGLE TRACK).

STATE OR TERRITORY.	LINE OWNED.		Line operated under lease.	Line operated under track-age rights.	Total mileage operated.	RAILS.	
	Main line.	Branches and spurs.				Iron.	Steel.
Maine	391.57	7.72	365.35	.....	764.64	1.26	763.38
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)	391.57	7.72	531.51	.25	931.05	1.26	929.54

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	391.57	7.72	399.29	.....	399.29

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	391.57	7.72	365.35	764.64	.....	1.26	763.38
Miles of second track	52.57	.....	8.65	61.22	1.59	.....	61.22
Miles of yard track and sidings	178.06	.86	126.41	305.33	5.52	7.09	298.24
Total mileage operated (all tracks)	622.20	8.58	500.41	1,131.19	7.11	8.35	1,122.84

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.
Maine	391.57	7.72	399.29	.....	399.29

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 cross ties	382,250	45.0
Steel	5,234.7	85	30.64	Hemlock cross ties	2,551	26.0
	18.3	80	30.64	Hackmatack cross ties	958	28.7
	5.21	75	30.64	Hard pine switch ties	21,934	21.8
				Hard pine bridge and other ties	2,219	59.6
Total steel	5,258.09		30.64	Total	409,912	49.5

CONSUMPTION OF FUEL BY LOCOMOTIVES—ENTIRE LINE.

LOCOMOTIVES.	COAL—TONS.		Coke.	Fuel oil— gallons.	Total fuel consumed tons.	Miles run.	Average pounds consumed per mile.
	Anthracite.	Bituminous.					
REVENUE SERVICE.							
Freight.....		163,282		73,982	163,696	1,987,649	164.71
Passenger.....		100,635		162,192	101,543	2,402,232	84.54
Mixed.....		3,317			3,317	69,156	95.92
Special.....		160			160	3,631	87.85
Switching.....	10,540	48,454	4,169	11,382	63,227	1,387,583	91.13
Nonrevenue service.....		16,365		36,992	16,572	397,012	83.48
Total.....	10,540	332,213	4,169	284,548	348,515	6,247,263	111.57
Average cost at distributing point.....	\$3.508	\$3.001	\$3.62	\$0.02	\$3.027		.....

Consumption of fuel and miles run do not include 20,753 miles made by Washington County Railway locomotives between Washington Junction and Bangor; 22,524 miles made by Bangor & Aroostook Railroad locomotives between Northern Maine Junction and Bangor and 369 miles made by Boston & Maine Railroad locomotives between Intervale Junction and Fabyans in Maine Central Railroad service.

It is estimated by this company that 200 gallons of fuel oil is equal to one gross ton of bituminous coal.

ACCIDENTS TO PERSONS—STATE OF MAINE

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

KIND OF ACCIDENT.	RAILWAY EMPLOYEES.												
	Trainmen.		Station men.		Shopmen.		Trackmen.		Other employees.		Total.		
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	
Coupling or uncoupling	2	9										2	9
Collisions		1											1
Derailments		1											1
Locomotives or cars breaking down													
Falling from trains, locomotives or cars	1	18				1			1	3		2	23
Jumping on or off trains, locomotives or cars	1	9											10
Struck by trains, locomotives or cars	1	9				1	2	2	3	5		6	14
Overhead obstructions		3											3
Other causes	3	4		1					1	4		4	7
Total	8	90		1		2	2	2	5	16	15	11	111

MAINE CENTRAL RAILROAD.

ACCIDENTS TO PERSONS—STATE OF MAINE—CONTINUED.

KIND OF ACCIDENT.	Passengers.		Postal clerks, express messengers, pullman employees, etc.		OTHER PERSONS.						Total.	
					Trespassing.		Not trespassing.		Total.			
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Injured.	Killed.
Collisions.....			3									
Derailments.....			6									
Falling from trains, locomotives or cars.....	2		6		1	4			1	4	15	111
Jumping on or off trains, locomotives or cars.....			7		1	3			1	3	2	45
STRUCK BY TRAINS, LOCOMOTIVES OR CARS.												
At highway crossings.....					2	6	1		3	6		
At stations.....					9	9			9	9	2	142
At other points along track.....					5	5			5	5		16
Other causes.....		23		1	1	10	1	7	2	17	1	6
Total.....	2	45		1	19	37	2	7	21	44	41	366
											TABLE A.	
											Railway employees.....	
											Passengers.....	
											Postal clerks, etc.....	
											Other persons.....	
											TABLE B.	
											Railway employees.....	
											Passengers.....	
											Postal clerks, etc.....	
											Other persons.....	
											Grand total.....	

ACCIDENTS TO PERSONS—STATE OF MAINE—CONCLUDED.

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.	Killed.	Injured.	Killed.	Injured.
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.								
Handling traffic.....		11						2		13						2
Handling tools, machinery, etc.....				59		3		2		64						
Handling supplies, etc.....		1		6		5		16		23						
Getting on or off locomotives or cars at rest.....								3		3						
Other causes.....		3		2	1	4	1	25	2	34		8			1	1
Total.....		15		67	1	12	1	48	2	142		16			1	1

CHARACTERISTICS OF ROAD—ENTIRE LINE.
BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM.	No.	Aggregate length.	Minimum length.	Maximum length.	ITEM.	No.	Height of lowest above surface of rail.	
		Feet.	Feet.	Feet.			Feet.	In.
BRIDGES.					OVERHEAD HIGHWAY CROSSINGS.			
Stone.....	3	157	25	72	Bridges.....	23	15	1
Iron.....	202	26,181	22	1,025	Trestles.....	19	14	9
Wooden.....	8	1,141	26	377				
Reinforced concrete.....	1	25	25	25				
Total.....	214	27,504			Total.....	42		
TRESTLES.					OVERHEAD RAILWAY CROSSINGS.			
Steel.....	4	1,152	39	518	Bridges.....	2	15	8
Wood.....	36	8,118	24	1,331	Trestles.....	4	20	10
					Total.....	6		

Gage of track, 4 feet, 8½ inches. 930.80 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.
265.23	342.43	265.23	342.43	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.
719.80	6,623.90	Western Union Telegraph Co.	Western Union Telegraph Co.
63.40	63.40	International Telegraph Co.	Western Union Telegraph Co.
57.98	57.98	Commercial Cable Co.	Postal Telegraph Cable Co.
38.04	88.27	Postal Telegraph Cable Co.	Postal Telegraph Cable Co.
56.00	392.00	Canadian Pacific Telegraph Co.	Canadian Pacific Telegraph Co.

**Report of the Monson Railroad Company for the Year
Ending June 30, 1911.**

HISTORY.

Exact name of common carrier making this report. Monson Railroad Company.
Date of organization. October 9, 1883.

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.

DIRECTORS.

NAME.	Post-Office Address.	Date of Expiration of Term.
Charles J. Wier	Lowell, Mass.	} June 1912.
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.	

PRINCIPAL OFFICERS.

TITLE.	Name.	Official Address.
Chairman of the Board	Charles J. Wier	103 Central St., Lowell, Mass.
President		
Treasurer	Fred H. Crane	Monson, Maine.
Secretary	George F. Barnard	113 Devonshire St., Boston, Mass.
General Manager	Harold E. Morrill	Monson, Maine.
Traffic Manager		
General Freight Agent		
General Passenger Agent		
General Ticket Agent		

FACTS PERTAINING TO CONTROL OF RESPONDENT.

Date of last meeting of stockholders for election of directors. June 15, 1911.

Total number of stockholders at that date. 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.

Did any other corporation or corporations, transportation or other, control the respondent on June 30, 1911? Yes.

If control was so held state:

The form of control, whether sole or joint. Sole.

The name of the controlling corporation or corporations. Monson Maine Slate Co.

The manner in which control was established. Ownership of a majority of the stocks and bonds.

The extent of control. Control of meetings and elections.

Whether control was direct or indirect. Direct.

Did any individual, association or corporation, as trustee, control the respondent on June 30, 1911? No.

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; par value of one share, \$100; total par value authorized and outstanding, \$70,000.00; total par value not held by respondent, \$70,000.00.

FUNDED DEBT.

DESIGNATION OF BOND OR OBLIGATION.	TERM.		Total par value authorized.	Total par value outstanding.	Total par value not held by respondent.	INTEREST.		
	Date of issue.	Date of maturity.				Rate—%	When payable.	Amount accrued during year.
Mortgage bonds.....	April 1884...	April 1904...	\$70,000	\$70,000	\$70,000	6	Apr.1 & Oct.1	\$4,200.....

RECAPITULATION OF FUNDED DEBT.

Mortgage bonds: Total par value outstanding, \$70,000; total par value not held by respondent, \$70,000. Interest: Amount accrued during year, charged to income, \$4,200.

PURPOSE OF THE ISSUE.

Issued for cash: Total par value outstanding, \$70,000.

RECAPITULATION OF CAPITALIZATION.

ACCOUNT.	Total par value outstanding.	ASSIGNMENT.		AMOUNT PER MILE OF LINE.	
		To railways.	To other properties.	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			\$17,158

SECURITY FOR FUNDED DEBT.

DESIGNATION OF BOND OR OBLIGATION.	ROAD OR TRACKS MORTGAGED.			Amount of mortgage per mile of line.
	From—	To—	Miles.	
*Mortgage bond.....	Monson Jct....	Monson.....	6.16	} \$8,579
	Monson.....	Slate quarries..	2.00	

* All rolling stock, track, buildings and land owned by railroad company, mortgaged

SUMMARY OF ROAD AND EQUIPMENT.

ACCOUNT.	Amount— entire line.
INVESTMENT TO JUNE 30, 1907.	
Road.....	\$60,886 68
Equipment.....	18,839 95
Total.....	\$79,726 63
Cost per mile of line.....	9,770 42

INCOME ACCOUNT.

OPERATING INCOME.			
Rail Operations:			
Operating revenues	\$13,045 22		
Operating expenses	10,957 16		
Net operating revenue		\$2,088 06	
Total net revenue		\$2,088 06	
Taxes accrued		46 23	
Operating income			\$2,041 83
Gross corporate income			\$2,041 83
Interest accrued on funded debt			4,200 00
Net corporate loss			\$2,158 17
Balance for year carried forward to debit of profit and loss			\$2,158 17

PROFIT AND LOSS ACCOUNT.

DEBIT.		CREDIT.	
Balance June 30, 1910	\$161,800 73	Balance debit, June 30, 1911 carried to general balance sheet	\$163,958 90
Balance for year brought forward from income ac- count	2,158 17		
	\$163,958 90		\$163,958 90

OPERATING REVENUES.

ACCOUNT.	Total revenues.
REVENUE FROM TRANSPORTATION.	
Freight revenue	\$9,009 41
Passenger revenue	\$3,143 75
Excess baggage revenue	136 96
Mail revenue	274 88
Express revenue	476 22
Total passenger service train revenue	\$4,031 81
Total revenue from transportation	\$13,041 22
REVENUE FROM OPERATIONS OTHER THAN TRANSPORTATION.	
Miscellaneous	\$4 00
Total operating revenues	\$13,045 22

OPERATING EXPENSES.

ACCOUNT.	Amount.	Ratio to total of general account.	Ratio to total operating expenses.
MAINTENANCE OF WAY AND STRUCTURES.			
Maintenance of roadway and track	\$3,434 12	99.40	31.34
Ties	17 00	00.49	00.25
Rails	3 63	00.11	00.03
Other track material			
Buildings, fixtures and grounds			
Docks and wharves			
Total	\$3,454 75	100.00	31.62
MAINTENANCE OF EQUIPMENT.			
Steam locomotives—repairs	\$486 83	53.88	04.44
Steam locomotives—renewals, cars and repairs	416 80	46.12	03.79
Total	\$903 63	100.00	08.23
TRANSPORTATION EXPENSES.			
Superintendence	\$900 00	16.74	08.21
Station employees	150 00	02.79	01.66
Road enginemen and motormen	1,397 45	26.00	12.75
Fuel for road locomotives	1,304 80	24.26	11.90
Other supplies for road locomotives	47 66	00.88	00.42
Road trainmen	156 50	29.16	01.42
Other expenses	1,420 46	26.42	12.96
Total	\$5,376 87	100.00	49.02
GENERAL EXPENSES.			
Administration	\$500 00	40.92	04.56
Insurance	70 00	05.73	00.63
Other expenses	651 91	53.35	05.94
Total	\$1,221 91	100.00	11.13
RECAPITULATION OF EXPENSES.			
Maintenance of way and structures	\$3,454 75		31.53
Maintenance of equipment	903 63		08.25
Transportation expenses	5,376 87		49.07
General expenses	1,221 91		11.15
Total operating expenses	\$10,957 16		100.00

Ratio of operating expenses to operating revenues, per cent., 83.99.

COMPARATIVE GENERAL BALANCE SHEET.

JUNE 30, 1910.		ASSETS.	JUNE 30, 1911.		Increase.
Item.	Amount.		Item.	Amount.	
		PROPERTY INVESTMENT. Road and Equipment: Investment to June 30, 1907—			
	\$60,886 68	Road		\$60,886 68	
	18,839 95	Equipment		18,839 95	
	\$79,726 63	Total		\$79,726 63	
		WORKING ASSETS.			
	\$2,010 78	Cash		\$5,736 11	\$3,725 33
	4,553 80	Loans and bills receivable		2,870 30	*1,683 50
	\$6,564 58	Total		\$8,606 41	\$2,041 83
		PROFIT AND LOSS.			
	\$161,800 73	Balance		\$163,958 90	\$2,158 17
	\$248,091 94	Grand total		\$252,291 94	\$4,200 00
		LIABILITIES.			
		STOCK.			
	\$70,000 00	Capital Stock— Common stock not held by company		\$70,000 00	
		MORTGAGE, BONDED AND SECURED DEBT.			
	\$70,000 00	Funded Debt— Mortgage bonds not held by company		\$70,000 00	
		WORKING LIABILITIES.			
	\$108,091 94	Matured interest, dividends and rents unpaid		\$112,291 94	\$4,200 00
	\$248,091 94	Grand total		\$252,291 94	\$4,200 00

* Decrease.

EMPLOYEES AND SALARIES.

CLASS.	Number on June 30.	Total number of days worked.	Total yearly compensation.	Average daily compensation.
General officers.....	1	313	\$500 00	\$1 60
Station agents.....	1	313	150 00	48
Enginemen.....	2	329	703 10	2 13
Firemen.....	2	413	694 35	1 68
Conductors, superintendent and mail clerk.....	1	313	1,056 50	3 38
Machinists.....	1	169	464 24	2 75
Section foremen.....	1	305	611 00	2 00
Other trackmen.....	4	1,210	1,952 25	1 61
Total(including "general officers")	13	3,366	\$6,131 44	\$1 82
Less "general officers".....	1	313	500 00	1 60
Total(excluding "general officers")	12	3,053	\$5,631 44	\$1 84
DISTRIBUTION OF ABOVE.				
Maintenance of way and structures....	5	1,515	\$2,563 25	\$1 69
Maintenance of equipment.....	1	169	464 24	2 75
Traffic expenses.....	1	313	500 00	1 60
Transportation expenses.....	6	1,368	2,603 95	1 90

TRAFFIC AND MILEAGE STATISTICS.

ITEM.	Column for number passen- gers, tonnage, etc.	COLUMNS FOR REVENUE AND RATES.		
		Dollars.	Cents.	Mills.
PASSENGER TRAFFIC.				
Number of passengers carried earning revenue..	12,030			
Number of passengers carried one mile.....	74,105			
Number of passengers carried one mile per mile of road.....	9,081			
Average distance carried, miles.....	6.16			
Total passenger revenue.....		3,143	75	
Average amount received from each passenger..			26	133
Average receipts per passenger per mile.....			04	242
Total passenger service train revenue.....		4,031	81	
Passenger service train revenue per mile of road			494	10
Passenger service train revenue per train-mile..			27	992
FREIGHT TRAFFIC.				
Number of tons carried of freight earning revenue	10,664			
Number of tons carried one mile.....	65,690			
Number of tons carried one mile per mile of road	8,050			
Average distance haul of one ton, miles.....	6.16			
Total freight revenue.....		9,009	41	
Average amount received for each ton of freight			84	484
Average receipts per ton per mile.....			13	715
Freight revenue per mile of road.....		1,104	09	
Freight revenue per train-mile.....			48	448
TOTAL TRAFFIC.				
Operating revenues.....		13,045	22	
Operating revenues per mile of road.....		1,598	65	
Operating revenues per train-mile.....			70	127
Operating expenses.....		10,957	16	
Operating expenses per mile of road.....		1,342	79	
Operating expenses per train-mile.....			58	948
Net operating revenue.....		2,088	06	
Net operating revenue per mile of road.....			255	89
Average number of passengers per car-mile.....	5			
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.....	5.79			
Average number of tons of freight per train-mile	3.54			
Average number of freight cars per train-mile..	1			
Average number of loaded cars per train-mile..	.61			
Average number of empty cars per train-mile..	.39			
Average mileage operated during year.....	8.16			

TRAFFIC AND MILEAGE STATISTICS.

CLASSIFICATION.	Item.	Total.
LOCOMOTIVE MILEAGE.		
Revenue Service:		
Mixed locomotive-miles.....		18,300
CAR MILEAGE.		
Revenue Service:		
Freight Car-Miles—		
Loaded.....		11,328
Empty.....		7,260
Total freight car-miles.....		18,588
Passenger Car-Miles—		
Passenger.....		14,400
TRAIN MILEAGE.		
Revenue Service:		
Freight train-miles.....		4,188
Mixed train-miles.....		14,400
Total revenue train mileage.....		18,588

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	Per cent.
Products of Agriculture.	Grain	213	213	2.00
	Flour	189	189	1.77
	Other mill products	131	131	1.23
	Fruit and vegetables	55	55	.52
Total	55	533	588	
Products of Animals.	Dressed meats	3	3	.03
	Hides and leather	3	3	.03
	Total	3	3	6
Products of Mines.	Anthracite coal	95	95	.89
	Bituminous coal	1,081	1,081	10.14
	Stone, sand and other like articles	334	334	3.13
	Other products of mines	4,811	4,811	45.11
Total	4,811	1,510	6,321	
Products of Forests—Lumber	2,059		2,059	19.31
Manufac- tures.	Petroleum and other oils	47	47	.44
	Sugar	32	32	.30
	Other castings and machinery	73	73	.68
	Cement, brick and lime	24	24	.23
	Household goods and furniture	13	7	20	.19
Total	13	183	196	
Merchandise		1,471	1,471	13.79
Miscellaneous: Other commodities not mentioned above	23		23	.21
Total tonnage	6,964	3,700	10,664	100.00

DESCRIPTION OF EQUIPMENT.

ITEM.	Number on June 30, 1909.	Number on June 30, 1910.
LOCOMOTIVES—OWNED OR LEASED.		
Passenger.....	2	2
Freight.....		
Total locomotives owned and in service.....	2	2
CARS—OWNED OR LEASED.		
In Passenger Service:		
Combination cars.....	1	1
In Freight Service:		
Box cars.....	8	8
Flat cars.....	14	14
Total.....	22	22
Total cars owned and in service.....	23	23

MILEAGE.

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.....	6.16	2.00	8.16		8.16
Miles of yard track and sidings.....	.20		.20		.20
Total mileage operated (all tracks)	6.36	2.00	8.36		8.36

MILEAGE OF LINE OWNED—BY STATES AND TERRITORIES (SINGLE TRACK).

STATE OR TERRITORY.	Line owned.		Total mileage owned.	Rails—steel.
	Main line.	Branches and spurs.		
Maine.....	6.16	2.00	8.16	8.16

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	18.49	30	22.40	Cedar	2,450	16.2

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES.	Coal—Tons. Bituminous.	Wood—Cords. Hard.	Total fuel consumed—Tons.	Miles run.	Average pounds consumed per mile.
REVENUE SERVICE.					
Mixed	180	16	190	18,300	20.08
Average cost at distributing point....	\$5 58	\$3 05	\$5 45		

CHARACTERISTICS OF ROAD.

BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM.	No.	Aggregate length.	Minimum length.	Maximum length.
		Feet.	Feet.	Feet.
BRIDGES.				
Wooden	2	40	18	22

Gage of track, 2 feet. 8.16 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.
6	12	Northern Telegraph Co.	Northern Telegraph Co.

**Report of the Sandy River and Rangeley Lakes Railroad for the Year
Ending June 30, 1911.**

HISTORY.

Exact name of common carrier making this report. Sandy River & 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 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 & Megantic Railway, Kingfield & Dead River Railway, Phillips & Rangeley Railroad, and the Madrid Railroad. All organized under the General Law; Chapter 120, Section 1 and 2, Public Laws of 1876; Chapter 51, as amended by Laws of 1883, Chapter 166 and Chapter 545 of Private and Special Laws of 1889.

Date and authority for each consolidation; 1891, Chapter 172, as amended by Chapter 295 of Laws of 1901 and Chapter 269 of Laws of 1905.

DIRECTORS.

NAME.	Post-Office Address.	Date of Expiration of Term.
Weston Lewis.....	Gardiner, Maine.....	October 4, 1911.
Josiah S. Maxcy.....	Gardiner, Maine.....	October 4, 1911.
William D. Sewall.....	Bath, Maine.....	October 4, 1911.

PRINCIPAL OFFICERS.

TITLE.	Name.	Official Address.
Chairman of the Board.....	Weston Lewis.....	Gardiner, Maine.
President.....		
First Vice President and General Manager.....	Josiah S. Maxcy.....	Gardiner, Maine.
Secretary.....	Geo. A. Farrington.....	Gardiner, Maine.
Treasurer.....		
Auditor.....	Robt. F. Maxcy.....	Gardiner, Maine.
General Superintendent.....	F. A. Lawton.....	Phillips, Maine.
General Freight Agent.....	F. N. Beal.....	Phillips, Maine.
General Passenger Agent.....		

FACTS PERTAINING TO CONTROL OF RESPONDENT.

Date of last meeting of stockholders for election of directors. October 7, 1910.

Date of last closing of stock books before end of year for which this report is made. Do not close stock books.

Total number of stockholders of record at the date required in answer to Question 2. 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.

Did any other corporation or corporations, transportation or other, control the respondent on June 30, 1911? No.

Did any individual, association or corporation, as trustee, control the respondent on June 30, 1911? No.

ROAD OPERATED.

NAME.	TERMINI.		Miles of line for each road named.	Miles of line for each class of roads named.
	From—	To—		
Sandy River and Rangeley Lakes Railroad.....	Farmington.....	Rangeley.....	47.00	.....
	Strong.....	Bigelow.....	31.00	.....
	Madrid.....	No. Six.....	6.40	84.40
	Mt. Abram Jct....	Mt. Abram.....	1.70	.....
	Kingfield.....	Alder Stream.....	2.30	.....
	Madrid.....	Gray's Farm.....	4.29	8.29
Eustis Railroad.....	Eustis Junction..	Greene's Farm....	10.67	10.67
Total mileage operated....	.....	.....		103.36

ROAD OR TRACKS ACQUIRED BY RESPONDENT THROUGH LEASE OR OTHER AGREEMENT.

NAME OF OWNING COMPANY.	Miles of line.	Lease or Agreement—Concise Summary of Provisions.
Eustis Railroad	10.67	Operated by mutual agreement between the officers of this company and the receiver of the Eustis Railroad; the Sandy River and Rangeley Lakes Railroad paying the interest on the receiver's certificates of the Eustis Railroad and all expenses of operation and taking all the earnings.

CAPITAL STOCK.

KIND.	Number of shares authorized.	Par value of one share.	Total par value authorized.	Total par value outstanding.	Total par value not held by respondent.	DIVIDENDS DECLARED DURING THE YEAR.	
						Rate. %	Amount.
Common	2,416	\$100	\$241,600	\$241,600	\$241,600	4	\$9,664 00
PURPOSE OF THE ISSUE.					Total number of shares outstanding.	Total cash realized.	
Issued for purchase of railway or other property					2,416	\$241,600	

FUNDED DEBT.

DESIGNATION OF BOND OR OBLIGATION.	TERM.		Total par value authorized.	Total par value outstanding.	TOTAL PAR VALUE HELD BY RESPONDENT.		Total par value not held by respondent.	INTEREST.			
	Date of issue.	Date of maturity.			In treasury.	Pledged as collateral.		Rate—%.	When payable.	Amount accrued during the year.	Amount paid during the year.
MORTGAGE BONDS.											
First.....	Feb. 1, 1908	Feb. 1, 1928	\$1,000,000	\$730,000	\$8,000	\$117,000	\$605,000	4 Feb. 1 & Aug. 1	\$24,097 03	\$23,263 70	
PLAIN BONDS, DEBENTURES AND NOTES.											
Notes.....				\$180,250					\$8,885 20	\$8,885 20	
Total.....			\$1,000,000	\$910,250	\$8,000	\$117,000	\$605,000		\$32,982 23	\$32,148 90	

RECAPITULATION OF FUNDED DEBT.

SANDY RIVER AND RANGELLY LAKES RAILROAD.

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KIND OF BOND OR OBLIGATION.	Total par value outstanding	TOTAL PAR VALUE HELD BY RESPONDENT.		Total par value not held by respondent.	INTEREST.	
		In treasury.	Pledged as collateral.		Amount ac- rued dur- ing the year, charged to income.	Amount paid dur- ing the year.
Mortgage bonds.....	\$730,000	\$8,000	\$117,000	\$605,000	\$24,097 03	\$23,263 70
Plain bonds, debentures and notes.....	180,250	.....	.....	.....	8,885 20	8,885 20
Total.....	\$210,250	\$8,000	\$117,000	\$605,000	\$32,982 23	\$32,148 90

PURPOSE OF THE ISSUE.	Total par value outstanding.	Total cash realized.	REMARKS.
Issued for purchase of railway or other property.....	\$605,000	\$584,850	Held by respondent.
Issued for reorganization.....	125,000	.....
Total.....	\$730,000	\$584,850	

RECAPITULATION OF CAPITALIZATION.

ACCOUNT.	Total par value outstanding.	Assignment to railways.	AMOUNT PER MILE OF LINE.	
			Miles.	Amount.
Capital stock	\$241,600	\$241,600	92.69	\$2,607
Funded debt	730,000	730,000	92.69	7,876
Total	\$971,600	\$971,600		\$10,482

DISCOUNT ON SECURITIES.

ON FUNDED DEBT.

CLASS OF BOND OR OBLIGATION.	NET AMOUNT OF DISCOUNT.	
	Total.	Charged to income or profit and loss.
First mortgage bonds	\$5,250 00	Charge to cost of road.

SECURITY FOR FUNDED DEBT.

DESIGNATION OF BOND OR OBLIGATION.	ROAD OR TRACKS MORTGAGED.			Amount of mortgage per mile of line.
	From—	To—	Miles.	
First mortgage bonds	Farmington....	Rangeley.....	47.00	.....
	Strong.....	Bigelow.....	31.00	.....
	Madrid.....	No. Six.....	6.40	.....
	Mt. Abram Jct.	Mt. Abram.....	1.70	.....
	Kingfield.....	Alder Stream..	2.30	.....
	Madrid.....	Gray's Farm...	4.29	.....
			92.69	\$7,876

EXPENDITURES FOR ADDITIONS AND BETTERMENTS DURING THE YEAR.

ACCOUNT.	Through issue of securities.
Real estate	\$31 57
Bridges, trestles and culverts	430 57
Shops, enginehouses and turntables	990 81
Equipment	11,435 41
Total	\$12,888 36

ROAD AND EQUIPMENT INVESTMENT SINCE JUNE 30, 1907.

ACCOUNT.	Expenditures for new lines or extensions during the year, through issue of securities.	Expenditures for additions and betterments during the year.	Total expenditures, July 1, 1907, to June 30, 1910.	Total expenditures, July 1, 1907, to June 30, 1911.
ROAD.				
Right of way and station grounds.....	\$60 00			
Real estate.....		\$31 57		
Grading.....	6,795 86			
Bridges, trestles and culverts.....	86 78	430 57		
Ties.....	1,660 00			
Rails.....	5,761 91			
Track fastenings and other material.....	525 45			
Track laying and surfacing.....	3,775 39			
Roadway tools.....	10 78			
Shops, enginehouses and turntables.....		990 81		
Total.....	\$18,676 17	\$1,452 95	\$34,291 08	\$54,420 20
EQUIPMENT.				
Steam locomotives.....		\$9,000 00	\$8,165 02	\$17,165 02
Freight-train cars.....		2,435 41		2,435 41
Total.....		\$11,435 41	\$8,165 02	\$19,600 43
GENERAL EXPENDITURES.				
Interest and commissions.....	\$5,250 00		\$15,622 55	\$20,872 55
RECAPITULATION.				
Road.....	\$18,676 17	\$1,452 95	\$34,291 08	\$54,420 20
Equipment.....		11,435 41	8,165 02	19,600 43
General expenditures.....	5,250 00		15,622 55	20,872 55
Total.....	\$23,926 17	\$12,888 36	\$58,078 65	\$94,893 18.

SUMMARY OF ROAD AND EQUIPMENT.

ACCOUNT.	Amount—entire line.
INVESTMENT TO JUNE 30, 1907.	
Road.....	\$809,944 35
Equipment.....	151,272 28
Investment since June 30, 1907.....	94,893 18
Total.....	\$1,056,109 81
Reserve for accrued depreciation—Cr.....	7,394 21
Net total.....	\$1,048,715 60
Cost per mile of line.....	11,314 23

INCOME ACCOUNT.

OPERATING INCOME.			
Rail Operations:			
Operating revenues	\$153,172 85		
Operating expenses	105,672 81		
Net operating revenue		\$47,500 04	
Taxes accrued		2,243 19	
Operating income			\$45,256 85
OTHER INCOME.			
Other Rents—Credits:			
Miscellaneous rents			\$58 00
Miscellaneous income			100 00
Gross corporate income			\$45,414 85
DEDUCTIONS FROM GROSS CORPORATE INCOME.			
Rents accrued for lease of other roads		\$500 00	
Interest accrued on funded debt		24,097 03	
Other interest		8,885 20	
Total deductions			\$33,482 23
Net corporate income			\$11,932 62
DISPOSITION OF NET CORPORATE INCOME.			
Dividends Declared:			
On Common Stock—			
4 per cent payable quarterly			\$9,664 00
Balance for year carried forward to credit of profit and loss			\$2,268 62

PROFIT AND LOSS ACCOUNT.

DEBIT.		CREDIT.	
Balance credit, June 30, 1911 carried to general balance sheet	\$36,045 08	Balance June 30, 1910 . . .	\$33,776 46
		Balance for year brought forward from income account	2,268 62
	\$36,045 08		\$36,045 08

OPERATING REVENUES.

ACCOUNT.	Total revenues.
REVENUE FROM TRANSPORTATION.	
Freight revenue	\$92,459 80
Passenger revenue	\$48,037 10
Excess baggage revenue	573 77
Parlor and chair car revenue	182 20
Mail revenue	3,990 10
Express revenue	7,903 93
Other passenger-train revenue	25 95
Total passenger service train revenue	\$60,713 05
Total revenue from transportation	\$153,172 85
Total operating revenues	\$153,172 85

SECURITIES OWNED.

NAME OF CORPORATION AND SECURITY.	Par value of securities owned.	Cost or book value.
OTHER THAN RAILWAY COMPANIES—ACTIVE.		
Rangeley Tavern Corporation	\$3,000	\$3,000 00
Phillips Woolen Company	200	200 00
Hudson Lumber Company	100	100 00
OTHER THAN RAILWAY COMPANIES—INACTIVE.		
Phillips Hotel Company	500	\$500 00
Total	\$3,800	\$3,800 00

SUMMARY OF SECURITIES OWNED.

NOT HELD IN SINKING OR OTHER FUNDS.

KIND OF SECURITY.	Par value.
STOCKS.	
Stocks of other than railway companies—active	\$3,300
Stocks of other than railway companies—inactive	500
Total	\$3,800
FUNDED DEBT.	
Funded debt of respondent "in treasury" and "pledged as collateral"	\$125,000
Total	\$128,800

Does the respondent own or control any railway securities (stock, funded debt, or Miscellaneous) through any intermediary which does not make an annual report to the Commission? No.

OPERATING EXPENSES.

ACCOUNT.	STATE OF MAINE.		
	Amount.	Ratio to total of general account.	Ratio to total operating expenses.
MAINTENANCE OF WAY AND STRUCTURES.			
Superintendence.....	\$1,164 37	04.20	1.10
Maintenance of roadway and track.....	23,841 87	86.01	22.56
Maintenance of track structures.....	556 59	02.01	00.53
Maintenance of buildings, docks and wharves.....	544 47	01.96	00.51
Other maintenance of way and structures expenses.....	1,613 02	05.82	01.53
Total.....	\$27,720 32	100.00	26.23
MAINTENANCE OF EQUIPMENT.			
Superintendence.....	\$1,200 00	07.42	01.14
Locomotives—repairs.....	4,483 47	27.71	04.24
Cars—repairs.....	5,994 45	37.05	05.67
Equipment—depreciation.....	3,204 00	19.80	03.03
Other maintenance of equipment expenses.....	1,298 09	08.02	01.23
Total.....	\$16,180 01	100.00	15.31
TRAFFIC EXPENSES.			
Traffic expenses.....	\$2,882 12	100.00	02.73
TRANSPORTATION EXPENSES.			
Superintendence and dispatching trains.....	\$2,687 91	05.12	02.54
Station service.....	6,705 09	12.77	06.35
Other yard employees.....	647 89	01.23	00.61
All other yard expenses.....	14 83	00.03	00.01
Operating joint yards and terminals—Dr.....	303 99	00.58	00.29
Road enginemen and motormen.....	11,550 19	21.99	10.93
Fuel for road locomotives.....	10,800 00	20.56	10.22
Other road locomotive supplies and expenses.....	4,596 65	08.75	04.35
Road trainmen.....	12,586 35	23.96	11.91
Train supplies and expenses.....	661 68	01.26	00.63
Injuries to persons.....	69 15	00.13	00.07
Loss and damage.....	231 86	00.44	00.22
All other transportation expenses.....	1,669 59	03.18	01.58
Total.....	\$52,525 18	100.00	49.71
GENERAL EXPENSES.			
Administration.....	\$5,034 90	79.10	04.76
Insurance.....	723 96	11.37	00.69
Other general expenses.....	606 32	09.53	00.57
Total.....	\$6,365 18	100.00	06.02
RECAPITULATION OF EXPENSES.			
Maintenance of way and structures.....	\$27,720 32		26.23
Maintenance of equipment.....	16,180 01		15.31
Traffic expenses.....	2,882 12		02.73
Transportation expenses.....	52,525 18		49.71
General expenses.....	6,365 18		06.02
Total operating expenses.....	\$105,672 81		100.00
Ratio of operating expenses to operating revenues, per cent.....			68.99

RENTS RECEIVABLE.

MISCELLANEOUS RENTS.

DESCRIPTION OF PROPERTY.	LOCATION.	NAME OF LESSEE.	Amount.
Dwelling	Phillips	Frank C. Rollins	\$48 00
Dwelling	Bigelow	Guy Sedgley	10 00
Total			\$58 00

MISCELLANEOUS INCOME.

SOURCE OF INCOME.	Gross income	Expenses.	Net miscellaneous income.
Carrabassett Dam Co.	\$100 00		\$100 00

RENTS PAYABLE.

FOR LEASE OF ROAD.

ROAD LEASED.	Guaranteed interest on bonds.	Guaranteed dividends on stock.	Cash.	Total.
Eustis Railroad	\$500 00			\$500 00

IMPORTANT CHANGES DURING THE YEAR.

☞ We have taken up during the past year 4.33 miles of rails on the Eustis Railroad and laid a new branch track from a point on the Madrid Railroad 4.29 miles into the woods.

We sold \$50,000 first mortgage bonds during the year, and used the money to build the extension of the Madrid Railroad and for the payment of notes.

COMPARATIVE GENERAL BALANCE SHEET.

JUNE 30, 1910.		ASSETS.	JUNE 30, 1911.		Increase.
Item.	Amount.		Item.	Amount.	
		PROPERTY INVESTMENT.			
		Road and Equipment:			
		Investment to June 30, 1907—			
\$809,944 35		Road	\$809,944 35		
151,272 28		Equipment	151,272 28		
		Investment since June 30, 1907—			
\$34,291 08		Road	\$54,420 20		\$20,129 12
8,165 02		Equipment	19,600 43		11,435 41
15,622 55		General Expenditures	20,872 55		5,250 00
	\$1,019,295 28			\$1,056,109 81	\$36,814 53
	6,553 00	Reserve for accrued depreciation Cr.		7,394 21	841 21
	\$1,012,742 28	Total		\$1,048,715 60	\$35,973 32
		SECURITIES.			
		Securities issued or assumed—			
	\$147,000 00	Funded debt		\$117,000 00	*\$30,000 00
		WORKING ASSETS.			
	\$2,808 85	Cash		\$9,565 54	\$6,756 69
		Securities issued or assumed—held in treasury—			
	28,000 00	Funded debt		8,000 00	*20,000 00
		Marketable securities—			
	3,800 00	Stocks		3,800 00	
	450 00	Loans and bills receivable		530 48	80 48
	4,913 58	Traffic and car service balances due from other companies		9,363 66	4,450 08
	2,203 03	Net balance due from agents and conductors		3,316 58	1,113 55
	192 29	Miscellaneous accounts receivable		192 24	*.05
	2,805 00	Materials and supplies		8,602 12	5,797 12
	7,750 22	Other working assets		3,537 82	*4,212 40
	\$52,922 97	Total		\$46,908 44	*\$6,014 53
	\$1,212,665 25	Grand total		\$1,212,624 04	*\$41 21

* Decrease.

COMPARATIVE GENERAL BALANCE SHEET—CONTINUED.

JUNE 30, 1910.		LIABILITIES.	JUNE 30, 1911.		Increase.
Item.	Amount.		Item.	Amount.	
	\$241,600 00	STOCK. Capital Stock— Common stock not held by company		\$241,600 00	
	\$730,000 00	MORTGAGE, BONDED AND SECURED DEBT. Funded Debt— Mortgage bonds held by company \$125,000. Mortgage bonds not held by company 605,000.		\$730,000 00.	
	\$192,000 00	WORKING LIABILI- TIES. Loans and bills pay- able		\$180,250 00	*\$11,750 00
	81 50	Traffic and car ser- vice balances due to other compa- nies		134 54	53 04
	4,878 24	Audited vouchers and wages unpaid		4,137 97	*740 27
		Miscellaneous a c- counts payable		10,040 00	10,040 00
	1,079 05	Other working lia- bilities		333 12	*745 93
	\$198,038 79	Total		\$194,895 63	*\$3,143 16
	\$9,250 00	ACCRUED LIABILI- TIES NOT DUE. Unmatured interest, dividends a n d rents payable		\$10,083 33	\$833 33
	\$33,776 46	PROFIT AND LOSS. Balance		\$36,045 08	\$2,268 62
	\$1,212,665 25	Grand total		\$1,212,624 04	*\$41 21

* Decrease.

EMPLOYEES AND SALARIES.

CLASS.	Number on June 30.	Total number of days worked.	Total yearly compensation.	Average daily compensation.
General officers	2	626	\$4,000 00	\$6 40
Other officers	4	1,252	4,600 00	3 67
General office clerks	2	626	915 00	1 46
Station agents	8	2,766	5,703 86	2 06
Other station men	4	921	997 38	1 08
Enginemen	10	2,895	6,564 62	2 27
Firemen	10	2,976	5,311 97	1 78
Conductors	8	2,812	6,181 90	2 20
Other trainmen	10	3,813	6,580 85	1 73
Machinists	4	1,099	2,472 07	2 25
Carpenters	1	408	959 38	2 35
Other shopmen	6	2,547	4,660 10	1 83
Section foremen	14	4,279	7,766 95	1 82
Other trackmen	32	8,489	13,593 97	1 60
Switch tenders, crossing tenders and watchmen	5	1,831	2,647 89	1 45
All other employees and laborers	25	6,357	11,202 70	1 76
Total (including "general officers")	145	43,697	\$84,158 64	\$1 94
Less "general officers"	2	626	4,000 00	6 40
Total (excluding "general officers")	143	43,071	\$80,158 64	\$1 86
DISTRIBUTION OF ABOVE.				
Maintenance of way and structures	71	19,125	\$32,563 62	\$1 70
Maintenance of equipment	11	4,054	8,091 55	2 00
Transportation expenses	55	18,014	33,988 47	1 89
General expenses	8	2,504	9,515 00	3 80

TRAFFIC AND MILEAGE STATISTICS.

ITEM.	Column for number passengers, tonnage, etc.	COLUMNS FOR REVENUE AND RATES.		
		Dollars.	Cents.	Mills.
PASSENGER TRAFFIC.				
Number of passengers carried earning revenue ..	60,805			
Number of passengers carried one mile	1,296,397			
Number of passengers carried one mile per mile of road	12,542			
Average distance carried, miles	21.32			
Total passenger revenue		48,037	10	
Average amount received from each passenger			79	002
Average receipts per passenger per mile			03	705
Total passenger service train revenue		60,713	05	
Passenger service train revenue per mile of road		587	39	
Passenger service train revenue per train-mile			66	859
FREIGHT TRAFFIC.				
Number of tons carried of freight earning revenue ..	60,360			
Number of tons carried one mile	1,516,230			
Number of tons carried one mile per mile of road ..	14,669			
Average distance haul of one ton, miles	25.12			
Total freight revenue		92,459	80	
Average amount received for each ton of freight ..			1	53 181
Average receipts per ton per mile				06 098
Freight revenue per mile of road		894	54	
Freight revenue per train-mile			1	33 947
TOTAL TRAFFIC.				
Operating revenues		153,172	85	
Operating revenues per mile of road		1,481	94	
Operating revenues per train-mile			95	832
Operating expenses		105,672	81	
Operating expenses per mile of road		1,022	38	
Operating expenses per train-mile			66	114
Net operating revenue		47,500	04	
Net operating revenue per mile of road		459	56	
Average number of passengers per car-mile	5			
Average number of passengers per train-mile	14			
Average number of passenger cars per train-mile ..	4.11			
Average number of tons of freight per loaded car-mile ..	5.60			
Average number of tons of freight per train-mile ..	21.97			
Average number of freight cars per train-mile	6.86			
Average number of loaded cars per train-mile	3.93			
Average number of empty cars per train-mile	1.93			
Average mileage operated during year	103.36			

TRAFFIC AND MILEAGE STATISTICS.

CLASSIFICATION.	Item.	Total.
LOCOMOTIVE MILEAGE.		
Revenue Service:		
Freight locomotive-miles	69,027	
Passenger locomotive-miles	90,808	
Total revenue locomotive mileage		159,835
Nonrevenue service locomotive-miles	15,240	
CAR MILEAGE.		
Revenue Service:		
Freight Car-Miles—		
Loaded	270,997	
Empty	133,440	
Cabooses	69,027	
Total freight car-miles		473,464
Passenger Car-Miles—		
Passenger	272,424	
Sleeping, parlor and observation	9,820	
Other passenger-train cars	90,808	
Total passenger car-miles		373,052
Total revenue car mileage		846,516
Nonrevenue service car-miles		91,440
TRAIN MILEAGE.		
Revenue Service:		
Freight train-miles	69,027	
Passenger train-miles	90,808	
Total revenue train mileage		159,835
Nonrevenue service train-miles		15,240

FREIGHT TRAFFIC MOVEMENT.

(Company's Material Excluded.)

COMMODITY.	Freight originating on this road.		TOTAL FREIGHT TONNAGE.	
	Whole tons	Whole tons	Whole tons	Per cent.
Products of agriculture—grain		3,317	3,317	05.50
Products of mines—anthracite coal		1,362	1,362	02.26
Products of { Lumber	16,489		16,489	27.32
Forests. { Other products of forests	15,408		15,408	25.52
Total	31,897		31,897	52.84
Merchandise	14,538	9,246	23,784	39.40
Total tonnage	46,435	13,925	60,360	100.00

DESCRIPTION OF EQUIPMENT.

ITEM.	Number on June 30, 1910.	Number added during year.	Number retired during year.	Number on June 30, 1911.	NUMBER FITTED WITH—	
					Train brake.	Automatic coupler.
LOCOMOTIVES—OWNED OR LEASED.						
Passenger.....	9			9	9	9
Freight.....	8			8	8	8
Total locomotives in service.....	17			17	17	17
Less locomotives leased.....	3			1	1	1
Total locomotives owned.....	14			16	16	16
CARS—OWNED OR LEASED.						
In Passenger Service:						
First-class cars.....	7			7	7	7
Combination cars.....	4			4	4	4
Parlor cars.....	1			1	1	1
Baggage, express and postal cars.....	3			3	3	3
Other cars in passenger service.....	1	5		6	6	6
Total.....	16	5		21	21	21
In Freight Service:						
Box cars.....	73	4	17	60		14
Flat cars.....	175	16		191		35
Other cars in freight service.....	14		8	6		
Total.....	262	20	25	257		49
In Company's Service:						
Caboose cars.....	6			6		
Other road cars.....	4		4			
Total.....	10		4	6		
Total cars in service.....	288	25	29	284	21	70
Less cars leased.....	25			21		
Total cars owned.....	263			263	21	70

MILEAGE.

MILEAGE OF ROAD OPERATED (ALL TRACKS).

LINE IN USE.	LINE OWNED.		Line operated under contract, etc.	Total mileage operated.	New line constructed during year.	RAILS.	
	Main line.	Branches and spurs.				Iron.	Steel.
Miles of single track	84.40	8.29	10.67	103.36	4.29	1.70	101.66
Miles of yard track and sidings.....	5.60			5.60			5.60
Total mileage operated (all tracks).....	90.00	8.29	10.67	108.96	4.29	1.70	107.26

RAILROAD COMMISSIONERS' REPORT.

MILEAGE—CONCLUDED.

MILEAGE OF LINE OPERATED—BY STATES AND TERRITORIES (SINGLE TRACK).

STATE OR TERRITORY.	LINE OWNED.		Line operated under contract, etc.	Total mileage operated.	New line constructed during year.	RAILS.	
	Main line.	Branches and spurs.				Iron.	Steel.
State of Maine.....	84.40	8.29	10.67	103.36	4.29	1.70	101.66

RENEWALS OF TIES.

NEW TIES LAID DURING YEAR.

KIND.	Number.	Average price at distributing point—Cents.
Cedar.....	20,769	13

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES.	Coal—tons—Bituminous.	Total fuel consumed—tons.	Miles run.	Average pounds consumed per mile.
REVENUE SERVICE.				
Freight.....	1,594	1,594	69,027	46.18
Passenger.....	1,054	1,054	90,808	23.21
Nonrevenue service.....	259	259	15,240	33.99
Total.....	2,907	2,907	175,075	33.21
Average cost at distributing point.....	\$3 72			

CHARACTERISTICS OF ROAD.
BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM.	No.	Aggregate length.	Minimum length.	Maximum length.	ITEM.	No.	Height of lowest above surface of rail.		
		Feet.	Feet.	Feet.			Feet.	In.	
BRIDGES.					OVERHEAD HIGHWAY CROSSINGS.				
Iron.....	2	262..	105..	157	Bridges.....	2	13	....
Wooden.....	27	987.4	4.3	200	Trestles.....	3	15	....
Total.....	29	1,249.4			Total.....	5			
Trestles.....	7	518..	30..	327					

Gage of track, 2 feet. 92.69 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.
47	47	Western Union Tel. Co.....	Western Union Tel. Co.

**Report of the Sebasticook and Moosehead Railroad Company
From July 1, to September 13, 1910.**

HISTORY.

Exact name of common carrier making this report. Sebasticook & 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.

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 bondholders 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.

PRINCIPAL OFFICERS.

TITLE.	Name.	Official Address.
President.....	W. J. Hayes.....	Cleveland, Ohio.
First Vice-President.....	J. W. Manson.....	Pittsfield, Maine.
Attorney, or General Counsel.....		
Receiver.....		
Treasurer.....		
General Manager.....	Rufus Burns.....	Pittsfield, Maine.
General Superintendent.....		
Traffic Manager.....		
General Freight Agent.....		
General Passenger Agent.....		
General Ticket Agent.....		

FACTS PERTAINING TO CONTROL OF RESPONDENT.

Date of last meeting of stockholders for election of directors. January 20, 1908.

Date of last closing of stock books before end of year for which this report is made. December 29, 1903.

Total number of stockholders of record at the date required in answer to Question 2. 6.

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.

ROAD OPERATED.

NAME.	TERMINI.		Miles of line for each road named.	Miles of line for each class of roads named.
	From—	To—		
Sebasticook and Moosehead .	Pittsfield	Mainstream	15	15

CAPITAL STOCK.

KIND.	Number of shares authorized.	Par value of one share.	Total par value authorized.	Total par value outstanding.	Total par value not held by respondent.
CAPITAL STOCK. Common	8,000	\$50	\$400,000	\$180,000	\$180,000

FUNDED DEBT.

DESIGNATION OF BOND OR OBLIGATION.	TERM.		Total par value authorized.
	Date of issue.	Date of maturity.	
MORTGAGE BONDS. First mortgage	October, 1895	October, 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 and not held by respondent. \$300,000.

RECAPITULATION OF CAPITALIZATION.

ACCOUNT.	Total par value outstanding.	Assignment to railways.	AMOUNT PER MILE OF LINE.	
			Miles.	Amount.
Capital stock	\$180,000	\$180,000	15.00	\$12,000

RECEIVERS' CERTIFICATES.

Date issued.	Amount issued.	PRINCIPAL.		INTEREST.	
		Amount paid during the period, July 1, 1910 to Sept. 13, 1910.	Rate.	Amount accrued during the period, July 1, 1910 to Sept. 13, 1910, charged to income.	Amount paid during the period, July 1, 1910 to Sept. 13, 1910.
1900	\$27,500 00	\$35,000 00	4 & 6%	\$449 16	\$449 16
1901	17,500 00				
1902	3,500 00				
1903	500 00				
1904	1,000 00				
Total	\$50,000 00	\$35,000 00		\$449 16	\$449 16

ROAD AND EQUIPMENT—INVESTMENT SINCE JUNE 30, 1907.

ACCOUNT.	Expenditures for additions and betterments during the year.	Total expenditures July 1, 1907, to Sept. 13, 1910.
Real estate..... ROAD.	\$325 00	\$325 00

SUMMARY OF ROAD AND EQUIPMENT.

ACCOUNT.	Amount Entire line.
INVESTMENT TO JUNE 30, 1907.	
Road	\$217,925 00
Equipment	12,075 00
Investment since June 30, 1907	325 00
Total	\$230,325 00
Reserve for accrued depreciation—Cr	1,329 92
Net total	\$228,995 08
Cost per mile of line	15,266 34

INCOME ACCOUNT FROM JULY 1, TO SEPT. 13, 1910.

OPERATING INCOME.			
Rail Operations:			
Operating revenues	\$7,142 90		
Operating expenses	4,669 37		
Net operating revenue		\$2,473 53	
Total net revenue		\$2,473 53	
Taxes accrued		109 78	
Operating income			\$2,363 75
Gross corporate income			\$2,363 75
DEDUCTIONS FROM GROSS CORPORATE INCOME.			
Other Rents—Debits:			
Hire of equipment—balance		\$510 36	
Other interest—receivers' certificates		449 16	
Total deductions			\$959 52
Net corporate income			\$1,404 23
Balance for year carried forward to credit of profit and loss			\$1,404 23

PROFIT AND LOSS ACCOUNT.

DEBIT.		CREDIT.	
DEDUCTIONS FOR YEAR.		Balance June 30, 1910...	\$27,371 94
Coal account	\$2,920 57	Balance for period brought forward from income account	1,404 23
Cost of equipment	12,075 00	ADDITIONS FOR YEAR.	
Cost of road	218,250 00	Replacement of equipment	1,329 92
Bond account. W. J. Hayes & Son	100,000 00	Capital stock	180,000 00
Suspense account	200 35	Bond account	100,000 00
Taxes	334 44	Sale of road	27,668 21
Estate of W. J. McHale	189 00		
Mercantile Trust Co.	3,086 97		
Uncollectible bills	17 59		
Cash to Maine Central R. R. Co., as per deed of purchase	700 38		
	\$337,774 30		\$337,774 30

OPERATING REVENUES—FROM JULY 1, TO SEPT. 13, 1910.

ACCOUNT.	Total revenues.
REVENUE FROM TRANSPORTATION.	
Freight revenue	\$3,770 46
Passenger revenue	2,124 33
Mail revenue	221 43
Express revenue	578 24
Total passenger service train revenue	\$2,924 00
Switching revenue	\$128 58
Special service train revenue	139 34
Total revenue from transportation	\$6,962 38
REVENUE FROM OPERATIONS OTHER THAN TRANSPORTATION.	
Parcel-room receipts	\$ 15
Storage—freight	3 95
Car service	59 50
Miscellaneous	116 92
Total revenue from operations other than transportation	\$180 52
Total operating revenues	\$7,142 90

SUMMARY OF SECURITIES OWNED.

NOT HELD IN SINKING OR OTHER FUNDS.

Does the respondent own or control any railway securities (stock, funded debt or miscellaneous) through any intermediary which does not make an annual report to the Commission? No.

OPERATING EXPENSES—FROM JULY 1, TO SEPT. 13, 1910.

ACCOUNT.	Amount.	Ratio to total of general account.	Ratio to total operating expenses.
MAINTENANCE OF WAY AND STRUCTURES.			
Superintendence	\$72 53	04.41	01.56
Maintenance of roadway and track	1,309 69	79.59	28.05
Maintenance of track structures	36 60	02.22	00.78
Maintenance of buildings, docks and wharves	212 77	12.93	04.55
Other maintenance of way and structures expenses	13 97	00.85	00.29
Total	\$1,645 56	100.00	35.23
MAINTENANCE OF EQUIPMENT.			
Superintendence	\$72 53	31.46	01.56
Locomotives—repairs	24 97	10.83	00.53
Cars—repairs	10 66	04.62	00.23
Equipment—depreciation	122 42	53.09	02.62
Total	\$230 58	100.00	04.94
TRAFFIC EXPENSES.			
Traffic expenses	\$102 78	100.00	02.21
TRANSPORTATION EXPENSES.			
Superintendence and dispatching trains	\$72 53	04.42	01.55
Station service	412 48	25.12	08.83
All other yard expenses	115 75	07.05	02.48
Road enginemen and motormen	293 64	17.85	06.29
Fuel for road locomotives	466 53	28.41	09.99
Other road locomotive supplies and expenses	46 00	02.80	00.98
Road trainmen	218 39	13.30	04.67
Train supplies and expenses	14 01	00.85	00.30
All other transportation expenses	2 70	00.17	00.06
Total	\$1,642 03	100.00	35.15
GENERAL EXPENSES.			
Administration	\$999 10	95.30	21.40
Insurance	17 32	01.65	00.38
Other general expenses	32 00	03.05	00.69
Total	\$1,048 42	100.00	22.47
RECAPITULATION OF EXPENSES.			
Maintenance of way and structures	1,645 56	.....	35.23
Maintenance of equipment	230 58	.....	04.94
Traffic expenses	102 78	.....	02.21
Transportation expenses	1,642 03	.....	35.15
General expenses	1,048 42	.....	22.47
Total operating expenses	\$4,669 37		100.00
Ratio of operating expenses to operating revenues, per cent			65.37

HIRE OF EQUIPMENT.

EQUIPMENT INTERCHANGED—FROM JULY 1, TO SEPT. 13, 1910.

KIND OF EQUIPMENT.	BASIS OF COMPENSATION— LOCOMOTIVE-DAYS OR CAR-DAYS.		Total compensation.
	Number.	Rate.	
ACCRUED ON EQUIPMENT BORROWED.			
Passenger-train cars	3	\$3 00	\$9 00
Freight-train cars	1,585	25-30 & 35 cts	500 45
Total			\$509 45

PRIVATE CARS—FROM JULY 1 TO SEPT. 13, 1910.

CARS USED.		Number car-miles.	COMPENSATION.	
NAME OF OWNER.	DESCRIPTION.		Rate.	Amount.
Stark Heater Co	Heater Car	30	$\frac{1}{4}$ cent.	\$ 23
E. C. C.	Heater Car	60	$\frac{1}{4}$ cent.	45
Stark Heater Co	Heater Car	30	$\frac{1}{4}$ cent.	23
Total		120		\$0_91

RECAPITULATION OF HIRE OF EQUIPMENT.

ACCOUNT.	Amount receivable.	Amount payable.
Equipment interchanged		\$509 45
Private cars		91
Total		\$510 36
Balance		510 ³⁶

EMPLOYEES AND SALARIES.

CLASS.	Number on June 30.	Total number of days worked.	Total compensation, period ending Sept. 13, 1910.	Average daily compensation.
General officers	1	66	\$182 50	\$2 76
General office clerks	1	66	94 90	1 44
Station agents	3	198	316 34	1 60
Other station men	4	264	48 68	1 19
Enginemen	1	69	173 75	2 52
Firemen	1	68	119 89	1 76
Conductors	1	68	135 50	2 00
Other trainmen	1	65	82 76	1 27
Section foremen	3	201	383 19	1 90
Other trackmen	8	468	773 30	1 65
Switch tenders, crossing tenders and watchmen	1	75	115 75	1 54
All other employees and laborers	15	55	93 73	1 70
Total (including "general officers")	40	1,663	\$2,520 29	\$1 52
Less "general officers"	1	66	182 50	2 76
Total (excluding "general officers")	39	1,597	\$2,337 79	\$1 46
DISTRIBUTION OF ABOVE.				
Maintenance of way and structures	26	737	\$1,286 72	\$1 75
Maintenance of equipment		13	36 50	2 81
Traffic expenses		13	36 50	2 81
Transportation expenses	12	821	1,029 17	1 25
General expenses	2	79	131 40	1 67

TRAFFIC AND MILEAGE STATISTICS—FROM JULY 1 TO SEPT. 13, 1910.

ITEM.	Column for number passen- gers, tonnage, etc.	COLUMNS FOR REVENUE AND RATES.		
		Dollars.	Cents.	Mills.
PASSENGER TRAFFIC.				
Number of passengers carried earning revenue.	6,117.			
Number of passengers carried one mile.	60,179.			
Number of passengers carried one mile per mile of road.	4,012.			
Average distance carried, miles.	9.84			
Total passenger revenue.		2,124	33	
Average amount received from each passenger.			34	728
Average receipts per passenger per mile.			03	530
Total passenger service train revenue.		2,924	00	
Passenger service train revenue per mile of road.		194	93	
Passenger service train revenue per train-mile.		76	146	
FREIGHT TRAFFIC.				
Number of tons carried of freight earning revenue.	7,854.			
Number of tons carried one mile.	88,700.			
Number of tons carried one mile per mile of road.	5,913.			
Average distance haul of one ton, miles.	11.29			
Total freight revenue.		3,770	46	
Average amount received for each ton of freight.			48	007
Average receipts per ton per mile.			04	251
Freight revenue per mile of road.		251	36	
Freight revenue per train-mile.		98	189	
TOTAL TRAFFIC.				
Operating revenues.		7,142	90	
Operating revenues per mile of road.		476	13	
Operating revenues per train-mile.			171	869
Operating expenses.		4,669	37	
Operating expenses per mile of road.		311	29	
Operating expenses per train-mile.			112	353
Net operating revenue.		2,473	53	
Net operating revenue per mile of road.		164	90	
Average number of passengers per car-mile.	16.			
Average number of passengers per train-mile.	16.			
Average number of passenger cars per train-mile.	1.			
Average number of tons of freight per loaded car- mile.	10.55			
Average number of tons of freight per train-mile.	23.10			
Average number of freight cars per train-mile.	3.00			
Average number of loaded cars per train-mile.	2.19			
Average number of empty cars per train-mile.	.81			
Average mileage operated during year.	15.00			

TRAFFIC AND MILEAGE STATISTICS—FROM JULY 1 TO SEPT. 13, 1910.

CLASSIFICATION.	Item.	Total.
LOCOMOTIVE MILEAGE.		
Revenue Service:		
Mixed locomotive-miles	3,840	
Special locomotive-miles	316	
Total revenue locomotive mileage		4,156
CAR MILEAGE.		
Revenue Service:		
Freight Car-Miles—		
Loaded	8,410	
Empty	3,091	
Total freight car-miles		11,501
Passenger Car-Miles—		
Passenger		3,840
Special Car-Miles—		
Passenger		7406
Total revenue car mileage		15,747
TRAIN MILEAGE.		
Revenue Service:		
Mixed train-miles	3,840	
Special train-miles	316	
Total revenue train mileage		4,156

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	Per cent.
Products of Agriculture.	Grain	268	268	03.41
	Flour	8 239	247	03.14
	Other mill products	170	170	02.17
	Hay	77	77	00.98
	Tobacco	2	2	00.03
	Cotton	8	8	00.10
	Fruit and vegetables	352	352	04.48
	Total	437	687	1,124 14.31
Products of Animals.	Live stock	60	3	63 00.80
	Dressed meats		3	3 00.04
	Other packing-house products		8	8 00.10
	Poultry, game and fish		5	5 00.07
	Wool		36	36 00.46
	Hides and leather	1	1	1 00.02
	Other products of animals	14	14	14 00.18
	Total	75	55	130 01.67
Products of Mines.	Anthracite coal		86	86 01.09
	Bituminous coal		1,790	1,790 22.79
	Total		1,876	1,876 23.88
Products of Forests.	Lumber	4,052	100	4,152 52.86
	Other products of forests	111	15	126 01.61
	Total	4,163	115	4,278 54.47
Manufac- tures.	Petroleum and other oils		11	11 00.14
	Sugar		28	28 00.35
	Iron, pig and bloom		20	20 00.25
	Other castings and machinery		5	5 00.07
	Cement, brick and lime		23	23 00.29
	Agricultural implements		13	13 00.16
	Wagons, carriages, tools, etc.		1	1 00.01
	Wines, liquors and beers		4	4 00.06
	Household goods and furniture	30	17	47 00.60
	Other manufactures	60	65	125 01.59
	Total	90	187	277 03.52
Merchandise		13	13	13 00.17
Miscellaneous: Other commodities not mentioned above	19	137	156	156 01.98
	Total tonnage	4,784	3,070	7,854 100.00

DESCRIPTION OF EQUIPMENT.

ITEM.	Number on June 30, 1910.	Number on Sept. 13, 1910.	NUMBER FITTED WITH—	
			Train brake.	Automatic coupler.
LOCOMOTIVES—OWNED AND IN SERVICE.				
Freight.....	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
Total cars owned and in service.....	7	7	6	7

MILEAGE.

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.....	15.00	.....	15.00	.....	15.00
Miles of yard track and sidings.....	1.37	.....	1.37	.....	1.37
Total mileage operated(all tracks)	16.37		16.37		16.37

RENEWALS OF TIES.

NEW TIES LAID DURING PERIOD ENDING SEPTEMBER 13, 1910.

KIND.	Number.	Average price at distributing point—Cents.
Cedar.....	248	34

CONSUMPTION OF FUEL BY LOCOMOTIVES—FROM JULY 1 TO SEPT. 13, 1910.

LOCOMOTIVES.	Coal—Tons. Bituminous.	Miles run.	Average pounds consumed per mile.
REVENUE SERVICE.			
Mixed.....	9,933	3,840	.....
Special.....	817	316	.....
Total.....	10,750	4,156	.....
Average cost at distributing point.....	\$4 35		

CHARACTERISTICS OF ROAD.

BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM.	No.	Aggregate length.	Minimum length.	Maximum length.
		Feet.	Feet.	Feet.
BRIDGES.				
Iron.....	2	183	60	123

Gage of track, 4 feet, 8½ inches. 15.00 miles.

**Report of Sebacitcook & Moosehead Railroad Company from September
14, 1910 to June 30, 1911.**

HISTORY.

Exact name of common carrier making this report. Sebacitcook & Moosehead Railroad Company.

Date of organization. August 12, 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. Under the laws of the State of Maine.

If a consolidated company, name the constituent companies. Give reference to charters of each, and all amendments of same. Not a consolidated company.

If a reorganized company, give name of original corporation and refer to laws under which it was organized. The Sebacitcook & Moosehead Railroad Co. (old corporation) was organized on July 24, 1886, under the general railroad laws of the State of Maine. A mortgage on the property, dated October 1, 1895, was foreclosed and a new corporation (also called the Sebacitcook & Moosehead Railroad Co.) was organized by the bondholders on August 12, 1903.

What carrier operates the road of this company? The property was operated by a receiver until September 14, 1910, when the new corporation assumed its operation.

DIRECTORS.

NAME.	Post-Office Address.	Date of Expiration Term.
Charles S. Mellen.....	New Haven, Conn.....	} Upon election of successor.
William Skinner.....	Holyoke, Mass.....	
Joseph W. Symonds.....	Portland, Maine.....	
Henry B. Cleaves.....	Portland, Maine.....	
Morris McDonald.....	Portland, Maine.....	

PRINCIPAL OFFICERS.

TITLE.	Name.	Official Address.
President.....	Charles S. Mellen.....	} Portland, Maine.
Vice-President.....	Morris McDonald.....	
Clerk of Corporation.....	Henry B. Cleaves.....	
Treasurer.....	George W. York.....	
Auditor.....	George S. Hobbs.....	
Chief Engineer.....	Theodore L. Dunn.....	
Superintendent, Transportation.....	Henry C. Manchester.....	
General Freight Agent.....	William K. Sanderson.....	
General Passenger Agent.....	Holman D. Waldron.....	

FACTS PERTAINING TO CONTROL OF RESPONDENT.

Date of last meeting of stockholders for election of directors. January 17, 1911.
 Date of last closing of stock books before end of year for which this report is made. Do not close.
 Total number of stockholders of record at the date required in answer to Question 2. 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.
 Did any other corporation or corporations, transportation or other, control the respondent on June 30, 1911? Yes.
 If control was so held, state:
 The form of control, whether sole or joint. Sole.
 The name of the controlling corporation or corporations. Maine Central Railroad Co.
 The manner in which control was established. Ownership of capital Stock.
 The extent of control. 100%.
 Whether control was direct or indirect. Direct.
 Did any individual, association or corporation, as trustee, control the respondent on June 30, 1911? No.

ROAD OPERATED.

NAME.	TERMINI.		Miles of line for each road named.	Miles of line for each class of roads named.
	From—	To—		
Sebasticook & Moosehead Railroad Co.....	Pittsfield.....	Main Stream.....	15.75	15.75

CAPITAL STOCK.

KIND.	Number of shares authorized.	Par value of one share.	Total par value authorized.	Total par value outstanding.	Total par value not held by respondent.
Common.....	3,000	\$100	\$300,000	\$300,000	\$300,000

PURPOSE OF THE ISSUE.

Issued for reorganization:—Total number of shares outstanding, 3,000.

RECAPITULATION OF CAPITALIZATION.

ACCOUNT.	Total par value outstanding.	Assignment to railways.	AMOUNT PER MILE OF LINE.	
			Miles.	Amount
Capital stock.....	\$300,000	\$300,000	15.75	\$19,048

SECURITY FOR FUNDED DEBT.

DESIGNATION OF BOND OR OBLIGATION.	ROAD OR TRACKS MORTGAGED.			Amount of mortgage per mile of line.
	From—	To—	Miles.	
Sebasticook & Moosehead Railroad Company, first mortgage bonds	Pittsfield	Mainstream	15.75	\$19,048

EXPENDITURES FOR ADDITIONS AND BETTERMENTS DURING THE PERIOD, SEPTEMBER 14 TO JUNE 30, 1911.

ACCOUNT.	Through issue of securities.	Property retired or converted.	Total.
Right of way and station grounds	\$100 00	.....	\$100 00
Sidings and spur tracks	579 47	.....	579 47
Station buildings and fixtures	41 73	.....	41 73
Equipment .....	.....	*\$600 00	*600 00
Other additions and betterments	29 20	.....	29 20
Total	\$750 40	*\$600 00	\$150 40

*Credit.

ROAD AND EQUIPMENT—INVESTMENT SINCE JUNE 30, 1907.

ACCOUNT.	Expenditures for additions and betterments during period, Sept. 14, 1910, to June 30, 1911.	Total expenditures, July 1, 1907, to June 30, 1911.
ROAD.		
Right of way and station grounds	\$100 00	\$100 00
Grading	86 35	86 35
Ties	77 18	77 18
Rails	114 57	114 57
Frogs and switches	47 73	47 73
Track fastenings and other material	20 66	20 66
Ballast	94 06	94 06
Track laying and surfacing	133 42	133 42
Station buildings and fixtures	41 73	41 73
Miscellaneous structures	29 20	29 20
Rent of equipment	5 50	5 50
Total	\$750 40	\$750 40
EQUIPMENT.		
Steam locomotives	*\$400 00	.....
Freight-train cars	*200 00	.....
Total	*\$600 00	.....
RECAPITULATION.		
Road	\$750 40	\$750 40
Equipment	*600 00	*600 00
Total	\$150 40	\$150 40

* Credit.

SUMMARY OF ROAD AND EQUIPMENT.

ACCOUNT.	Amount— entire line.
INVESTMENT TO JUNE 30, 1907.	
Road.....	\$292,200 00
Equipment.....	7,800 00
Investment since September 14, 1910.....	150 40
Total.....	\$300,150 40
Reserve for accrued depreciation—Cr.....	206 61
Net total.....	\$299,943 79
Cost per mile of line.....	19,044 05

INCOME ACCOUNT.

OPERATING INCOME.			
Rail Operations:			
Operating revenues.....	\$32,392 43		
Operating expenses.....	22,488 69		
Net operating revenue.....		\$9,903 74	
Taxes accrued.....		578 02	
Operating income.....			\$9,325 72
OTHER INCOME.			
Interest on other securities, loans and accounts.....			\$98 52
Gross corporate income.....			\$9,424 24
DEDUCTIONS FROM GROSS CORPORATE INCOME.			
Other Rents—Debits:			
Hire of equipment.....			\$1,101 26
Net corporate income.....			\$8,322 98
Balance for year carried forward to credit of profit and loss....			\$8,322 98

PROFIT AND LOSS ACCOUNT.

DEBIT.		CREDIT.	
Surplus for period, Sept. 14, 1910, to June 30, 1911, transferred to Maine Cen- tral R. R. Co., they being sole owners of the prop- erty.....	\$8,322 98	Balance for year brought forward from income ac- count.....	\$8,322 98
Balance credit, June 30, 1911, carried to general balance sheet.....	740 01	ADDITIONS FOR YEAR.	
	\$9,062 99	Sundry items.....	740 01
			\$9,062 99

OPERATING REVENUES.

ACCOUNT.	Total revenues:
REVENUE FROM TRANSPORTATION.	
Freight revenue	\$20,832 15
Passenger revenue	7,418 96
Excess baggage revenue	129 53
Mail revenue	606 54
Express revenue	2,572 81
Total passenger service train revenue	\$10,727 84
Switching revenue	500 59
Special service train revenue	26 50
Total revenue from transportation	\$32,087 08
REVENUE FROM OPERATIONS OTHER THAN TRANSPORTATION.	
Parcel-room receipts	\$1 55
Storage—freight	2 40
Storage—baggage	25
Car service	248 35
Telegraph and telephone service	52 80
Total revenue from operations other than transportation	\$305 35
Total operating revenues	\$32,392 43

SUMMARY OF SECURITIES OWNED.

Does the respondent own or control any railway securities (stock, funded debt, or miscellaneous) through any intermediary which does not make an annual report to the Commission? No.

OPERATING EXPENSES.

ACCOUNT	Amount.	Ratio to total of General account.	Ratio to total operating expenses.
MAINTENANCE OF WAY AND STRUCTURES.			
Superintendence	\$87 83	00.83	00.39
Ballast	180 96	01.72	00.81
Ties	2,463 73	23.35	10.96
Rails	*57 34	00.54	00.25
Other track material	184 73	01.75	00.82
Roadway and track	5,260 23	49.85	23.39
Removal of snow, sand and ice	533 77	05.06	02.37
Bridges, trestles and culverts	474 20	04.49	02.11
Over and under grade crossings	91 80	00.87	00.41
Grade crossings, fences, cattle guards and signs	229 75	02.18	01.02
Telegraph and telephone lines	1 00	00.01	.....
Buildings, fixtures and grounds	978 69	09.27	04.35
Roadway tools and supplies	111 48	01.06	00.50
Stationery and printing	10 21	00.10	00.05
Other expenses	52	.....	.....
Total	\$10,551 56	100.00	46.93
MAINTENANCE OF EQUIPMENT.			
Steam locomotives—repairs	\$1,253 53	48.69	05.57
Steam locomotives—depreciation	106 64	04.14	00.47
Passenger-train cars—repairs	608 88	23.65	02.71
Passenger-train cars—depreciation	50 00	01.94	00.22
Freight-train cars—repairs	92 07	03.58	00.41
Freight-train cars—renewals	116 06	04.51	00.52
Freight-train cars—depreciation	33 36	01.30	00.15
Work equipment—repairs	285 84	11.10	01.27
Work equipment—depreciation	23 28	00.90	00.10
Stationery and printing	5 07	00.19	00.02
Total	\$2,574 73	100.00	11.44
TRAFFIC EXPENSES.			
Advertising	\$7 00	43.21	00.03
Stationery and printing	9 20	56.79	00.04
Total	\$16 20	100.00	00.07
TRANSPORTATION EXPENSES.			
Superintendence	\$30 75	00.34	00.14
Station employees	1,405 48	15.72	06.25
Station supplies and expenses	292 53	03.27	01.30
Yard supplies and expenses	28	.....	.....
Road engineers	1,561 56	17.46	06.94
Enginehouse expenses—road	621 75	06.95	02.76
Fuel for road locomotives	3,098 44	34.65	13.78
Water for road locomotives	51 61	00.58	00.23
Lubricants for road locomotives	73 27	00.82	00.33
Other supplies for road locomotives	13 61	00.15	00.07
Road trainmen	1,209 15	13.52	05.38
Train supplies and expenses	185 04	02.07	00.82
Clearing wrecks	43 55	00.49	00.19
Telegraph and telephone—operation	4 44	00.05	00.02
Stationery and printing	28 44	00.32	00.13
Loss and damage—freight	74 93	00.84	00.33
Injuries to persons	23 05	00.26	00.10
Operating joint tracks and facilities—Dr	225 00	02.51	01.00
Total	\$8,942 88	100.00	39.77

* Decrease.

OPERATING EXPENSES—CONCLUDED.

ACCOUNT.	Amount.	Ratio to total of general account.	Ratio to total operating expenses.
GENERAL EXPENSES.			
Salaries and expenses of clerks and attendants.....	\$72 60	18.00	00.32
Law expenses.....	84 12	20.86	00.37
Insurance.....	141 05	34.97	00.63
Stationery and printing.....	105 55	26.17	00.47
Total.....	\$403 32	100.00	01.79
RECAPITULATION OF EXPENSES.			
Maintenance of way and structures.....	\$1,551 56		46.93
Maintenance of equipment.....	2,574 73		11.44
Traffic expenses.....	16 20		00.07
Transportation expenses.....	8,942 88		39.77
General expenses.....	403 32		01.79
Total operating expenses.....	\$22,488 69		100.00
Ratio of operating expenses to operating revenues, per cent.....			69.43

HIRE OF EQUIPMENT.

EQUIPMENT INTERCHANGED.

KIND OF EQUIPMENT.	BASIS OF COMPENSATION.				Total compensation.
	LOCOMOTIVE-DAYS OR CAR-DAYS.		LOCOMOTIVE-MILES OR CAR-MILES.		
	Number.	Rate.	Number.	Rate.	
ACCRUED ON EQUIPMENT BORROWED.					
Passenger locomotives.....	64	\$5 00			\$321 50
Freight-train cars.....	8,174	10cts	{ 453 2,498	{ 6-10cts 1ct	845 14
Total.....	8,238		2,951		\$1,166 64
ACCRUED ON EQUIPMENT LOANED.					
Passenger locomotives.....	10	\$5 00			\$50 00
Freight-train cars.....	168	10cts			16 80
Total.....	178				\$66 80

HIRE OF EQUIPMENT.

PRIVATE CARS.

CARS USED.		Number car-miles.	COMPENSATION.	
NAME OF OWNER.	DESCRIPTION.		Rate.	Amount.
Armour Car Lines	Freight	16	ct.	\$0 12
Armour Refrig. Transit Co.	Freight	32	ct.	24
Cold Blast Transp. Co.	Freight	16	ct.	12
Merchant Desp. Transp. Co.	Freight	16	ct.	12
Pacific Fruit Express Co.	Freight	30	ct.	22
Swift Refg. Lines	Freight	32	ct.	24
Union Tank Line	Freight	48	ct.	36
Total		190		\$1 42

RECAPITULATION OF HIRE OF EQUIPMENT.

ACCOUNT.	Amount receivable.	Amount payable.
Equipment interchanged	\$66 80	\$1,166 64
Private cars		1 42
Total	\$66 80	\$1,168 06
Balance		\$1,101 26

COMPARATIVE GENERAL BALANCE SHEET.

JUNE 30, 1910.		ASSETS.	JUNE 30, 1911.		Increase.
Item.	Amount.		Item.	Amount.	
		PROPERTY INVESTMENT.			
		Road and Equipment.			
		Investment since June 30, 1907—			
		Road		\$292,950 40	
		Equipment		7,200 00	
		Reserve for accrued depreciation—Cr.		\$300,150 40	
				206 61	
		Total		\$299,943 79	
		WORKING ASSETS.			
		Cash		\$8,429 96	
		Net balance due from agents and conductors		242 16	
		Miscellaneous accounts receivable		238 09	
		Materials and supplies		2,621 80	
		Total		\$11,532 01	
		DEFERRED DEBIT ITEMS.			
		Rents and insurance paid in advance		\$44 84	
		Grand total		\$311,520 64	
		LIABILITIES.			
		STOCK.			
		Common stock not held by company		\$300,000 00	
		WORKING LIABILITIES.			
		Traffic and car-service balances due to other companies		\$222 43	
		Audited vouchers and wages unpaid		1,902 20	
		Miscellaneous accounts payable		8,573 97	
		Total		\$10,698 60	
		ACCRUED LIABILITIES NOT DUE.			
		Taxes accrued		\$82 03	
		PROFIT AND LOSS.			
		Balance		\$740 01	
		Grand total		\$311,520 64	

EMPLOYEES AND SALARIES.

CLASS.	Number on June 30.	Total number of days worked.	Total yearly compensation.	Average daily compensation.
General officers	10			
Station agents	2	605	\$1,075 38	\$1 78
Other station men	1	333	446 67	1 34
Enginemen	1	169	485 40	2 87
Firemen	1	177	343 35	1 94
Conductors	1	258	677 15	2 62
Other trainmen	1	340	532 00	1 56
Section foremen	3	747	1,419 25	1 90
Other trackmen	9	2,255	3,738 95	1 66
Switch tenders, crossing tenders and watchmen	1	322	562 80	1 75
All other employees and laborers		33	55 65	1 68
Total (including "general officers")	30	5,239	\$9,336 60	\$1 78
Less "general officers"	10			
DISTRIBUTION OF ABOVE.				
Maintenance of way and structures	12	3,036	\$5,213 85	\$1 71
Transportation expenses	8	2,203	4,122 75	1 87

TRAFFIC AND MILEAGE STATISTICS.

ITEM.	Column for number passen- gers, tonnage, etc.	COLUMNS FOR REVENUE AND RATES.		
		Dollars.	Cents.	Mill.
PASSENGER TRAFFIC.				
Number of passengers carried earning revenue..	18,362			
Number of passengers carried one mile.....	189,529			
Number of passengers carried one mile per mile of road.....	12,033			
Average distance carried, miles.....	10.32			
Total passenger revenue.....		7,418	96	
Average amount received from each passenger..			40	404
Average receipts per passenger per mile.....			03	914
Total passenger service train revenue.....		10,727	84	
Passenger service train revenue per mile of road		681	13	
Passenger service train revenue per train-mile..			47	620
FREIGHT TRAFFIC.				
Number of tons carried of freight earning revenue	37,459			
Number of tons carried one mile.....	454,419			
Number of tons carried one mile per mile of road	28,852			
Average distance haul of one ton, miles.....	12.13			
Total freight revenue.....		20,832	15	
Average amount received for each ton of freight			55	613
Average receipts per ton per mile.....			04	584
Freight revenue per mile of road.....		1,322	68	
Freight revenue per train-mile.....			2	63 765
TOTAL TRAFFIC.				
Operating revenues.....		32,392	43	
Operating revenues per mile of road.....		2,056	66	
Operating revenues per train-mile.....			1 42	623
Operating expenses.....		22,488	69	
Operating expenses per mile of road.....		1,427	85	
Operating expenses per train-mile.....			99	017
Net operating revenue.....		9,903	74	
Net operating revenue per mile of road.....			628	81
Average number of passengers per car-mile....	6			
Average number of passengers per train-mile..	8			
Average number of passenger cars per train-mile	1.47			
Average number of tons of freight per loaded car- mile.....	13.33			
Average number of tons of freight per train-mile	57.54			
Average number of freight cars per train-mile..	5.99			
Average number of loaded cars per train-mile..	4.32			
Average number of empty cars per train-mile..	1.65			
Average mileage operated during year.....	15.75			

TRAFFIC AND MILEAGE STATISTICS.

CLASSIFICATION.	Item.	Total.
LOCOMOTIVE MILEAGE.		
Revenue Service:		
Freight locomotive-miles	186	
Passenger locomotive-miles	14,868	
Mixed locomotive-miles	7,750	
Switching locomotive-miles	3,573	
Total revenue locomotive mileage		26,377
Nonrevenue service locomotive-miles		205
C. & R. MILEAGE.		
Revenue Service:		
Freight Car-Miles—		
Loaded	34,096	
Empty	13,035	
Caboose	180	
Total freight car-miles		47,311
Passenger Car-Miles—		
Passenger		33,195
Total revenue car mileage		80,506
Nonrevenue service car-miles		2,160
TRAIN MILEAGE.		
Revenue Service:		
Freight train-miles	184	
Passenger train-miles	14,814	
Mixed train-miles	7,714	
Total revenue train mileage		22,712
Nonrevenue service train-miles		310

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	150	1,428	1,578	04.21
	Flour	23	85	108	00.29
	Other mill products		440	440	01.17
	Hay	619	12	631	01.68
	Fruit and vegetables	7,612	12	7,624	20.35
	Tobacco		3	3	00.01
Total	8,404	1,980	10,384	27.71	
Products of Animals.	Live stock	210	92	302	00.81
	Dressed meats	20	1	21	00.06
	Wool	6	88	94	00.25
Total	236	181	417	01.12	
Products of Mines.	Anthracite coal		134	134	00.36
	Bituminous coal	12	1,838	1,850	04.94
Total	12	1,972	1,984	05.30	
Products of Forests.	Lumber	7,951	803	8,754	23.37
	Other products of forests	10,523	122	10,645	28.42
	Total	18,474	925	19,399	51.79
Manufac- tures.	Petroleum and other oils		63	63	00.17
	Sugar		33	33	00.09
	Naval stores		3	3	00.01
	Other castings and machinery	1	40	41	00.11
	Cement, brick and lime	21	190	211	00.56
	Wagons, carriages, tools, etc.	1		1	
	Household goods and furniture	53	44	97	00.25
Other manufactures	679	1,327	2,006	05.36	
Total	755	1,700	2,455	06.55	
Merchandise	850	1,057	1,907	05.09	
Miscellaneous: Other commodities not mentioned above	119	794	913	02.44	
Total tonnage	28,850	8,609	37,459	100.00	

DESCRIPTION OF EQUIPMENT.

ITEM.	Number on June 30, 1910.	Number added during year.	Number retired during year.	Number on June 30, 1911.	NUMBER FITTED WITH-	
					Train brake.	Automatic coupler.
LOCOMOTIVES—OWNED OR LEASED.						
Freight.....	1			1	1	1
CARS—OWNED OR LEASED.						
In Passenger Service:						
Combination cars.....	1			1	1	1
In Freight Service:						
Flat cars.....	5		1	4	4	4
Other cars in freight service.....	2			2	1	1
Total.....	7		1	6	5	5
Total cars owned and in service.....	8		1	7	6	6

MILEAGE.

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.....	15.75		15.75		15.75
Miles of yard track and sidings.....	1.58		1.58		1.58
Total mileage operated (all tracks)	17.33		17.33		17.33

RENEWALS OF TIES.

NEW TIES LAID DURING YEAR.

KIND.	Number.	Average price at distributing point—Cents.
Cedar cross ties.....	5,199	46.1
Hard pine switch ties.....	9	128
Total.....	5,208	46.2

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES.	Coal—tons. Bituminous.	Total fuel consumed—tons.	Miles run.	Average pounds consumed per mile.
REVENUE SERVICE.				
Freight.....	7	7	186	73.89
Passenger.....	411	411	14,868	55.31
Mixed.....	244	244	7,750	62.96
Switching.....	89	89	3,573	50.00
Nonrevenue service.....	8	8	205	75.00
Total.....	759	759	26,582	57.10
Average cost at distributing point.....	\$4 08			

ACCIDENTS TO PERSONS.

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

KIND OF ACCIDENT.	RAILWAY EMPLOYEES.			
	Trainmen.		Total.	
	Killed.	Injured.	Killed.	Injured.
Falling from trains, locomotives or cars.....		1		1

KIND OF ACCIDENT.	OTHER PERSONS.				SUMMARY.	TOTAL.	
	Trespassing.		Total.			Killed.	Injured.
	Killed.	Injured.	Killed.	Injured.			
STRUCK BY TRAINS, LOCOMOTIVES OR CARS.							
At stations.....		1		1		1	
				TABLE A.			
				Railway employees.....		1	
				Other persons.....		1	
				Grand total.....		2	

CHARACTERISTICS OF ROAD.

BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM.	No.	Aggregate length.	Minimum length.	Maximum length.
		Feet.	Feet.	Feet.
BRIDGES.				
Iron.....	2	203	63	140

Gage of track, 4 feet 8½ inches. 15.75 miles.

**Report of the Somerset Railway Company for the Year Ending June
30, 1911.**

HISTORY.

Exact name of common carrier making this report. Somerset Railway Co.

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 Co. 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.

* A mortgage on the property of the Somerset Railroad Company was foreclosed on March 31, 1887, and the right of redemption sold at auction on July 8, 1884, to the Somerset Railway, a corporation organized on August 15, 1883, under the general laws of the State of Maine, as embodied in the Revised Statutes.

On August 4, 1904, the Somerset Railway sold its franchise and all its property to the Kennebec Valley Railroad Co., now the Somerset Railway Co.

DIRECTORS.

NAME.	Post-Office Address.	Date of Expiration of Term.
Charles S. Mellen.....	New Haven, Conn.....	} Upon election of successor.
Lucius Tuttle.....	Brookline, Mass.....	
Samuel Hemingway.....	New Haven, Conn.....	
Edward P. Ricker.....	South Poland, Maine.....	
Henry B. Cleaves.....	Portland, Maine.....	
John F. Hill.....	Augusta, Maine.....	
Wm. M. Ayers.....	Oakland, Maine.....	
Weston Lewis.....	Gardiner, Maine.....	
Seth M. Carter.....	Auburn, Maine.....	
Morris McDonald.....	Portland, Maine.....	
Frederic C. Dumaine.....	Concord, Mass.....	

PRINCIPAL OFFICERS.

TITLE.	Name.	Official Address.
President.....	Charles S. Mellen.....	Portland, Maine.
Vice-President.....	Morris McDonald.....	Portland, Maine.
Second Vice-President & Comp. Clerk of Corporation.....	Geo. S. Hobbs.....	Portland, Maine.
Treasurer.....	Henry B. Cleaves.....	Portland, Maine.
Chief Engineer.....	Geo. W. York.....	Portland, Maine.
Superintendent.....	Theodore L. Dunn.....	Portland, Maine.
Superintendent Transportation.....	Geo. H. Foster.....	Oakland, Maine.
General Freight Agent.....	Henry C. Manchester.....	Portland, Maine.
General Passenger Agent.....	Wm. K. Sanderson.....	Portland, Maine.
	Holman D. Waldron.....	Portland, Maine.

FACTS PERTAINING TO CONTROL OF RESPONDENT.

Date of last meeting of stockholders for election of directors. October 19, 1910.
 Date of last closing of stock books before end of year for which this report is made. Do not close.
 Total number of stockholders at that date. 14.
 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.
 Did any other corporation or corporations, transportation or other, control the respondent on June 30, 1911? Yes.
 If control was so held state:
 The form of control, whether sole or joint. Sole.
 The name of the controlling corporation or corporations. Maine Central Railroad Co.
 The manner in which control was established. Ownership of capital stock.
 The extent of control. 100 per cent.
 Whether control was direct or indirect. Direct.
 Did any individual, association or corporation, as trustee, control the respondent on June 30, 1911? No.

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.....	.....	90.61
	Austin Junction.....	Bingham.....	1.43	.....
	Taunton.....	Somerset Junction..	.49	.....
	Bangs.....	Dodlin Quarry.....	.99	.....
	Somerset Junction..	Gravel Pit.....	.89	3.80
Total.....				94.41

OUTSIDE OPERATIONS AND OTHER PROPERTIES.

OTHER PROPERTIES.

DESIGNATION.	Character of Business.	State or Territory.	Book value.
Real estate.....	Hotel.....	Kineo, Maine.....	\$30,318 72

CAPITAL STOCK.

KIND.	Number of shares authorized.	Par value of one share.	Total par value authorized.	Total par value outstanding.	Total par value not held by respondent.
Common.....	7,366. ⁴⁸⁷⁶	\$100	\$736,649	\$707,200	\$707,200

PURPOSE OF THE ISSUE.

Issued for Reorganization:—Total number of shares outstanding, 7,072.

FUNDED DEBT.

DESIGNATION OF BOND OR OBLIGATION.	TERM.		Total par value authorized.	Total par value outstanding.	Total par value not held by respondent.	INTEREST.			
	Date of issue.	Date of maturity.				Rate %	When payable.	Amount accrued during year.	Amount paid during year
MORTGAGE BONDS.									
Somerset Railway, first mortgage..	July 1, 1887	July 1, 1907	\$225,000	\$225,000	\$225,000	5	Jan. & July	\$11,250 00	\$11,312 50
Somerset Railway, consol. mortgage	July 2, 1900	July 2, 1950	420,000	172,500	172,500	4	Jan. & July	6,900 00	6,900 00
Somerset Railway Co., first mortgage and ref.....	July 2, 1905	July 1, 1955	1,500,000	864,000	864,000	4	Jan. & July	34,560 00	34,540 00
Plain bonds, debentures and notes						*		68,750 00	77,750 00
Total			\$2,145,000	\$1,261,500	\$1,261,500			\$121,460 00	\$130,502 50

* Somerset Railway Co. Coupon Notes for \$1,500,000 dated June 1, 1907, due June 1, 1911, matured and retired; interest is shown for amount accrued and amount paid during period of eleven months.

RECAPITULATION OF FUNDED DEBT.

KIND OF BOND OR OBLIGATION.	Total par value outstanding.	Total par value not held by respondent.	INTEREST.	
			Amount accrued during the year, charged to income.	Amount paid during the year.
Mortgage bonds.....	\$1,261,500	\$1,261,500	\$52,710 00	\$52,752 50
Plain bonds, debentures and notes.....			68,750 00	77,750 00
Total.....	\$1,261,500	\$1,261,500	\$121,460 00	\$130,502 50

PURPOSE OF THE ISSUE.

Issued for Cash:—Total par value outstanding, \$1,261,500; total cash realized, \$1,106,700.

RECAPITULATION OF CAPITALIZATION.

ACCOUNT.	Total par value outstanding.	ASSIGNMENT.		AMOUNT PER MILE OF LINE.	
		To railways.	To other properties.	Miles.	Amount.
Capital stock.....	\$707,200	\$676,881	\$30,319	94.41	\$7,170
Funded debt.....	1,261,500	1,261,500	.....	94.41	13,362
Total.....	\$1,968,700	\$1,938,381	\$30,319	94.41	\$20,532

SECURITY FOR FUNDED DEBT.

DESIGNATION OF BOND OR OBLIGATION.	ROAD MORTGAGED.			Amount of mortgage per mile of line.
	From—	To—	Miles.	
Somerset Railway, first mortgage.....	Oakland.....	Bingham.....	41.06	\$5,351
	Bangs.....	Dodlid Quarry.....	.99	
Somerset Railway, consolidated mortgage.....	Oakland.....	Bingham.....	41.06	4,102
	Bangs.....	Dodlin Quarry.....	.99	
Somerset Railway Company, 1st mortgage and refunding.....	Oakland.....	Kineo.....	90.61	9,152
	Bangs.....	Dodlin Quarry.....	.99	
	Austin Junction.....	Bingham.....	1.43	
	Somerset Junct.....	Gravel Pit.....	.89	
	Taunton.....	Somerset Junct.....	.49	

All equipment mortgaged.

The Somerset Railway consol. mortgage bonds are a lien on the road from Oakland to Bingham and from the main line to Dodlid 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.

EXPENDITURES FOR ADDITIONS AND BETTERMENTS DURING THE YEAR.

ACCOUNT.	Through issue of securities.	Property retired or converted.	Total.
Right of way and station grounds.....	\$1,000 00	.....	\$1,000 00
Widening cuts and fills.....	2,241 11	.....	2,241 11
Grade reductions and changes of line.....	9,637 07	*\$6,374 81	3,262 26
Bridges, trestles and culverts.....	284 94	.....	284 94
Track fastenings and appurtenances.....	1,137 57	.....	1,137 57
Sidings and spur tracks.....	4,480 12	*1,542 51	2,937 61
Block and other signal apparatus.....	1,212 85	.....	1,212 85
Station buildings and fixtures.....	134 98	.....	134 98
Shops, enginehouses and turntables.....	2,480 56	.....	2,480 56
Water and fuel stations.....	155 23	*1,500 00	*1,344 77
Equipment.....	2,707 80	*11,328 97	*8,621 17
Other additions and betterments.....	157 55	.....	157 55
Total.....	\$25,629 78	*\$20,746 29	\$4,883 49

* Credit.

ROAD AND EQUIPMENT—INVESTMENT SINCE JUNE 30, 1907.

ACCOUNT.	Expenditures for additions and betterments during the year.	Total expenditures, July 1, 1907, to June 30, 1910.	Total expenditures, July 1, 1907, to June 30, 1911.
ROAD.			
Engineering.....	\$73 34	\$1,772 58	\$1,845 92
Right of way and station grounds...	1,000 00	2,245 42	3,245 42
Real estate.....		377 94	377 94
Grading.....	5,317 07	21,713 16	27,030 23
Bridges, trestles and cut-overs.....	357 85	84,418 39	84,776 24
Ties.....	612 42	2,338 12	2,950 54
Rails.....	41 83	41,585 59	41,627 42
Frogs and switches.....	352 64	1,819 65	2,172 29
Track fastenings and other material..	1,442 85	3,935 98	5,378 83
Ballast.....	97 22	28,900 75	28,997 97
Track laying and surfacing.....	783 83	23,785 85	24,569 68
Roadway tools.....		61 52	61 52
Crossings and signs.....	157 55		157 55
Interlocking and other signal apparatus.....	1,212 85		1,212 85
Station buildings and fixtures.....	134 98	14,271 51	14,406 49
Shops, enginehouses and turntables..	2,467 06	9,939 61	12,406 67
Shop machinery and tools.....		2,314 29	2,314 29
Water stations.....		777 36	777 36
Fuel stations.....	*1,344 77	1,684 16	339 39
Dock and wharf property.....		4,845 72	4,845 72
Miscellaneous structures.....		12,993 60	12,993 60
Rent of equipment.....	797 94	1,477 00	2,274 94
Repairs of equipment.....		117 71	117 71
Cost of road purchased.....		129,516 77	129,516 77
Total.....	\$13,504 66	\$390,892 68	\$404,397 34
EQUIPMENT.			
Steam locomotives.....	*\$4,212 78	*\$4,131 31	*\$8,344 09
Passenger-train cars.....	*2,700 00	*600 00	*3,300 00
Freight-train cars.....	*3,697 59	53,080 19	49,382 60
Work equipment.....	1,989 20	*310 74	1,678 46
Floating equipment.....		*700 00	*700 00
Total.....	*\$8,621 17	\$47,338 14	\$38,716 97
GENERAL EXPENDITURES.			
Insurance.....		\$704 62	\$704 62
Interest and commissions.....		6,292 00	6,292 00
Total.....		\$6,996 62	\$6,996 62
RECAPITULATION.			
Road.....	\$13,504 66	\$390,892 68	\$404,397 34
Equipment.....	*8,621 17	47,338 14	38,716 97
General expenditures.....		6,996 62	6,996 62
Total.....	\$4,883 49	\$445,227 44	\$450,110 93

* Credit.

SUMMARY OF ROAD AND EQUIPMENT.

ACCOUNT.	Amount.
INVESTMENT TO JUNE 30, 1907.	
Road.....	\$2,668,022 01
Equipment.....	323,168 12
Investment since June 30, 1907.....	450,110 93
Total.....	\$3,441,301 06
Reserve for accrued depreciation—Cr.....	57,641 16
Net total.....	\$3,383,659 90
Cost per mile of line.....	35,840 06

INCOME ACCOUNT.

OPERATING INCOME.			
Rail Operations:			
Operating revenues.....	\$342,777 04		
Operating expenses.....	253,017 82		
Net operating revenue.....		\$89,759 22	
Total net revenue.....		\$89,759 22	
Taxes accrued.....		1,696 88	
Operating income.....			\$88,062 34
Gross corporate income.....			\$88,062 34
DEDUCTIONS FROM GROSS CORPORATE INCOME.			
Other Rents—Debits:			
Hire of equipment—balance.....		\$723 81	
Interest accrued on funded debt.....		121,460 00	
Other interest.....		14,879 23	
Total deductions.....			\$137,063 04
Net corporate loss.....			\$49,000 70
Balance for year carried forward to debit of profit and loss.....			\$49,000 70

PROFIT AND LOSS ACCOUNT.

DEBIT.		CREDIT.	
Balance June 30, 1910.	\$127,657 08	Other properties—profit.	\$217 62
Balance for year brought forward from income account.	49,000 70	Balance debit, June 30, 1911 carried to general balance sheet.	\$179,041 93
Depreciation of equipment prior to July 1, 1907.	1,069 67		
Sundry items.	1,532 10		
	\$179,259 55		\$179,259 55

OPERATING REVENUES.

ACCOUNT.	Total revenues.
REVENUE FROM TRANSPORTATION.	
Freight revenue.	\$224,338 00
Passenger revenue.	103,149 18
Excess baggage revenue.	1,078 92
Mail revenue.	5,690 08
Express revenue.	5,155 38
Other passenger-train revenue.	95 00
Total passenger service train revenue.	\$115,168 56
Switching revenue.	\$390 00
Special service train revenue.	25 00
Total revenue from transportation.	\$339,921 56
REVENUE FROM OPERATIONS OTHER THAN TRANSPORTATION.	
Station and train privileges.	\$365 38
Parcel-room receipts.	24 35
Storage—freight.	6 00
Storage—baggage.	42 90
Car service.	1,244 65
Telegraph and telephone service.	785 02
Rents of buildings and other property.	228 45
Miscellaneous.	158 73
Total revenue from operations other than transportation.	\$2,855 48
Total operating revenues.	\$342,777 04

Does the respondent own or control any railway securities (stock, funded debt, or miscellaneous) through a ny intermediary which does not make an annual report to the Commission? No.

OPERATING EXPENSES.

ACCOUNT.	Amount.	Ratio to total of general account.	Ratio to total operating expenses.
MAINTENANCE OF WAY AND STRUCTURES.			
Superintendence.....	\$3,980 73	04.85	01.57
Ballast.....	5,040 03	06.13	01.99
Ties.....	10,290 20	12.52	04.07
Rails.....	678 23	00.83	00.27
Other track material.....	726 46	00.88	00.29
Roadway and track.....	45,028 89	54.80	17.79
Removal of snow, sand and ice.....	5,566 68	06.78	02.20
Bridges, trestles and culverts.....	420 72	00.51	00.17
Over and under grade crossings.....	179 45	00.22	00.07
Grade crossings, fences, cattle guards and signs.....	2,336 32	02.84	00.92
Telegraph and telephone lines.....	1,852 84	02.25	00.73
Buildings, fixtures and grounds.....	5,060 00	06.16	02.00
Docks and wharves.....	16 61	00.02	00.01
Roadway tools and supplies.....	910 86	01.11	00.36
Injuries to persons.....	23 00	00.03	00.01
Stationery and printing.....	54 32	00.07	00.02
Other expenses.....	1 04	.....	.....
Total.....	\$82,166 38	100.00	32.47
MAINTENANCE OF EQUIPMENT.			
Superintendence.....	\$2,583 43	04.46	01.02
Steam locomotives—repairs.....	19,809 18	34.18	07.83
Steam locomotives—renewals.....	2,232 57	03.85	00.88
Steam locomotives—depreciation.....	4,393 50	07.58	01.74
Passenger-train cars—repairs.....	2,571 93	04.44	01.02
Passenger-train cars—depreciation.....	834 90	01.44	00.33
Freight-train cars—repairs.....	13,735 58	23.70	05.43
Freight-train cars—renewals.....	218 40	00.38	00.09
Freight-train cars—depreciation.....	8,886 64	15.34	03.51
Work equipment—repairs.....	1,127 05	01.95	00.44
Work equipment—depreciation.....	941 17	01.62	00.37
Shop machinery and tools.....	370 63	00.64	00.15
Injuries to persons.....	50 50	00.09	00.02
Stationery and printing.....	191 88	00.33	00.07
Total.....	\$57,947 36	100.00	22.90

OPERATING EXPENSES—CONCLUDED.

ACCOUNT.	Amount.	Ratio to total of general account.	Ratio to total operating expenses.
TRAFFIC EXPENSES.			
Superintendence.....	\$648 00	55.50	00.26
Outside agencies.....	24 48	02.10	00.01
Advertising.....	386 46	33.10	00.15
Traffic associations.....	28 17	02.41	00.01
Stationery and printing.....	80 42	06.89	00.03
Total.....	\$1,167 53	100.00	00.46
TRANSPORTATION EXPENSES.			
Superintendence.....	\$1,654 52	01.59	00.65
Dispatching trains.....	1 00		
Station employees.....	11,044 69	10.62	04.37
Station supplies and expenses.....	2,009 46	01.93	00.79
Yard supplies and expenses.....	134 65	00.13	00.05
Yard enginemen.....	1,002 44	00.96	00.40
Enginehouse expenses—yard.....	3 21		
Fuel for yard locomotives.....	4,196 06	04.03	01.66
Lubricants for yard locomotives.....	51 73	00.05	00.02
Other supplies for yard locomotives.....	1 11		
Operating joint yards and terminals—Dr.....	712 15	00.69	00.28
Road enginemen.....	12,487 88	12.01	04.94
Enginehouse expenses—road.....	5,366 75	05.16	02.12
Fuel for road locomotives.....	39,444 04	37.93	15.59
Water for road locomotives.....	2,727 25	02.62	01.08
Lubricants for road locomotives.....	423 44	00.41	00.17
Other supplies for road locomotives.....	250 71	00.24	00.10
Road trainmen.....	15,340 32	14.75	06.06
Train supplies and expenses.....	2,700 44	02.60	01.06
Interlockers and block and other signals—operation.....	19 45	00.02	00.01
Crossing flagmen and gate men.....	813 05	00.78	00.32
Clearing wrecks.....	118 91	00.11	00.05
Telegraph and telephone—operation.....	71 46	00.07	00.03
Stationery and printing.....	1,150 89	01.11	00.46
Other expenses.....	83 98	00.08	00.03
Loss and damage—freight.....	290 40	00.28	00.11
Loss and damage—baggage.....	2 00		
Damage to property.....	140 37	00.14	00.06
Damage to stock on right of way.....	64 43	00.06	00.03
Injuries to persons.....	438 20	01.41	00.17
Operating joint tracks and facilities—Dr.....	1,260 00	01.21	00.50
Total.....	\$104,004 99	100.00	41.11
GENERAL EXPENSES.			
Salaries and expenses of general officers.....	\$438 28	05.67	00.17
Salaries and expenses of clerks and attendants.....	2,854 43	36.92	01.13
Law expenses.....	888 52	11.49	00.35
Insurance.....	2,659 04	34.39	01.05
Stationery and printing.....	241 55	03.13	00.10
Other expenses.....	649 74	08.40	00.26
Total.....	\$7,731 56	100.00	03.06
RECAPITULATION OF EXPENSES.			
Maintenance of way and structures.....	\$82,166 38		32.47
Maintenance of equipment.....	57,947 36		22.90
Traffic expenses.....	1,167 53		00.46
Transportation expenses.....	104,004 99		41.11
General expenses.....	7,731 56		03.06
Total operating expenses.....	\$253,017 82		100.00
Ratio of operating expenses to operating revenues, per cent.....			73.81

SUMMARY OF REVENUES AND EXPENSES OF OUTSIDE OPERATIONS AND
OTHER PROPERTIES.

OTHER PROPERTIES.

DESIGNATION.	Revenues (or income).	Expenses.	Net income.
Rental of property not used in operation of road.....	\$810 78	\$593 16	\$217 62

HIRE OF EQUIPMENT.

EQUIPMENT INTERCHANGED.

KIND OF EQUIPMENT.	BASIS OF COMPENSATION.				Total compensation.
	LOCOMOTIVE-DAYS OR CAR-DAYS.		LOCOMOTIVE-MILES OR CAR-MILES.		
	Number.	Rate.	Number.	Rate.	
ACCRUED ON EQUIPMENT BORROWED.					
Passenger locomotives.....	241				\$1,205 00
Passenger-train cars.....			61,011		1,240 98
Freight-train cars.....	85,872		16,903		8,719 68
Work cars.....			25		13 50
Total.....	86,113		77,939		\$11,179 16
ACCRUED ON EQUIPMENT LOANED.					
Work locomotives.....	49				\$248 00
Passenger-train cars.....			1,217		20 56
Freight-train cars.....	78,568				9,053 80
Work cars.....	1,738				1,984 54
Total.....	80,355				\$11,306 90

HIRE OF EQUIPMENT.

PRIVATE CARS.

CARS USED.		Number car-miles.	COMPENSATION.	
NAME OF OWNER.	DESCRIPTION.		Rate.	Amount.
Armour Refrig. Line.....	Freight.....	909	Cts. 1/2	\$6 82
Chicago, New York & Boston Refrig. Co.....	Freight.....	43	1/2	32
Cold Blast Transp. Co.....	Freight.....	350	1/2	2 62
Cold Packing Co.....	Freight.....	181	1/2	1 36
D. Stock Car Co.....	Freight.....	168	6-10	1 01
Merchants Desp. Transp. Co.	Freight.....	550	1/2	4 12
National Despatch Line.....	Freight.....	170	6-10	1 02
Swift Refrigerator Line.....	Freight.....	151	1/2	1 13
Starks Heater Car Co.....	Freight.....	578	6-10	3 47
Starks Heater Car Co.....	Freight.....	585	1/2	4 39
Union Tank Line.....	Freight.....	6,159	1/2	46 19
Pullman Company.....	Parlor & Sleeping.....	38,955	2	779 10
Total.....		48,799		\$851 55

RECAPITULATION OF HIRE OF EQUIPMENT.

ACCOUNT.	Amount receivable.	Amount payable.
Equipment interchanged.....	\$11,306 90	\$11,179 16
Private cars.....		851 55
Total.....	\$11,306 90	\$12,030 71
Balance.....		723 81

IMPORTANT CHANGES DURING THE YEAR.

\$1,500,000 Somerset Railway Co. coupon notes due June 1, 1911, retired.
 1,500 shares of Kineo Company stock purchased at cost of \$225,000.
 1,500 shares of Kineo Company stock sold to Maine Central Railroad Co., for \$225,000.

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1910.		ASSETS.	June 30, 1911.		Increase.
Item.	Amount.		Item.	Amount.	
		PROPERTY INVESTMENT.			
		Road and Equipment:			
		Investment to June 30, 1907—			
\$2,668,022 01		Road	\$2,639,852 49		
323,168 12		Equipment	323,168 12		
	\$2,991,190 13			\$2,963,020 61	
		Investment since June 30, 1907—			
\$390,892 68		Road	\$402,248 14		
47,338 14		Equipment	38,716 97		
6,996 62		General expenditures	6,996 62		
	\$445,227 44			\$447,961 73	
	\$3,436,417 57			\$3,410,982 34	*\$25,435 23
	44,395 98	Reserve for accrued depreciation—Cr.	57,641 16		13,245 18
	\$3,392,021 59	Total	\$3,353,341 18		*\$38,680 41
		Other Investments:			
		Miscellaneous Investments—			
		Physical property		\$30,318 72	
		Total		\$30,318 72	\$30,318 72
		WORKING ASSETS.			
	\$48,430 84	Cash		\$32,988 64	*\$15,442 20
		Loans and bills receivable	175,000 00		
	5,571 48	Traffic and car-service balances due from other companies	8,286 41		
	6,327 91	Net balance due from agents and conductors	4,241 15		
	39,525 08	Miscellaneous accounts receivable	38,192 29		
	42,309 06	Materials and supplies	43,987 67		
	4 65	Other working assets	397 31		
	\$93,738 18			\$270,104 83	176,366 65
	\$142,169 02	Total		\$303,093 47	\$160,924 45
		DEFERRED DEBIT ITEMS.			
	\$1,716 50	Rents and insurance paid in advance		\$1,144 93	*\$571 57
		PROFIT AND LOSS.			
	\$127,657 08	Balance		\$179,041 93	\$51,384 85
	\$3,663,564 19	Grand total		\$3,866,940 23	\$203,376 04

* Decrease.

COMPARATIVE GENERAL BALANCE SHEET—CONTINUED.

JUNE 30, 1910.		LIABILITIES.	JUNE 30, 1911.		Increase.
Item.	Amount.		Item.	Amount.	
		STOCK.			
	\$706,900 00	Capital Stock—			
	29,748 76	Common stock not held by company.		\$707,200 00	
		Stock liability for conversion of outstanding securities of constituent companies.		29,448 76	
	\$736,648 76	Total		\$736,648 76	
		MORTGAGE, BONDED AND SECURED DEBT.			
	\$1,261,500 00	Funded Debt—			
	1,500,000 00	Mortgage bonds not held by company.		\$1,261,500 00	
		Plain bonds, debentures and notes not held by company.			*1,500,000 00
	\$2,761,500 00	Total		\$1,261,500 00	*1,500,000 00
		WORKING LIABILITIES.			
\$100,000 00		Loans and bills payable	\$275,000 00		
2,167 58		Traffic and car-service balances due to other companies	2,003 59		
26,232 62		Audited vouchers and wages unpaid	19,484 94		
682 43		Miscellaneous accounts payable	937 42		
29,987 50		Matured interest, dividends and rents unpaid	27,195 00		
		Matured mortgage, bonded and secured debt unpaid	34,000 00		
		Working advances due to other companies	1,509,830 22		
	\$159,070 13	Total		\$1,868,451 17	\$1,709,381 04
		ACCRUED LIABILITIES NOT DUE.			
\$6,250 00		Unmatured interest, dividends and rents payable			
95 30		Taxes accrued		\$340 30	
	\$6,345 30	Total		\$340 30	*\$6,005 00
	\$3,663,564 19	Grand total		\$3,866,940 23	\$203,376 04

* Decrease.

EMPLOYEES AND SALARIES.

CLASS.	Number on June 30.	Total number of days worked.	Total yearly compensation.	Average daily compensation.
General officers.....	10			
Other officers.....	2	951	\$3,810 00	\$4 05
Station agents.....	13	3,657	7,716 60	2 11
Other station men.....	10	2,112	3,525 35	1 67
Enginemen.....	8	2,709	8,912 10	3 33
Firemen.....	9	2,710	5,836 10	2 15
Conductors.....	8	2,098	6,748 60	3 22
Other trainmen.....	23	4,706	9,812 32	2 09
Machinists.....	2	2,031	4,072 60	2 01
Carpenters.....	4	3,322	6,315 55	1 86
Other shopmen.....	5	1,577	3,103 95	1 97
Section foremen.....	18	5,948	13,232 50	2 22
Other trackmen.....	81	22,363	38,186 21	1 71
Switch tenders, crossing tenders and watchmen.....	4	1,190	1,661 13	1 40
Telegraph operators and dispatchers.....	0	51	95 10	1 86
All other employees and laborers.....	26	9,930	18,394 95	1 84
Total(including "general officers")	223	65,355	\$131,423 06	\$2 01
Less "general officers".....	10			
Total(excluding "general officers")	213			
DISTRIBUTION OF ABOVE.				
Maintenance of way and structures.....	109	32,391	\$60,404 41	\$1 87
Maintenance of equipment.....	15	8,858	17,559 75	1 98
Transportation expenses.....	89	24,106	53,458 90	2 21
General expenses.....	10			

Ten general officers receiving pay from the Maine Central Railroad Co., employed in similar capacities with this company without compensation, worked 3650 days.

TRAFFIC AND MILEAGE STATISTICS.

ITEM.	Column for number passen- gers, tonnage, etc.	COLUMNS FOR REVENUE AND RATES.		
		Dollars.	Cents.	Mills.
PASSENGER TRAFFIC.				
Number of passengers carried earning revenue..	120,336			
Number of passengers carried one mile.....	3,484,942			
Number of passengers carried one mile per mile of road.....	36,913			
Average distance carried, miles.....	28.96			
Total passenger revenue.....		103,149	18	
Average amount received from each passenger..			85	718
Average receipts per passenger per mile.....			02	960
Total passenger service train revenue.....		115,168	56	
Passenger service train revenue per mile of road		1,219	88	
Passenger service train revenue per train-mile..			1	08 176
FREIGHT TRAFFIC.				
Number of tons carried of freight earning revenue	302,187			
Number of tons carried one mile.....	8,983,512			
Number of tons carried one mile per mile of road	95,154			
Average distance haul of one ton, miles.....	29.73			
Total freight revenue.....		224,338	00	
Average amount received for each ton of freight			74	238
Average receipts per ton per mile.....			02	497
Freight revenue per mile of road.....		2,376	21	
Freight revenue per train-mile.....			2	81 672
TOTAL TRAFFIC.				
Operating revenues.....		342,777	04	
Operating revenues per mile of road.....		3,630	73	
Operating revenues per train-mile.....			1	84 001
Operating expenses.....		253,017	82	
Operating expenses per mile of road.....		2,679	99	
Operating expenses per train-mile.....			1	35 819
Net operating revenue.....		89,759	22	
Net operating revenue per mile of road.....		950	74	
Average number of passengers per car-mile....	13			
Average number of passengers per train-mile..	33			
Average number of passenger cars per train-mile	3.19			
Average number of tons of freight per loaded car- mile.....	14.21			
Average number of tons of freight per train-mile	112.79			
Average number of freight cars per train-mile..	11.98			
Average number of loaded cars per train-mile..	7.94			
Average number of empty cars per train-mile..	3.04			
Average mileage operated during year.....	94.41			

TRAFFIC AND MILEAGE STATISTICS.

CLASSIFICATION.	Item.	Total.
LOCOMOTIVE MILEAGE.		
Revenue Service:		
Freight locomotive-miles	80,956	
Passenger locomotive-miles	107,473	
Special locomotive-miles	273	
Switching locomotive-miles	30,541	
Total revenue locomotive mileage		219,243
Nonrevenue service locomotive-miles		23,461
CAR MILEAGE.		
Revenue Service:		
Freight Car-Miles—		
Loaded	632,223	
Empty	242,037	
Caboose	79,817	
Total freight car-miles		954,077
Passenger Car-Miles—		
Passenger	223,056	
Sleeping, parlor and observation	40,652	
Other passenger-train cars	76,287	
Total passenger car-miles		339,995
Special Car-Miles—		
Passenger		1,183
Total revenue car mileage		1,295,255
Nonrevenue service car-miles		299,801
TRAIN MILEAGE.		
Revenue Service:		
Freight train-miles	79,645	
Passenger train-miles	106,464	
Special train-miles	182	
Total revenue train mileage		186,291
Nonrevenue service train-miles		19,021

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	1,414	6,646	8,060	02.67
	Flour	481	1,358	1,839	00.61
	Other mill products	135	1,400	1,535	00.51
	Hay	3,757	450	4,207	01.39
	Tobacco	2	5	7	.....
	Cotton .....	.....	19	19	.....
	Fruit and vegetables	9,624	157	9,781	03.24
	Other products of agriculture	96	7	103	00.03
Total	15,509	10,042	25,551	08.45	
Products of Animals.	Live stock	428	373	801	00.27
	Dressed meats	69	155	224	00.07
	Other packing-house products .....	.....	82	82	00.03
	Poultry, game and fish	6	9	15	.....
	Wool	15	74	89	00.03
	Hides and leather	12	7	19	00.01
	Other products of animals	30	98	128	00.04
Total	560	798	1,358	00.45	
Products of Mines.	Anthracite coal .....	.....	3,261	3,261	01.08
	Bituminous coal .....	.....	30,885	30,885	10.22
	Coke .....	.....	118	118	00.04
	Stone, sand and other like articles	8,147	338	8,485	02.81
	Other products of mines	41	2,640	2,681	00.88
Total	8,188	37,242	45,430	15.03	
Products of Forests.	Lumber	36,070	2,043	38,113	12.61
	Other products of forests	54,456	504	54,960	18.19
Total	90,526	2,547	93,073	30.80	
Manufactures.	Petroleum and other oils	14	1,908	1,922	00.64
	Sugar	47	334	381	00.13
	Naval stores	10	32	42	00.01
	Iron, pig and bloom	237	139	376	00.12
	Iron and steel rails	1	60	61	00.02
	Other castings and machinery	428	1,056	1,484	00.49
	Bar and sheet metal	4	95	99	00.03
	Cement, brick and lime	337	5,794	6,131	02.03
	Agricultural implements	58	69	127	00.04
	Wagons, carriages, tools, etc.	2	42	44	00.02
	Wines, liquors and beers	2	28	30	00.01
	Household goods and furniture	255	159	414	00.14
	Other manufactures	104,849	4,574	109,423	36.21
	Total	106,244	14,290	120,534	39.89
Merchandise	2,891	6,859	9,750	03.23	
Miscellaneous: Other commodities not mentioned above	1,429	5,062	6,491	02.15	
Total tonnage	225,347	76,840	302,187	100.00	

DESCRIPTION OF EQUIPMENT.

ITEM.	Number on June 30, 1910.	Number added during year.	Number retired during year.	Number on June 30, 1911.	NUMBER FITTED WITH—	
					Train brake.	Automatic coupler.
LOCOMOTIVES—OWNED OR LEASED.						
Passenger.....	7		2	5	5	5
Freight.....	4	1		5	5	5
Total locomotives owned and in service	11	1	2	10	10	10
CARS—OWNED OR LEASED.						
In Passenger Service:						
First-class cars.....	7		2	5	5	5
Combination cars.....	2			2	2	2
Baggage, express and postal cars.....	4			4	4	4
Total.....	13		2	11	11	11
In Freight Service:						
Box cars.....	103		3	100	100	100
Flat cars.....	88		6	82	82	82
Coal cars.....	50			50	50	50
Other cars in freight service.....	300		3	297		
Total.....	541		12	529	232	232
In Company's Service:						
Derrick cars.....	1			1	1	1
Caboose cars.....	4	1		5	5	5
Other road cars.....	32	1		33	25	33
Total.....	37	2		39	31	39
Total cars owned and in service.....	591	2	14	579	274	282

MILEAGE.

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.....	90.61	3.80	94.41	.06	94.35
Miles of yard track and sidings.....	14.30	2.18	16.48	.72	15.76
Total mileage operated(all tracks)	104.91	5.98	110.89	.78	110.11

MILEAGE.

MILEAGE OF LINE OPERATED—BY STATES AND TERRITORIES (SINGLE TRACK).

STATE OR TERRITORY.	LINE OWNED.		Total mileage owned.	RAILS.	
	Main line.	Branches and spurs.		Iron.	Steel.
Maine.....	90.61	3.80	94.41	.06	94.35

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	4.02	75	31.65	Cedar	24,775	39.6	
		70	31.65	Hard pine switch	808	99.5	
Total steel	4.15		31.65	Total	25,583	41.5	

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES.	Coal—Tons. Bituminous.	Fuel oil— gallons.	Total fuel consumed— Tons.	Miles run.	Average pounds con- sumed per mile.
REVENUE SERVICE.					
Freight	5,126	1,479,486	5,866	81,509	143.93
Passenger	3,606	2,370,684	5,041	111,068	90.78
Special		21,280	11	273	77.95
Switching	1,139	523,040	1,401	30,541	91.75
Nonrevenue service	736	309,948	890	19,313	92.24
Total	10,607	5,204,438	13,209	242,704	108.85
Average cost at distributing point	\$3.459	\$0.022	\$3.562		

It is estimated by this company that 200 gallons of fuel oil equal one gross ton of bituminous coal.

ACCIDENTS TO PERSONS.

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

KIND OF ACCIDENT.	RAILWAY EMPLOYEES.					
	Trainmen.		Other employees.		Total.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Coupling or uncoupling	1	1	2	2	1	3
Falling from trains, locomotives or cars	2	2	2	2	2	3
Jumping on or off trains, locomotives or cars	2	2	2	2	2	3
Other causes	2	2	2	2	2	3
Total	6	6	2	2	8	8

ACCIDENTS TO PERSONS.

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

KIND OF ACCIDENT.	RAILWAY EMPLOYEES.							
	Shopmen.		Trackmen.		Other employees.		Total.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Handling traffic	1	1	1	1	1	1	1	1
Handling tools, machinery, etc.	3	3	1	1	1	1	4	4
Handling supplies, etc.	1	1	2	2	1	1	3	3
Other causes	1	1	2	2	2	2	3	3
Total	4	4	3	3	4	4	11	11

SUMMARY. (Tables A and B.)		TOTAL.	
		Killed.	Injured.
Railway employees	TABLE A.		8
Railway employees	TABLE B.		11
Total			19

CHARACTERISTICS OF ROAD.
BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM.	No.	Aggregate length.	Minimum length.	Maximum length.	ITEM.	No.	Height of lowest above surface of rail.		
		Feet.	Feet.	Feet.			Feet.	In.	
BRIDGES.					OVERHEAD RAILWAY CROSSINGS.				
Iron	19	2,233	25	579	Bridges	1	21	....
Wooden	1	607	607	607					
Total	20	2,840							
TRESTLES.									
Steel	1	500	500	500					
Wood	1	337	337	337					

Gage of track, 4 feet, 8½ inches. 94.41 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.
92.00	375.80	92.00	375.80	Postal Telegraph Cable Co.

**Report of the Washington County Railway Company for the Year
Ending June 30, 1911.**

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.

DIRECTORS.

NAME:	Post-Office Address.	Date of Expiration of Term.
Charles S. Mellen.....	New Haven, Conn.....	} Upon election of successor.
Lucius Tuttle.....	Brookline, Mass.....	
Joseph W. Symonds.....	Portland, Maine.....	
George A. Curran.....	Calais, Maine.....	
Samuel Hemingway.....	New Haven, Conn.....	
*William P. Frye.....	Lewiston, Maine.....	
*Franklin A. Wilson.....	Bangor, Maine.....	
Morris McDonald.....	Portland, Maine.....	
William M. Nash.....	Cherryfield, Maine.....	
Weston Lewis.....	Gardiner, Maine.....	
Edward P. Ricker.....	South Poland, Maine.....	
Frederic C. Dumaine.....	Concord, Mass.....	

PRINCIPAL OFFICERS.

TITLE.	Name.	Official Address.
President.....	Charles S. Mellen.....	Portland, Maine.
Vice-President.....	Morris McDonald.....	Portland, Maine.
Second Vice-President & Compt.	George S. Hobbs.....	Portland, Maine.
Clerk of Corporation.....	Henry B. Cleaves.....	Portland, Maine.
Treasurer.....	George W. York.....	Portland, Maine.
Supt. Transportation.....	Henry C. Manchester.....	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.....	Holman D. Waldron.....	Portland, Maine.

* Deceased.

FACTS PERTAINING TO CONTROL OF RESPONDENT.

Date of last meeting of stockholders for election of directors. October 19, 1910.
Date of last closing of stock books before end of year for which this report is made.
Do not close.

Total number of stockholders at that date. 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.

Did any other corporation or corporations, transportation or other, control the respondent on June 30, 1911? Yes.

If control was so held state:

The form of control, whether sole or joint. Sole.

The name of the controlling corporation or corporations. Maine Central Railroad Co.

The manner in which control was established. Ownership of capital stock.

The extent of control. 100 per cent.

Whether control was direct or indirect. Direct.

Did any individual, association or corporation, as trustee, control the respondent on June 30, 1911? No.

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
	Ayers Jct.	Eastport	16.48	
	St. Croix Jct.	Princeton	17.85	
	Woodland Jct.	Woodland	1.21	
	Industrial	Tracks .....	.75	
				36.29
Total				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 Ry. Co.	Calais	Washington Jct.		102.49
	Ayers Jct.	Eastport	16.48	
	St. Croix Jct.	Princeton	12.75	
	Woodland Jct.	Woodland	1.21	
	Industrial	Tracks .....	.75	
				31.19
Total mileage operated.				133.68

CAPITAL STOCK.

KIND.	Number of shares authorized.	Par value of one share.	Total par value authorized.	Total par value outstanding.	Total par value not held by respondent.	DIVIDENDS DECLARED DURING THE YEAR.	
						Rate.	Amount.
Common.....	25,000	\$100	\$2,500,000	\$2,500,000	\$2,500,000	.....	\$40,000 00

Washington County Ry. Co. Scrip Notes, \$40,000.00 are exchangeable for Washington County Ry. Co. Capital Stock.

PURPOSE OF THE ISSUE.

Issued for reorganization: Total number of shares outstanding, 25,000.

FUNDED DEBT.

DESIGNATION OF BOND OR OBLIGATION.	TERM.		Total par value authorized.	Total par value outstanding.	Total par value not held by respondent.	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 00	\$87,797 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 1st 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.

KIND OF BOND OR OBLIGATION.	Total par value outstanding.	Total par value not held by respondent.	INTEREST.	
			Amount accrued during the year—charged to income.	Amount paid during the year.
Mortgage bonds.....	\$2,500,000	\$2,500,000	\$87,500 00	\$87,797 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		\$36,028

SECURITY FOR FUNDED DEBT.

DESIGNATION OF BOND OR OBLIGATION.	ROAD OR TRACKS MORTGAGED.			Amount of mortgage per mile of line.
	From—	To—	Miles.	
Washington County Ry. Co., first mortgage bonds.....	Calais.....	Washington Jct	138.78	\$18,014
	Ayers Jct.....	Eastport.....		
	St. Croix Jct....	Princeton.....		
	Woodland Jct..	Woodland.....		
	Industrial.....	Tracks.....		

All equipment mortgaged.

EXPENDITURES FOR ADDITIONS AND BETTERMENTS DURING THE YEAR.

ACCOUNT.	From cash or other working assets.	From special appropriations.	Property retired or converted.	Total.
Right of way and station grounds.....	\$1,907 00			\$1,907 00
Bridges, trestles and culverts.....	8,656 84			8,656 84
Track fastenings and appurtenances.....	1,773 81	\$938 22		2,712 03
Sidings and spur tracks.....	7,702 77		*\$507 93	7,194 84
Block and other signal apparatus.....	1,834 34			1,834 34
Station buildings and fixtures.....	7,978 36			7,978 36
Water and fuel stations.....	3,049 19			3,049 19
Equipment.....	2,006 22		*1,355 79	650 43
Total—entire line.....	\$34,908 53	\$938 22	*\$1,863 72	\$33,983 03

* Credit.

ROAD AND EQUIPMENT—INVESTMENT SINCE JUNE 30, 1907.

ACCOUNT.	Expenditures for additions and betterments during the year.	Total expenditures, July 1, 1907, to June 30, 1910.	Total expenditures, July 1, 1907, to June 30, 1911.
ROAD.			
Right of way and station grounds.....	\$1,907 00	\$2,160 00	\$4,067 00
Real estate.....		*10 00	*10 00
Grading.....	1,510 04	4,503 39	6,013 43
Bridges, trestles and culverts.....	8,607 84	12,530 11	21,137 95
Ties.....	924 06	2,173 23	3,097 29
Rails.....	1,827 13	2,384 25	4,211 38
Frogs and switches.....	428 29	1,060 49	1,488 78
Track fastenings and other material.....	3,076 24	1,533 92	4,610 16
Ballast.....	519 86		519 86
Track laying and surfacing.....	1,436 45	1,657 41	3,093 86
Crossings and signs.....		1,373 88	1,373 88
Interlocking and other signal apparatus.....	1,834 34	98 94	1,933 28
Station buildings and fixtures.....	7,942 86	14,943 96	22,886 82
Shops, enginehouses and turntables.....		24,370 99	24,370 99
Shop machinery and tools.....		1,719 19	1,719 19
Water stations.....		368 39	368 39
Fuel stations.....	3,047 94	3,568 05	6,615 99
Miscellaneous structures.....		346 19	346 19
Rent of equipment.....	270 55		270 55
Total.....	\$33,332 60	\$74,782 39	\$108,114 99
EQUIPMENT.			
Steam locomotives.....	\$178 53	*\$12 41	\$166 12
Passenger-train cars.....		825 50	825 50
Freight-train cars.....	*31 92	3,950 56	3,918 64
Work equipment.....	503 82	170 83	674 65
Total.....	\$650 43	\$4,934 48	\$5,584 91
RECAPITULATION.			
Road.....	\$33,332 60	\$74,782 39	\$108,114 99
Equipment.....	650 43	4,934 48	5,584 91
Total—entire line.....	\$33,983 03	\$79,716 87	\$113,699 90

* Credit.

SUMMARY OF ROAD AND EQUIPMENT.

ACCOUNT.	Amount—entire line.
INVESTMENT TO JUNE 30, 1907.	
Road.....	\$4,782,444 73
Equipment.....	196,050 99
Investment since June 30, 1907.....	113,699 90
Total.....	\$5,092,195 62
Reserve for accrued depreciation—Cr.....	42,669 10
Net total.....	\$5,049,526 52
Cost per mile of line.....	36,385 12

INCOME ACCOUNT.

OPERATING INCOME.			
Rail Operations:			
Operating revenues.....	\$498,142 39		
Operating expenses.....	355,962 15		
Net operating revenue.....		\$142,180 24	
Total net revenue.....		\$142,180 24	
Taxes accrued.....		3,289 33	
Operating income.....			\$138,890 91
Interest on other securities, loans and accounts.....		\$1,711 63	
Miscellaneous income.....		194 00	
Total other income.....			\$1,905 63
Gross corporate income.....			\$140,796 54
DEDUCTIONS FROM GROSS CORPORATE INCOME.			
Other Rents—Debits:			
Hire of equipment—balance.....	\$7,664 69		
Miscellaneous rents.....	150 00		
Interest accrued on funded debt.....		\$7,814 69	
		87,500 00	
Total deductions.....			\$95,314 69
Net corporate income.....			\$45,481 85
DISPOSITION OF NET CORPORATE INCOME.			
Appropriations for additions and bet- terments, expended during the year.....			\$938 22
Balance for year carried forward to credit of profit and loss.....			\$44,543 63

PROFIT AND LOSS ACCOUNT.

DEBIT.		CREDIT.	
Balance June 30, 1910....	\$5,661 47	Balance for year brought forward from income ac- count.....	\$44,543 63
Dividends declared on com- mon stock.....	40,000 00		
		ADDITIONS FOR YEAR.	
		Miscellaneous items.....	\$1,117 84
	\$45,661 47		\$45,661 47

OPERATING REVENUES.

ACCOUNT.	Total revenues.
REVENUE FROM TRANSPORTATION.	
Freight revenue	\$291,971 23
Passenger revenue	\$169,261 00
Excess baggage revenue	3,349 93
Mail revenue	16,194 92
Express revenue	10,201 52
Other passenger-train revenue	74 05
Total passenger service train revenue	\$199,081 42
Switching revenue	\$4,902 03
Special service train revenue	547 00
Total revenue from transportation	\$496,501 68
REVENUE FROM OPERATIONS OTHER THAN TRANSPORTATION.	
Station and train privileges	\$575 31
Parcel-room receipts	68 30
Storage—baggage	109 45
Car service	762 95
Rents of buildings and other property	3 50
Miscellaneous	121 20
Total revenue from operations other than transportation	\$1,640 71
Total operating revenues—entire line	\$498,142 39

Does the respondent own or control any railway securities (stock, funded debt, or miscellaneous) through any intermediary which does not make an annual report to the Commission? No.

OPERATING EXPENSES—ENTIRE LINE.

ACCOUNT	Amount.	Ratio to total of general account.	Ratio to total operating expenses.
MAINTENANCE OF WAY AND STRUCTURES.			
Superintendence.....	\$3,387 10	03.40	00.95
Ballast.....	3,663 30	03.68	01.03
Ties.....	10,143 50	10.19	02.84
Rails.....	973 05	00.98	00.28
Other track material.....	2,195 19	02.21	00.62
Roadway and track.....	44,097 92	44.29	12.39
Removal of snow, sand and ice.....	3,711 39	03.73	01.03
Bridges, trestles and culverts.....	13,840 88	13.90	03.89
Over and under grade crossings.....	270 92	00.27	00.08
Grade crossings, fences, cattle guards and signs.....	3,025 93	03.04	00.85
Signals and interlocking plants.....	34 60	00.03	00.01
Telegraph and telephone lines.....	4 02		
Buildings, fixtures and grounds.....	10,184 64	10.23	02.86
Docks and wharves.....	1,639 75	01.65	00.46
Roadway tools and supplies.....	2,333 80	02.34	00.66
Stationery and printing.....	30 15	00.03	00.01
Other expenses.....	4 87		
Maintaining joint tracks, yards, and other facilities—Dr.	30 19	00.03	00.01
Total.....	\$99,571 20	100.00	27.97
MAINTENANCE OF EQUIPMENT.			
Superintendence.....	\$2,202 01	03.44	00.62
Steam locomotives—repairs.....	24,527 29	38.34	06.89
Steam locomotives—depreciation.....	3,634 68	05.68	01.02
Passenger-train cars—repairs.....	7,237 10	11.81	02.03
Passenger-train cars—depreciation.....	1,588 56	02.48	00.45
Freight-train cars—repairs.....	16,907 63	26.43	04.75
Freight-train cars—depreciation.....	5,038 50	07.88	01.41
Work equipment—repairs.....	1,621 72	02.54	00.46
Work equipment—depreciation.....	660 34	01.03	00.19
Shop machinery and tools.....	467 36	00.73	00.13
Stationery and printing.....	85 82	00.14	00.02
Total.....	\$63,971 01	100.00	17.97
TRAFFIC EXPENSES.			
Superintendence.....	\$1,743 24	55.96	00.49
Outside agencies.....	332 61	10.68	00.09
Advertising.....	591 77	19.00	00.17
Traffic associations.....	28 17	00.90	00.01
Industrial and immigration bureaus.....	100 00	03.21	00.03
Stationery and printing.....	319 40	10.25	00.09
Total.....	\$3,115 19	100.00	00.88
TRANSPORTATION EXPENSES.			
Superintendence.....	\$4,334 01	02.45	01.22
Dispatching trains.....	2,270 15	01.28	00.64
Station employees.....	26,667 81	15.08	07.49
Station supplies and expenses.....	4,106 49	02.32	01.15
Yard conductors and brakemen.....	2,814 53	01.59	00.79
Yard switch and signal tenders.....	91 16	00.05	00.03
Yard supplies and expenses.....	72 14	00.04	00.02
Yard enginemen.....	2,720 39	01.54	00.76
Enginehouse expenses—yard.....	651 65	00.37	00.18
Fuel for yard locomotives.....	3,906 48	02.21	01.10
Water for yard locomotives.....	*12 50	*00.01	
Lubricants for yard locomotives.....	31 20	00.02	00.01
Other supplies for yard locomotives.....	11 66	00.01	
Road enginemen.....	24,830 96	14.04	06.97
Enginehouse expenses—road.....	9,912 89	05.61	02.78
Fuel for road locomotives.....	51,928 98	29.36	14.59
Water for road locomotives.....	1,669 36	00.94	00.47
Lubricants for road locomotives.....	506 88	00.29	00.14

* Credit.

OPERATING EXPENSES—CONCLUDED.

ACCOUNT.	Amount.	Ratio to total of general account.	Ratio to total operating expenses.
TRANSPORTATION EXPENSES—CONCLUDED.			
Other supplies for road locomotives	635 84	Per cent. 00.36	Per cent. 00.18
Road trainmen	27,897 01	15.77	07.84
Train supplies and expenses	7,241 85	04.09	02.03
Interlockers and block and other signals—operation	12 61	00.01	00.00
Crossing flagmen and gatemen	350 11	00.20	00.10
Clearing wrecks	118 27	00.07	00.03
Stationery and printing	2,157 24	01.22	00.61
Other expenses	220 89	00.12	00.06
Loss and damage—freight	1,810 00	01.02	00.51
Loss and damage—baggage	23 58	00.01	00.01
Damage to property	63 09	00.04	00.02
Damage to stock on right of way	34 05	00.02	00.01
Injuries to persons	841 20	00.48	00.24
Operating joint tracks and facilities—Dr	154 62	00.09	00.04
Operating joint tracks and facilities—Cr	1,220 85	00.69	00.34
Total	\$176,853 75	100.00	49.68
GENERAL EXPENSES.			
Salaries and expenses of general officers	\$159 73	01.28	00.04
Salaries and expenses of clerks and attendants	4,883 61	39.22	01.37
Law expenses	2,493 48	20.03	00.70
Insurance	3,938 19	31.63	01.11
Stationery and printing	301 10	02.42	00.09
Other expenses	674 89	05.42	00.19
Total	\$12,451 00	100.00	03.50
RECAPITULATION OF EXPENSES.			
Maintenance of way and structures	\$99,571 20	56.31	27.97
Maintenance of equipment	63,971 01	36.21	17.97
Traffic expenses	3,115 19	1.76	00.88
Transportation expenses	176,853 75	100.00	49.68
General expenses	12,451 00	7.04	03.50
Total operating expenses	\$355,962 15		100.00
Ratio of operating expenses to operating revenues per cent			71.46

MISCELLANEOUS INCOME.

SOURCE OF INCOME.	Gross income.	Expenses.	Net miscellaneous income.
Rent of real estate.....	\$194 00	.....	\$194 00

RENTS PAYABLE.

MISCELLANEOUS RENTS.

DESCRIPTION OF PROPERTY.	LOCATION.	NAME OF LESSOR.	Amount.
Land for tracks....	St. Stephens, N. B.	Heirs of Stephen Joshua Hill	\$100 00
Land adjoining passenger station....	Calais, Maine	H. F. Eaton & Sons.....	50 00
Total.....	.....	.....	\$150 00

HIRE OF EQUIPMENT.

EQUIPMENT INTERCHANGED.

KIND OF EQUIPMENT.	BASIS OF COMPENSATION.				Total compensation.
	LOCOMOTIVE-DAYS OR CAR-DAYS.		LOCOMOTIVE-MILES OR CAR-MILES.		
	Number.	Rate.	Number.	Rate.	
ACCRUED ON EQUIPMENT BORROWED.					
Freight locomotives.....	396.5	.....	.....	.....	\$1,982 50
Passenger-train cars.....	.....	.....	111,887	.....	1,958 00
Freight-train cars.....	88,937	.....	29,135	.....	13,784 53
Work cars.....	836	.....	.....	.....	168 50
Total.....	90,169.5		141,022		\$17,893 53
ACCRUED ON EQUIPMENT LOANED.					
Passenger locomotives.....	312.5	.....	.....	.....	\$781 25
Work locomotives.....	9	.....	.....	.....	45 00
Passenger-train cars.....	.....	.....	143,307	.....	2,570 46
Freight-train cars.....	57,463	.....	100	.....	8,620 05
Work cars.....	790.5	.....	.....	.....	239 55
Total.....	58,575..		143,407		\$12,256 31

HIRE OF EQUIPMENT.

PRIVATE CARS.

CARS USED.		Number car-miles.	COMPENSATION.	
NAME OF OWNER.	Description.		Rate.	Amount.
Armour Refrigerator Line.	Freight.....	4,566	3c	\$34 25
Baltimore Manufacturing Co.	Freight.....	204	3c	1 53
Charleston Refining Co.	Freight.....	2,550	3c	19 12
Kentucky Refining Co.	Freight.....	1,020	3c	7 65
Louisville Cotton Oil Co.	Freight.....	407	3c	3 05
Libby, McNeil & Libby.	Freight.....	236	3c	1 77
Merchants Desp. Transp. Co.	Freight.....	1,048	3c	7 86
National Despatch Line.	Freight.....	240	6-10c	1 44
Proctor & Gamble Co.	Freight.....	612	3c	4 59
Swift Ref. Line.	Freight.....	407	3c	3 05
Stark Heater Car Co.	Freight.....	1,580	6-10c	21 56
Stark Heater Car Co.	Freight.....	1,610	3c	
Union Tank Lines.	Freight.....	16,283	3c	122 12
Cutting Car Co.	Freight.....	5,227	6-10c	31 36
Pullman Company.	Parlor & Sleeping.....	88,406	2c	1,768 12
Total.		124,396		\$2,027 47

RECAPITULATION OF HIRE OF EQUIPMENT.

ACCOUNT.	Amount receivable.	Amount payable.
Equipment interchanged.	\$12,256 31	\$17,893 53
Private cars.		2,027 47
Total.	\$12,256 31	\$19,921 00
Balance.		7,664 69

COMPARATIVE GENERAL BALANCE SHEET.

JUNE 30, 1910.		ASSETS.	JUNE 30, 1911.		Increase.
Item.	Amount.		Item.	Amount.	
		PROPERTY INVESTMENT. Road and Equipment:			
		Investment to June 30, 1907—			
\$4,782,444 73		Road	\$4,782,444 73		
196,050 99		Equipment	196,050 99		
	\$4,978,495 72			\$4,978,495 72	
		Investment since June 30, 1907—			
\$74,782 39		Road	\$108,114 99		
4,934 48		Equipment	5,584 91		
	79,716 87	General expenditures		113,699 90	\$33,983 03
	\$5,058,212 59			\$5,092,195 62	\$33,983 03
	31,986 40	Reserve for accrued depreciation—Cr		42,669 10	10,682 70
	\$5,026,226 19	Total		\$5,049,526 52	\$23,300 33
		WORKING ASSETS.			
	\$97,627 50	Cash		\$82,506 46	
\$6,099 17		Traffic and car service balances due from other companies	\$4,312 08		
12,890 87		Net balance due from agents and conductors	14,384 41		
12,379 94		Miscellaneous accounts receivable	18,251 31		
30,029 12		Materials and supplies	49,071 75		
42		Other working assets	20 81		
	61,399 52			86,040 36	
	\$159,027 02	Total		\$168,546 82	\$9,519 80
		DEFERRED DEBIT ITEMS.			
	\$2,400 46	Rents and insurance paid in advance		\$1,617 03	
		Other deferred debit items		575 00	
	\$2,400 46	Total		\$2,192 03	*\$208 43
	\$5,187,653 67	Grand total		\$5,220,265 37	\$32,611 70

* Decrease

COMPARATIVE GENERAL BALANCE SHEET—CONCLUDED.

JUNE 30, 1910.		LIABILITIES.	JUNE 30, 1911.		Increase.
Item.	Amount.		Item.	Amount.	
		LIABILITIES.			
	\$2,500,000 00	Stock. Capital Stock— Common stock not held by company.		\$2,500,000 00	
		Stock liability for conversion of out- standing securities of c o n s t i t u - ent companies.		40,000 00	\$40,000 00
	\$2,500,000 00	Total		\$2,540,000 00	\$40,000 00
	\$2,500,000 00	MORTGAGE, BONDED AND SECURED DEBT. Funded Debt— Mortgage bonds not held by company		\$2,500,000 00	
		WORKING LIABILI- TIES.			
\$28,288 06		Traffic and car service balances due to other compa- nies.	\$23,176 77		
41,233 58		Audited vouchers and wages unpaid	31,717 12		
1,039 04		Miscellaneous ac- counts payable	1,698 64		
44,275 00		Matured interest, dividends and rents unpaid	43,977 50		
	\$114,835 68	Total		\$100,570 03	*\$14,265 65
	\$771 57	ACCRUED LIABILI- TIES NOT DUE.			
		Taxes accrued		\$1,049 23	\$277 66
	\$77,707 89	APPROPRIATED SUR- PLUS.			
		Additions to prop- erty since June 30, 1907, through in- come		\$78,646 11	\$938 22
	\$5,661 47	PROFIT AND LOSS.			
		Balance			*5,661 47
	\$5,187,653 67	Grand total		\$5,220,265 37	\$32,611 70

* Decrease.

EMPLOYEES AND SALARIES—ENTIRE LINE.

CLASS.	Number on June 30.	Total number of days worked.	Total yearly compensation.	Average daily compensation.
General officers.....	11	365	\$2,400 00	\$6 58
Other officers.....	3	1,042	3,570 00	3 43
General office clerks.....	2	1,265	2,353 15	1 86
Station agents.....	21	6,973	14,608 15	2 09
Other station men.....	20	7,135	10,974 30	1 54
Enginemen.....	14	4,721	18,371 05	3 89
Firemen.....	11	4,407	11,187 45	2 54
Conductors.....	10	3,522	12,681 55	3 59
Other trainmen.....	23	7,579	19,140 75	2 53
Machinists.....	1	367	1,027 60	2 80
Carpenters.....	19	5,835	12,516 05	2 14
Other shopmen.....	10	3,323	7,106 90	2 14
Section foremen.....	22	7,071	15,743 35	2 23
Other trackmen.....	71	23,128	39,666 15	1 71
Switch tenders, crossing tenders and watchmen.....	2	744	903 30	1 21
Telegraph operators and dispatchers.....	2	794	2,270 15	2 86
All other employees and laborers.....	62	18,683	33,615 15	1 80
Total (including "general officers")	304	96,954	\$208,085 05	\$2 15
Less "general officers".....	11	365	2,400 00	6 58
Total (excluding "general officers")	293	96,589	\$205,685 05	\$2 13
DISTRIBUTION OF ABOVE.				
Maintenance of way and structures.....	130	40,131	\$77,212 20	\$1 92
Maintenance of equipment.....	23	7,435	16,026 35	2 15
Traffic expenses.....	1	365	1,170 00	3 21
Transportation expenses.....	140	49,023	113,676 50	2 32
General expenses.....	10			

Ten General Officers receiving pay from the Maine Central Railroad Co., employed in similar capacities with this company without compensation worked 3,650 days.

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	283,033			
Number of passengers carried one mile	7,396,592			
Number of passengers carried one mile per mile of road	53,297			
Average distance carried, miles	26.13			
Total passenger revenue		169,261	00	
Average amount received from each passenger			59	803
Average receipts per passenger per mile			02	288
Total passenger service train revenue		199,081	42	
Passenger service train revenue per mile of road		1,434	51	
Passenger service train revenue per train-mile			96	879
FREIGHT TRAFFIC.				
Number of tons carried of freight earning revenue	334,637			
Number of tons carried one mile	19,008,165			
Number of tons carried one mile per mile of road	137,543			
Average distance haul of one ton, miles	57.04			
Total freight revenue		291,971	23	
Average amount received for each ton of freight			87	250
Average receipts per ton per mile			01	530
Freight revenue per mile of road		2,103	84	
Freight revenue per train-mile			1	68,929
TOTAL TRAFFIC.				
Operating revenues		498,142	39	
Operating revenues per mile of road		3,589	44	
Operating revenues per train-mile			1	47,561
Operating expenses		355,962	15	
Operating expenses per mile of road		2,564	94	
Operating expenses per train-mile			1	05,444
Net operating revenue		142,180	24	
Net operating revenue per mile of road		1,024	50	
Average number of passengers per car-mile	13			
Average number of passengers per train-mile	36			
Average number of passenger cars per train-mile	3.76			
Average number of tons of freight per loaded car-mile	14.38			
Average number of tons of freight per train-mile	110.44			
Average number of freight cars per train-mile	9.85			
Average number of loaded cars per train-mile	7.68			
Average number of empty cars per train-mile	1.40			
Average mileage operated during year	138.78			

TRAFFIC AND MILEAGE STATISTICS—ENTIRE LINE.

CLASSIFICATION.	Item.	Total.
LOCOMOTIVE MILEAGE.		
Revenue Service:		
Freight locomotive-miles	134,022	
Passenger locomotive-miles	188,040	
Mixed locomotive-miles	42,769	
Special locomotive-miles	361	
Switching locomotive-miles	25,877	
Total revenue locomotive mileage		391,069
Nonrevenue service locomotive-miles		11,146
CAR MILEAGE.		
Revenue Service:		
Freight Car-Miles—		
Loaded	1,327,265	
Empty	242,563	
Caboose	131,904	
Total freight car-miles		1,701,732
Passenger Car-Miles—		
Passenger	472,998	
Sleeping, parlor and observation	92,370	
Other passenger-train cars	207,257	
Total passenger car-miles		772,625
Special Car-Miles—		
Passenger		654
Total revenue car mileage		2,475,011
Nonrevenue service car-miles		113,017
TRAIN MILEAGE.		
Revenue Service:		
Freight train-miles	131,740	
Passenger train-miles	164,398	
Mixed train-miles	41,097	
Special train-miles	350	
Total revenue train mileage		337,585
Nonrevenue service train-miles		8,157

Locomotive mileage does not include 20,753 miles made by Washington County Railway locomotives between Washington Junction and Bangor in Maine Central Railroad service.

FREIGHT TRAFFIC MOVEMENT—ENTIRE LINE.

(COMPANY'S MATERIAL EXCLUDED.)

COMMODITY.	Freight origina- ting 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	580	9,659	10,239	03.06
	Flour	475	3,682	4,157	01.24
	Other mill products	236	2,888	3,124	00.93
	Hay	554	75	629	00.19
	Tobacco	13	109	122	00.03
	Cotton	7,219	158	7,377	00.05
	Fruit and vegetables	4	673	7,892	02.36
	Other products of agriculture	4	24	28	00.01
	Total	9,081	17,268	26,349	07.87
Products of Animals.	Live stock	230	212	442	00.13
	Dressed meats	16	295	311	00.09
	Other packing-house products	853	1,018	1,871	00.56
	Poultry, game and fish	8,351	2,637	11,488	03.43
	Wool	23	5	28	00.01
	Hides and leather	68	32	100	00.03
Other products of animals	10	585	595	00.18	
Total	10,051	4,784	14,835	04.43	
Products of Mines.	Anthracite coal		1,426	1,426	00.43
	Bituminous coal		31,406	31,406	09.38
	Ores	1		1	.....
	Stone, sand and other like articles	2,355	2,403	4,758	01.42
	Other products of mines	1	3,570	3,571	01.07
Total	2,357	38,805	41,162	12.30	
Products of Forests.	Lumber	29,930	2,118	32,048	09.58
	Other products of forests	121,451	760	122,211	36.52
	Total	151,381	2,878	154,259	46.10
Manufac- tures.	Petroleum and other oils	128	3,753	3,881	01.16
	Sugar	138	1,143	1,281	00.38
	Naval stores		17	17	.....
	Iron, pig and bloom	404	1,137	1,541	00.47
	Iron and steel rails	61	76	137	00.04
	Other castings and machinery	385	1,061	1,446	00.43
	Bar and sheet metal	1,743	2,806	4,549	01.36
	Cement, brick and lime	730	5,335	6,065	01.81
	Agricultural implements	7	86	93	00.03
	Wagons, carriages, tools, etc.	14	63	77	00.02
	Wines, liquors and beers	6	161	167	00.05
	Household goods and furniture	315	246	561	00.17
	Other manufactures	51,607	6,616	58,223	17.40
Total	55,538	22,500	78,038	23.32	
Merchandise	2,857	8,434	11,291	03.38	
Miscellaneous: Other commodities not mentioned above	4,260	4,443	8,703	02.60	
Total tonnage	235,525	99,112	334,637	100.00	

DESCRIPTION OF EQUIPMENT—ENTIRE LINE.

ITEM.	Number on June 30, 1910.	Number added during year.	Number retired during year.	Number on June 30, 1911.	NUMBER FITTED WITH—	
					Train brake.	Automatic coupler.
LOCOMOTIVES—OWNED OR LEASED.						
Passenger	5			5	5	5
Freight	7			7	7	7
Switching	2			2	2	2
Total locomotives owned and in service	14			14	14	14
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		3	130	130	130
Flat cars	134		2	132	132	132
Coal cars	35			35	35	35
Other cars in freight service	133			133		
Total	435		5	430	297	297
In Company's Service:						
Derrick cars	1	1		2	2	2
Caboose cars	5	1		6	6	6
Other road cars	21	1		22	11	21
Total cars owned and in service	484	3	5	482	338	348

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.....	12.06	4.78	16.84	.23	16.61
Total mileage operated (all tracks)	114.55	41.07	155.62	.23	155.39

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.....	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 OF LINE OWNED—BY STATES AND TERRITORIES (SINGLE TRACKS).

STATE OR TERRITORY.	LINE OWNED.		Total mileage owned.	RAILS.	
	Main line.	Branches and spurs.		Iron.	Steel.
Maine.....	102.49	31.19	133.68	.....	133.68
New Brunswick, Canada.....	.....	5.10	5.10	.....	5.10
Total mileage owned (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	12.06	4.78	16.84	.23	16.61
Total mileage operated (all tracks)	114.55	35.97	150.52	.23	150.29

RENEWALS OF TIES—STATE OF MAINE.

NEW TIES LAID DURING YEAR.

KIND.	Number.	Average price at dis- tributing point—Cents.
Cedar cross ties	16,404	40.2
Hackmatack cross ties	152	33.8
Hard pine switch ties	349	142.1
Hemlock switch ties	889	85.1
Hard pine bridge ties	2,236	135.9
Total	20,030	54.6

CONSUMPTION OF FUEL BY LOCOMOTIVES—ENTIRE LINE.

LOCOMOTIVES.	Coal—tons— Bituminous.	Total fuel consumed— tons.	Miles run.	Average pounds con- sumed per mile.
REVENUE SERVICE.				
Freight	7,671	7,671	134,022	114.47
Passenger	6,857	6,857	208,646	65.73
Mixed	1,876	1,876	42,769	87.73
Special	13	13	361	72.02
Switching	1,175	1,175	25,877	90.81
Nonrevenue service	534	534	11,293	94.57
Total	18,126	18,126	422,968	85.71
Average cost at distributing point	\$3.319	\$3.319		

Locomotive mileage includes 20,753 miles made by Washington County Railway Locomotives between Washington Junction and Bangor, in Maine Central Railroad service.

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.	
Falling from trains, locomotives or cars.....					1			1
Other causes.....					2			2
Total.....					3			3

KIND OF ACCIDENT.	OTHER PERSONS.				SUMMARY. (Tables A. and B.)	TOTAL.	
	Tres- passing.		Total.			Killed.	Injured.
	Killed.	Injured.	Killed.	Injured.			
Jumping on or off trains, locomotives or cars.....		1		1	TABLE A.		
					Railway employees.....	3	
					Other persons.....	2	
STRUCK BY TRAINS, LOCOMOTIVES OR CARS. At other points a long track.....		1		1	TABLE B.		
					Railway employees.....	6	
					Passengers.....	4	
Total.....		2		2	Grand total.....	15	

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

KIND OF ACCIDENT.	RAILWAY EMPLOYEES.								Passengers.	
	Shopmen.		Trackmen.		Other employees.		Total.			
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Handling tools, machinery, etc.....		1		1				2		
Handling supplies, etc.....				1		1		2		
Getting on or off locomotives or cars at rest.....						2		2		3
Other causes.....										1
Total.....		1		2		3		6		4

CHARACTERISTICS OF ROAD—ENTIRE LINE.

BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM.	No.	Aggregate length.	Minimum length.	Maximum length.	ITEM.	No.	Height of lowest above surface of rail.	
		Feet.	Feet.	Feet.			Feet.	In.
Iron.....	17	2,045	27	469	Bridges	1	18	2
Wood.....	31	4,851	26	900	Bridges, St. Ry.....	1	16	....
					OVERHEAD HIGHWAY CROSSINGS.			
					OVERHEAD RAILWAY CROSSINGS.			

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 Telegraph Co.....	Western Union Telegraph Co.

**Report of the Wiscasset, Waterville and Farmington Railway Company
for the Year Ending June 30, 1911.**

HISTORY.

Exact name of common carrier making this report. Wiscasset, Waterville & 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 5, 1901. Property and franchises purchased at receiver's sale made December 4th, 1906, pursuant to decree of court, by Carson C. Peck and by him transferred to this corporation

DIRECTORS.

NAME.	Post-Office Address.	Date of Expiration of Term.
Carson C. Peck.....	New York, N. Y.....	} October 18, 1911.
Llewellyn Libby.....	Albion, Maine.....	
Samuel J. Sewall.....	Wiscasset, Maine.....	
Norman L. Bassett.....	Augusta, Maine.....	
William D. Patterson.....	Wiscasset, Maine.....	

PRINCIPAL OFFICERS.

TITLE.	Name.	Official Address.
President.....	Carson C. Peck.....	New York, N. Y.
Clerk.....	Norman L. Bassett.....	Augusta, Maine.
Treasurer.....	William D. Patterson.....	Wiscasset, Maine.
General Manager.....	Samuel J. Sewall.....	Wiscasset, Maine.

FACTS PERTAINING TO CONTROL OF RESPONDENT.

Date of last meeting of stockholders for election of directors. Third Wednesday of October, 1910.

Date of last closing of stock books before end of year for which this report is made. Third Wednesday of October, 1910.

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.

Did any other corporation or corporations, transportation or other, control the respondent on June 30, 1911? No.

Did any individual, association or corporation, as trustee, control the respondent on June 30, 1911? No.

ROAD OPERATED.

NAME.	TERMINI.		Miles of line for each road named.	Miles of line for each class of roads named.
	From—	To—		
Wiscasset, Waterville and Farmington Ry. Co.....	Wiscasset.....	Albion.....	43.50	.....
	Weeks Mills.....	Winslow.....	13.96	.....
Total.....			57.46	.....

CAPITAL STOCK.

KIND.	Number of shares authorized.	Par value of one share.	Total par value authorized.	Total par value outstanding.	Total par value not held by respondent.
Common	1,000	\$100	\$100,000	\$100,000	\$100,000
Preferred	2,000	100	200,000	200,000	200,000
Total	3,000		\$300,000	\$300,000	\$300,000

PURPOSE OF THE ISSUE.	Total number of shares outstanding.	Total cash realized.
Issued for cash	1,000	\$100,000
Issued for property and franchises of Wiscasset, Waterville and Farmington Railroad Company	*2,000	.....
Total	3,000	\$100,000

RECAPITULATION OF CAPITALIZATION.

ACCOUNT.	Total par value outstanding.	Assignment to railways.	AMOUNT PER MILE OF LINE.	
			Miles.	Amount.
Capital stock	\$300,000	\$300,000	57.46	\$5,221 02

* Common, 1,000; Preferred, 1,000.

EXPENDITURES FOR ADDITIONS AND BETTERMENTS DURING THE YEAR.

ACCOUNT.	From cash or other working assets.	Total.
Right of way and station grounds.....	\$100 00	\$100 00
Shop machinery and tools.....	59 17	59 17
Total.....	\$159 17	\$159 17

ROAD AND EQUIPMENT—INVESTMENT SINCE JUNE 30, 1907.

ACCOUNT.	Expenditures for additions and betterments during the year.	Total expenditures July 1, 1907, to June 30, 1910.	Total expenditures, July 1, 1907, to June 30, 1911.
ROAD.			
Engineering.....	\$100 00	\$988 38	\$1,088 38
Right of way and station grounds.....		1,150 00	1,150 00
Bridges, trestles and culverts.....		11,091 77	11,091 77
Ties.....		3,735 71	3,735 71
Rails.....		1,504 43	1,504 43
Ballast.....		19,456 05	19,456 05
Station buildings and fixtures.....		1,496 64	1,496 64
General office buildings and fixtures.....		444 98	444 98
Shops, enginehouses and turntables.....		2,735 01	2,735 01
Shop machinery and tools.....	59 17	5,233 72	5,292 89
Water stations.....		1,981 10	1,981 10
Dock and wharf property.....		3,676 47	3,676 47
Total.....	\$159 17	\$53,494 26	\$53,653 43
EQUIPMENT.			
Steam locomotives.....		\$13,578 55	\$13,578 55
Passenger-train cars.....		984 00	984 00
Freight-train cars.....		3,885 00	3,885 00
Total.....		\$18,447 55	\$18,447 55
RECAPITULATION.			
Road.....	\$159 17	\$53,494 26	\$53,653 43
Equipment.....		18,447 55	18,447 55
Total.....	\$159 17	\$71,941 81	\$72,100 98

SUMMARY OF ROAD AND EQUIPMENT.

ACCOUNT.	Amount—entire line.
Investment to June 30, 1907.....	\$228,650 03
Investment since June 30, 1907.....	72,100 98
Total.....	\$300,751 01
Cost per mile of line.....	\$5,234 09

WISCASSET, WATERVILLE AND FARMINGTON RAILROAD. 321

INCOME ACCOUNT.

OPERATING INCOME.			
Rail Operations:			
Operating revenues.....	\$66,035 88		
Operating expenses.....	59,754 74		
Net operating revenue.....		\$6,281 14	
Total net revenue.....		\$6,281 14	
Taxes accrued.....		450 53	
Operating income.....			\$5,830 61
Gross corporate income.....			\$5,830 61
DEDUCTIONS FROM GROSS CORPORATE INCOME.			
Other Rents—Debits:			
Miscellaneous rents.....			\$400 00
Net corporate income.....			\$5,430 61
Balance for year carried forward to credit of profit and loss.....			\$5,430 61

PROFIT AND LOSS ACCOUNT.

DEBIT.		CREDIT.	
Balance credit, June 30, 1911, carried to general balance sheet.....	\$16,081 23	Balance June 30, 1910....	\$10,643 67
		Balance for year brought forward from income account.....	5,430 61
		ADDITIONS FOR YEAR.	
		Sale of barrels.....	\$6 95
	\$16,081 23		\$16,081 23

OPERATING REVENUES.

ACCOUNT.	Total receipts.	Total deductions.	Total revenues.
REVENUE FROM TRANSPORTATION.			
Freight revenue.....	\$54,700 99	\$163 37	\$54,537 62
Passenger revenue.....	\$5,899 75	\$1 30	\$5,898 45
Mail revenue.....	2,161 17		2,161 17
Express revenue.....	3,079 47		3,079 47
Total passenger service train revenue.....	\$11,140 39	\$1 30	\$11,139 09
Total revenue from transportation.....	\$65,841 38	\$164 67	\$65,676 71
REVENUE FROM OPERATIONS OTHER THAN TRANSPORTATION.			
Rents of buildings and other property.....			\$359 17
Total operating revenues.....			\$66,035 88

Does the respondent own or control any railway securities (stock, funded debt, or miscellaneous) through any intermediary which does not make an annual report to the Commission? No.

OPERATING EXPENSES.

ACCOUNT.	Amount.	Ratio to total of general accounts.	Ratio to total operating expenses.
MAINTENANCE OF WAY AND STRUCTURES.			
Maintenance of roadway and track	\$22,020 49	94.99	36.85
Maintenance of track structures	1,016 50	04.38	01.70
Maintenance of buildings, docks and wharves	144 58	00.62	00.24
Total	\$23,181 57		38.79
MAINTENANCE OF EQUIPMENT.			
Locomotives—repairs	\$6,454 47	60.45	10.80
Cars—repairs	4,221 16	39.54	07.06
Total	\$10,675 63		17.86
TRANSPORTATION EXPENSES.			
Station service	\$6,352 00	28.10	10.59
Road enginemen and motormen	3,629 67	16.05	06.37
Fuel for road locomotives	5,093 95	22.53	08.52
Other road locomotive supplies and expenses	433 58	01.91	00.72
Road trainmen	3,400 47	15.04	05.67
Train supplies and expenses	160 40	00.07	00.02
Loss and damage	145 46	00.64	00.24
All other transportation expenses	3,521 14	15.62	05.90
Total	\$22,602 67	100.00	37.78
GENERAL EXPENSES.			
Administration	\$2,160 33	65.56	03.61
Insurance	628 75	19.08	01.02
Other general expenses	505 79	15.35	00.84
Total	\$3,294 87		05.48
RECAPITULATION OF EXPENSES.			
Maintenance of way and structures	\$23,181 57		38.79
Maintenance of equipment	10,675 63		17.86
Transportation expenses	22,602 67		37.82
General expenses	3,294 87		05.51
Total operating expenses	\$59,754 74		
Ratio of operating expenses to operating revenues, per cent			90.00

RENTS PAYABLE.

MISCELLANEOUS RENTS.

DESCRIPTION OF PROPERTY.	Location.	Name of lessor.	Amount.
Whaleship Wharf...	Wiscasset.....	Corson C. Peck.....	\$400 00

WISCASSET, WATERVILLE AND FARMINGTON RAILROAD. 323

COMPARATIVE GENERAL BALANCE SHEET.

JUNE 30, 1910.		ASSETS.	JUNE 30, 1911.		Increase.
Item.	Amount.		Item.	Amount.	
		PROPERTY INVESTMENT.			
		Road and Equipment:			
\$230,050 03		Investment to June 30, 1907—	\$228,650 03		*\$1,400 00
		Investment since June 30, 1907—			
\$53,494 26		Road	\$53,653 43		\$159 17
18,447 55		Equipment	18,447 55		
	\$301,991 84	Total		\$300,751 01	*\$1,240 83
		WORKING ASSETS.			
	\$6,887 33	Cash		\$13,827 94	\$6,940 61
	349 69	Net balance due from agents and conductors		637 83	388 14
	922 96	Miscellaneous accounts receivable		515 16	*407 80
	2,974 83	Materials and supplies		2,026 38	*948 45
	\$11,034 81	Total		\$17,007 31	\$5,972 50
	\$313,026 65	Grand total		\$317,758 32	\$4,731 67
		LIABILITIES.			
		STOCK.			
	\$100,000 00	Capital Stock—			
		Common stock not held by company		\$100,000 00	
	200,000 00	Preferred stock not held by company		200,000 00	
	\$300,000 00	Total		\$300,000 00	
		WORKING LIABILITIES.			
	\$2,382 98	Audited vouchers and wages unpaid		\$1,677 09	*\$705 89
	\$10,643 67	PROFIT AND LOSS.			
		Balance		\$16,081 23	\$5,437 56
	\$313,026 65	Grand total		\$317,758 32	\$4,731 67

* Decrease.

EMPLOYEES AND SALARIES.

CLASS.	Number on June 30.	Total number of days worked.	Total yearly compensation.	Average daily compensation.
General officers	2	624	\$1,500 00	\$2 40
General office clerks	1	284	660 33	2 32
Station agents	12	4,263	4,105 57	96
Enginemen	3	1,168	2,309 98	1 97
Firemen	2	847	1,319 69	1 55
Conductors	3	1,075	2,054 22	1 91
Other trainmen	2	861	1,346 25	1 56
Carpenters	2	254	467 78	1 84
Other shopmen	9	2,616	5,219 48	1 99
Section foremen	9	3,042	4,476 75	1 47
Other trackmen	40	8,670	12,572 66	1 45
Switch tenders, crossing tenders and watchmen	2	947	1,549 18	1 63
Employees—account floating equipment		7	14 00	2 00
Total (including "general officers")	87	24,658	\$37,595 89	\$1 52
Less "general officers"	2	624	1,500 00	2 40
Total (excluding "general officers")	85	24,034	\$36,095 89	\$1 50
DISTRIBUTION OF ABOVE.				
Maintenance of way and structures ..	49	11,719	\$17,063 41	\$1 45
Maintenance of equipment	11	2,870	5,687 26	1 98
Transportation expenses	24	9,161	12,684 89	1 38
General expenses	3	908	2,160 33	2 39

WISCASSET, WATERVILLE AND FARMINGTON RAILROAD. 325

TRAFFIC AND MILEAGE STATISTICS.

ITEM.	Column for number passen- gers, tonnage, etc.	COLUMNS FOR REVENUE AND RATES.		
		Dollars.	Cents.	Mills.
PASSENGER TRAFFIC.				
Number of passengers carried earning revenue ..	11,774 ..			
Number of passengers carried one mile	175,812 ..			
Number of passengers carried one mile per mile of road	3,059 ..			
Average distance carried, miles	14.93 ..			
Total passenger revenue		5,898	45	
Average amount received from each passenger ..				50 972
Average receipts per passenger per mile				03 354
Total passenger service train revenue		11,139	09	
Passenger service train revenue per mile of road ..		193	85	
Passenger service train revenue per train-mile ..				20 220
FREIGHT TRAFFIC.				
Number of tons carried of freight earning revenue ..	30,040 ..			
Number of tons carried one mile	839,012 ..			
Number of tons carried one mile per mile of road ..	14,601 ..			
Average distance haul of one ton, miles	27.92 ..			
Total freight revenue		54,537	62	
Average amount received for each ton of freight ..				1 81 548
Average receipts per ton per mile				06 381
Freight revenue per mile of road		949	14	
Freight revenue per train-mile				85 748
TOTAL TRAFFIC.				
Operating revenues		66,042	83	
Operating revenues per mile of road		1,149	44	
Operating revenues per train-mile				1 03 837
Operating expenses		59,754	74	
Operating expenses per mile of road		1,039	93	
Operating expenses per train-mile				93 951
Net operating revenue		5,837	56	
Net operating revenue per mile of road		100	15	
Average number of passengers per car-mile	3 ..			
Average number of passengers per train-mile	3 ..			
Average number of passenger cars per train-mile ..	1 ..			
Average number of tons of freight per loaded car- mile	20.30 ..			
Average number of tons of freight per train-mile ..	13.19 ..			
Average number of freight cars per train-mile ..	1 ..			
Average number of loaded cars per train-mile ..	.75 ..			
Average number of empty cars per train-mile ..	.25 ..			
Average mileage operated during year	57.46 ..			

TRAFFIC AND MILEAGE STATISTICS.

CLASSIFICATION.	Item.	Total.
LOCOMOTIVE MILEAGE.		
Revenue Service:		
Freight locomotive-miles	8,514	
Mixed locomotive-miles	55,088	
Total revenue locomotive mileage		63,602
Nonrevenue service locomotive-miles		7,834
CAR MILEAGE.		
Revenue Service:		
Freight Car-Miles—		
Loaded	41,316	
Empty	13,772	
Caboose	8,514	
Total freight car-miles		63,602
Passenger Car-Miles—		
Passenger		55,088
Total revenue car mileage		121,690
Nonrevenue service car-miles		7,834
TRAIN MILEAGE.		
Revenue Service:		
Freight train-miles	8,514	
Mixed train-miles	55,088	
Total revenue train mileage		63,602
Nonrevenue service train-miles		7,834

WISCASSET, WATERVILLE AND FARMINGTON RAILROAD. 327

DESCRIPTION OF EQUIPMENT.

ITEM.	Number on June 30, 1910.	Number added during year.	Number retired during year.	Number on June 30, 1911.	NUMBER FITTED WITH	
					Train brake.	Automatic coupler.
LOCOMOTIVES—OWNED OR LEASED.						
Passenger.....	4			4	3	2
Freight.....	2			2	2	1
Switching.....	1			1		
Total locomotives owned and in service	7			7	5	3
CARS OWNED OR LEASED.						
In Passenger Service:						
First-class cars.....	3		1	2		
Combination cars.....	2			2		
Baggage, express and postal cars.....	1			1		
Total.....	6		1	5		
In Freight Service:						
Box cars.....	41	5		46		
Flat cars.....	40		5	35		
Total.....	81	5	5	81		
In Company's Service:						
Caboose cars.....	1			1		
Other road cars.....	4	1		5		
Total cars owned and in service.....	92	6	6	92		

MILEAGE.

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	57.46	.....	.....	.....	57.46
Miles of yard track and sidings....	3.75	.....	.....	.....	3.75
Total mileage operated(all tracks)	61.21	.....	.....	.....	61.21

RENEWALS OF TIES.

NEW TIES LAID DURING YEAR.

KIND.	Number.	Average price at dis- tributing point—Cents.
Cedar.....	12,171	15.7
Hemlock.....	10,397	12.8
Total.....	22,568	14.4

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES.	Coal—Tons. Bituminous.	Miles run.	Average pounds consumed per mile.
REVENUE SERVICE.			
Freight.....	158	8,514	37.11
Mixed.....	867	55,088	31.47
Nonrevenue service.....	138	7,834	35.23
Total.....	1,163	71,436	32.56
Average cost at distributing point.....	\$4.13	.....	.....

CHARACTERISTICS OF ROAD
BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM.	No.	Aggregate length.	Minimum length.	Maximum length.	ITEM.	No.	Height of lowest above surface of rail.	
		Feet.	Feet.	Feet.			Feet.	In.
BRIDGES.					OVERHEAD HIGHWAY CROSSINGS.			
Iron.....	1	112.08			Bridges.....	2	20	
Wooden.....	15	2,648...	6	2,133				
Total.....	16	2,760.08						
Trestles.....	3	480...	140	180				

Gage of track, 2 feet. 57.46 miles.

**Report of the York Harbor and Beach Railroad Company for the Year
Ending June 30, 1911.**

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.

DIRECTORS.

NAME.	Post-Office Address.	Date of Expiration of Term.
Lucius Tuttle.....	Brookline, Mass.....	} Expiration of term, October 25, 1911.
Frederic C. Dumaine.....	Concord, Mass.....	
J. W. Symonds.....	Portland, Maine.....	
J. E. Staples.....	York Village, Maine.....	
E. S. Marshall.....	York, Maine.....	
Charles S. Mellen.....	New Haven, Conn.....	
S. W. Junkins.....	York Corner, Maine.....	

PRINCIPAL OFFICERS.

TITLE.	Name.	Official Address.
President.....	Charles S. Mellen.....	Boston, Mass.
Vice-President and Gen. Manager.....	Frank Barr.....	Boston, Mass.
Vice-President and Gen. Auditor.....	Wm. J. Hobbs.....	Boston, Mass.
Clerk.....	Frank D. Marshall.....	Portland, Maine.
Treasurer.....	Herbert E. Fisher.....	Boston, Mass.
General Superintendent.....	Charles E. Lee.....	Boston, Mass.
General Traffic Manager.....	Wm. F. Berry.....	Boston, Mass.
General Freight Agent.....	George F. Eaton.....	Boston, Mass.
General Passenger Agent.....	Charles M. Burt.....	Boston, Mass.

FACTS PERTAINING TO CONTROL OF RESPONDENT.

Date of last meeting of stockholders for election of directors. October 26, 1910.
 Date of last closing of stock books before end of year for which this report is made. Do not close.
 Total number of stockholders, June 30, 1911? 80.
 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.
 Did any other corporation or corporations, transportation or other, control the respondent on June 30, 1911? Yes.
 The form of control, whether sole or joint. Sole.
 The name of the controlling corporation or corporations. Boston & Maine R. R.
 The manner in which control was established. Ownership of a majority of its capital stock.
 The extent of control. 87.3 per cent. of its capital stock.
 Whether control was direct or indirect. Direct.

ROAD OPERATED.

York Harbor & 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.

KIND.	Number of shares authorized.	Par value of one share.	Total par value authorized.	Total par value outstanding.	Total par value not held by respondent.	DIVIDENDS DECLARED DURING YEAR.	
						Rate. %	Amount.
CAPITAL STOCK. Common	*6,000	\$50	\$300,000	\$300,000	\$300,000	2	\$6,000

PURPOSE OF THE ISSUE.	Total number of shares outstanding.	Total cash realized.
Issued for cash	6,000	\$300,000

* Total common stock authorized by charter, 10,000 shares, \$500,000.00.

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

EXPENDITURES FOR ADDITIONS AND BETTERMENTS DURING THE YEAR.

ACCOUNT.	From special appropriations.	Total.
Sidings and spur tracks	\$210 02	\$210 02

ROAD AND EQUIPMENT—INVESTMENT SINCE JUNE 30, 1907.

ACCOUNT.	Expenditures for additions and betterments during the year.	Total expenditures July 1, 1907, to June 30, 1910.	Total expenditures July 1, 1907, to June 30, 1911.
ROAD.			
Engineering.....	\$ 48		\$ 48
Right of way and station grounds.....		\$60 00	60 00
Grading.....		198 37	198 37
Bridges, trestles and culverts.....		96 07	96 07
Ties.....		90 75	90 75
Rails.....	67 95	59 26	127 21
Frogs and switches.....	47 50	32 65	80 15
Track fastenings and other material.....	13 99	18 39	32 38
Track laying and surfacing.....	80 10	115 35	195 45
Fencing right of way.....		59 63	59 63
Crossings and signs.....		12 75	12 75
Total.....	\$210 02	\$743 22	\$953 24

SUMMARY OF ROAD AND EQUIPMENT.

ACCOUNT.	Amount Entire line.
INVESTMENT TO JUNE 30, 1907.	
Road.....	\$300,000 00
Investment since June 30, 1907.....	953 24
Total.....	\$300,953 24
Cost per mile of line.....	\$26,147 11

INCOME ACCOUNT.

OPERATING INCOME.			
Rail Operations:			
Operating revenues	\$48,033 83		
Operating expenses	31,698 20		
Net operating revenue		\$16,335 63	
Total net revenue		\$16,335 63	
Taxes accrued		1,093 84	
Operating income			\$15,241 79
OTHER INCOME.			
Miscellaneous rents		\$424 50	
Interest on other securities, loans and accounts		1,177 21	
Total other income			\$1,601 71
Gross corporate income			\$16,843 50
DEDUCTIONS FROM GROSS CORPORATE INCOME.			
Other Rents—Debits:			
Hire of equipment—balance			\$7,875 42
Net corporate income			\$8,968 08
DISPOSITION OF NET CORPORATE INCOME.			
Dividends Declared:			
On Common Stock—			
2 per cent. payable Dec. 31, 1910	\$6,000 00		
Appropriations for Additions and Betterments:			
Expended during the year	210 02		
			\$6,210 02
Balance for year carried forward to credit of profit and loss			\$2,758 06

PROFIT AND LOSS ACCOUNT.

DEBIT.		CREDIT.	
Balance credit, June 30, 1911, carried to general balance sheet		Balance June 30, 1910...	\$38,677 19
	\$41,435 25	Balance for year brought forward from income account	2,758 06
	\$41,435 25		\$41,435 25

OPERATING REVENUES.

ACCOUNT.	Total revenues.
REVENUE FROM TRANSPORTATION.	
Freight revenue	\$16,254 92
Passenger revenue	30,338 66
Excess baggage revenue	122 66
Express revenue	912 95
Milk revenue (on passenger trains)	25 16
Other passenger-train revenue	45 25
Total passenger service train revenue	\$31,444 68
Special service train revenue	100 00
Total revenue from transportation	\$47,799 60
REVENUE FROM OPERATIONS OTHER THAN TRANSPORTATION.	
Storage—baggage	\$7 70
Car service	59 75
Telegraph and telephone service	166 78
Total revenue from operations other than transportation	\$234 23
Total operating revenues	\$48,033 83

Does the respondent own or control any railway securities (stock, funded debt, or miscellaneous) through any intermediary which does not make an annual report to the Commission? No.

OPERATING EXPENSES.

ACCOUNT.	Amount.	Ratio to total of general account.	Ratio to total operating expenses.
MAINTENANCE OF WAY AND STRUCTURES.			
Superintendence.....	\$274 68	02.18	00.87
Ties.....	237 37	01.88	00.75
Other track material.....	24 00	00.19	00.07
Roadway and track.....	8,769 64	69.63	27.67
Removal of snow, sand and ice.....	42 41	00.34	00.13
Bridges, trestles and culverts.....	1,979 54	15.72	06.24
Over and under grade crossings.....	7 95	00.06	00.03
Grade crossings, fences, cattle guards and signs.....	436 86	03.47	01.39
Buildings, fixtures and grounds.....	794 01	06.30	02.50
Roadway tools and supplies.....	4 46	00.04	00.01
Injuries to persons.....	23 25	00.19	00.07
Total.....	\$12,594 17	100.00	39.73
TRAFFIC EXPENSES.			
Advertising.....	\$81 39	38.97	00.26
Stationery and printing.....	127 45	61.03	00.40
Total.....	\$208 84	100.00	00.66
TRANSPORTATION EXPENSES.			
Station employees.....	\$4,164 30	22.45	13.14
Station supplies and expenses.....	195 61	01.06	00.62
Road enginesmen.....	3,121 87	16.83	09.85
Enginehouse expenses—road.....	530 67	02.86	01.67
Fuel for road locomotives.....	4,375 31	23.58	13.80
Water for road locomotives.....	335 30	01.81	01.06
Lubricants for road locomotives.....	53 22	00.29	00.17
Road trainmen.....	3,654 65	19.70	11.53
Train supplies and expenses.....	340 15	01.83	01.07
Crossing flagmen and gatemen.....	775 45	04.18	02.45
Drawbridge operation.....	340 00	01.83	01.07
Clearing wrecks.....	9 90	00.05	00.03
Stationery and printing.....	226 71	01.22	00.72
Other expenses.....	4 20	00.02	00.01
Loss and damage—freight.....	218 52	01.18	00.69
Loss and damage—baggage.....	15 47	00.08	00.05
Damage to property.....	191 25	01.03	00.60
Total.....	\$18,552 58	100.00	58.53
GENERAL EXPENSES.			
Salaries and expenses of clerks and attendants.....	\$3 00	00.88	00.01
General office supplies and expenses.....	3 42	01.00	00.01
Law expenses.....	83 00	24.22	00.26
Insurance.....	133 08	38.84	00.42
Stationery and printing.....	16 59	04.84	00.05
Other expenses.....	103 52	30.22	00.33
Total.....	\$342 61	100.00	01.08
RECAPITULATION OF EXPENSES.			
Maintenance of way and structures.....	\$12,594 17		39.73
Traffic expenses.....	208 84		00.66
Transportation expenses.....	18,552 58		58.53
General expenses.....	342 61		01.08
Total operating expenses.....	\$31,698 20		100.00
Ratio of operating expenses to operating revenues, per cent.....			65.99

RENTS RECEIVABLE.

MISCELLANEOUS RENTS.

DESCRIPTION OF PROPERTY.	Location.	Name of lessee.	Amount.
Land	York Beach, Maine	A. C. Farwell	\$50 00
Land	York Beach, Maine	F. H. Ellis	175 00
Land	York Beach, Maine	W. Wolf	96 00
Land	York Beach, Maine	D. E. Holland	50 00
Land	York Beach, Maine	H. D. Philbrick	40 00
Various	Various	Various	13 50
Total			\$424 50

HIRE OF EQUIPMENT.

EQUIPMENT INTERCHANGED.

KIND OF EQUIPMENT.	BASIS OF COMPENSATION.				Total compensation.
	LOCOMOTIVE-DAYS OR CAR-DAYS.		LOCOMOTIVE-MILES OR CAR-MILES.		
	No.	Rate.	No.	Rate.	
ACCRUED ON EQUIPMENT BORROWED.					
Passenger locomotives	365	\$7 00			\$2,555 00
Freight locomotives					52
Passenger-train cars	2,167	75c	67,100	1½-2-3c	2,896 36
Freight-train cars	6,730	20-25-30-35-50-75-80c	14,298	6-10-¼-1c	2,302 48
Total	9,262		81,398		\$7,753 84

PRIVATE CARS.

CARS USED.		Number car-miles.	COMPENSATION.	
NAME OF OWNER.	DESCRIPTION.		Rate.	Amount.
Pullman Co	Parlor cars	5,240	2c	\$108 40
Various	Freight cars—various	2,118	6-10-¼-1c	13 18
Total		7,358		\$121 58

RECAPITULATION OF HIRE OF EQUIPMENT.

ACCOUNT.	Amount receivable.	Amount payable.
Equipment interchanged		\$7,753 84
Private cars		121 58
Total		\$7,875 42
Balance		7,875 42

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1910.		ASSETS.	June 30, 1911.		Increase.
Item.	Amount.		Item.	Amount.	
		PROPERTY INVESTMENT.			
		Road and Equipment:			
		Investment to June 30, 1907—			
\$300,000 00		Road	\$300,000 00		
		Investment since June 30, 1907—			
743 22		Road	953 24		\$210 02
	\$300,743 22	Total		\$300,953 24	\$210 02
		WORKING ASSETS.			
	\$11,024 60	Cash		\$13,864 40	\$2,839 80
	20,000 00	Loans and bills receivable		20,000 00	
	7,653 59	Miscellaneous accounts receivable.		8,013 95	360 36
	\$38,678 19	Total		\$41,878 35	\$3,200 16
	\$339,421 41	Grand total		\$342,831 59	\$3,410 18
		LIABILITIES.			
		Stock.			
	\$300,000 00	Capital Stock—			
		Common stock not held by company		\$300,000 00	
		WORKING LIABILITIES.			
	\$1 00	Matured interest, dividends and rents unpaid		\$10 00	\$9 00
		ACCRUED LIABILITIES NOT DUE.			
		Taxes accrued		\$433 10	\$433 10
		APPROPRIATED SURPLUS.			
	\$743 22	Additions to property since June 30, 1907, through income		\$953 24	\$210 02
		PROFIT AND LOSS.			
	\$38,677 19	Balance		\$41,435 25	\$2,758 06
	\$339,421 41	Grand total		\$342,831 59	\$3,410 18

EMPLOYEES AND SALARIES.

CLASS.	Number on June 30.	Total number of days worked.	Total yearly compensation.	Average daily compensation.
General officers	9			
Station agents	7	1,440	\$3,461 10	\$2 40
Other station men	3	1,008	1,738 14	1 72
Enginemen	4	449	1,873 56	4 17
Firemen	4	449	1,129 28	2 52
Conductors	1	234	1,181 58	5 05
Other trainmen	2	480	1,544 92	3 22
Carpenters	2	357	955 95	2 68
Other shopmen	1	43	98 29	2 29
Section foremen	3	649	1,673 67	2 58
Other trackmen	12	2,463	4,416 85	1 79
Switch tenders, crossing tenders and watchmen	2	553	847 20	1 53
Telegraph operators and dispatchers ..	1	126	252 00	2 00
All other employees and laborers	1	108	54 00	50
Total (including "general officers") ..	52	8,359	\$19,226 54	\$2 30
Less "general officers"	9			
Total (excluding "general officers") ..	43	8,359	\$19,226 54	\$2 30
DISTRIBUTION OF ABOVE.				
Maintenance of way and structures ...	18	3,578	\$7,326 75	\$2 05
Transportation expenses	25	4,781	11,899 79	2 49
General expenses	9			

TRAFFIC AND MILEAGE STATISTICS.

ITEM.	Column for number passen- gers, tonnage, etc.	COLUMNS FOR REVENUE AND RATES.		
		Dollars.	Cents.	Mills.
PASSENGER TRAFFIC.				
Number of passengers carried earning revenue..	309,530...			
Number of passengers carried one mile	1,203,472.....			
Number of passengers carried one mile per mile of road.....	104,559.....			
Average distance carried, miles.....	3.89.....			
Total passenger revenue.....		30,338	66	
Average amount received from each passenger.....			09	801
Average receipts per passenger per mile.....			02	521
Total passenger service train revenue.....		31,444	68	
Passenger service train revenue per mile of road.....		2,731	94	
Passenger service train revenue per train-mile.....			107	028
FREIGHT TRAFFIC.				
Number of tons carried of freight earning revenue.....	28,958.....			
Number of tons carried one mile.....	148,309.....			
Number of tons carried one mile per mile of road.....	12,885.....			
Average distance haul of one ton, miles.....	5.12.....			
Total freight revenue.....		16,254	92	
Average amount received for each ton of freight.....			56	133
Average receipts per ton per mile.....			10	960
Freight revenue per mile of road.....		1,412	24	
Freight revenue per train-mile.....			233	212
TOTAL TRAFFIC.				
Operating revenues.....		48,033	83	
Operating revenues per mile of road.....		4,173	23	
Operating revenues per train-mile.....			145	884
Operating expenses.....		31,698	20	
Operating expenses per mile of road.....		2,753	97	
Operating expenses per train-mile.....			96	271
Net operating revenue.....		16,335	63	
Net operating revenue per mile of road.....		1,419	26	
Average number of passengers per car-mile.....	15.....			
Average number of passengers per train-mile.....	41.....			
Average number of passenger cars per train-mile.....	3.12.....			
Average number of tons of freight per loaded car- mile.....	5.30.....			
Average number of tons of freight per train-mile.....	21.28.....			
Average number of freight cars per train-mile.....	6.15.....			
Average number of loaded cars per train-mile.....	4.02.....			
Average number of empty cars per train-mile.....	1.80.....			
Average mileage operated during year.....	11.51.....			

TRAFFIC AND MILEAGE STATISTICS.

CLASSIFICATION.	Item.	Total.
LOCOMOTIVE MILEAGE.		
Revenue Service:		
Freight locomotive-miles	3,718	
Passenger locomotive-miles	26,019	
Mixed locomotive-miles	3,677	
Special locomotive-miles	68	
Total revenue locomotive mileage		33,482
Nonrevenue service locomotive-miles		1,361
CAR MILEAGE.		
Revenue Service:		
Freight Car-Miles—		
Loaded	27,989	
Empty	12,559	
Caboose	2,328	
Total freight car-miles		42,876
Passenger Car-Miles—		
Passenger	72,341	
Sleeping, parlor and observation	5,450	
Other passenger-train cars	13,842	
Total passenger car-miles		91,633
Special Car-Miles—		
Passenger	54	
Sleeping, parlor and observation	72	
Other passenger-train cars	6	
Total special car-miles		132
Total revenue car mileage		134,641
Nonrevenue service car-miles		1,498
TRAIN MILEAGE.		
Revenue Service:		
Freight train-miles	3,478	
Passenger train-miles	25,888	
Mixed train-miles	3,492	
Special train-miles	68	
Total revenue train mileage		32,926
Nonrevenue service train-miles		304

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	298	625	02.16	
	Flour	63	295	01.02	
	Other mill products	38	50	00.17	
	Tobacco	3	11	00.04	
	Cotton	14	14	00.05	
	Fruit and vegetables	146	469	01.62	
Total	902	562	1,464	05.06	
Products of Animals.	Live stock	49	190	00.66	
	Dressed meats	75	132	00.46	
	Other packing-house products	14	96	00.33	
	Poultry, Game and Fish	67	67	00.23	
	Wool	2	2	00.01	
Total	349	138	487	01.69	
Products of Mines.	Anthracite coal	1,598	1,593	05.50	
	Bituminous coal	1,101	1,101	03.80	
	Stone, sand and other like articles	316	130	496	01.71
Total	316	2,874	3,190	11.01	
Products of Forests.	Lumber	12,245	393	12,638	43.64
	Other products of forests	137	137	137	00.47
	Total	12,382	393	12,775	44.11
Manufactures.	Petroleum and other oils	479	479	01.65	
	Sugar	104	104	00.36	
	Naval stores	1,144	3,451	4,595	15.87
	Iron, pig and bloom	511	111	632	02.23
	Iron and steel rails	203	53	256	00.88
	Other castings and machinery	707	582	1,289	04.45
	Bar and sheet metal	379	95	474	01.64
	Cement, brick and lime	318	3	321	01.10
	Agricultural implements	80	19	99	00.34
	Wagons, carriages, tools, etc.	118	49	167	00.58
	Wines, liquors and beers	6	6	6	00.02
	Household goods and furniture	225	167	332	01.15
Other manufactures	30	30	30	00.10	
Total	3,751	5,058	8,804	30.39	
Merchandise	850	351	1,201	04.16	
Miscellaneous: Other commodities not mentioned above	333	204	1,037	03.53	
Total tonnage	19,383	9,575	28,958	100.00	

RAILROAD COMMISSIONERS' REPORT.

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.....	11.17	34	11.51	.....	11.51
Miles of yard track and sidings.....	1.25	.....	1.25	66	59
Total mileage operated (all tracks)	12.42	34	12.76	66	12.10

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.....	11.17	34	11.51	.....	11.5

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.....	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.
New.....	2.69		25.26	Cedar.....	1,314	51.5
Relay.....	45.00		20.00	Chestnut.....	1,594	59.8
				Oak.....	22	55.0
				Hard Pine.....	168	66.0
				Switch (60 ft.).....	113	117.3
Total steel.....	47.69		20.30	Total.....	3,211	58.7

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES.	Coal—tons. Bituminous.	Coke—tons.	Total fuel consumed—tons.	Miles run.	Average pounds consumed per mile.
REVENUE SERVICE.					
Freight.....	209		209	3,718	112.43
Passenger.....	1,038	85	1,123	26,019	86.32
Mixed.....	176		176	3,677	95.73
Special.....	3		3	68	88.24
Nonrevenue service.....	57		57	1,361	83.76
Total.....	1,483	85	1,568	34,843	90.00
Average cost at distributing point.....	\$2 78	\$3 00	\$2 79		

CHARACTERISTICS OF ROAD.
BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM.	No.	Aggregate length.	Minimum length.	Maximum length.	ITEM.	No.	Height of lowest above surface of rail.		
		Feet.	Feet.	Feet.			Feet.	In.	
BRIDGES.					OVERHEAD HIGHWAY CROSSINGS.				
Wooden.....	2	63	11	52	Bridges.....	1	20	.....
Trestles.....	8	1,720	24	722	Trestles.....	1	19	6	
					Total.....	2			

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 Telegraph Co.....	Western Union Telegraph Co.

ABSTRACT

OF THE

RETURNS OF STREET RAILWAY COMPANIES

FOR THE

Year Ending June 30, 1911

**Report of the Barroostook Valley Railroad Company for the Year Ending
June 30, 1911.**

INCOME ACCOUNT FOR YEAR ENDING JUNE 30, 1911.

Gross earnings from operation	\$28,837 97	
Operating expenses	22,082 98	
Net earnings from operation		\$6,754 99
MISCELLANEOUS INCOME.		
Interest on deposits	\$65 93	
Other miscellaneous income, profit from sale of poles	20 20	
		\$86 13
Gross income less operating expenses		\$6,841 12
DEDUCTIONS FROM INCOME.		
Taxes—On real and personal property	\$216 00	
Interest { On funded debt	\$13,500 00	
{ On floating debt	2,208 34	
	15,708 34	
		\$15,924 34
Deficit for year		\$9,083 22
Deficit at beginning of year		41 69
Deficit at close of year		\$9,124 91

GROSS EARNINGS FROM OPERATION.

CAR EARNINGS.		
Passengers	\$13,196 45	
Freight	14,990 16	
Mail	448 76	
		\$28,635 37
MISCELLANEOUS EARNINGS.		
Advertising	\$166 60	
Rent of land and buildings	36 00	
		\$202 60
Total		\$28,837 97

OPERATING EXPENSES.

MAINTENANCE.		
Way and Structures:		
Maintenance of track and roadway	\$2,621 70	
Maintenance of electric line	83 30	
Maintenance of buildings and fixtures	83 34	
Total		\$2,788 34
Equipment:		
Maintenance of electric plant—sub station	\$30 02	
Maintenance of cars	689 17	
Maintenance of electric equipment of cars	497 93	
Total		\$1,217 12
TRANSPORTATION.		
Operation of Power Plant:		
Power plant wages—sub station	\$867 78	
Miscellaneous supplies and expenses of power plant— sub station	50 38	
Hired power	4,927 18	
Total		\$5,845 34
Operation of Cars:		
Superintendence of transportation	\$1,078 88	
Wages of conductors	1,604 49	
Wages of motormen	1,713 27	
Wages of miscellaneous car service employees	1,164 10	
Wages of car house employees	967 29	
Car service supplies	256 01	
Miscellaneous car service expenses	63 38	
Hired equipment	575 25	
Cleaning and sanding track	6 58	
Removal of snow and ice	833 14	
Total		\$8,262 39
GENERAL.		
Salaries of clerks	\$2,503 04	
Printing and stationery	107 70	
Advertising and attractions	71 53	
Miscellaneous general expenses	534 91	
Damages	25 00	
Rent of land and buildings—office	285 08	
Insurance	442 53	
Total		\$3,969 79
Grand total		\$22,082 98

COMPARATIVE GENERAL BALANCE SHEET.
(SHOWING CONDITION AT CLOSE OF BUSINESS, JUNE 30, 1911.)

JUNE 30, 1910.		ASSETS.	JUNE 30, 1911.		YEAR ENDING JUNE 30, 1911.	
Item.	Total.		Item.	Total.	Increase.	Decrease.
	\$420,327 11	Construction and equipment.....		\$476,371 85	\$56,044 74	
		CURRENT ASSETS AS FOLLOWS.				
	\$1,957 67	Cash.....	\$10,652 56		\$8,694 89	
	43,878 45	Bills receivable.....	12,715 78			\$31,162 67
	5,514 42	Accounts receivable.....	6,395 15		880 73	
	451 93	Material and supplies.....	1,958 53		1,506 60	
		Prepaid accounts.....	352 29	32,074 31	352 29	
	\$41 69	Deficit.....		\$9,124 91	\$9,083 22	
	\$472,171 27	Total.....		\$517,571 07	\$45,399 80	
		LIABILITIES.				
	\$64,800 00	Capital stock, common.....		\$65,300 00	\$500 00	
	351,500 00	Funded debt.....		351,900 00	400 00	
		CURRENT LIABILITIES AS FOLLOWS.				
	\$20,074 99	Loans and notes payable.....		\$70,000 00	\$49,925 01	
	35,796 28	Accounts payable.....		21,034 61		14,761 67
		ACCRUED LIABILITIES AS FOLLOWS.				
		Taxes accrued and not yet due.....		\$158 72	\$158 72	
		Interest on funded debt accrued and not yet due.....		5,625 00	5,625 00	
		Miscellaneous interest accrued and not yet due.....		2,208 34	2,208 34	
		Rentals accrued and not yet due.....		1,344 40	1,344 40	
	\$472,171 27	Total.....		\$517,571 07	\$45,399 80	

ARROSTOOK VALLEY RAILROAD.

CONSTRUCTION AND EQUIPMENT.

ACCOUNT.	Total cost to June 30, 1910.	Additions during year.	Deductions during year.	Total cost to June 30, 1911.
Organization				\$58,759 00
Engineering and superin- tendence				14,764 29
Right of way				21,297 35
Track and roadway con- struction				214,426 42
Electric line construction.				48,265 40
Real estate used in opera- tion of road				1,527 50
Buildings and fixtures used in operation of road				9,209 88
Power plant equipment				12,725 97
Shop tools and machinery				214 35
Cars				14,469 64
Electric equipment of cars				18,006 21
Miscellaneous equipment				4,840 24
Interest and discount				27,957 45
Miscellaneous				15,220 34
New Sweden Extension ad- vances				14,696 81
Total				\$476,371 85

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	653	\$100	\$65,300		

Total number of stockholders, 109.

Total number of stockholders in this State, 104.

Amount of stock held in this State, \$64,800.

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.....	August 1, 1909	20	August 1, 1929	\$300,000	\$300,000	4½	Aug. & Feb.	\$13,500 00
Debenture bonds.....	June 1, 1909	20	June 1, 1929	150,000	51,900	6	Dec. & June	.....
Total.....				\$450,000	\$351,900			\$13,500 00

Per mile of single track owned, 15 miles....	}	Capital stock outstanding	\$4,353 00
		Funded debt outstanding	23,460 00
		Total.....	<u>\$27,813 00</u>

DESCRIPTION OF ROAD AND EQUIPMENT.

TRACK.

	Owued.	Operated under trackage rights.	Total operated.
Length of road (first main track).....	14.16		14.16
Length of sidings and turnouts.....	.84		.84
Total computed as single track.....	15.00		15.00

CARS, Etc.

	With electric equipment.	Without electric equipment.	Total number.
Closed passenger cars.....	2	2	4
Open passenger cars.....		6	6
Total passenger cars.....	2	8	10
Freight cars.....		14	14
Snow plows.....	1		1
Total.....	3	22	25

MILEAGE, TRAFFIC AND MISCELLANEOUS STATISTICS.

Passenger car mileage.....	52,896
Freight, mail and express car mileage.....	49,943
Total car mileage.....	102,839
Passenger car hours.....	4,696
Freight, mail and express car hours.....	2,774
Total car hours.....	7,470
Fare passengers carried.....	263,929
Total passengers carried.....	263,929
Average fare, revenue passengers.....	\$0.05
Average fare, all passengers (including transfer passengers).....	0.05
Car earnings per car mile.....	.2784
Miscellaneous earnings per car mile.....	.0028
Gross earnings per car mile.....	\$0.2812
Car earnings per car hour.....	\$3.833
Miscellaneous earnings per car hour.....	.038
Gross earnings per car hour.....	\$3.871
Operating expenses per car mile.....	\$0.214
Operating expenses and taxes per car mile.....	0.217
Operating expenses per car hour.....	2.956
Operating expenses and taxes per car hour.....	2.985
Operating expenses per cent. of gross earnings.....	76.00
Operating expenses and taxes per cent. of gross earnings.....	77.09
Average number employees, including officials, during year.....	24
Aggregate amount of salaries and wages paid.....	\$13,654 00

GENERAL INFORMATION.

CORPORATE NAME AND ADDRESS OF COMPANY.

Aroostook Valley Railroad Company, Presque Isle, Maine.

OFFICERS OF THE COMPANY.

NAME.	Title.	Official Address.
A. R. Gould	President	Presque Isle, Maine.
W. B. Gould	Vice-President	Presque Isle, Maine.
A. E. Irving	Secretary	Presque Isle, Maine.
H. N. Crandall	Treasurer	Presque Isle, Maine.
Ross Thompson	General Manager	Presque Isle, Maine.
C. O. Austin	Superintendent, Elec. Dept	Presque Isle, Maine.

DIRECTORS OF THE COMPANY.

NAME.	Residence.
A. R. Gould	Presque Isle, Maine.
W. B. Gould	Presque Isle, Maine.
C. F. Daggett	Presque Isle, Maine.
E. M. Hines	Washburn, Maine.
A. E. Irving	Presque Isle, Maine.

Date of close of fiscal year. June 30.
 Date of stockholders' annual meeting. First Tuesday in August.

Report of Atlantic Shore Line Railway for Six Months Ending December 31, 1910.

INCOME ACCOUNT FOR SIX MONTHS ENDING DECEMBER 31, 1910.

Gross earnings from operation	\$209,427 87	
Operating expenses	123,128 61	
Net earnings from operation		\$86,299 26
Gross income less operating expenses		\$86,299 26
DEDUCTIONS FROM INCOME.		
Taxes { On real and personal property ..	\$3,649 26	
{ On capital stock		
{ On earnings		
{ Miscellaneous		
Interest { On funded debt	\$72,497 50	
{ On floating debt	252 61	
		\$76,399 37
Net income		\$9,899 89
Surplus for year		\$9,899 89
Deficit at beginning of year		99,484 06
Deficit at close of year		\$89,584 17

GROSS EARNINGS FROM OPERATION.

CAR EARNINGS.		
Passengers	\$180,688 97	
Chartered cars	1,024 68	
Freight and cartage	14,150 25	
Mail	3,016 64	
Express	4,978 60	
Other car earnings—newspapers	819 37	
Other car earnings—baggage	592 59	
Miscellaneous	25 00	\$205,296 10
MISCELLANEOUS EARNINGS.		
Advertising	\$460 04	
Rent of land and buildings	795 87	
Sale of power	118 05	
Other Miscellaneous earnings—Eliot Bridge receipts ..	297 18	
Miscellaneous	2,460 63	\$4,131 77
		\$209,427 87

OPERATING EXPENSES.

MAINTENANCE.		
Way and Structures:		
Maintenance of track and roadway	\$9,793 45	.....
Maintenance of electric line	2,180 87	.....
Maintenance of buildings and fixtures	1,329 73	.....
Total		\$13,304 05
Equipment:		
Maintenance of steam plant ..	\$432 09	.....
Maintenance of electric plant. }		.....
Maintenance of cars	5,422 69	.....
Maintenance of electric equipment of cars	4,333 81	.....
Maintenance of miscellaneous equipment	553 40	.....
Miscellaneous shop expenses	288 36	.....
Total		\$11,030 35
TRANSPORTATION.		
Operation of Power Plant:		
Power plant wages	\$5,317 33	.....
Fuel for power	7,471 32	.....
Water for power	1,186 92	.....
Lubricants and waste for power plant	247 51	.....
Miscellaneous supplies and expenses of power plant	419 32	.....
Hired power	21,651 09	.....
Total		\$36,293 49
Freight and express service		\$7,418 62
Operation of Cars:		
Superintendence of transportation	\$3,216 21	.....
Wages of conductors. . . }	23,016 97	.....
Wages of motormen. . . }		.....
Wages of miscellaneous car service employees	152 52	.....
Wages of car house employees and expenses	3,413 03	.....
Operation of signal and interlocking system	229 43	.....
Miscellaneous car service expenses	4,135 16	.....
Mail car employees	277 28	.....
Cleaning and sanding track	1,381 89	.....
Removal of snow and ice	409 13	.....
Total		\$36,231 62
Operation of ferry		\$6,838 37
GENERAL.		
Salaries of general officers and expenses	\$4,112 58	.....
Salaries of clerks	1,226 69	.....
Printing and stationery	164 83	.....
Miscellaneous office expenses	1,066 50	.....
Stores expenses	35 47	.....
Advertising and attractions	843 31	.....
Miscellaneous general expenses	770 42	.....
Damages	595 02	.....
Legal expenses in connection with damages	140 00	.....
Insurance	3,057 29	.....
Total		\$12,012 11
Grand total		\$123,128 61

COMPARATIVE GENERAL BALANCE SHEET.
(SHOWING CONDITION AT CLOSE OF BUSINESS, DECEMBER 31, 1910.)

JUNE 30, 1910.		ASSETS.	JUNE 30, 1911.		YEAR ENDING JUNE 30, 1911.	
Item.	Total.		Item.	Total.	Increase.	Decrease.
		Construction and equipment		\$6,072,606 27		
		CURRENT ASSETS AS FOLLOWS.				
		Cash		434 41		
		Accounts receivable		10,149 75		
		Material and supplies		6,983 69		
		Prepaid accounts		6,161 95		
		Miscellaneous:				
		Bonds pledged as collateral		238,000 00		
		Sinking and Other Special Funds:				
		Mousam River R. R.		14,250 00		
		Alfred Light & Power Co.		3,147 83		
		Deficit		89,584 17		
		Total		\$6,441,318 07		

COMPARATIVE GENERAL BALANCE SHEET—CONCLUDED.

JUNE 30, 1910.		LIABILITIES.	JUNE 30, 1911.		YEAR ENDING JUNE 30, 1911.	
Item.	Total.		Item.	Total.	Increase.	Decrease.
		Capital stock, preferred.....		\$1,000,000 00		
		Capital stock, common.....		2,000,000 00		
		Funded debt.....		3,265,000 00		
		CURRENT LIABILITIES AS FOLLOWS.				
		Loans and notes payable.....		520 93		
		Accounts payable.....		13,641 38		
		Matured interest on funded debt unpaid.....		92,565 00		
		ACCRUED LIABILITIES AS FOLLOWS.				
		Interest on funded debt accrued and not yet due.....		36,173 75		
		Miscellaneous:				
		G. W. Crossing.....		100 33		
		Reserves:				
		Accident fund.....		2,700 83		
		Depreciation rolling stock.....		11,496 30		
		Depreciation bridges.....		3,000 00		
		Renewals rails.....		12,898 64		
		Outstanding tickets.....		3,220 91		
		Total.....		\$6,441,318 07		

CONSTRUCTION AND EQUIPMENT.

ACCOUNT.	Total cost to June 30, 1910.	Additions during year.	Deductions during year.	Total cost to Dec. 31, 1910.
Buildings and fixtures used in operation of road.....		\$12,783 66		
Shop tools and machinery.....		6,440 42		
Total.....	\$6,053,382 19	\$19,224 08		\$6,072,606 27
Cost of construction and equipment per mile of road owned.....				\$63,814 68

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.....	\$1,000,000	10,000	\$100	\$1,000,000		
Common.....	2,000,000	20,000	100	2,000,000		
Total.....	\$3,000,000	30,000		\$3,000,000		

Total number of stockholders, 346.

Total number of stockholders in this State, 55.

Amount of stock held in this State, \$1,703,650.

FUNDED DEBT.

DESCRIPTION.	Date of issue.	Term of years.	Date of maturity.	Amount authorized.	Amount outstanding.	Rate. %	INTEREST.	
							When payable.	Accrued during year.
A. S. L. Ry., Refund.....	April 2, 1906		April 2, 1926	\$3,000,000	\$1,191,500	4	Oct. & April	\$19,140 00
A. S. L. Ry., 1st Consol.....	April 1, 1904		April 1, 1934	1,000,000	361,500	5	Oct. & April	9,037 50
S. & C. P. Ry., 1st Mortgage.....	Jan. 1, 1898		Jan. 1, 1928	250,000	246,000	5	Jan. & July	6,150 00
M. R. R., 1st Mortgage.....	Dec. 15, 1892		Dec. 15, 1912	100,000	59,000	6	June & Dec.	1,470 00
A. S. L. Ry., 1st Mortgage.....	Jan. 1, 1904		Jan. 1, 1924	125,000	120,000	5	Jan. & July	3,000 00
P. K. & Y. St. Ry., 1st Mortgage.....	Mar. 1, 1897		Mar. 1, 1917	200,000	200,000	6	Sept. & Mar.	6,000 00
P. D. & Y. St. Ry., 1st Mortgage.....	June 1, 1903		June 1, 1923	650,000	450,000	4½	June & Dec.	10,125 00
P. D. & Y. St. Ry., 2d Mortgage.....	Mar. 16, 1905		April 1, 1925	100,000	57,000	5	June & Dec.	1,425 00
A. L. & P. Co., 1st Mortgage.....	July 1, 1905		July 1, 1935	250,000	250,000	5	Jan. & July	6,250 00
A. S. L. Ry., 2d Mortgage.....	Oct. 27, 1909		April 27, 1910	500,000	330,000	6	Jan. & April	9,900 00
Total.....					\$3,265,000			\$72,497 50

Per mile of single track owned, 95.164 miles

}	Capital stock outstanding	\$31,524.52
	Funded debt outstanding	34,309.19
	Total.....	\$65,833.71

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
Total length of main track	87.627	2.783	.....	90.41
Length of sidings and turnouts	4.644	.11	.....	4.754
Total computed as single track	92.271	2.893	.....	95.164
Railway located outside of Maine		2.893	.....	2.893

CARS, ETC.

	With electric equipment.	Without electric equipment.	Total number.
Closed passenger cars	18	7	25
Open passenger cars	24	3	27
Total passenger cars	42	10	52
Freight cars		2	2
Mail cars	1		1
Express cars	2		2
Single track side dump		12	12
Combination cars	4	2	6
Work cars	3	1	4
Snow plows		7	7
Electric locomotives	3		3
Miscellaneous:			
Flat cars		1	1
Gondola coal cars		6	6
Ferry boats		1	1
Steamers		1	1
Portable sub-stations		1	1
Total	55	44	99

MILEAGE, TRAFFIC AND MISCELLANEOUS STATISTICS.

Passenger car mileage	691,558
Freight, mail and express car mileage	70,757
Total car mileage	762,315
Passenger car hours	53,685
Freight, mail and express car hours	12,314
Total car hours	65,999
Fare passengers carried	2,338,776
Transfer passengers carried	424,477
Total passengers carried	2,763,253
Average fare revenue passengers	\$0.0772
Average fare, all passengers (including transfer passengers) .....	.0653
Car earnings per car mile .....	.269
Miscellaneous earnings per car mile .....	.0054
Gross earnings per car mile	\$0.2744
Car earnings per car hour	\$3.11
Miscellaneous earnings per car hour .....	.051
Gross earnings per car hour	\$3.161
Operating expenses per car mile	\$0.161
Operating expenses and taxes per car mile .....	.166
Operating expenses per car hour	1.865
Operating expenses and taxes per car hour	1.92
Operating expenses per cent. of gross earnings	58.79
Operating expenses and taxes per cent. of gross earnings	60.53
Average number employes, including officials, during year	250
Aggregate amount of salaries and wages paid	\$75,410.70

SUMMARY OF ACCIDENTS DURING YEAR.

	Killed.	Injured.	Total.
Passengers		14	14
Employees		4	4
Others	3	1	4
Total	3	19	22

GENERAL INFORMATION.

CORPORATE NAME AND ADDRESS OF COMPANY.

Atlantic Shore Line Railway, Sanford, Maine.

OFFICERS OF THE COMPANY.

NAME.	Title.	Official Address.
George B. Goodall	President	Sanford, Maine.
Arthur S. Bosworth	Vice-President	Portland, Maine.
Fred J. Allen	Secretary	Sanford, Maine.
Louis B. Goodall	Treasurer	Sanford, Maine.
J. W. Leavitt	Auditor	Kennebunk, Maine.
Sterling T. Dow	Assistant Treasurer	Kennebunk, Maine.
L. H. McCray	Superintendent	Kennebunk, Maine.

DIRECTORS OF THE COMPANY.

NAME.	Residence.
E. M. Goodall	Sanford, Maine.
G. B. Goodall	Sanford, Maine.
L. B. Goodall	Sanford, Maine.
F. J. Allen	Sanford, Maine.
A. S. Bosworth	Portland, Maine.
C. S. Cook	Portland, Maine.
G. S. Hobbs	Portland, Maine.
F. O. Conant	Portland, Maine.
E. B. Kirk	Sanford, Maine.

Date of close of fiscal year. June 30.

Date of stockholders' annual meeting. Second Tuesday in August.

Report of Atlantic Shore Railway for Six Months Ending June 30, 1911.

INCOME ACCOUNT FOR SIX MONTHS ENDING JUNE 30, 1911.

Gross earnings from operation	\$131,690 40	
Operating expenses	112,859 99	
Net earnings from operation		\$18,830 41
Gross income less operating expenses		\$18,830 41
DEDUCTIONS FROM INCOME.		
Taxes { On real and personal property . . .	\$3,636 46	
{ On capital stock		
{ On earnings		
{ Miscellaneous		
Interest { On funded debt	\$45,261 18	
{ On floating debt	11 68	
		\$48,909 32
Net deficit		\$30,078 91
Deficit for year		\$30,078 91
PROFIT OR LOSS ADJUSTMENTS DURING YEAR.		
Credits:		
Overpayment coupon interest	\$75 00	
Debits:		
Burglaries at Badger's Island and Rosemary Junction waiting rooms	155 50	
		\$80 50
Deficit at close of year		\$30,159 41

GROSS EARNINGS FROM OPERATION.

CAR EARNINGS.		
Passengers	\$108,029 86	
Chartered cars	997 36	
Freight and cartage	13,036 03	
Mail	2,473 43	
Express	3,359 26	
Other car earnings—baggage	497 68	
Newspapers	741 59	
		\$129,135 21
MISCELLANEOUS EARNINGS		
Advertising	\$459 96	
Rent of land and buildings	649 18	
Sale of power	1,252 50	
Other miscellaneous earnings—Eliot bridge receipts	163 55	
Miscellaneous	30 00	
		\$2,555 19
Total		\$131,690 40

OPERATING EXPENSES.

MAINTENANCE.		
Way and Structures:		
Maintenance of track and roadway	\$16,514 17	
Maintenance of electric line	2,562 42	
Maintenance of buildings and fixtures	1,902 89	
Total		\$20,979 48
Equipment:		
Maintenance of steam plant	\$2,269 05	
Maintenance of electric plant		
Maintenance of cars	4,459 87	
Maintenance of electric equipment of cars	2,710 71	
Maintenance of miscellaneous equipment	458 44	
Miscellaneous shop expenses	307 27	
Total		\$10,205 34
TRANSPORTATION.		
Operation of Power Plant:		
Power plant wages	\$4,818 45	
Fuel for power	4,968 90	
Water for power	308 50	
Lubricants and waste for power plant	197 72	
Miscellaneous supplies and expenses of power plant ..	188 35	
Hired power	12,100 03	
Total		\$22,581 95
Freight and express service		\$4,769 06
Operation of Cars:		
Superintendence of transportation	\$3,018 49	
Wages of conductors	19,177 05	
Wages of motormen		
Wages of miscellaneous car service employees	46 76	
Wages of car house employees and expenses	4,101 81	
Operation signal and interlocking system	338 91	
Miscellaneous car service expenses	2,960 35	
Mail car employees	1,033 69	
Cleaning and sanding track	1,046 64	
Removal of snow and ice	1,691 42	
Total		\$33,415 12
Operation of ferry		\$9,154 03
GENERAL.		
Salaries of general officers and expenses	\$4,415 76	
Salaries of clerks	1,123 34	
Printing and stationery	340 30	
Miscellaneous office expenses	517 62	
Stores expenses	328 80	
Advertising and attractions	586 83	
Miscellaneous general expenses	902 44	
Damages	245 20	
Legal expenses in connection with damages	92 00	
Insurance	3,202 72	
Total		\$11,755 01
Grand total		\$112,859 99

COMPARATIVE GENERAL BALANCE SHEET.
(SHOWING CONDITION AT CLOSE OF BUSINESS, JUNE 30, 1911.)

JUNE 30, 1910.		ASSETS.	JUNE 30, 1911.		YEAR ENDING JUNE 30, 1911.	
Item.	Total.		Item.	Total.	Increase.	Decrease.
		Construction and equipment.....		\$3,493,703 22		
		CURRENT ASSETS AS FOLLOWS.				
		Cash.....		10,747 95		
		Accounts receivable.....		7,589 98		
		Material and supplies.....		7,898 28		
		Prepaid accounts.....		16,204 88		
		Miscellaneous:				
		Bonds pledged as collateral.....		13,600 00		
		Sinking and Other Special Funds:				
		Mousam River R. R.....		14,550 00		
		Alfred Light & Power Co.....		3,177 83		
		Deficit.....		30,159 41		
		Total.....		\$3,597,631 55		

COMPARATIVE GENERAL BALANCE SHEET—CONCLUDED.

JUNE 30, 1910.		LIABILITIES.	JUNE 30, 1911.		YEAR ENDING JUNE 30, 1911.	
Item.	Total.		Item.	Total.	Increase.	Decrease.
		Capital stock, common		\$1,000,000 00		
		Funded debt		2,535,250 00		
		CURRENT LIABILITIES AS FOLLOWS.				
		Loans and notes payable		18,726 60		
		Accounts payable		21,583 78		
		ACCRUED LIABILITIES AS FOLLOWS.				
		Taxes accrued and not yet due		96 95		
		Interest on funded debt accrued and not yet due		10,738 75		
		Miscellaneous interest accrued and not yet due		11 68		
		Rentals accrued and not yet due		9 47		
		Miscellaneous:				
		Great Works Crossing		98 39		
		Reserves:				
		Outstanding tickets		4,615 93		
		Depreciation, way and structure		6,000 00		
		Per diem charges		500 00		
		Total		\$3,597,631 55		

RAILROAD COMMISSIONERS' REPORT.

CONSTRUCTION AND EQUIPMENT.

ACCOUNT.	Total cost to June 30, 1910.	Additions during year.	Deductions during year.	Total cost to June 30, 1911.
Buildings and fixtures used in operation of road.....		\$10,115 11		
Shop tools and machinery.....		655 59		
Total.....	\$3,482,932 52	\$10,770 70		\$3,493,703 22
Cost of construction and equipment per mile of road owned.....				\$36,712 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.....	\$1,000,000	10,000	\$100	\$1,000,000	.....	.....

Total number of stockholders, 137.
Total number of stockholders in this State, 31.
Amount of stock held in this State, \$607,200.

FUNDED DEBT.

DESCRIPTION.	Date of issue.	Term of years.	Date of maturity.	Amount authorized.	Amount outstanding.	Rate. %	INTEREST.	
							When payable.	Accrued during year.
A. S. L. Ry., 1st Consol.	April 1, 1904		April 1, 1934	\$1,000,000	\$361,500	5	Oct. & April	\$9,037 50
S. & C. P. Ry., 1st Mortgage	Jan. 1, 1898		Jan. 1, 1928	250,000	246,000	5	Jan. & July	6,150 00
M. R. R., 1st Mortgage	Dec. 15, 1892		Dec. 15, 1912	100,000	59,000	6	June & Dec.	1,470 00
A. S. L. Ry., 1st Mortgage	Jan. 1, 1904		Jan. 1, 1924	125,000	120,000	5	Jan. & July	3,000 00
P. K. & Y. St. Ry., 1st Mortgage	March 1, 1897		March 1, 1917	200,000	200,000	6	Sept. & March	6,000 00
P. D. & Y. St. Ry., 1st Mortgage	June 1, 1903		June 1, 1923	650,000	450,000	4½	June & Dec.	10,125 00
P. D. & Y. St. Ry., 2d Mortgage	March 16, 1905		April 1, 1925	100,000	57,000	5	June & Dec.	1,425 00
A. L. & P. Co., 1st Mortgage	July 1, 1905		July 1, 1935	250,000	250,000	5	Jan. & July	6,250 00
A. S. Ry., Refund	April 1, 1910		April 1, 1930	-2,600,000	641,750		Oct. & April	.....
A. S. Ry., Gen. Lien	Jan. 1, 1911			150,000	150,000	5	Jan. & July	1,803 68
Total					\$2,535,250			\$45,261 18

Per mile of single track owned, 95.164 miles	{	Capital stock outstanding	\$10,508 17
		Funded debt outstanding	26,640 85
		Total	\$37,149 02

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
Total length of main track	87.627	2.783		90.41
Length of sidings and turnouts	4.644	.11		4.754
Total computed as single track	92.271	2.893		95.164
Railway located outside of Maine		2.893		2.893

CARS, ETC.

	With electric equipment.	Without electric equipment.	Total number.
Closed passenger cars	20	7	27
Open passenger cars	24	3	27
Total passenger cars	44	10	54
Freight cars		2	2
Mail cars	1		1
Express cars	2		2
Single truck side dumps		12	12
Combination cars	4	2	6
Work cars	3	1	4
Snow plows		7	7
Electric locomotives	3		3
Miscellaneous:			
Flat cars		1	1
Gondola coal cars		6	6
Ferry boats		1	1
Steamers		1	1
Portable sub-stations		1	1
Total	57	44	101

MILEAGE, TRAFFIC AND MISCELLANEOUS STATISTICS.

Passenger car mileage.....	511,604
Freight, mail and express car mileage.....	55,294
Total car mileage.....	566,898
Passenger car hours.....	41,135
Freight, mail and express car hours.....	10,552
Total car hours.....	51,687
Fare passengers carried.....	1,412,468
Transfer passengers carried.....	466,819
Total passengers carried.....	1,879,287
Average fare, revenue passengers.....	\$0.0764
Average fare, all passengers (including transfer passengers).....	0.0569
Car earnings per car mile.....	0.227
Miscellaneous earnings per car mile.....	0.0045
Gross earnings per car mile.....	\$0.2315
Car earnings per car hour.....	\$2.49
Miscellaneous earnings per car hour.....	.049
Gross earnings per car hour.....	\$2.539
Operating expenses per car mile.....	\$0.199
Operating expenses and taxes per car mile.....	.205
Operating expenses per car hour.....	2.10
Operating expenses and taxes per car hour.....	2.25
Operating expenses per cent of gross earnings.....	85.70
Operating expenses and taxes per cent. of gross earnings.....	88.46
Average number employes, including officials, during year.....	250
Aggregate amount of salaries and wages paid.....	\$67,628.01

SUMMARY OF ACCIDENTS DURING YEAR.

	Killed.	Injured.	Total.
Passengers.....		6	6
Others.....	1	1	2
Total.....	1	7	8

GENERAL INFORMATION.

CORPORATE NAME AND ADDRESS OF COMPANY.

Atlantic Shore Railway, Kennebunk, Maine.

HISTORICAL SKETCH OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES NOW OPERATED.

The Atlantic Shore Line Railway commenced operation July 4, 1900. On December 1, 1904, the Mousam River Railroad, the Sanford & Cape Porpoise Railway and Sanford Power Company were consolidated with this company. On February 1, 1906, the property rights and franchises of the Portsmouth, Dover & York Street Railway were purchased and merged. On December 1, 1910, the property was sold at a foreclosure sale, and reorganized on December 31, under the name of the Atlantic Shore Railway.

OFFICERS OF THE COMPANY.

NAME.	Title.	Official Address.
John F. Hill	President	Augusta, Maine.
Louis B. Goodall	Vice-President	Sanford, Maine.
E. J. Eddy	Secretary	Portland, Maine.
F. O. Conant	Treasurer	Portland, Maine.
J. W. Leavitt	Auditor	Kennebunk, Maine.
L. H. McCray	General Manager	Kennebunk, Maine.
Sterling T. Dow	Assistant Treasurer	Kennebunk, Maine.

DIRECTORS OF THE COMPANY.

NAME.	Residence.
F. J. Allen	Sanford, Maine.
A. H. Bickmore	New York, N. Y.
Wm. Binney, Jr.	Newport, R. I.
Eugene L. Bodge	Portland, Maine.
A. S. Bosworth	Portland, Maine.
J. H. Caldwell	Troy, N. Y.
Geo. S. Chase	Portland, Maine.
F. O. Conant	Portland, Maine.
C. S. Cook	Portland, Maine.
E. J. Eddy	Portland, Maine.
G. B. Goodall	Sanford, Maine.
L. B. Goodall	Sanford, Maine.
Leon A. Gray	Portland, Maine.
E. Burton Hart	New York, N. Y.
John F. Hill	Augusta, Maine.
Geo. S. Hobbs	Portland, Maine.
C. L. Hutchinson	Portland, Maine.
Julian S. Jones	Baltimore, Md.
Horace W. Phillips	Portland, Maine.
Constant Southworth	Portland, Maine.

Date of close of fiscal year. December 31.

Date of stockholders' annual meeting. Third Wednesday in January.

**Report of the Bangor Railway and Electric Company for the Year Ending
June 30, 1911.**

INCOME ACCOUNT FOR YEAR ENDING JUNE 30, 1911.

Gross earnings from operation	\$290,201 58	.....
Operating expenses	172,038 71	.....
Net earnings from operation		\$118,162 87
MISCELLANEOUS INCOME.		
Interest on deposits	\$1,045 08	.....
Income from securities owned	64,916 92	.....
Interest on notes, discount on bills, etc.	2,954 49	.....
Other Miscellaneous Income: Net receipts from light and power and water depts. .	114,732 65	.....
		183,649 14
Gross income less operating expenses		\$301,812 01
DEDUCTIONS FROM INCOME.		
Taxes { On real and personal property .. \$14,474 95		.....
{ On earnings	1,140 89	.....
		\$15,615 84
Interest { On funded debt	\$126,916 67	.....
{ On floating debt	1,253 43	.....
		128,170 10
Other Deductions From Income: Rent of water power and discount on bonds	9,970 00	.....
		153,755 94
Net income		\$148,056 07
DEDUCTIONS FROM NET INCOME.		
Reserves for renewals, depreciation, etc.	\$23,950 82	.....
Dividends 6 & 7 per cent. on common stock ..	101,247 84	.....
		125,198 66
Surplus for year		\$22,857 41
Surplus at beginning of year	\$60,362 44	.....
PROFIT OR LOSS ADJUSTMENTS DURING YEAR.		
Credits: Reduction on accrued accts. and construction work ..	4,124 73	.....
Debits: Depreciation and miscellaneous	20,450 38	.....
		44,036 79
Surplus at close of year		\$66,894 20

GROSS EARNINGS FROM OPERATION.

CAR EARNINGS.		
Passengers	\$260,290 30	.....
Chartered cars	580 35	.....
Freight	26,869 61	.....
Mail	1,452 99	.....
		\$289,193 25
MISCELLANEOUS EARNINGS.		
Advertising	\$702 00	.....
Other Miscellaneous Earnings: Carrying papers and use of gravel cars, etc.	306 33	.....
		1,008 33
Total		\$290,201 58

OPERATING EXPENSES.

MAINTENANCE.		
Way and Structures:		
Maintenance of track and roadway	\$13,504 49	
Maintenance of electric line	3,609 20	
Maintenance of buildings and fixtures	89 51	
Total		\$17,203 20
Equipment:		
Maintenance of steam plant	\$345 82	
Maintenance of electric plant	3,083 16	
Maintenance of water power plant	2,581 34	
Maintenance of cars	8,249 22	
Maintenance of electric equipment of cars	5,550 07	
Maintenance of miscellaneous equipment	478 84	
Miscellaneous shop expenses	2,089 13	
Total		\$22,377 58
TRANSPORTATION.		
Operation of Power Plant:		
Power plant wages	\$3,541 36	
Fuel for power	2,642 58	
Lubricants and waste for power plant	129 36	
Miscellaneous supplies and expenses of power plant	766 03	
Hired power	16,345 87	
Total		\$23,425 20
Operation of Cars:		
Superintendence of transportation	\$2,716 70	
Wages of conductors	24,196 12	
Wages of motormen	24,597 86	
Wages of miscellaneous car service employees	4,272 72	
Wages of car house employees	2,331 35	
Car service supplies	1,391 92	
Miscellaneous car service expenses	1,834 84	
Hired equipment	2,137 31	
Cleaning and sanding track	1,870 88	
Removal of snow and ice	2,192 14	
Total		\$67,541 84
GENERAL.		
Salaries of general officers	\$8,433 27	
Salaries of clerks	4,455 63	
Detectives	418 80	
Miscellaneous office expenses	1,960 86	
Stores expenses	873 69	
Stable expenses	785 50	
Advertising and attractions	6,295 26	
Miscellaneous general expenses	2,928 00	
Damages	5,487 34	
Miscellaneous legal expenses	2,196 00	
Rent of land and buildings	2,384 82	
Insurance	5,271 72	
Total		\$41,490 89
Grand total		\$172,038 71

COMPARATIVE GENERAL BALANCE SHEET.
(SHOWING CONDITION AT CLOSE OF BUSINESS, JUNE 30, 1911.)

JUNE 30, 1910.		ASSETS.	JUNE 30, 1911.		YEAR ENDING JUNE 30, 1911.	
Item.	Total.		Item.	Total.	Increase.	Decrease.
	\$2,853,257 63	Construction and equipment		\$2,919,292 89	\$66,035 26	
		OTHER PERMANENT INVESTMENTS AS FOLLOWS.				
	1,162,214 40	Stocks and bonds of other companies		\$1,200,889 40	38,675 00	
	18,430 09	Unfinished construction		4,204 88		\$14,225 21
		CURRENT ASSETS AS FOLLOWS.				
	37,248 20	Cash		\$40,415 44	3,167 24	
	227 51	Bills receivable		54,000 00	53,772 49	
	47,230 02	Accounts receivable		106,079 19	58,849 17	
	31,920 71	Material and supplies		29,170 54		2,750 17
	9,737 25	Prepaid accounts		45,181 95	35,444 70	
	50,000 00	Discount on bonds		39,500 00		10,500 00
	\$4,210,265 81	Total		\$4,438,734 29	\$228,468 48	
		LIABILITIES.				
	1,499,968 00	Capital stock, common		\$1,499,968 00		
	2,526,000 00	Funded debt		2,563,000 00	37,000 00	
		CURRENT LIABILITIES AS FOLLOWS.				
		Loans and notes payable		70,000 00	70,000 00	
	41,218 88	Accounts payable		50,385 48	9,166 60	
	22,646 22	Dividends unpaid		26,454 04	3,807 82	
	74 38	Ticket sales		266 83	192 45	
		ACCRUED LIABILITIES AS FOLLOWS.				
	16 12	Taxes accrued and not yet due		5,647 49	5,631 37	
	7,650 00	Interest on funded debt accrued and not yet due		7,650 00		
		Miscellaneous interest accrued and not yet due		617 35	617 35	
	516 66	Rentals accrued and not yet due		666 66	150 00	
	51,813 11	Reserves for renewals and fire losses		147,184 24	95,371 13	
	60,362 44	Surplus		66,894 20	6,531 76	
	\$1,210,265 81	Total		\$4,438,734 29	\$228,468 48	

CONSTRUCTION AND EQUIPMENT.

ACCOUNT.	Total cost to June 30, 1910.	Additions during year.	Deductions during year.	Total cost to June 30, 1911.
Track and roadway construction.....		\$4,470 57		
Buildings and fixtures used in operation of road.....		822 91		
Power plant equipment.....		1,283 45		
Cars.....				
Electric equipment of cars.....		18,137 51	\$206 71	
Miscellaneous.....		43,814 03	2,286 50	
Total.....	\$2,853,257 63	\$68,528 47	\$2,493 21	\$2,919,292 89
Cost of construction and equipment per mile of road owned.....				\$46,020 22

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	\$100	\$1,499,968	6 & 7	\$101,247 84

Total number of stockholders, 113.

Total number of stockholders in this State, 30.

Amount of stock held in this State, \$354,600.00.

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 1, 1905	30	July 1, 1935	\$2,000,000	\$1,963,000	5	Jan. & July	\$96,916 67
Public Works Co., first mortgage.....	April 1, 1899	30	April 1, 1929	600,000	600,000	5	April & Oct.	30,000 00
Total.....				\$2,600,000	\$2,563,000			\$126,916 67

Per mile of single track owned, 63.435 miles	{	Capital stock outstanding	\$23,645 74
		Funded debt outstanding	40,403 56
		Total	\$64,049 30*

*This includes the Light and Power and Water Departments and securities owned; a fair estimate for the Railway Department is \$30,000.00.

RAILROAD COMMISSIONERS' REPORT.

DESCRIPTION OF ROAD AND EQUIPMENT.

TRACK.

	Owned.	Leased.	Operated under trackage rights.	Total operated.
Length of road (first main track)	57.224	.....	.....	57.224
Length of second main track ..	2.731	.....	.....	2.731
Total length of main track	59.955	.....	.....	59.955
Length of sidings and turnouts	.348	.....	.....	.348
Total computed as single track	63.435	.....	.....	63.435

CARS, ETC.

	With electric equipment.	Without electric equipment.	Total number.
Closed passenger cars	28	.....	28
Open passenger cars	24	1	25
Total passenger cars	52	1	53
Freight cars	2	20	22
Work cars	2	.....	2
Snow plows	6	1	7
Sprinklers	1	.....	1
Total	63	22	85

MILEAGE, TRAFFIC AND MISCELLANEOUS STATISTICS.

Passenger car mileage	1,112,287
Freight, mail and express car mileage	33,627
Total car mileage	1,145,914
Passenger car hours	114,443
Freight, mail and express car hours	6,840
Total car hours	121,283
Fare passengers carried	5,287,916
Transfer passengers carried	495,107
Total passengers carried	5,783,023
Average fare, revenue passengers	\$0.0498
Average fare, all passengers (including transfer passengers) .....	.0443
Car earnings per car mile .....	.2523
Miscellaneous earnings per car mile .....	.0009
Gross earnings per car mile	\$0.2532
Car earnings per car hour	\$2.385
Miscellaneous earnings per car hour .....	.008
Gross earnings per car hour	\$2.393
Operating expenses per car mile	\$0.1502
Operating expenses and taxes per car mile .....	.1638
Operating expenses per car hour	\$1.419
Operating expenses and taxes per car hour	1.548
Operating expenses per cent. of gross earnings	59.3
Operating expenses and taxes per cent. of gross earnings	64.6
Average number employees, including officials, during year	292.
Aggregate amount of salaries and wages paid	\$156,331.96

SUMMARY OF ACCIDENTS DURING YEAR.

	Killed.	Injured.	Total.
Passengers		4	4
Employees		1	1
Others	2	1	3
Total	2	6	8

GENERAL INFORMATION.

CORPORATE NAME AND ADDRESS OF COMPANY.

Bangor Railway & 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 Old Town Electric Company, Bangor, Orono & Old Town Railway Company, Bangor, Hampden & Winterport Railway & Public Works Company; and on February 1, 1906, the property of the Bangor & Northern Railroad Company was purchased.

OFFICERS OF THE COMPANY.

NAME.	Title.	Official Address.
John R. Graham	President and General Manager	Bangor, Maine.
Frank Silliman, Jr.	Vice-President	Philadelphia, Pa.
Howard Corning	Treasurer and Clerk	Bangor, Maine.
C. A. Pearson, Jr.	Auditor	Philadelphia, Pa.
Charles H. Johnson	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. D. Stanford	Bangor, Maine.
H. L. Clark	Philadelphia, Pa.
Frank Silliman, Jr.	Philadelphia, Pa.

Date of close of fiscal year. June 30.

Date of stockholders' annual meeting. Second Tuesday in August.

**Report of the Benton and Fairfield Railway Company for the Year
Ending June 30, 1911.**

INCOME ACCOUNT FOR YEAR ENDING JUNE 30, 1911.

Gross earnings from operation	\$12,060 26	.....
Operating expenses	10,697 80	.....
Net earnings from operation		\$1,362 46
Gross income less operating expenses		\$1,362 46
DEDUCTIONS FROM INCOME.		
Taxes { On real and personal property	\$156 10	.....
{ On capital stock		
{ On earnings		
Interest—On funded debt	1,650 00	.....
		1,806 10
Net loss		\$443 64
Deficit for year		\$443 64
Deficit at beginning of year		1,805 62
Deficit at close of year		\$2,249 26

GROSS EARNINGS FROM OPERATION.

CAR EARNINGS.		
Passengers	\$2,884 70	.....
Freight	9,155 51	.....
		\$12,040 21
MISCELLANEOUS EARNINGS.		
Rent of equipment	\$10 00	.....
Sale of power	7 50	.....
Other Miscellaneous Earnings:		
Uncanceled vouchers	2 55	.....
		20 05
Total		\$12,060 26

OPERATING EXPENSES.

MAINTENANCE.		
Way and Structures:		
Maintenance of track and roadway	\$1,477 53	
Maintenance of electric line	179 76	
Maintenance of buildings and fixtures	16 03	
Total		\$1,673 32
Equipment:		
Maintenance of electric plant	\$133 50	
Maintenance of cars	1,213 67	
Maintenance of electric equipment of cars	587 40	
Maintenance of miscellaneous equipment	138 47	
Total		\$2,073 04
TRANSPORTATION.		
Operation of Power Plant:		
Lubricants and waste for power plant	\$59 40	
Hired power	1,800 00	
Total		\$1,859 40
Operation of Cars:		
Superintendence of transportation	\$452 96	
Wages of conductors }	3,844 11	
Wages of motormen }		
Removal of snow and ice	172 78	
Total		\$4,469 85
GENERAL.		
Salaries of clerks	\$157 00	
Printing and stationery	12 35	
Miscellaneous office expenses	15 81	
Damages	33 93	
R. W. Marshall & Co., bankrupt	29 41	
Rent of land and buildings	207 36	
Insurance	166 33	
Total		\$622 19
Grand total		\$10,697 80

COMPARATIVE GENERAL BALANCE SHEET.
(SHOWING CONDITION AT CLOSE OF BUSINESS, JUNE 30, 1911.)

JUNE 30, 1910.		ASSETS.	JUNE 30, 1911.		YEAR ENDING JUNE 30, 1911.	
Item.	Total.		Item.	Total.	Increase.	Decrease.
	\$53,686 95	Construction and equipment		\$53,686 95		
		CURRENT ASSETS AS FOLLOWS.				
	1,312 91	Cash		228 67		\$1,084 24
	84 23	Accounts receivable		55 05		29 18
	2,384 22	Material and supplies		2,234 57		149 65
	130 69	Prepaid accounts		186 55	\$55 86	
	1,805 62	Deficit		2,249 26	443 64	
	\$59,404 62	Total		\$58,641 05		\$763 57
		LIABILITIES.				
	\$20,000 00	Capital stock, common		\$20,000 00		
	33,000 00	Funded debt		33,000 00		
		CURRENT LIABILITIES AS FOLLOWS.				
	6,404 62	Accounts payable		5,641 05		763 57
	\$59,404 62	Total		\$58,641 05		\$763 57

CONSTRUCTION AND EQUIPMENT.

ACCOUNT.	Total cost to June 30, 1910.	Additions during year.	Deductions during year.	Total cost to June 30, 1911.
Organization.....	\$34,294 92			\$34,294 92
Engineering and Superin- tendence.....				
Right of way.....				
Track and roadway con- struction.....				
Electric line construction	1,247 00			1,247 00
Real estate used in opera- tion of road, land.....				
Power plant equipment.....	4,260 92			4,260 92
Cars.....	13,884 11			13,884 11
Electric equipment of cars				
Total.....	\$53,686 95			\$53,686 95
Cost of construction and equipment per mile of road owned.....	\$11,196 44			\$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	\$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 1, 1903	16	June 1, 1919	\$33,000 00	\$33,000 00	5	Semi-annually..	\$1,650 00

Per mile of single track owned, 4.795 miles..	{	Capital stock outstanding	\$4,171 00
		Funded debt outstanding	<u>6,882 00</u>
		Total.....	\$11,053 00

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		7	7
Work cars	2		2
Snow plows	1		1
Total	4	7	11

MILEAGE, TRAFFIC AND MISCELLANEOUS STATISTICS.

Passenger car mileage	40,560
Freight, mail and express car mileage	35,650
Total car mileage	76,210
Passenger car hours	6,296
Freight, mail and express car hours	6,832
Total car hours	13,128
Fare passengers carried	57,694
Transfer passengers carried	3,737
Total passengers carried	61,431
Average fare, revenue passengers	\$0.05
Average fare, all passengers (including transfer passengers) . . . . .	.047
Car earnings per car mile . . . . .	.158
Miscellaneous earnings per car mile . . . . .	.0002
Gross earnings per car mile	\$0.1582
Car earnings per car hour	\$.917
Miscellaneous earnings per car hour . . . . .	.001
Gross earnings per car hour	\$0.918
Operating expenses per car mile	\$0.140
Operating expenses and taxes per car mile . . . . .	.142
Operating expenses per car hour . . . . .	.815
Operating expenses and taxes per car hour . . . . .	.827
Operating expenses per cent. of gross earnings	88.70
Operating expenses and taxes per cent. of gross earnings	90.00
Average number employees, including officials, during year	20
Aggregate amount of salaries and wages paid	\$6,224 23

GENERAL INFORMATION.

CORPORATE NAME AND ADDRESS OF COMPANY.

Benton & Fairfield Railway Co., Fairfield, Maine.

OFFICERS OF THE COMPANY.

NAME.	Title.	Official Address.
Sidney Mitchell.....	President.....	200 Fifth Ave., New York.
Gustav Wuerst.....	Treasurer.....	200 Fifth Ave., New York.
Thomas W. Harper.....	General Manager and Supt....	Fairfield, Maine.

DIRECTORS OF THE COMPANY.

NAME.	Residence.
Sidney Mitchell.....	200 Fifth Ave., New York, N.Y.
Hyatt Cox.....	200 Fifth Ave., 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 30, 1911.

Date of stockholders' annual meeting. Third Thursday of June.

**Report of the Biddeford and Saco Railroad Company for the Year
Ending June 30, 1911.**

INCOME ACCOUNT FOR YEAR ENDING JUNE 30, 1911.

Gross earnings from operation	\$68,381 27	.....
Operating expenses	49,731 85	.....
Net earnings from operation		\$18,649 42
MISCELLANEOUS INCOME.		
Interest on deposits		\$627 97
Gross income less operating expenses		\$19,277 39
DEDUCTIONS FROM INCOME.		
Taxes { On real and personal property \$1,455 25		.....
{ On earnings	63 17	.....
	1,518 42	.....
Interest—On funded debt	6,000 00	.....
		7,518 42
Net income		\$11,758 97
Dividends 5% on \$100,000, common stock		5,000 00
Surplus for year		\$6,758 97
Surplus at beginning of year		17,534 38
Surplus at close of year		\$24,293 35

GROSS EARNINGS FROM OPERATION.

CAR EARNINGS.		
Passengers	\$61,659 95	.....
Express	421 32	.....
		\$62,081 27
MISCELLANEOUS EARNINGS.		
Advertising	300 00	.....
Sale of power	6,000 00	.....
		6,300 00
Total		\$68,381 27

OPERATING EXPENSES.

MAINTENANCE.		
Way and Structures:		
Maintenance of track and roadway	\$2,260 91	
Maintenance of electric line	1,893 95	
Maintenance of buildings and fixtures	74 81	
Total		\$4,229 67
Equipment:		
Maintenance of steam plant	\$198 56	
Maintenance of electric plant	85 75	
Maintenance of cars	2,178 14	
Maintenance of electric equipment of cars	2,089 41	
Maintenance of miscellaneous equipment	82 36	
Total		\$4,634 22
TRANSPORTATION.		
Operation of Power Plant:		
Power plant wages	\$3,869 78	
Fuel for power	14,086 76	
Water for power	748 06	
Lubricants and waste for power plant	564 38	
Miscellaneous supplies and expenses of power Plant ..	185 73	
Total		\$19,454 71
Operation of Cars:		
Wages of conductors	\$6,638 82	
Wages of motormen	6,539 04	
Wages of car house employees	1,303 53	
Car service supplies	146 71	
Cleaning and sanding track	284 45	
Removal of snow and ice	426 79	
Total		\$15,339 34
GENERAL.		
Salaries of general officers	\$2,600 00	
Printing and stationery	117 44	
Advertising and attractions	24 12	
Miscellaneous general expenses	1,124 26	
Damages	555 00	
Rent of land and buildings	186 00	
Insurance	1,467 09	
Total		\$6,073 91
Grand total		\$49,731 85

COMPARATIVE GENERAL BALANCE SHEET.
(SHOWING CONDITION AT CLOSE OF BUSINESS, JUNE 30, 1911.)

JUNE 30, 1910.		LIABILITIES.	JUNE 30, 1911.		YEAR ENDING JUNE 30, 1911.	
Item.	Total.		Item.	Total.	Increase.	Decrease.
	\$257,873 01	Construction and equipment.....		\$257,983 26	\$110 25	
		CURRENT ASSETS AS FOLLOWS.				
	7,538 30	Cash.....		15,662 30	8,124 00	
	2,123 07	Material and supplies.....		647 79		\$1,475 28
	\$267,534 38	Total.....		\$274,293 35	\$6,758 97	
		LIABILITIES.				
	\$100,000 00	Capital stock, common.....		\$100,000 00		
	150,000 00	Funded debt.....		150,000 00		
	17,534 38	Surplus.....		24,293 35	6,758 97	
	\$267,534 38	Total.....		\$274,293 35	\$6,758 97	

CONSTRUCTION AND EQUIPMENT.

ACCOUNT.	Total cost to June 30, 1910.	Additions during year.	Deductions during year.	Total cost to June 30, 1911.
Track and roadway construction.....	\$110,206 95			\$110,206 95
Electric line construction.....	12,143 52	\$146 25		12,289 77
Real estate used in operation of road.....	17,209 44			17,209 44
Buildings and fixtures used in operation of road.....				
Power plant equipment.....	36,633 58			36,633 58
Cars.....	78,324 12			78,324 12
Electric equipment of cars.....				
Miscellaneous equipment.....	3,355 40		\$36 00	3,319 40
Total.....	\$257,873 01	\$146 25	\$36 00	\$257,983 26
Cost of construction and equipment per mile of road owned.....	\$33,881 62			\$33,896 10

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 39.

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 bond	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
Total length of 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	8		8
Open passenger cars	12	10	22
Total passenger cars	20	10	30
Work cars	2		2
Snow plows	2	1	3
Total	24	11	35

MILEAGE, TRAFFIC AND MISCELLANEOUS STATISTICS.

Passenger car mileage	322,202
Freight, mail and express car mileage	2,381
Total car mileage	324,583
Passenger car hours	33,157
Freight, mail and express car hours	300
Total car hours	33,457
Fare passengers carried	941,522
Transfer passengers carried	109,647
Total passengers carried	1,051,169
Average fare, revenue passengers	\$0.0655
Average fare, all passengers (including transfer passengers)	.0586
Car earnings per car mile	.1912
Miscellaneous earnings per car mile	.0194
Gross earnings per car mile	\$0.2106
Car earnings per car hour	\$1.855
Miscellaneous earnings per car hour	.1882
Gross earnings per car hour	\$2.0432
Operating expenses per car mile	\$0.1532
Operating expenses and taxes per car mile	0.1578
Operating expenses per car hour	1.487
Operating expenses and taxes per car hour	1.531
Operating expenses per cent. of gross earnings	73.00
Operating expenses and taxes per cent. of gross earnings	75.00
Average number employees, including officials, during year	38.
Aggregate amount of salaries and wages paid	\$25,329 37

SUMMARY OF ACCIDENTS DURING YEAR.

	Killed.	Injured.	Total.
Passengers.....		3	3

GENERAL INFORMATION.

CORPORATE NAME AND ADDRESS OF COMPANY.

Biddeford & 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 and Treasurer.....	Biddeford, Maine.
Charles M. Durell.....	Superintendent.....	Biddeford, Maine.

DIRECTORS OF THE COMPANY.

NAME.	Residence.
Charles H. Prescott.....	Saco, Maine.
Harry P. Garland.....	Saco, Maine.
Carlos Heard.....	Biddeford, Maine.
Walter G. Davis.....	Portland, Maine.
Charles F. Libby.....	Portland, Maine.
Ammi Whitney.....	Portland, Maine.
Fred E. Richards.....	Portland, Maine.
Fred N. Dow.....	Portland, Maine.
Charles F. Berry.....	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 Period
Ending October 17, 1910.**

INCOME ACCOUNT FOR PERIOD ENDING OCTOBER 17, 1910.

Gross earnings from operation	\$11,012 25	
Operating expenses	7,996 25	
Net earnings from operation		\$3,016 00
Gross income less operating expenses		\$3,016 00
DEDUCTIONS FROM INCOME.		
Taxes { On real and personal property.....	\$247 50	
{ On earnings.....	105 33	
Interest—On funded debt	1,250 00	
	352 83	1,602 83
Net income		\$1,413 17
Deficit at beginning of year		\$23,929 62
Deficit at close of year		\$22,516 45

GROSS EARNINGS FROM OPERATION.

CAR EARNINGS.		
Passengers		\$10,712 40
MISCELLANEOUS EARNINGS.		
Advertising	\$75 00	
Other Miscellaneous Earnings:		
Product of repair shop	224 85	299 85
Total		\$11,012 25

OPERATING EXPENSES.

MAINTENANCE.		
Way and Structures:		
Maintenance of track and roadway	\$1,041 47	
Maintenance of electric line	63 87	
Maintenance of buildings and fixtures	101 53	
Total		\$1,206 87
Equipment:		
Maintenance of steam plant	\$326 55	
Maintenance of electric plant	11 79	
Maintenance of cars	139 34	
Maintenance of electric equipment of cars	235 82	
Miscellaneous shop expenses	17 80	
Total		\$731 30
TRANSPORTATION.		
Operation of Power Plant:		
Power plant wages	\$270 00	
Fuel for power	2,708 49	
Water for power	102 30	
Lubricants and waste for power plant	30 36	
Total		\$3,111 15
Operation of Cars:		
Wages of conductors	\$793 00	
Wages of motormen	804 15	
Wages of car house employees	673 20	
Total		\$2,270 35
GENERAL.		
Salaries of general officers	\$243 75	
Salaries of clerks	120 00	
Miscellaneous office expenses	42 36	
Miscellaneous general expenses	68 36	
Insurance	202 11	
Total		\$676 58
Grand total		\$7,996 25

COMPARATIVE GENERAL BALANCE SHEET.
(SHOWING CONDITION AT CLOSE OF BUSINESS, OCTOBER 17, 1910.)

Item.	Total.	ASSETS.	OCTOBER 17, 1910.		Increase.	Decrease.
			Item.	Total.		
		Construction and equipment.....		\$200,000 00		
		CURRENT ASSETS AS FOLLOWS.				
		Cash.....		1,846 09		
		Deficit.....		22,516 45		
		Total.....		\$224,362 54		
		LIABILITIES.				
		Capital stock, common.....		\$100,000 00		
		Funded debt.....		100,000 00		
		CURRENT LIABILITIES AS FOLLOWS.				
		Accounts payable.....		7,100 04		
		Matured interest on funded debt unpaid.....		17,262 50		
		Total.....		\$224,362 54		

CONSTRUCTION AND EQUIPMENT.

ACCOUNT.	Total cost to June 30, 1910.	Additions during year.	Deductions during year.	Total cost to Oct. 17, 1910.
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

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, \$100,000.00.

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	1918.....	\$100,000	\$100,000	5	Jan. & July	\$1,530 03

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 Maine		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	55,440
Passenger car hours	1,870
Fare passengers carried	217,460
Transfer passengers carried	7,384
Total passengers carried	224,844
Average fare, revenue passengers	\$0.0492
Average fare, all passengers (including transfer passengers)	.0437
Car earnings per car mile	.1933
Miscellaneous earnings per car mile	.0054
Gross earnings per car mile	\$0.1987
Car earnings per car hour	\$5.72
Miscellaneous earnings per car hour	.16
Gross earnings per car hour	\$5.88
Operating expenses per car mile	\$0.1443
Operating expenses and taxes per car mile	.1507
Operating expenses per car hour	\$4.25
Operating expenses and taxes per car hour	4.46
Operating expenses per cent. of gross earnings	72.
Operating expenses and taxes per cent. of gross earnings	75.
Average number employees, including officials, during year	25.
Aggregate amount of salaries and wages paid	\$2,634 10

GENERAL INFORMATION.

CORPORATE NAME AND ADDRESS OF COMPANY.

Calais Street Railway Company, Calais, Maine.

HISTORICAL SKETCH OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION
OF LINES NOW OPERATED.

Special charter in 1893. Organized and built in 1894. St. Stephen Railway built by the company under lease at same time.

OFFICERS OF THE COMPANY.

NAME.	Title.	Official Address.
George A. Curran.....	President.....	Calais, Maine.
Charles F. Pray.....	Secretary and Superintendent.	Calais, Maine.
Benjamin Y. Curran.....	Treasurer and Gen. Manager..	Calais, Maine.

DIRECTORS OF THE COMPANY.

NAME.	Residence.
George A. Curran.....	Calais, Maine.
Benjamin Y. Curran.....	Calais, Maine.
Charles F. Pray.....	Calais, Maine.

Date of close of fiscal year. October 17, 1910.
Date of stockholders' annual meeting. Third Tuesday of July.

**Report of the Calais Street Railway from October 18, 1910 to
June 30, 1911.**

INCOME ACCOUNT FROM OCTOBER 18, 1910 TO JUNE 30, 1911.

Gross earnings from operation	\$19,584 30	.....
Operating expenses	17,500 39	.....
Net earnings from operation		\$2,083 91
MISCELLANEOUS INCOME.		
Other Miscellaneous Income:		
Cash from reorganization		\$2,924 24
Gross income less operating expenses		\$5,008 15
DEDUCTIONS FROM INCOME.		
Taxes—On real and personal property	\$180 00	.....
Interest—On funded debt	3,750 00	.....
		\$3,930 00
Net income		\$1,078 15
Surplus at close of year		\$1,078 15

GROSS EARNINGS FROM OPERATION.

CAR EARNINGS.		
Passengers		\$19,177 90
MISCELLANEOUS EARNINGS.		
Advertising	\$75 00	.....
Sale of power	106 34	.....
Other Miscellaneous Earnings:		
Products of repair shop	225 06	.....
		406 40
Total		\$19,584 30

OPERATING EXPENSES.

MAINTENANCE.		
Way and Structures:		
Maintenance of track and roadway	\$1,616 34	
Maintenance of electric line	1,393 84	
Maintenance of buildings and fixtures	117 77	
Total		\$3,127 95
Equipment:		
Maintenance of steam plant	\$168 93	
Maintenance of electric plant	208 70	
Maintenance of cars	461 29	
Maintenance of electric equipment of cars	363 38	
Miscellaneous shop expenses	119 01	
Total		\$1,321 31
TRANSPORTATION.		
Operation of Power Plant:		
Power plant wages	\$674 00	
Fuel for power	2,915 90	
Water for power	1,261 68	
Lubricants and waste for power plant	135 34	
Total		\$4,986 92
Operation of Cars:		
Wages of conductors	\$1,911 50	
Wages of motormen	1,934 66	
Wages of car house employees	1,594 20	
Removal of snow and ice	417 10	
Total		\$5,857 46
GENERAL.		
Salaries of general officers	\$1,401 25	
Salaries of clerks	225 00	
Printing and stationery	141 20	
Miscellaneous office expenses	57 72	
Miscellaneous general expenses	148 00	
Miscellaneous legal expenses	82 00	
Insurance	151 58	
Total		\$2,206 75
Grand total		\$17,500 39

COMPARATIVE GENERAL BALANCE SHEET.
(SHOWING CONDITION AT CLOSE OF BUSINESS, JUNE 30, 1911.)

		JUNE 30, 1911.				
Item.	Total.	ASSETS.	Item.	Total.	Increase.	Decrease.
		Construction and equipment.....		\$200,000 00		
		CURRENT ASSETS AS FOLLOWS.				
		Cash.....		\$1,078 15		
		Total.....		\$201,078 15		
		LIABILITIES.				
		Capital stock, preferred.....		\$50,000 00		
		Capital stock, common.....		50,000 00		
		Funded debt.....		100,000 00		
		Surplus.....		1,078 15		
		Total.....		\$201,078 15		

CONSTRUCTION AND EQUIPMENT.

ACCOUNT.	Total cost to June 30, 1910.	Additions during year.	Deductions during year.	Total cost to June 30, 1911.
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

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.....	\$50,000					
Common.....	50,000	500	\$100	\$50,000		
Total.....	\$100,000	500	\$100	\$50,000		

Total number of stockholders, 3.
 Total number of stockholders in this State, 3.
 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
Twenty year gold bonds.....	Oct. 18, 1910	20	July 1, 1930	\$100,000	\$100,000	5	July & Jan.	\$3,750 00

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 Maine		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
Snow plows	1		1
Sweepers	1		1
Total	9		9

MILEAGE, TRAFFIC AND MISCELLANEOUS STATISTICS.

Passenger car mileage	128,520
Passenger car hours	4,530
Fare passengers carried	385,379
Transfer passengers carried	15,661
Total passengers carried	401,040
Average fare, revenue passengers	\$0.0495
Average fare, all passengers (including transfer passengers)	0.0478
Car earnings per car mile	0.1461
Miscellaneous earnings per car mile	.0003
Gross earnings per car mile	\$0.1464
Car earnings per car hour	\$4.233
Miscellaneous earnings per car hour	.089
Gross earnings per car hour	\$4.322
Operating expenses per car mile	\$0.1364
Operating expenses and taxes per car mile	.1365
Operating expenses per car hour	3.86
Operating expenses and taxes per car hour	3.92
Operating expenses per cent. of gross earnings	89.
Operating expenses and taxes per cent. of gross earnings	90.
Average number employees, including officials, during year	25.
Aggregate amount of salaries and wages paid	\$7,066 61

GENERAL INFORMATION.

CORPORATE NAME AND ADDRESS OF COMPANY.

Calais Street Railway, Calais, Maine.

HISTORICAL SKETCH OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES NOW OPERATED.

Special charter, 1893. Organized and built in 1894. St. Stephen Railway built by the company under lease at same time. Mortgage foreclosed October 14, 1910. Property sold to Calais Street Railway. Organized under general statutes of Maine relating to purchase of road by bond holders.

OFFICERS OF THE COMPANY.

NAME.	Title.	Official Address.
George A. Curran	President	Calais, Maine.
Charles F. Pray	Secretary and Superintendent	Calais, Maine.
Benjamin Y. Curran	Treasurer and General Manager	Calais, Maine.

DIRECTORS OF THE COMPANY.

NAME.	Residence.
George A. Curran	Calais, Maine.
Benjamin Y. Curran	Calais, Maine.
Charles F. Pray	Calais, Maine.

Date of close of fiscal year. June 30, 1911.
 Date of stockholders' annual meeting. Third Tuesday in July.

**Report of the Fairfield and Shawmut Railway for the Year Ending
June 30, 1911.**

INCOME ACCOUNT FOR YEAR ENDING JUNE 30, 1911.

Gross earnings from operation	\$6,160 50	
Operating expenses	4,425 34	
Net earnings from operation		\$1,735 16
Gross income less operating expenses		\$1,735 16
DEDUCTIONS FROM INCOME.		
Taxes—On real and personal property	\$43 40	
Interest { On funded debt	1,375 00	
{ On floating debt	115 00	
		1,533 40
Net income		\$201 76
Surplus for year		\$201 76
Surplus at beginning of year		7,366 72
Surplus at close of year		\$7,568 48

GROSS EARNINGS FROM OPERATION.

CAR EARNINGS.		
Passengers	\$5,700 00	
Freight	410 50	
		\$6,110 50
MISCELLANEOUS EARNINGS.		
Rent of tracks		50 00
Total		\$6,160 50

OPERATING EXPENSES.

MAINTENANCE.		
Way and Structures:		
Maintenance of track and roadway	\$125 00	
Maintenance of electric line	10 00	
Total		\$135 00
Equipment:		
Maintenance of cars	\$275 00	
Maintenance of electric equipment of cars	300 00	
Total		\$575 00
TRANSPORTATION.		
Operation of Power Plant:		
Miscellaneous supplies and expenses of power plant		\$831 91
Operation of Cars:		
Wages of conductors	\$1,693 20	
Wages of motormen		
Wages of miscellaneous car service employees	950 50	
Car service supplies	89 73	
Removal of snow and ice	50 00	
Total		\$2,783 43
GENERAL.		
Insurance		\$100 00
Grand total		\$4,425 34

COMPARATIVE GENERAL BALANCE SHEET.
(SHOWING CONDITION AT CLOSE OF BUSINESS, JUNE 30, 1911.)

JUNE 30, 1910.		ASSETS.	JUNE 30, 1911.		YEAR ENDING JUNE 30, 1911.	
Item.	Total.		Item.	Total.	Increase.	Decrease.
	\$69,878 50	Construction and equipment.....		\$69,978 50	\$100 00	
		CURRENT ASSETS AS FOLLOWS.				
	494 50	Material and supplies.....		544 50	50 00	
	\$70,373 00	Total.....		\$70,523 00	\$150 00	
		LIABILITIES.				
	30,000 00	Capital stock, common.....		30,000 00		
	30,000 00	Funded debt.....		30,000 00		
		CURRENT LIABILITIES AS FOLLOWS.				
	1,465 64	Loans and notes payable.....		1,465 64		
	1,540 64	Accounts payable.....		1,488 88		\$51 76
	7,366 72	Surplus.....		7,568 48	201 76	
	\$70,373 00	Total.....		\$70,523 00	\$150 00	

FAIRFIELD AND SHAWMUT STREET RAILWAY.

CONSTRUCTION AND EQUIPMENT.

ACCOUNT.	Total cost to June 30, 1910.	Additions during year.	Deductions during year.	Total cost to June 30, 1911.
Organization	\$200 00			
Engineering and superin- tendence	200 00			
Track and roadway con- struction	58,578 50	\$100 00		
Electric line construction. Buildings and fixtures used in operation of road	4,100 00			
Shop tools and machinery Cars	2,500 00			
Electric equipment of cars	1,500 00			
Total	\$69,878 50	\$100 00		\$69,978 50
Cost of construction and equipment per mile of road owned				\$20,401 89

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, 6.

Total number of stockholders in this State, 6.

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.
First mortgage bonds.....	July 1, 1907	20	July 1, 1927	\$30,000 00	\$30,000 00	5	July & Jan.	\$1,375 00
Per mile of single track owned, 3.43 miles..	{ Capital stock outstanding \$8,746 35 { Funded debt outstanding 8,746 35 • { Total..... \$17,492 70							

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	.33			.33
Total computed as single track	3.43			3.43

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
Snow plows	1		1
Total	5		5

MILEAGE, TRAFFIC AND MISCELLANEOUS STATISTICS.

Passenger car mileage	51,100
Freight, mail and express car mileage	1,760
Total car mileage	52,860
Passenger car hours	5,585
Freight, mail and express car hours	360
Total car hours	5,945
Fare passengers carried	114,000
Average fare, revenue passengers	\$0.05
Car earnings per car mile	.115
Car earnings per car hour	\$1.02
Operating expenses per car mile	.08
Operating expenses and taxes per car mile	.08
Operating expenses per car hour	.74
Operating expenses and taxes per car hour	.75
Operating expenses per cent. of gross earnings	72.00
Operating expenses and taxes per cent. of gross earnings	72.00
Average number employees, including officials, during year	4.
Aggregate amount of salaries and wages paid	\$2,783 43

GENERAL INFORMATION.

CORPORATE NAME AND ADDRESS OF COMPANY.

Fairfield & Shawmut Railway, Fairfield, Maine.

OFFICERS OF THE COMPANY.

NAME.	Title.	Official Address.
A. F. Gerald.....	President and General Manager	Fairfield, Maine.
H. D. Eaton.....	Secretary.....	Waterville, Maine.
W. T. Haines.....	Treasurer.....	Waterville, Maine.
Edward Prue.....	Superintendent.....	Fairfield, Maine.

DIRECTORS OF THE COMPANY.

NAME.	Residence.
A. F. Gerald.....	Fairfield, Maine.
H. D. Eaton.....	Waterville, Maine.
W. T. Haines.....	Waterville, Maine.
G. F. Terry.....	Waterville, Maine.
P. S. Heald.....	Waterville, Maine.

Date of close of fiscal year. June 30, 1911.

**Report of the Fryeburg Horse Railroad Company for the Year Ending
June 30, 1911.**

INCOME ACCOUNT FOR THE YEAR ENDING JUNE 30, 1911.

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, 1911.)

JUNE 30, 1910.		ASSETS.	JUNE 30, 1911.		YEAR ENDING JUNE 30, 1911.	
Item.	Total.		Item.	Total.	Increase.	Decrease.
.....	\$5,175 00	Construction and equipment.....	.....	\$5,175 00	.....	.....
		LIABILITIES.				
.....	\$5,175 00	Capital stock, common.....	.....	\$5,175 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.....	\$250,000	207	\$25	\$5,175 00	.....	.....

Total number of stockholders, 6.
Total number of stockholders in this State, 4.
Amount of stock held in this State, \$3,525.00.

DESCRIPTION OF ROAD AND EQUIPMENT.

TRACK.

	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	3
Open passenger cars		3	3
Total passenger cars		6	6

GENERAL INFORMATION.

CORPORATE NAME AND ADDRESS OF COMPANY.

Fryeburg Horse Railroad Company, Fryeburg, Maine.

OFFICERS OF THE COMPANY.

NAME.	Title.	Official Address.
Edward E. Hastings	Secretary and Treasurer	Fryeburg, Maine.

DIRECTORS OF THE COMPANY.

NAME.	Residence.
Geo. E. Macomber	Augusta, Maine.
Fred J. Allen	Sanford, Maine.
Edward E. Hastings	Fryeburg, Maine.
A. Crosby Kennett	Conway, N. H.

Date of close of fiscal year. June 30, 1911.
 Date of stockholders' annual meeting. First Tuesday in June.

**Report of the Lewiston, Augusta and Waterville Street Railway
for the Year Ending June 30, 1911.**

INCOME ACCOUNT FOR YEAR ENDING JUNE 30, 1911.

Gross earnings from operation	\$532,217 69	
Operating expenses	323,778 97	
Net earnings from operation		\$208,438 72
MISCELLANEOUS INCOME.		
Interest on deposits		801 76
Gross income less operating expenses		\$209,240 48
DEDUCTIONS FROM INCOME.		
Taxes { On real and personal property	\$2,153 67	
{ On earnings	14 62	
{ Miscellaneous—State of Maine	5,187 14	
	7,355 43	
Interest { On funded debt	\$155,951 21	
{ On floating debt	1,452 18	
	157,403 39	
Other Deductions from Income:		
Discount on bonds sold	400 00	
Terminal rental	545 25	
		165,704 07
Net income		\$43,536 41
DEDUCTIONS FROM NET INCOME.		
Reserves and Special Charges:		
Renewals and depreciation	\$9,094 40	
Dividends, 6% on \$600,000, preferred stock	36,000 00	
		45,094 40
Deficit for year		\$1,557 99
Surplus at beginning of year	\$81,000 00	
PROFIT OR LOSS ADJUSTMENTS DURING YEAR.		
Credits:		
Various	\$523 65	
Debits:		
Various	18,561 83	
	18,038 18	
		62,961 82
Surplus at close of year		\$61,403 83

LEWISTON, AUGUSTA AND WATERVILLE STREET RAILWAY. 419

GROSS EARNINGS FROM OPERATION.

CAR EARNINGS.		
Passengers	\$503,512 33	
Freight and express	20,775 51	
Mail	1,704 44	
		\$525,992 28
MISCELLANEOUS EARNINGS.		
Advertising	\$1,337 50	
Rent of land and buildings	666 92	
Sale of power	3,689 48	
Other miscellaneous earnings	531 51	
		6,225 41
Total		\$532,217 69

OPERATING EXPENSES.

MAINTENANCE.		
Way and Structures:		
Maintenance of track and roadway	\$18,090 20	
Maintenance of electric line	5,303 36	
Maintenance of buildings and fixtures	862 03	
Total		\$24,255 59
Equipment:		
Maintenance of steam plant	\$205 88	
Maintenance of electric plant	1,557 29	
Maintenance of cars	20,841 70	
Maintenance of electric equipment of cars	14,226 88	
Maintenance of miscellaneous equipment	2,869 93	
Miscellaneous shop expenses	2,480 04	
Total		\$42,181 72
TRANSPORTATION.		
Operation of Power Plant:		
Power plant wages	\$14,197 64	
Fuel for power	5,549 95	
Lubricants and waste for power plant	210 34	
Miscellaneous supplies and expenses of power plant	556 43	
Hired power	58,757 35	
Total		\$79,271 71
Operation of Cars:		
Superintendence of transportation	\$3,168 12	
Wages of conductors	83,137 75	
Wages of motormen		
Wages of miscellaneous car service employees	3,491 37	
Wages of car house employees	4,971 65	
Car service supplies	5,077 76	
Miscellaneous car service expenses	11,042 04	
Cleaning and sanding track	3,054 94	
Removal of snow and ice	5,744 13	
Total		\$119,687 76
GENERAL.		
Salaries of general officers	\$11,731 95	
Salaries of clerks	3,718 35	
Printing and stationery	2,885 68	
Miscellaneous office expenses		
Stores expenses	1,405 60	
Stable expenses	358 12	
Advertising and attractions	6,039 58	
Miscellaneous general expenses	3,793 40	
Damages	18,549 99	
Legal expenses in connection with damages		
Rent of land and buildings	1,829 33	
Insurance	8,070 19	
Total		\$58,382 19
Grand total		\$323,778 97

COMPARATIVE GENERAL BALANCE SHEET.
(SHOWING CONDITION AT CLOSE OF BUSINESS, JUNE 30, 1911.)

JUNE 30, 1910.		ASSETS.	JUNE 30, 1911.		YEAR ENDING JUNE 30, 1911.	
Item.	Total.		Item.	Total.	Increase.	Decrease.
	\$6,413,410 82	Construction and equipment.....	\$6,433,448 33		\$20,037 51	
		OTHER PERMANENT INVESTMENTS AS FOLLOWS.				
\$1,000 00		Stocks and bonds of other companies.....				\$1,000 00
6,317 12	7,317 12	Undistributed estimates.....	\$61,551 79		55,234 67	
				\$6,495,000 12		
		CURRENT ASSETS AS FOLLOWS.				
\$111,966 30		Cash.....	\$310,416 33		198,450 03	
8,761 97		Accounts receivable.....	3,948 51			4,813 46
39,913 20		Material and supplies.....	38,775 68			1,137 52
12,516 77		Prepaid accounts.....	15,378 39		2,861 62	
		Miscellaneous:				
\$300,000 00		Bonds in treasury.....	\$466,000 00		166,000 00	
24,000 00		Discount on bonds sold.....	32,680 00		8,680 00	
	497,158 24			867,198 91		
	\$6,917,886 18	Total.....		\$7,362,199 03	\$444,312 85	

COMPARATIVE GENERAL BALANCE SHEET—CONCLUDED.

June 30, 1910.		LIABILITIES.	JUNE 30, 1911.		YEAR ENDING JUNE 30, 1911.	
Item.	Total.		Item.	Total.	Increase.	Decrease.
\$600,000 00		Capital stock, preferred	\$600,000 00			
2,400,000 00		Capital stock, common	2,400,000 00			
3,500,000 00		Funded debt.....	3,581,000 00		\$81,000 00	
	\$6,500,000 00			\$6,581,000 00		
		CURRENT LIABILITIES AS FOLLOWS.				
\$25,000 00		Loans and notes payable	\$394,000 00		369,000 00	
26,683 18		Accounts payable.....	23,254 45			\$3,428 73
20,335 00		Matured interest on funded debt unpaid.....	38,197 50		17,862 50	
		Miscellaneous:				
\$83 00		Tickets outstanding.....	403 69		320 69	
	\$72,101 18			\$455,855 64		
		ACCRUED LIABILITIES AS FOLLOWS.				
\$35,687 49		Interest on funded debt accrued and not yet due.....	\$36,787 51		1,100 02	
		Miscellaneous:				
\$132 83		Damages	4,256 18		4,123 35	
206,362 88		Special reconstruction reserve.....	193,722 94			12,639 94
22,601 80		Reserves	29,172 93		6,571 13	
81,000 00	\$345,785 00	Surplus.....	61,403 83	\$325,343 39		19,596 17
	\$6,917,886 18	Total.....		\$7,362,199 03	\$444,312 85	

CONSTRUCTION AND EQUIPMENT.

ACCOUNT.	Total cost to June 30, 1910.	Additions during year.	Deductions during year.	Total cost to June 30, 1911.
Organization.....	\$6,228,746 96	.....	.....	\$6,228,746 96
Right of way.....	.....	\$326 00	.....	326 00
Track and roadway con- struction.....	100,030 95	20,977 30	\$1,039 26	119,968 99
Electric line construction.	.....	.....	.....	.....
Real estate used in opera- tion of road.....	1,725 68	.....	.....	1,725 68
Buildings and fixtures used in operation of road....	4,095 46	567 41	.....	4,662 87
Power plant equipment....	50,470 86	.....	.....	50,470 86
Shop tools and machinery	2,171 65	704 92	.....	2,876 57
Cars.....	20,012 00	.....	.....	20,012 00
Electric equipment of cars	.....	.....	.....	.....
Miscellaneous equipment and cars.....	5,238 39	1,301 14	2,800 00	3,739 53
Interest and discount.....	918 87	.....	.....	918 87
Total.....	\$6,413,410 82	\$23,876 77	\$3,839 26	\$6,433,448 33
Cost of construction and equipment per mile of road owned.....	.....	.....	.....	\$44,420 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.
Preferred.....	\$600,000	6,000	\$100	\$600,000	6	\$36,000 00
Common.....	2,400,000	24,000	100	2,400,000	.....	.....
Total.....	\$3,000,000	30,000	.....	\$3,000,000	.....	\$36,000 00

Total number of stockholders, 172.

Total number of stockholders in this State, 42.

Amount of stock held in this State, \$308,000.

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. Ry., general.....	March 1, 1905	30	Jan. 1, 1935	\$125,000	\$100,000	5	Jan. & July	\$5,000 00
*A. W. & G. Ry., first.....	July 1, 1902	50	July 1, 1952	150,000	68,000	4	Jan. & July	2,720 00
A. W. & G. Ry., preferred stock.....					82,000	4	Jan. & July	3,280 00
*A. H. & G. R. R. Co., general.....	July 1, 1901	50	July 1, 1951	250,000	60,500	4	Jan. & July	2,420 00
A. H. & G. R. R. Co., preferred stock.....					189,500	4	Jan. & July	7,580 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	June 1, 1911	85,000		5	June & Dec.	3,895 83
L. B. & B. St. Ry., first.....	March 1, 1898	20	March 1, 1918	1,000,000	845,000	5	March & Sept.	42,250 00
L. A. & W. St. Ry., first.....	April 1, 1907	30	April 1, 1937	5,000,000	2,000,000	5	April & Oct.	85,000 00
Total.....								\$156,275 00

* NOTE:—Augusta, Winthrop & Gardiner Railway, first mortgage, 4% convertible gold bonds and 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.

†Retired June 1, 1911.

Per mile of single track owned, 144.831 miles	}	Capital stock outstanding	\$20,700 00
		Funded debt outstanding	24,700 00
		Total.....	\$45,400 00

DESCRIPTION OF ROAD AND EQUIPMENT.

TRACK.

	Owned.	Leased.	Operated under trackage rights.	Total operated.
Length of road (first main track)	139.347	.....	.....	139.347
Length of second main track ..	1.654	.....	.....	1.654
Total length of main track	141.001	.....	.....	141.001
Length of sidings and turnouts	3.830	.....	.....	3.830
Total computed as single track	144.831	.....	.....	144.831

CARS, ETC.

	With electric equipment.	Without electric equipment.	Total number.
Closed passenger cars	46	.....	46
Open passenger cars	43	.....	43
Combination closed and open passenger cars .....	.....	1	1
Total passenger cars	89	1	90
Freight cars .....	.....	8	8
Express cars	7	.....	7
Work cars	3	7	10
Snow plows	10	.....	10
Miscellaneous:			
Sprinkler	1	.....	1
Parlor car	1	.....	1
Total	111	16	127

LEWISTON, AUGUSTA AND WATERVILLE STREET RAILWAY. 425

MILEAGE, TRAFFIC AND MISCELLANEOUS STATISTICS.

Passenger car mileage	2,349,042.48
Freight, mail and express car mileage	122,931.88
Total car mileage	2,471,974.36
Passenger car hours	204,965
Freight, mail and express car hours	20,471
Total car hours	225,436
Fare passengers carried	10,379,156
Transfer passengers carried	635,908
Total passengers carried	11,015,064
Average fare, revenue passengers	\$0.0485
Average fare, all passengers (including transfer passengers) .....	.0451
Car earnings per car mile .....	.2129
Miscellaneous earnings per car mile .....	.0025
Gross earnings per car mile	\$0.2154
Car earnings per car hour	\$2.33
Miscellaneous earnings per car hour .....	.03
Gross earnings per car hour	\$2.36
Operating expenses per car mile	\$0.131
Operating expenses and taxes per car mile .....	.134
Operating expenses per car hour	\$1.43
Operating expenses and taxes per car hour	1.46
Operating expenses per cent. of gross earnings	61.12
Operating expenses and taxes per cent. of gross earnings	62.51
Average number employees, including officials, during year	358.
Aggregate amount of salaries and wages paid	\$194,606 76

SUMMARY OF ACCIDENTS DURING YEAR.

	Killed.	Injured.	Total.
Passengers	1	5	6
Employees		2	2
Others	3	13	16
Total	4	20	24

GENERAL INFORMATION.

CORPORATE NAME AND ADDRESS OF COMPANY.

Lewiston, Augusta & Waterville Street Railway, Lewiston, Maine.

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 73rd legislature to Lewiston, Augusta & Waterville Street Railway, and on April 24, 1907, it acquired by purchase, all the property and franchises and assets of the Lewiston, Brunswick & Bath Street Railway and the Augusta, Winthrop & Gardiner Railway, and on August 1, 1910, it acquired by purchase the property and franchises and assets of the Auburn & Turner Railroad Company.

OFFICERS OF THE COMPANY.

NAME.	Title.	Official Address.
John R. Graham	President	Bangor, Maine.
Frank Silliman, Jr.	Vice-Presidents	Philadelphia, Pa.
Herbert L. Clark		
C. A. Pearson, Jr.	Treasurer	Philadelphia, Pa.
Herbert M. Heath	Clerk	Augusta, Maine.
Harry B. Ivers	General Manager	Lewiston, Maine.
George W. Bowie	Superintendent	Lewiston, Maine.

DIRECTORS OF THE COMPANY.

NAME.	Residence.
John R. Graham	Bangor, Maine.
John F. Hill	Augusta, Maine.
Thomas J. Lynch	Augusta, Maine.
Wm. H. Newell	Lewiston, Maine.
Harry B. Ivers	Lewiston, Maine.
Herbert L. Clark	Philadelphia, Pa.
Frank Silliman, Jr.	Philadelphia, Pa.

Date of close of fiscal year. June 30th.

Date of stockholders' annual meeting. Third Tuesday in August.

**Report of the Norway and Paris Street Railway for the Year
Ending June 30, 1911.**

INCOME ACCOUNT FOR YEAR ENDING JUNE 30, 1911.

Gross earnings from operation	\$10,560 26	
Operating expenses	6,446 05	
Net earnings from operation		\$4,114 21
MISCELLANEOUS INCOME.		
Interest on deposits	\$132 84	
Net earnings from lighting department	3,383 35	
		3,516 19
Gross income less operating expenses		\$7,630 40
DEDUCTIONS FROM INCOME.		
Taxes { On real and personal property	\$1,147 14	
{ On capital stock		
{ On earnings		
{ Miscellaneous		
Interest—On funded debt	4,920 00	
		6,067 14
Net income		\$1,563 26
Surplus for year		\$1,563 26
Surplus at beginning of year		17,285 34
Surplus at close of year		\$18,848 60

GROSS EARNINGS FROM OPERATION.

CAR EARNINGS.		
Passengers	\$9,850 40	
Mail	200 00	
Express	389 86	
		\$10,440 26
MISCELLANEOUS EARNINGS.		
Advertising		120 00
Total		\$10,560 26

OPERATING EXPENSES.

MAINTENANCE.		
Way and Structures:		
Maintenance of track and roadway	\$475 30	
Maintenance of electric line	71 90	
Maintenance of buildings and fixtures	31 60	
Total		\$578 80
Equipment:		
Maintenance of cars	\$645 45	
Maintenance of electric equipment of cars	834 39	
Total		\$1,479 84
TRANSPORTATION.		
Operation of Power Plant:		
Power		\$589 61
Operation of Cars:		
Wages of conductors	\$967 45	
Wages of motormen	969 05	
Miscellaneous car service expenses	146 46	
Removal of snow and ice	418 80	
Total		\$2,501 76
GENERAL.		
Salaries of general officers }	\$700 00	
Salaries of clerks }		
Miscellaneous office expenses	53 52	
Miscellaneous general expenses	174 76	
Insurance	367 76	
Total		\$1,296 04
Grand total		\$6,446 05

COMPARATIVE GENERAL BALANCE SHEET.
(SHOWING CONDITION AT CLOSE OF BUSINESS, JUNE 30, 1911.)

JUNE 30, 1910.		ASSETS.	JUNE 30, 1911.		YEAR ENDING JUNE 30, 1911.	
Item.	Total.		Item.	Total.	Increase.	Decrease.
\$43,607 47		Construction and equipment	\$43,607 47			
		OTHER PERMANENT INVESTMENTS AS FOLLOWS.				
\$500 00		Stocks and bonds of other companies	\$500 00			
130,371 72		Electric light plant	130,733 90		\$362 18	
	\$174,479 19			\$174,841 37		
		CURRENT ASSETS AS FOLLOWS.				
\$4,951 23		Cash	\$4,527 97			\$423 26
2,363 37		Accounts receivable	3,064 61		701 24	
4,971 06		Material and supplies	5,837 61		866 55	
220 18		Prepaid accounts	261 19		41 01	
	12,505 84			13,691 38		
	\$186,985 03	Total		\$188,532 75	\$1,547 72	
		LIABILITIES.				
\$50,000 00		Capital stock, common	\$50,000 00			
118,000 00		Funded debt	118,000 00			
	168,000 00			168,000 00		
		CURRENT LIABILITIES AS FOLLOWS.				
	633 02	Accounts payable		617 48		\$15 54
		ACCRUED LIABILITIES AS FOLLOWS.				
	1,066 67	Interest on funded debt accrued and not yet due		1,066 67		
	17,285 34	Surplus		18,848 60	\$1,563 26	
	\$186,985 03	Total		\$188,532 75	\$1,547 72	

CONSTRUCTION AND EQUIPMENT.

ACCOUNT.	Total cost to June 30, 1910.	Additions during year.	Deductions during year.	Total cost to June 30, 1911.
Railway construction and equipment.....	\$43,607 47	.....	.....	\$43,607 47
Electric light plant and stock in other companies	130,871 72	\$362 18	.....	131,233 90
Total.....	\$174,479 19	\$362 18	.....	\$174,841 37
Cost of construction and equipment per mile of road owned.....	.....	.....	.....	\$20,377 32

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.....	\$50,000	500	\$100	\$50,000	.....	.....

Total number of stockholders, 10.
 Total number of stockholders in this State, 10.
 Amount of stock held in this State, \$50,000.00.

FUNDED DEBT.

DESCRIPTION.	Date of issue.	Term of years.	Date of maturity.	Amount authorized.	Amount outstanding.	INTEREST.		
						Rate. %	When payable.	Accrued during year.
Norway & Paris St. Ry., first mortgage	1896.....	20	1916.....	\$18,000	\$18,000	4	Jan. & July	\$720 00
Norway & Paris St. Ry., second mortgage	1905.....	20	1925.....	20,000	20,000	5	Jan. & July	1,000 00
Oxford Light Co., first mortgage	1897.....	20	1917.....	80,000	80,000	4	March & 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 48	Includes Oxford Light Co. bonds.
		Funded debt outstanding	55,140 18	
		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
Snow plows	1		1
Total	6		6

MILEAGE, TRAFFIC AND MISCELLANEOUS STATISTICS.

Passenger car mileage	44,190
Passenger car hours	6,282
Fare passengers carried	197,008
Average fare, revenue passengers	\$0.05
Car earnings per car mile	.2362
Miscellaneous earnings per car mile	.0026
Gross earnings per car mile	\$0.2388
Car earnings per car hour	\$1.662
Miscellaneous earnings per car hour	.019
Gross earnings per car hour	\$1.681
Operating expenses per car mile	\$0.1458
Operating expenses and taxes per car mile	.1710
Operating expenses per car hour	1.026
Operating expenses and taxes per car hour	1.208
Operating expenses per cent. of gross earnings	61.04
Operating expenses and taxes per cent. of gross earnings	71.90
Average number employees, including officials, during year	6
Aggregate amount of salaries and wages paid	\$3,938 44

GENERAL INFORMATION.

CORPORATE NAME AND ADDRESS OF COMPANY.

Norway & 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 and Supt.	Norway, Maine.

DIRECTORS OF THE COMPANY.

NAME.	Residence.
Geo. E. Macomber	Augusta, Maine.
Percy V. Hill	Augusta, Maine.
Guy P. Gannett	Augusta, Maine.
E. H. Morrill	Augusta, Maine.
Freeland Howe	Norway, Maine.
H. B. Young	Norway, Maine.
E. B. Beal	Norway, Maine.

Date of close of fiscal year. June 30th.

Date of stockholders' annual meeting. Third Wednesday in August.

**Report of the Portland and Brunswick Street Railway for the Year
Ending June 30, 1911.**

INCOME ACCOUNT FOR YEAR ENDING JUNE 30, 1911.

Gross earnings from operation		\$44,474 57	
Operating expenses		36,939 70	
Net earnings from operation			\$7,534 87
Gross income less operating expenses			\$7,534 87
	DEDUCTIONS FROM INCOME.		
Taxes { On real and personal property	\$1,191 98		
{ On capital stock			
{ On earnings			
{ Miscellaneous			
Interest { On funded debt	11,250 00		
{ On floating debt	1,890 24		
			14,332 22
Deficit for year			\$6,797 35
Deficit at beginning of year		\$84,764 72	
	PROFIT OR LOSS ADJUSTMENTS DURING YEAR.		
Credits:			
Miscellaneous earnings	\$49 99		
Debits:			
Notes payable and accounts receivable ..	13,477 82		
		13,427 83	
			98,192 55
Deficit at close of year			\$104,989 90

GROSS EARNINGS FROM OPERATION.

	CAR EARNINGS.		
Passengers		\$39,831 44	
Freight		2,140 88	
			\$41,972 32
	MISCELLANEOUS EARNINGS.		
Advertising		\$400 00	
Sale of power		2,102 25	
			2,502 25
Total			\$44,474 57

OPERATING EXPENSES.

MAINTENANCE.		
Way and Structures:		
Maintenance of track and roadway	\$2,487 41	
Maintenance of electric line	536 15	
Maintenance of buildings and fixtures	125 30	
Total		\$3,148 86
Equipment:		
Maintenance of steam plant }	\$707 06	
Maintenance of electric plant }		
Maintenance of cars	990 23	
Maintenance of electric equipment of cars	1,449 05	
Total		3,146 34
TRANSPORTATION.		
Operation of Power Plant:		
Power plant wages	\$2,871 43	
Fuel for power	4,657 76	
Lubricants and waste for power plant	286 19	
Hired power	7,952 89	
Total		15,768 27
Operation of Cars:		
Wages of conductors }	\$6,976 97	
Wages of motormen }		
Wages of miscellaneous car service employees	367 68	
Wages of car house employees }		
Car service supplies	2,590 87	
Miscellaneous car service expenses }		
Removal of snow and ice	82 40	
Total		10,017 92
GENERAL.		
Salaries of general officers }	\$2,246 30	
Salaries of clerks		
Advertising and attractions	309 82	
Miscellaneous general expenses	717 83	
Damages	300 00	
Miscellaneous legal expenses	152 79	
Rent of land and buildings	50 00	
Insurance	1,081 57	
Total		4,858 31
Grand total		\$36,939 70

COMPARATIVE GENERAL BALANCE SHEET.
(SHOWING CONDITION AT CLOSE OF BUSINESS, JUNE 30, 1911.)

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RAILROAD COMMISSIONERS' REPORT.

June 30, 1910.		ASSETS.	JUNE 30, 1911.		YEAR ENDING JUNE 30, 1911.	
Item.	Total.		Item.	Total.	Increase.	Decrease.
	\$499,005 80	Construction and equipment.....		\$501,245 80	\$2,240 00	
		OTHER PERMANENT INVESTMENTS AS FOLLOWS.				
		Undistributed construction.....		1,313 41	1,313 41	
		CURRENT ASSETS AS FOLLOWS.				
\$5,520 10		Cash.....	\$892 52			\$4,627 58
6,996 82		Accounts receivable.....	1,020 40			5,976 42
800 00		Material and supplies.....	1,609 70		809 70	
		Prepaid accounts.....	455 05		455 05	
	13,316 92			3,997 67		
	84,764 72	Deficit.....		104,989 90	20,225 18	
	\$597,087 44	Total.....		\$611,526 78	\$14,439 34	
		LIABILITIES.				
	\$300,000 00	Capital stock, common.....		\$300,000 00		
	225,000 00	Funded debt.....		225,000 00		
		CURRENT LIABILITIES AS FOLLOWS.				
\$30,653 56		Loans and notes payable.....	\$39,023 42		\$3,369 86	
4,221 38		Accounts payable.....	33 33			\$4,188 05
29,862 50		Matured interest on funded debt unpaid.....	41,950 00		12,087 50	
3,600 00		Miscellaneous matured interest, unpaid.....	5,490 24		1,890 24	
		Miscellaneous:				
		Tickets outstanding.....	29 79		29 79	
	68,337 44			86,526 78		
		ACCRUED LIABILITIES AS FOLLOWS.				
	3,750 00	Interest on funded debt accrued and not yet due.....				3,750 00
	\$597,087 44	Total.....		\$611,526 78	\$14,439 34	

CONSTRUCTION AND EQUIPMENT.

ACCOUNT.	Total cost to June 30, 1910.	Additions during year.	Deductions during year.	Total cost to June 30, 1911.
Organization	\$301,547 06			\$301,547 06
Engineering and superintendence				
Right of way	55,941 56			55,941 56
Track and roadway construction				
Electric line construction	91,607 53			91,607 53
Real estate used in operation of road				
Buildings and fixtures used in operation of road	22,424 65			22,424 65
Investment real estate				
Cars	26,175 00	\$2,240 00		28,415 00
Electric equipment of cars	1,310 00			1,310 00
Miscellaneous				
Total	\$499,005 80	\$2,240 00		\$501,245 80
Cost of construction and equipment per mile of road owned				\$30,600 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	\$300,000	3,000	\$100	\$300,000	.....	.....

Total number of stockholders, 9.
 Total number of stockholders in this State, 7.
 Amount of stock held in this State, \$299,800.

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.....	March, 1902	20	March 1922	\$225,000	\$225,000	5	March & 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	<u>\$32,012 20</u>

DESCRIPTION OF ROAD AND EQUIPMENT.

TRACK.

	Owned.	Leased.	Operated under trackage rights.	Total operated.
Length of road (first main track)	15.8			15.8
Length of sidings and turnouts	.6			.6
Total computed as single track	16.4			16.4

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	254,849
Freight, mail and express car mileage	16,320
Total car mileage	271,169
Passenger car hours	15,928
Freight, mail and express car hours	1,020
Total car hours	16,948
Fare passengers carried	796,629
Average fare, revenue passengers	\$0.05
Car earnings per car mile	.155
Miscellaneous earnings per car mile	.009
Gross earnings per car mile	\$0.164
Car earnings per car hour	\$2.48
Miscellaneous earnings per car hour	.14
Gross earnings per car hour	\$2.62
Operating expenses per car mile	\$0.136
Operating expenses and taxes per car mile	.140
Operating expenses per car hour	2.179
Operating expenses and taxes per car hour	2.25
Operating expenses per cent. of gross earnings	83.01
Operating expenses and taxes per cent. of gross earnings	85.75
Average number employees, including officials, during year	25.
Aggregate amount of salaries and wages paid	\$17,617 13

SUMMARY OF ACCIDENTS DURING YEAR.

	Killed.	Injured.	Total.
Passengers.....		2	2

GENERAL INFORMATION.

CORPORATE NAME AND ADDRESS OF COMPANY.

Portland & Brunswick Street Railway, Lewiston, Maine.

HISTORICAL SKETCH OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES NOW OPERATED.

Incorporated, 1901.

OFFICERS OF THE COMPANY.

NAME.	Title.	Official Address.
John R. Graham.....	President.....	Bangor, Maine.
Herbert M. Heath.....	Clerk.....	Augusta, Maine.
Harry B. Ivers.....	Treasurer.....	Lewiston, Maine.
Edward M. Graham.....	Superintendent.....	Freeport, Maine.

DIRECTORS OF THE COMPANY.

NAME.	Residence.
John R. Graham.....	Bangor, Maine.
Frank Silliman, Jr.....	Philadelphia, Pa.
Harry B. Ivers.....	Lewiston, Maine.
Herbert L. Clark.....	Philadelphia, Pa.
Charles F. Johnson.....	Waterville, Maine.
Edward F. Danforth.....	Skowhegan, Maine.

Date of close of fiscal year. June 30th.

Date of stockholders' annual meeting. Second Tuesday of July.

Report of the Portland Railroad Company for the Year Ending June 30, 1911.

INCOME ACCOUNT FOR YEAR ENDING JUNE 30, 1911.

Gross earnings from operation	\$931,400 32	
Operating expenses	694,962 96	
Net earnings from operation		\$236,437 36
MISCELLANEOUS INCOME.		
Interest on deposits	\$60 33	
Income from securities owned	30 00	
		90 33
Gross income less operating expenses		\$236,527 69
DEDUCTIONS FROM INCOME.		
Taxes { On real and personal property	\$10,672 97	
{ United States income tax	1,260 74	
{ On earnings, State of Maine	19,451 88	
{ Miscellaneous—Sprinkling	3,209 97	
	\$34,595 56	
Interest { On funded debt	\$94,956 19	
{ On floating debt	15,916 70	
	110,872 89	
		145,468 45
Net income		\$91,059 24
DEDUCTIONS FROM NET INCOME.		
Dividends, 4% on \$1,999,900, common stock		79,960 00
Surplus for year		\$11,099 24
Surplus at beginning of year	\$160,938 14	
PROFIT OR LOSS ADJUSTMENTS DURING YEAR.		
Debits:		
Reconstruction account depreciation	\$15,441 52	
Discount on bonds	50,000 00	
	65,441 52	
		95,496 62
Surplus at close of year		\$106,595 86

GROSS EARNINGS FROM OPERATION.

CAR EARNINGS.		
Passengers	\$908,616 46	
Mail	314 84	
Express	11,089 59	
Other Car Earnings:		
Sprinkler car	2,861 09	
		\$922,881 98
MISCELLANEOUS EARNINGS.		
Advertising	\$5,000 00	
Rent of land and buildings	3,212 12	
Other miscellaneous earnings	306 22	
		8,518 34
Total		\$931,400 32

OPERATING EXPENSES.

MAINTENANCE.		
Way and Structures:		
Maintenance of track and roadway	\$59,377 51	
Maintenance of electric line	15,598 36	
Maintenance of buildings and fixtures	4,531 92	
Total		\$79,507 79
Equipment:		
Maintenance of steam plant	\$4,528 79	
Maintenance of electric plant	15,076 99	
Maintenance of cars	39,574 61	
Maintenance of electric equipment of cars	34,004 54	
Maintenance of miscellaneous equipment	1,812 14	
Miscellaneous shop expenses	584 68	
Total		95,581 75
TRANSPORTATION.		
Operation of Power Plant:		
Power plant wages	\$23,534 22	
Fuel for power	84,469 28	
Water for power	6,026 41	
Lubricants and waste for power plant	1,977 46	
Miscellaneous supplies and expenses of power plant	806 51	
Hired power	19,812 54	
Total		136,626 42
Operation of Cars:		
Superintendence of transportation	\$10,583 38	
Wages of conductors	102,232 22	
Wages of motormen	111,825 76	
Wages of car house employees	18,919 27	
Car service supplies	2,500 28	
Miscellaneous car service expenses	7,364 20	
Cleaning and sanding track	9,394 85	
Removal of snow and ice	7,862 98	
Total		270,682 94
GENERAL.		
Salaries of general officers	\$15,102 94	
Salaries of clerks		
Printing and stationery	734 16	
Miscellaneous office expenses	1,412 73	
Stores expenses	266 30	
Stable expenses	4,851 09	
Advertising and attractions	13,165 73	
Miscellaneous general expenses	6,205 25	
Damages	48,316 47	
Legal expenses in connection with damages	5,230 45	
Miscellaneous legal expenses	400 00	
Rent of land and buildings	4,597 95	
Vaughan's Bridge	2,750 00	
Insurance	9,255 39	
Biddeford & Saco R. R. Co., transfers	275 60	
Total		112,564 06
Grand total		\$694,962 96

COMPARATIVE GENERAL BALANCE SHEET.
(SHOWING CONDITION AT CLOSE OF BUSINESS, JUNE 30, 1911.)

JUNE 30, 1910.		ASSETS.	JUNE 30, 1911.		YEAR ENDING JUNE 30, 1911.	
Item.	Total.		Item.	Total.	Increase.	Decrease.
	\$3,069,456 24	Construction and equipment.....		\$3,150,176 90	\$80,720 66	
	1,755,025 31	Construction and equipment, leased lines.....		1,755,025 31		
		OTHER PERMANENT INVESTMENTS AS FOLLOWS.				
	1,000 00	Stocks and bonds of other companies.....		1,000 00		
		CURRENT ASSETS AS FOLLOWS.				
	17,494 90	Cash.....		4,431 96		\$13,062 94
	\$4,842,976 45	Total.....		\$4,910,634 17	\$67,657 72	
		LIABILITIES.				
	1,999,538 31	Capital stock, common.....		1,999,538 31		
	2,250,000 00	Funded debt.....		2,500,000 00	250,000 00	
		CURRENT LIABILITIES AS FOLLOWS.				
	432,500 00	Loans and notes payable.....		304,500 00		\$128,000 00
	160,938 14	Surplus.....		106,595 86		54,342 28
	\$4,842,976 45	Total.....		\$4,910,634 17	\$67,657 72	

CONSTRUCTION AND EQUIPMENT.

ACCOUNT.	Total cost to June 30, 1910.	Additions during year.	Deductions during year.	Total cost to June 30, 1911.
Organization.....				
Engineering and superintendence.....	\$1,595,890 98	\$34,897 00	\$406 85	\$1,630,381 13
Right of way.....				
Track and roadway construction.....				
Electric line construction.....	166,358 47	1,874 12		168,232 59
Real estate used in operation of road.....	534,321 94	1,949 08		536,271 02
Buildings and fixtures used in operation of road.....				
Power plant equipment.....	306,774 71	17,910 63		324,685 34
Shop tools and machinery.....	10,980 70	1,942 93		12,923 63
Cars.....				
Electric equipment of cars.....	446,309 94	23,628 75	1,425 00	468,513 69
Miscellaneous equipment.....	8,819 50			8,819 50
Miscellaneous: Block signals.....		350 00		350 00
Total.....	\$3,069,456 24	\$82,552 51	\$1,831 85	\$3,150,176 90

CONSTRUCTION AND EQUIPMENT, LEASED LINES.

ACCOUNT.	Balance June 30, 1910.	Balance June 30, 1911
Organization.....		
Engineering and superintendence.....		
Right of way.....		
Track and roadway construction.....		
Electric line construction.....		
Real estate used in operation of road.....		
Buildings and fixtures used in operation of road.....		
Investment real estate.....	\$1,755,025 31	\$1,755,025 31
Power plant equipment.....		
Shop tools and machinery.....		
Cars.....		
Electric equipment of cars.....		
Miscellaneous equipment.....		
Interest and discount.....		
Miscellaneous.....		

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	19,990	\$100	\$1,999,000 00	4	\$79,960 00
Scrip.....				538 31		
Total.....	\$2,000,000			\$1,999,538 31		\$79,960 00

Total number of stockholders, 210.
Total number of stockholders in this State, 173.
Amount of stock held in this State, \$1,735,000.

FUNDED DEBT.

DESCRIPTION.	Date of issue.	Term of years.	Date of maturity.	Amount authorized.	Amount outstanding.	INTEREST.		
						Rate. %	When payable.	Accrued during year.
Portland Railroad Co., first mortgage....	May 1, 1893	20	May 1, 1913	\$500,000	\$500,000	4½	May & Nov.	\$22,500 00
Portland Railroad Co., first consolidated.	July 1, 1901	30-50	July 1, 1951	3,000,000	1,600,000	3½	Jan. & July	52,456 19
Portland & Cape Elizabeth Railway Co., first mortgage.....	Nov. 1, 1895	20	Nov. 1, 1915	400,000	400,000	5	May & Nov.	20,000 00
Total.....	.....	.....	.....	\$3,900,000	\$2,500,000	.....	.....	\$94,956 19

PORTLAND RAILROAD.

DESCRIPTION OF ROAD AND EQUIPMENT.

TRACK.

	Owned.	Leased.	Operated under trackage rights.	Total operated.
Length of road (first main track)	50.02	31.59	.....	81.61
Length of second main track..	10.13	2.50	.....	12.63
Total length of main track	60.15	34.09	.....	94.24
Length of sidings and turnouts	4.80	2.88	.....	7.77
Total computed as single track.....	65.04	36.97	.....	102.01

CARS, ETC.

	With electric equipment.	Without electric equipment.	Total number.
Closed passenger cars	97	.....	97
Open passenger cars	104	.....	104
Total passenger cars	201	.....	201
Express cars	5	.....	5
Work cars	10	12	22
Snow plows	17	.....	17
Total	32	12	44

MILEAGE, TRAFFIC AND MISCELLANEOUS STATISTICS.

Passenger car mileage.....	3,750,186
Freight, mail and express car mileage.....	60,308
Total car mileage.....	3,810,494
Passenger car hours.....	422,199
Freight, mail and express car hours.....	7,067
Total car hours.....	429,266
Fare passengers carried.....	18,369,486
Transfer passengers carried.....	2,528,640
Total passengers carried.....	20,898,126
Average fare, revenue passengers.....	\$0.0494
Average fare, all passengers (including transfer passengers).....	.0434
Car earnings per car mile.....	.2421
Miscellaneous earnings per car mile.....	.0022
Gross earnings per car mile.....	\$0.2443
Car earnings per car hour.....	\$2.149
Miscellaneous earnings per car hour.....	.019
Gross earnings per car hour.....	\$2.168
Operating expenses per car mile.....	\$0.1823
Operating expenses and taxes per car mile.....	.1914
Operating expenses per car hour.....	1.621
Operating expenses and taxes per car hour.....	1.722
Operating expenses per cent. of gross earnings.....	74.61
Operating expenses and taxes per cent. of gross earnings.....	78.32
Average number employees, including officials, during year.....	615.
Aggregate amount of salaries and wages paid.....	\$420,313 99

SUMMARY OF ACCIDENTS DURING YEAR.

	Killed.	Injured.	Total.
Passengers.....		147	147
Employees.....		2	2
Others.....	1		1
Total.....	1	149	150

GENERAL INFORMATION.

CORPORATE NAME AND ADDRESS OF COMPANY.

Portland Railroad Company, 451 Congress Street, Portland, Maine.

HISTORICAL SKETCH OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES NOW OPERATED.

Portland Railroad Co., incorporated 1860; opened 1863; leased Portland & Cape Elizabeth Ry. Co., 1899; Portland & Yarmouth Electric Ry. Co., 1900 and Westbrook Windham & Naples Ry. Co., 1901.

OFFICERS OF THE COMPANY.

NAME.	Title.	Official Address.
Charles F. Libby.....	President.....	Portland, Maine.
Charles F. Berry.....	Secretary, Treasurer and General Manager.....	Portland, Maine.

DIRECTORS OF THE COMPANY.

NAME.	Residence.
Charles F. Libby.....	Portland, Maine.
Ammi Whitney.....	Portland, Maine.
Walter G. Davis.....	Portland, Maine.
Charles H. Prescott.....	Saco, Maine.
Fred N. Dow.....	Portland, Maine.
Fred E. Richards.....	Portland, Maine.
Harry Butler.....	Portland, Maine.

Date of close of fiscal year. June 30, 1911.

Date of stockholders' annual meeting. September 6, 1911.

**Report of the Rockland, South Thomaston and St. George Street Railway
Company for the Year Ending June 30, 1911.**

INCOME ACCOUNT FOR YEAR ENDING JUNE 30, 1911.

Gross earnings from operation	\$8,040 51	.....
Operating expenses	7,047 66	.....
Net earnings from operation		\$992 85
Gross income less operating expenses		\$992 85
DEDUCTIONS FROM INCOME.		
Taxes { On real and personal property	\$20 19	.....
{ On capital stock	6 07	.....
Interest—On real estate mortgages	614 57	.....
		640 83
Net income		\$352 02
DEDUCTIONS FROM NET INCOME.		
Dividends, $\frac{1}{2}\%$ on \$122,400, common stock		604 11
Deficit for year		\$252 09
Surplus at beginning of year	\$684 79	.....
PROFIT OR LOSS ADJUSTMENTS DURING YEAR.		
Credits:		
Materials and supplies added during year	1,022 72	.....
Debits:		
Additional accounts payable June 30, 1910	652 04	.....
		1,055 47
Surplus at close of year		\$803 38

GROSS EARNINGS FROM OPERATION.

CAR EARNINGS.		
Passengers	\$7,876 00	.....
Chartered cars	132 50	.....
		\$8,008 50
MISCELLANEOUS EARNINGS.		
Advertising		32 01
Total		\$8,040 51

OPERATING EXPENSES.

MAINTENANCE.		
Way and Structures:		
Maintenance of track and roadway	\$684 77	
Maintenance of electric line	150 69	
Maintenance of buildings and fixtures	25 00	
Total		\$860 46
Equipment:		
Maintenance of cars	\$152 37	
Maintenance of electric equipment of cars	707 87	
Miscellaneous shop expenses	87 49	
Total		947 73
TRANSPORTATION.		
Operation of Power Plant:		
Hired power		1,435 88
Operation of Cars:		
Wages of conductors }	\$1,710 98	
Wages of motormen }		
Hired equipment	20 75	
Removal of snow and ice	139 20	
Total		1,870 93
GENERAL.		
Salaries of general officers	\$1,120 00	
Advertising and attractions	156 29	
Miscellaneous general expenses	393 87	
Damages	25 00	
Miscellaneous legal expenses	80 00	
Insurance	157 50	
Total		1,932 66
Grand total		\$7,047 66

COMPARATIVE GENERAL BALANCE SHEET.
(SHOWING CONDITION AT CLOSE OF BUSINESS, JUNE 30, 1911.)

JUNE 30, 1910.		ASSETS.	JUNE 30, 1911.		YEAR ENDING JUNE 30, 1911.	
Item.	Total.		Item.	Total.	Increase.	Decrease.
	\$35,759 79	Construction and equipment.....		\$36,021 18	\$261 39	
	98,059 99	Reorganization loss.....		98,059 99		
		CURRENT ASSETS AS FOLLOWS.				
	258 35	Cash.....		596 41	338 06	
		Bills receivable.....		48 67	48 67	
		Material and supplies.....		1,038 80	1,038 80	
	\$134,078 13	Total.....		\$135,765 05	\$1,686 92	
		LIABILITIES.				
	\$122,400 00	Capital stock, common.....		122,400 00		
	10,075 00	Real estate mortgages.....		10,075 00		
		CURRENT LIABILITIES AS FOLLOWS.				
	726 91	Accounts payable.....		2,184 42	1,457 51	
		ACCRUED LIABILITIES AS FOLLOWS.				
	191 43	Interest on funded debt accrued and not yet due.....		302 25	110 82	
	684 79	Surplus.....		803 38	118 59	
	\$134,078 13	Total.....		\$135,765 05	\$1,686 92	

CONSTRUCTION AND EQUIPMENT.

ACCOUNT.	Total cost to June 30, 1910.	Additions during year.	Deductions during year.	Total cost to June 30, 1911.
Organization.....	\$25,000 00			\$25,000 00
Track and roadway con- struction.....	3,546 70			3,546 70
Electric line construction.	709 35			709 35
Real estate used in oper- ation of road.....	2,203 74			2,203 74
Shop tools and machinery	300 00	\$66 27		366 27
Electric equipment of cars	4,000 00			4,000 00
Miscellaneous:				
Surveying proposed ad- dition.....		195 12		195 12
Total.....	\$35,759 79	\$261 39		\$36,021 18

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

DESCRIPTION.	Total par value authorized.	Number of shares issued.	Par value per share.	Total par value issued.	DIVIDEND DURING YEAR.	
					Rate. %	Amount.
Common.....	\$122,400	1,224	\$100	\$122,400	½	\$604 11

Total number of stockholders, 76.

Total number of stockholders in this State, 72.

Amount of stock held in this State, \$120,300.00.

MORTGAGE DEBT.

DESCRIPTION.	Date of issue.	Term of years.	Date of maturity.	Amount authorized.	Amount outstanding.	INTEREST.		
						Rate. %	When payable.	Accrued during year.
Mortgage.....	March 4, 1910	2	March 4, 1912	\$10,075 00	\$10,075 00	6	Sept. & March	\$302 25

DESCRIPTION OF ROAD AND EQUIPMENT.

TRACK.

	Owned.	Leased.	Operated under trackage rights.	Total operated.
Length of road (first main track)	4.117			4.117
Length of sidings and turnouts	.4			.4
Total computed as single track	4.517			4.517
R. T. & C. St. Ry			.850	

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
Work cars		1	1
Total	4	1	5

MILEAGE, TRAFFIC AND MISCELLANEOUS STATISTICS.

Passenger car mileage	43,680
Passenger car hours	4,723
Fare passengers carried	194,375
Average fare, revenue passengers	\$0.05
Car earnings per car mile	.2259
Miscellaneous earnings per car mile	.0001
Gross earnings per car mile	\$0.2260
Car earnings per car hour	\$2.086
Miscellaneous earnings per car hour	.007
Gross earnings per car hour	\$2.093
Operating expenses per car mile	\$0.2038
Operating expenses and taxes per car mile	.2043
Operating expenses per car hour	1.883
Operating expenses and taxes per car hour	1.888
Operating expenses per cent. of gross earnings	89.95
Operating expenses and taxes per cent. of gross earnings	90.22
Average number employees, including officials, during year	10.
Aggregate amount of salaries and wages paid	\$2,830 98.

SUMMARY OF ACCIDENTS DURING YEAR.

	Killed.	Injured.	Total.
Passengers		1	1

GENERAL INFORMATION.

CORPORATE NAME AND ADDRESS OF COMPANY.

Rockland, South Thomaston & St. George Railway, Rockland, Maine.

HISTORICAL SKETCH OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES NOW OPERATED.

Rockland, South Thomaston & Owl's Head Railway organized March 25, 1902. March 27, 1906, receivers appointed who completed road; sold by receivers November 1, 1908, to bondholders for nominal bid of \$25,000.00. Payment made by \$122,400 of bonds. The court had previously authorized the bondholders to put in a bid for the purchase of the road up to an amount equal to the total amount of bonds outstanding, namely, \$122,400. This was known publicly so that there was not any competitive bidding. The actual value of the road at said time was worth considerably more than bid price of \$25,000, a conservative appraisal being \$60,000. Present corporation then organized by bondholders. Power is bought from R. T. & C. St. Ry. Trackage rights to Park Street, Rockland, is hired from same company.

OFFICERS OF THE COMPANY.

NAME.	Title.	Official Address.
Alfred S. Black	President and General Manager	Rockland, Maine.
I. H. Rakes	Secretary	Warren, Maine.
Fred C. Black	Treasurer	Rockland, Maine.
John T. Berry	Superintendent	Rockland, Maine.

DIRECTORS OF THE COMPANY.

NAME.	Residence.
Alfred S. Black	Rockland, Maine.
E. B. MacAllister	Rockland, Maine.
H. M. Wise	Rockland, Maine.
S. T. Kimball	Rockland, Maine.
Fred C. Black	Rockland, Maine.

Date of close of fiscal year. June 30th.

Date of stockholders' annual meeting. Second Wednesday in July.

**Report of the Rockland, Thomaston and Camden Street Railway for
the Year Ending June 30, 1911.**

INCOME ACCOUNT FOR YEAR ENDING JUNE 30, 1911.

Gross earnings from operation	\$121,798 23	
Operating expenses	83,138 05	
Net earnings from operation		\$38,660 18
MISCELLANEOUS INCOME.		
Interest on deposits	\$300 00	
Other miscellaneous income	21 37	
Net gas and electric earnings	34,152 04	
		34,473 41
Gross income less operating expenses		\$73,133 59
DEDUCTIONS FROM INCOME.		
Taxes—On earnings	\$2,515 46	
Interest { On funded debt	\$32,000 00	
{ On floating debt	250 00	
	32,250 00	
		34,765 46
Net income		\$38,368 13
DEDUCTIONS FROM NET INCOME.		
Dividends, 5% on \$400,000, common stock		20,000 00
Surplus for year		\$18,368 13
Surplus at beginning of year	\$51,068 85	
PROFIT OR LOSS ADJUSTMENTS DURING YEAR.		
Debits:		
Bills uncollectable	112 38	
		50,956 47
Surplus at close of year		\$69,324 60

GROSS EARNINGS FROM OPERATION.

CAR EARNINGS.		
Passengers	\$91,210 09	
Chartered cars	700 41	
Freight	22,497 95	
Mail	2,303 84	
Express	1,634 41	
Other Car Earnings:		
Baggage	1,720 37	
		\$120,067 07
MISCELLANEOUS EARNINGS.		
Advertising	\$360 00	
Sale of power	1,371 16	
		1,731 16
Total		\$121,798 23

ROCKLAND, THOMASTON AND CAMDEN STREET RAILWAY. 457

OPERATING EXPENSES.

MAINTENANCE.		
Way and Structures:		
Maintenance of track and roadway	\$11,558 69	
Maintenance of electric line	3,090 53	
Maintenance of buildings and fixtures	480 35	
Total		\$15,129 57
Equipment:		
Maintenance of steam plant	\$2,782 06	
Maintenance of electric plant	1,102 21	
Maintenance of cars	1,875 96	
Maintenance of electric equipment of cars	1,867 73	
Maintenance of miscellaneous equipment	419 48	
Miscellaneous shop expenses	481 48	
Total		8,528 92
TRANSPORTATION.		
Operation of Power Plant:		
Power plant wages	\$5,820 41	
Fuel for power	8,841 42	
Water for power	598 63	
Lubricants and waste for power plant	583 24	
Miscellaneous supplies and expenses of power plant	621 16	
Total		16,464 86
Operation of Cars:		
Superintendence of transportation	\$1,405 00	
Wages of conductors	9,004 46	
Wages of motormen	8,971 58	
Wages of car house employees	3,442 66	
Car service supplies	417 73	
Freight department	6,733 31	
Removal of snow and ice	689 42	
Total		30,664 16
GENERAL.		
Salaries of general officers	\$1,383 36	
Salaries of clerks	1,592 02	
Printing and stationery	306 25	
Miscellaneous office expense and auditing	694 40	
Advertising and attractions	197 47	
Miscellaneous general expenses and Oakland	4,783 85	
Damages	1,663 87	
Miscellaneous legal expenses	439 94	
Insurance	1,289 38	
Total		12,350 54
Grand total		\$83,138 05

COMPARATIVE GENERAL BALANCE SHEET.
(SHOWING CONDITION AT CLOSE OF BUSINESS, JUNE 30, 1911.)

June 30, 1910.		ASSETS.	JUNE 30, 1911.		YEAT ENDING JUNE 30, 1911.	
Item.	Total.		Item.	Total.	Increase.	Decrease.
	\$632,050 57	Construction and equipment.....		\$660,151 26	\$28,100 69	
		OTHER PERMANENT INVESTMENTS AS FOLLOWS.				
		Stocks and Bonds of other Companies:				
\$1,638 66		Waldo Street Railway.....	\$2,901 02			
586,470 22		Gas and electric plant.....	588,180 41			
	588,153 88			591,081 43	2,927 55	
		CURRENT ASSETS AS FOLLOWS.				
\$896 17		Cash.....	\$2,532 31			
15,000 00		Bills receivable.....				
10,047 80		Accounts receivable.....	15,057 32			
17,350 08		Material and supplies.....	19,487 78			
221 27		Prepaid accounts.....	1,729 49			
	43,515 32			38,806 90		\$4,708 42
	\$1,263,719 77	Total.....		\$1,290,039 59	\$26,319 82	
		LIABILITIES.				
\$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		
		CURRENT LIABILITIES AS FOLLOWS.				
		Loans and notes payable.....		10,000 00	10,000 00	
	12,650 92	Accounts payable.....		10,714 99		\$1,935 93
	51,068 85	Surplus.....		69,324 60	18,255 75	
	\$1,263,719 77	Total.....		\$1,290,039 59	\$26,319 82	

ROCKLAND, THOMASTON AND CAMDEN STREET RAILWAY. 459

CONSTRUCTION AND EQUIPMENT.

ACCOUNT.	Total cost to June 30, 1910.	Additions during year.	Deductions during year.	Total cost to June 30, 1911.
Organization.....	\$763 86			\$763 86
Engineering and superintendence.....	2,557 55			2,557 55
Right of way.....	302,814 79			302,814 79
Track and roadway construction.....	75,176 81	\$2,368 28		77,545 09
Electric line construction.....	32,056 80	3,407 29		35,464 09
Buildings and fixtures used in operation of road.....	12,900 85	1,375 82		14,276 67
Investment real estate.....	82,333 60	7,856 39		90,189 99
Power plant equipment.....	2,000 00			2,000 00
Shop tools and machinery.....	51,283 76	7,291 69		58,575 45
Cars.....	55,096 94	5,801 22		60,898 16
Electric equipment of cars.....	15,065 61			15,065 61
Miscellaneous equipment.....				
Total.....	\$632,050 57	\$28,100 69		\$660,151 26
Cost of construction and equipment per mile of road owned.....	\$26,417 00			\$27,592 52

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, 25.
 Total number of stockholders in this State, 23.
 Amount of stock held in this State, \$394,400.00.

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.....	Jan. 1, 1901	20	Jan. 1, 1921	\$800,000	\$800,000	4	July 1, & Jan. 1.	.....
Per mile of single track owned, 23.925 miles	Capital stock outstanding		\$16,718 95					
	Funded debt outstanding		<u>33,437 90</u>					
	Total.....		\$50,156 85					

ROCKLAND, THOMASTON AND CAMDEN STREET RAILWAY. 461

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	2.450			2.450
Total computed as single track	23.925			23.925

CARS, Etc.

	With electric equipment.	Without electric equipment.	Total number.
Closed passenger cars	7	2	9
Open passenger cars	10		10
Combination closed and open passenger cars	2		2
Total passenger cars	19	2	21
Freight cars	2	6	8
Express cars	1		1
Work cars	2		2
Snow plows	1	2	3
Miscellaneous:			
Rock, dump and hand cars		60	60
Total	25	70	95

MILEAGE, TRAFFIC AND MISCELLANEOUS STATISTICS.

Passenger car mileage	428,760
Freight, mail and express car mileage	40,479
Total car mileage	469,239
Passenger car hours	46,812
Freight, mail and express car hours	10,844
Total car hours	57,656
Fare passengers carried	1,824,201
Average fare, revenue passengers	\$0.05
Car earnings per car mile .....	.2557
Miscellaneous earnings per car mile .....	.0036
Gross earnings per car mile	\$0.2593
Car earnings per car hour	\$2.082
Miscellaneous earnings per car hour .....	.030
Gross earnings per car hour	\$2.112
Operating expenses per car mile	\$0.177
Operating expenses and taxes per car mile .....	.182
Operating expenses per car hour	1.44
Operating expenses and taxes per car hour	1.48
Operating expenses per cent. of gross earnings	68.25
Operating expenses and taxes per cent. of gross earnings	70.32
Average number employees, including officials, during year	115.
Aggregate amount of salaries and wages paid	\$57,846 79

SUMMARY OF ACCIDENTS DURING YEAR.

	Killed.	Injured.	Total.
Passengers.....		23	23
Others		1	1
Total		24	24

ROCKLAND, THOMASTON AND CAMDEN STREET RAILWAY. 463

GENERAL INFORMATION.

CORPORATE NAME AND ADDRESS OF COMPANY.

Rockland, Thomaston & 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 & Rockport Street R. R. Co. consolidated February 13, 1892, with Knox Gas and Electric Co., 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.
Maynard S. Bird	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, 1911.**

INCOME ACCOUNT FOR YEAR ENDING JUNE 30, 1911.

Gross earnings from operation	\$22,662 88	.....
Operating expenses	15,112 63	.....
Net earnings from operation		\$7,550 25
Gross income less operating expenses		\$7,550 25
DEDUCTIONS FROM INCOME.		
Taxes { On real and personal property.....	\$16 00	.....
{ State tax.....	183 74	.....
	199 74	.....
Interest—On floating debt.....	2,463 02	.....
Other Deductions from Income:		
Lakewood Park.....	1,247 68	.....
Theatre expense.....	960 07	.....
Steamer expense.....	352 57	.....
		5,223 08
Net income.....		\$2,327 17
Surplus for year.....		\$2,327 17
Surplus at beginning of year.....		13,151 89
Surplus at close of year.....		\$15,479 06

GROSS EARNINGS FROM OPERATION.

CAR EARNINGS.		
Passengers.....	\$20,786 90	.....
Freight.....	1,578 61	.....
Mail.....	147 37	.....
		\$22,512 88
MISCELLANEOUS EARNINGS.		
Advertising.....		150 00
Total.....		\$22,662 88

OPERATING EXPENSES.

MAINTENANCE.		
Way and Structures:		
Maintenance of track and roadway	\$2,473 50	
Maintenance of electric line	1,018 06	
Maintenance of buildings and fixtures	56 80	
Total		\$3,548 36
Equipment:		
Maintenance of cars	\$478 31	
Maintenance of electric equipment of cars	568 31	
Maintenance of miscellaneous equipment	100 68	
Miscellaneous shop expenses	6 56	
Total		1,153 86
TRANSPORTATION.		
Operation of Power Plant:		
Hired power		2,341 50
Operation of Cars:		
Wages of conductors	\$1,573 39	
Wages of motormen	1,573 39	
Wages of car house employees	916 00	
Car service supplies	70 95	
Miscellaneous car service expenses	118 47	
Cleaning and sanding track	134 00	
Removal of snow and ice	409 46	
Total		4,795 66
GENERAL.		
Salaries of general officers	\$1,200 00	
Salaries of clerks	468 72	
Printing and stationery	58 34	
Miscellaneous office expenses	167 80	
Advertising and attractions	462 49	
Miscellaneous general expenses	327 10	
Damages	70 82	
Rent of land and buildings	199 92	
Insurance	318 06	
Total		3,273 25
Grand total		\$15,112 63

COMPARATIVE GENERAL BALANCE SHEET.
(SHOWING CONDITION AT CLOSE OF BUSINESS, JUNE 30, 1911.)

JUNE 30, 1910.		ASSETS.	JUNE 30, 1911.		YEAR ENDING JUNE 30, 1911.	
Item.	Total.		Item.	Total.	Increase.	Decrease.
	\$135,951 23	Construction and equipment		\$136,919 95	\$968 72	
		OTHER PERMANENT INVESTMENTS AS FOLLOWS.				
	23,356 95	Expenditures at Lakewood Park		23,556 95	200 00	
		CURRENT ASSETS AS FOLLOWS.				
	\$79 22	Cash	\$1,017 00		937 78	
	591 62	Bills receivable	228 37			\$363 25
	1,000 00	Material and supplies	1,000 00			
	275 00	Prepaid accounts—insurance	275 00			
	1,945 84			2,520 37		
	\$161,254 02	Total		\$162,997 27	\$1,743 25	
		LIABILITIES.				
	30,000 00	Capital stock, common		30,000 00		
	75,000 00	Funded debt		75,000 00		
		CURRENT LIABILITIES AS FOLLOWS.				
	42,118 74	Loans and notes payable		41,799 18		\$319 56
	983 39	Accounts payable		719 03		264 36
	13,151 89	Surplus		15,479 06	2,327 17	
	\$161,254 02	Total		\$162,997 27	\$1,743 25	

CONSTRUCTION AND EQUIPMENT.

ACCOUNT.	Total cost to June 30, 1910.	Additions during year.	Deductions during year.	Total cost to June 30, 1911.
Right of way	\$98,743 07	\$968 72	.....	\$99,711 79
Buildings and fixtures used in operation of road	9,442 48	.....	.....	9,442 48
Cars	26,849 16	.....	.....	26,849 16
Telephone construction	605 85	.....	.....	605 85
Office furnishings	310 67	.....	.....	310 67
Total	\$135,951 23	\$968 72	.....	\$136,919 95

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, \$30,000.00.

FUNDED DEBT.

DESCRIPTION.	Date of issue.	Term of years.	Date of maturity.	Amount authorized.	Amount outstanding.	INTEREST.		
						Rate. %	When payable.	Accrued during year.
Bonds.....	April 28, 1896	30	1926.....	\$200,000	\$75,000	5	May 1 & Nov. 1	.....

Per mile of single track owned, 12.68 miles	Capital stock outstanding	\$2,365 93
	Funded debt outstanding	5,914 82
	Total.....	<u>\$8,280 75</u>

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
Combination cars	1		1
Snow plows	2		2
Total	12	2	14

MILEAGE, TRAFFIC AND MISCELLANEOUS STATISTICS.

Passenger car mileage	101,126
Freight, mail and express car mileage	4,500
Total car mileage	105,626
Passenger car hours	8,427
Freight, mail and express car hours	360
Total car hours	8,787
Fare passengers carried	142,405
Average fare, revenue passengers	\$0.145
Average fare, all passengers (including transfer passengers)	.145
Car earnings per car mile	.213
Miscellaneous earnings per car mile	.001
Gross earnings per car mile	\$0.214
Car earnings per car hour	\$2.560
Miscellaneous earnings per car hour	.017
Gross earnings per car hour	\$2.577
Operating expenses per car mile	\$0.143
Operating expenses and taxes per car mile	.144
Operating expenses per car hour	1.71
Operating expenses and taxes per car hour	1.74
Operating expenses per cent. of gross earnings	66.00
Operating expenses and taxes per cent. of gross earnings	68.00
Average number employees, including officials, during year	14.
Aggregate amount of salaries and wages paid	\$8,000 00

GENERAL INFORMATION.

CORPORATE NAME AND ADDRESS OF COMPANY.

Somerset Traction Co., Skowhegan, Maine.

HISTORICAL SKETCH OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES NOW OPERATED.

Charter obtained by Russell B. Shepherd, T. H. Anderson, J. P. Oak, S. W. Gould and A. G. Blunt at legislature of 1895.

Road was constructed in summer of 1896 and has been in operation since with practically same management and directors. No lines have been leased or consolidated.

OFFICERS OF THE COMPANY.

NAME.	Title.	Official Address.
F. W. Briggs	President	Pittsfield, Maine.
H. L. Swett	Secretary and Gen'l Manager..	Skowhegan, Maine.
Edith S. Shepherd	Treasurer	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 P. Oak	Skowhegan, Maine.
Samuel W. Gould	Skowhegan, Maine.
Thomas H. Anderson	Portland, Maine.
H. 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, 1911.**

INCOME ACCOUNT FOR YEAR ENDING JUNE 30, 1911.

Gross earnings from operation		\$55,343 62	.....
Operating expenses		37,304 09	.....
Net earnings from operation			\$18,039 53
MISCELLANEOUS INCOME.			
Net income lighting department			5,078 11
Gross income less operating expenses			\$23,117 64
DEDUCTIONS FROM INCOME.			
Taxes { On real and personal property	\$848 64		.....
{ On earnings	651 36		.....
		\$1,500 00	.....
Interest { On funded debt	\$6,122 50		.....
{ On real estate mortgages	141 96		.....
{ On floating debt	3,664 78		.....
		9,929 24	.....
Net income			\$11,688 40
Surplus for year			\$11,688 40
Deficit at beginning of year		\$782 70	.....
PROFIT OR LOSS ADJUSTMENTS DURING YEAR.			
Credits:			
Gain, house wiring department	\$509 99		.....
Gain, lamp account	42 61		.....
		552 60	.....
Debits:			
Bad debts	\$922 32		.....
Depreciation	4,628 07		.....
		5,550 39	.....
			5,780 49
Surplus at close of year			\$5,907 91

GROSS EARNINGS FROM OPERATION.

CAR EARNINGS.			
Passengers			\$53,115 00
MISCELLANEOUS EARNINGS.			
Advertising		\$210 00	.....
Rent of land and buildings		1,806 75	.....
Rent of equipment		100 00	.....
Other Miscellaneous Earnings:			
Commission on express business		111 87	.....
			2,228 62
Total			\$55,343 62

OPERATING EXPENSES.

MAINTENANCE.		
Way and Structures:		
Maintenance of track and roadway	\$5,942 42	
Maintenance of buildings and fixtures	195 50	
Total		\$6,137 92
Equipment:		
Maintenance of electric plant	\$2,506 35	
Miscellaneous shop expenses	1,708 71	
Total		\$4,215 06
TRANSPORTATION.		
Operation of Power Plant:		
Power plant wages	\$3,439 20	
Fuel for power	429 54	
Lubricants and waste for power plant	258 49	
Miscellaneous supplies and expenses of power plant ..	1,130 22	
Hired power	1,150 00	
Total		\$6,407 45
Operation of Cars:		
Wages of conductors	\$4,346 23	
Wages of motormen	4,346 22	
Wages of car house employees	3,785 72	
Removal of snow and ice	695 40	
Total		\$13,173 57
GENERAL.		
Salaries of general officers	\$2,324 96	
Salaries of clerks	1,237 50	
Miscellaneous office expenses	461 56	
Miscellaneous general expenses	1,438 76	
Damages	557 10	
Miscellaneous legal expenses	450 21	
Insurance	900 00	
Total		\$7,370 09
Grand total		\$37,304 09

COMPARATIVE GENERAL BALANCE SHEET.
(SHOWING CONDITION AT CLOSE OF BUSINESS, JUNE 30, 1911)

June 30, 1910.		ASSETS.	JUNE 30, 1911.		YEAR ENDING JUNE 30, 1911.	
Item.	Total.		Item.	Total.	Increase.	Decrease.
	\$200,000 00	Franchise.....		\$200,000 00		
	425,346 78	Construction and equipment.....		427,708 65	\$2,361 87	
		CURRENT ASSETS AS FOLLOWS.				
	6,812 32	Cash.....		7,660 56	948 24	
	405 00	Bills receivable.....		115 00		\$290 00
	16,966 94	Accounts receivable.....		19,677 90	2,710 96	
	6,166 31	Material and supplies.....		5,345 64		820 67
	3,000 00	Class B. bonds in treasury.....		3,000 00		
		Miscellaneous:				
	153 44	Coal account.....		1,003 89	850 45	
	4,538 89	*Suspense account.....		7,333 93	2,795 04	
	661 00	*Fairfield Junction Mills Water Power Co.....		1,161 00	500 00	
	948 28	Suspense ledger doubtful account.....				948 28
		Deficit.....				782 70
	782 70					
	\$665,781 66	Total.....		\$673,006 57	\$7,224 91	

* To be charged off in monthly instalments.

COMPARATIVE GENERAL BALANCE SHEET—CONCLUDED.

June 30, 1910.		LIABILITIES.	JUNE 30, 1911.		YEAR ENDING JUNE 30, 1911.	
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.				
	124,400 57	Loans and notes payable		116,900 57		\$7,500 00
	2 50	Accounts payable		37 64	\$35 14	
		Miscellaneous:				
	115 00	Notes indorsed		115 00		
	9,256 43	Vouchers payable		10,004 09	747 66	
		ACCRUED LIABILITIES AS FOLLOWS.				
	2,771 93	Taxes accrued and not yet due		2,931 13	159 20	
	503 33	Interest on funded debt accrued and not yet due		503 33		
	84,000 00	Interest on class B. bonds in default		91,875 00	7,875 00	
		Surplus		5,907 91	5,907 91	
	\$665,781 66	Total		\$673,006 57	\$7,224 91	

CONSTRUCTION AND EQUIPMENT.

ACCOUNT.	Total cost to June 30, 1910.	Additions during year.	Deductions during year.	Total cost to June 30, 1911.
Track and roadway construction.....		\$487 86		
Power plant equipment.....			\$4,663 54	
Shop tools and machinery.....		390 00		
Miscellaneous equipment.....		85 44	409 67	
Miscellaneous:				
Electric light department.....		6,471 78		
Total.....	\$425,346 78	\$7,435 08	\$5,073 21	\$427,708 65
Cost of construction and equipment per mile of road owned.....				\$42,500 00

Reckoning $\frac{1}{2}$ of cost as applying to railroads.

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, 67.
 Total number of stockholders in this State, 48.
 Amount of stock held in this State, \$51,600.00.

FUNDED DEBT.

DESCRIPTION.	Date of issue.	Term of years.	Date of maturity.	Amount authorized.	Amount outstanding.	INTEREST.		
						Rate. %	When payable.	Accrued during year.
Matured loan taken up and carried as a temporary loan of the company					{ \$17,000 22,500	6 May & Nov. 6 Jan. & July.	\$1,020 00 1,350 00	
Waterville & Fairfield Railway & Light Co.:								
Class A	1897	20	1917	\$40,000	\$40,000	5 May & Nov.	2,000 00	
Class B	1897	20	1917	160,000	157,500	5 May & Nov.	7,875 00	
Total				\$200,000	\$237,000		\$12,245 00	

Per mile of single track owned, 5.10 miles..	{	Capital stock outstanding	\$39,215 00
		Funded debt outstanding	46,470 00
		Total	\$85,685 00

DESCRIPTION OF ROAD AND EQUIPMENT.

TRACK.

	Owned.	Leased.	Operated under trackage rights.	Total operated.
Length of road (first main track)	5.00			5.00
Length of sidings and turnouts	.10			.10
Total computed as single track	5.10			5.10

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
Snow plows	1		1
Total	14		14

MILEAGE, TRAFFIC AND MISCELLANEOUS STATISTICS.

Passenger car mileage	232,911.5
Passenger car hours	23,291
Fare passengers carried	1,062,300
Average fare, revenue passengers	\$0.05
Average fare, all passengers (including transfer passengers)	.05
Car earnings per car mile	.228
Miscellaneous earnings per car mile	.0095
Gross earnings per car mile	\$0.2375
Car earnings per car hour	\$2.28
Miscellaneous earnings per car hour	.0956
Gross earnings per car hour	\$2.37
Operating expenses per car mile	\$0.16
Operating expenses and taxes per car mile	.1666
Operating expenses per car hour	1.60
Operating expenses and taxes per car hour	1.66
Operating expenses per cent. of gross earnings	67.40
Operating expenses and taxes per cent. of gross earnings	70.00
Average number employees, including officials, during year	67.
Aggregate amount of salaries and wages paid, both departments	\$38,900 82

SUMMARY OF ACCIDENTS DURING YEAR.

	Killed.	Injured.	Total.
Employees		1	1

RAILROAD COMMISSIONERS' REPORT.

GENERAL INFORMATION.

CORPORATE NAME AND ADDRESS OF COMPANY.

Waterville & Fairfield Railway & Light Company, Waterville, Maine.

OFFICERS OF THE COMPANY.

NAME.	Title.	Official Address.
George K. Boutelle	President and Auditor	Waterville, Maine.
H. D. Bates	Secretary and Treasurer	Waterville, Maine.
Ralph J. Patterson	General Manager	Waterville, Maine.
E. W. Crawford	Superintendent	Waterville, Maine.

DIRECTORS OF THE COMPANY.

NAME.	Residence.
George K. Boutelle	Waterville, Maine.
Charles F. Johnson	Waterville, Maine.
Clarence A. Leighton	Thomaston, Maine.
Ralph J. Patterson	Waterville, Maine.
Fred'k C. Thayer	Waterville, Maine.

Date of close of fiscal year. June 30th.

Date of stockholders' annual meeting. First Tuesday in October.

**Report of the Waterville and Oakland Street Railway for the
Year Ending June 30, 1911.**

INCOME ACCOUNT FOR YEAR ENDING JUNE 30, 1911.

Gross earnings from operation	\$31,099 66	.....
Operating expenses	24,797 66	.....
Net earnings from operation		\$6,302 00
Gross income less operating expenses		\$6,302 00
DEDUCTIONS FROM INCOME.		
Taxes—On real and personal property	\$758 67	.....
Interest { On funded debt	\$6,250 00	.....
{ On floating debt	562 30	.....
	6,812 30	.....
		7,570 97
Net loss		\$1,268 97
Deficit for year		\$1,268 97
Deficit at beginning of year		50,808 54
Deficit at close of year		\$52,077 51

GROSS EARNINGS FROM OPERATION.

CAR EARNINGS.		
Passengers	\$30,424 30	.....
Express	111 86	.....
		\$30,536 16
MISCELLANEOUS EARNINGS.		
Advertising	\$140 00	.....
Rent of land and buildings	423 50	.....
		563 50
Total		\$31,099 66

OPERATING EXPENSES.

MAINTENANCE.		
Way and Structures:		
Maintenance of track and roadway	\$2,938 14	
Maintenance of electric line	5 00	
Maintenance of buildings and fixtures	169 20	
Total		\$3,112 34
Equipment:		
Maintenance of electric plant	\$349 00	
Maintenance of cars	1,491 90	
Maintenance of electric equipment of cars	1,018 68	
Total		\$2,859 58
TRANSPORTATION.		
Operation of Power Plant:		
Power plant wages	\$1,400 57	
Lubricants and waste for power plant	99 82	
Hired power	2,798 99	
Total		\$4,299 38
Operation of Cars:		
Superintendence of transportation	\$1,098 21	
Wages of conductors	2,437 10	
Wages of motormen	2,437 11	
Wages of car house employees	2,250 68	
Hired equipment	80 00	
Removal of snow and ice	378 08	
Total		\$8,681 18
GENERAL.		
Salaries of general officers	\$1,300 00	
Salaries of clerks	300 00	
Miscellaneous office expenses	24 00	
Advertising and attractions	1,032 36	
Miscellaneous general expenses	1,046 10	
Damages	150 00	
Miscellaneous legal expenses	351 23	
Rent of land and buildings	301 73	
Rent of tracks and terminals	400 00	
Insurance	939 76	
Total		\$5,845 18
Grand total		\$24,797 66

COMPARATIVE GENERAL BALANCE SHEET.
(SHOWING CONDITION AT CLOSE OF BUSINESS, JUNE 30, 1911.)

JUNE 30, 1910.		ASSETS	JUNE 30, 1911.		YEAR ENDING JUNE 30, 1911.	
Item.	Total.		Item.	Total.	Increase.	Decrease.
	\$183,078 57	Construction and equipment.....		\$183,063 57		\$15 00
		OTHER PERMANENT INVESTMENTS AS FOLLOWS.				
		Collateral securities.....		\$3,350 00	\$3,350 00	
		CURRENT ASSETS AS FOLLOWS.				
	2,869 26	Cash.....		\$3,215 66	346 40	
	3,590 73	Accounts receivable.....		698 87		2,891 86
		Prepaid accounts.....		420 74	420 74	
	50,808 54	Deficit.....		52,077 51	1,268 97	
	\$240,347 10	Total.....		\$242,826 35	\$2,479 25	
		LIABILITIES.				
	100,000 00	Capital stock, common.....		\$100,000 00		
	125,000 00	Funded debt.....		125,000 00		
		CURRENT LIABILITIES AS FOLLOWS.				
	9,371 81	Loans and notes payable.....		\$9,371 81		
	4,375 29	Accounts payable.....		6,342 24	1,966 95	
		ACCRUED LIABILITIES AS FOLLOWS.				
	1,562 50	Interest on funded debt accrued and not yet due.....		\$1,562 50		
	37 50	Miscellaneous interest accrued and not yet due.....		549 80	512 30	
	\$240,347 10	Total.....		\$242,826 35	\$2,479 25	

CONSTRUCTION AND EQUIPMENT.

ACCOUNT.	Total cost to June 30, 1910.	Additions during year.	Deductions during year.	Total cost to June 30, 1911.
Organization				
Engineering and superin- tendence	\$99,192 78			\$99,192 78
Right of way				
Track and roadway con- struction	13,109 20			13,109 20
Electric line construction.				
Real estate used in oper- ation of road				
Buildings and fixtures used in operation of road	22,464 84		\$15 00	22,449 84
Investment real estate	11,712 00			11,712 00
Cars	19,137 50			19,137 50
Electric equipment of cars	17,462 25			17,462 25
Total	\$183,078 57		\$15 00	\$183,063 57

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, 8.
Total number of stockholders in this State, 6.
Amount of stock held in this State, \$600.

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.....	April 1903	20	April 1, 1923	\$125,000	\$125,000	5	April & 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.....	<u>\$39,130 43</u>

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	6	8
Combination closed and open passenger cars	4		4
Total passenger cars	6	6	12
Work cars	1		1
Snow plows	1		1
Total	8	6	14

MILEAGE, TRAFFIC AND MISCELLANEOUS STATISTICS.

Passenger car mileage	135,454
Freight, mail and express car mileage	1,848
Total car mileage	137,302
Passenger car hours	12,314
Fare passengers carried	608,486
Average fare, revenue passengers	\$0.05
Car earnings per car mile	.224
Miscellaneous earnings per car mile	.005
Gross earnings per car mile	\$0.229
Car earnings per car hour	\$2.470
Miscellaneous earnings per car hour	.055
Gross earnings per car hour	\$2.525
Operating expenses per car mile	\$0.183
Operating expenses and taxes per car mile	0.188
Operating expenses per car hour	2.013
Operating expenses and taxes per car hour	2.075
Operating expenses per cent. of gross earnings	79.73
Operating expenses and taxes per cent. of gross earnings	82.17
Average number employees, including officials, during year	26
Aggregate amount of salaries and wages paid	\$13,203 40

GENERAL INFORMATION.

CORPORATE NAME AND ADDRESS OF COMPANY.

Waterville & 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
Clarence A. Leighton	President	Thomaston, Maine.
Lewis G. Whipple	Secretary	Waterville, Maine.
Charles F. Johnson	Treasurer	Waterville, Maine.
Ralph J. Patterson	General Manager	Waterville, Maine.
L. J. Choate	Superintendent	Oakland, Maine.

DIRECTORS OF THE COMPANY.

NAME.	Residence.
William S. Spaulding	Boston, Mass.
William A. Studley	Boston, Mass.
Geo. K. Boutelle	Waterville, Maine.
Frederick C. Thayer	Waterville, Maine.
Clarence A. Leighton	Thomaston, Maine.
Charles F. Johnson	Waterville, Maine.
Ralph J. Patterson	Waterville, Maine.

Date of close of fiscal year. June 30th.

Date of stockholders' annual meeting. Second Wednesday in June.

EXPENSE ACCOUNT TO DECEMBER 31, 1911.

Appropriation		\$4,000 00
Expert engineering	\$125 00	
Express	129 39	
Expense of Commissioners and Clerks	1,171 86	
Office incidentals	55 09	
Office supplies	77 47	
Postage	200 00	
Printing blanks, etc	17 78	
Railway magazines, maps, etc	66 20	
Stationery	132 92	
Stenography	246 50	
Telegraph	14 81	
Telephone rent and tolls	224 54	
	\$2,461 56	
Stenography (investigation of accidents, ordered paid by Governor and Council)	\$23 65	
	\$2,485 21	
Balance unexpended	1,514 79	\$4,000 00

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Interest	15, 58
Other	58
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Carried one mile	17
Length of haul	58
Income, gross	14, 57
Liabilities:	
Capital stock	56
Funded Debt	57
Other	57
Gross	57
Mileage	6
Trains, revenue passenger	58
Trains, revenue freight	58
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Passengers carried	17, 58
Carried one mile	17
Average journey	58
Physical condition (inspection)	70
Rates, passenger, 1910-1911	17, 58
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Road	56
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Other	56
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Balance, (surplus or deficit)	
For the year	16, 58
June 30, 1910	16, 58
June 30, 1911	16, 58
Cars, Freight equipped with grab irons	59
Freight equipped with automatic couplers.....	59
Crossings:	
Highways, grade, over or under	19
Highways, protected or unprotected	20
Railroads, steam or electric	19
Deductions, Total	15, 16
Engines, equipped with driving wheel brakes.....	59
Equipped with air brakes	59
Employees, Maine, number	59
Expenses, total operating	12, 15, 58
Expenditures:	
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Carried one mile	17
Length of haul	58
Income, gross	14, 57
Liabilities:	
Capital stock	56
Funded Debt	57
Other	57
Gross	57
Mileage	6
Trains, revenue passenger	58
Trains, revenue freight	58
Trains, mixed, non-revenue	58
Passengers, carried	17, 58
Carried one mile	17
Average journey	58
Physical condition (inspection)	72
Rates, Passenger, 1910-1911	17, 58
Ratio, expenses to earnings	12
Revenue, total operating	13, 14, 57
Passenger	13, 57
Freight	13, 57
Other	13, 57
Stockholders, whole number	59
Maine	59
Traffic, volume of	58

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Road	56
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Balance: (surplus or deficit)	
For the year	16, 58
June 30, 1910	16, 58
June 30, 1911	16, 58
Cars, freight equipped with grab irons	59
Freight equipped with automatic couplers	59
Crossings:	
Highways, grade, over or under	19
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Employes, number of	59
Expenses, total operating	12, 15, 58
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Liabilities:	
Capital stock	56
Funded Debt	57
Other	57
Gross	57
Mileage	6
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Trains, revenue freight	58
Trains, mixed, non-revenue	58
Passengers, carried	17, 58
Carried one mile	17
Average journey	58
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Ratio, expenses to earnings	12
Revenues, total operating	13, 14, 57
Passenger	13, 57
Freight	13, 57
Other	13, 57
Stockholders, whole number	59
Maine	59
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C.

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Accidents	26, 27
Assets:	
Road	56
Equipment	56, 59
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For the year	16, 58
June 30, 1910	16, 58
June 30, 1911	16, 58
Cars, freight, equipped with grab irons	59
Freight equipped with automatic couplers	59
Crossings:	
Highways, grade, over or under	19
Highways, protected or unprotected	20
Railroads, steam or electric	19
Deductions, total	15
Engines, equipped with driving wheel brakes	59
Equipped with air brakes	59
Emploves, number of	59
Expenses, total operating	12, 15, 58
Expenditures:	
Operating expenses	12, 15, 58
Taxes	15, 58
Interest	15, 58
Other	58
Freight, tons carried	17, 58
Carried one mile	17
Length of haul	58
Income, gross	14, 57
Liabilities:	
Capital stock	56
Funded Debt	57
Other	57
Gross	57
Mileage	6
Trains, revenue passenger	58
Trains, revenue freight	58
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Highways, grade, over or under	19
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