

# MAINE STATE LEGISLATURE

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PUBLIC DOCUMENTS OF MAINE

1913

BEING THE

ANNUAL REPORTS

OF THE VARIOUS

DEPARTMENTS AND INSTITUTIONS

For the Year 1912

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VOLUME III

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WATERVILLE  
SENTINEL PUBLISHING COMPANY  
1914

FIFTY-FOURTH 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, 1912, INCLUDING

## PETITIONS, DECISIONS AND RULES OF THE BOARD

MADE DURING THE YEAR ENDING NOVEMBER 30,

1912.



WATERVILLE

SENTINEL PUBLISHING COMPANY

1912-1913.





BOARD OF RAILROAD COMMISSIONERS.

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

FRANK KEIZER, ROCKLAND, MAINE.

JOHN A. JONES, LEWISTON, MAINE.

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

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

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## RULES OF THE BOARD OF RAILROAD COMMISSIONERS.

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1. Regular sessions of the Board shall be held at the Commissioners' office at the State House 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, the gauge and route of the proposed railroad and accompanied with a map of the proposed route on an appropriate scale.

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. All hearings before the Board shall 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.

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*To His Excellency, Frederick W. Plaisted, Governor of Maine:*

The fifty-fourth annual report of the Board of Railroad Commissioners is herewith submitted, comprising returns of the operation of thirteen steam railroads; one terminal company and fifteen electric street railroads.

The property and franchises of the Somerset Railway Company, Washington County Railway Company and the Sebasticook and Moosehead Railroad Company were merged, on July 1, 1911, with the Maine Central Railroad Company.

The Portland Terminal Company, formerly the Portland Union Railway Station Company, made its first annual return this year.

The Brunswick and Yarmouth Street Railway, a corporation organized under the general law, purchased on October 5, 1911, under a decree of court in foreclosure proceedings, the rights and property of the Portland and Brunswick Street Railway.

The name of the Waterville and Oakland Street Railway, by vote of the directors on November 28, 1911, was changed to Waterville, Fairfield and Oakland Railway, and on the same day, the latter Company acquired by purchase the property of the Waterville and Fairfield Railway and Light Company.

The Fryeburg Horse Railroad was operated by parties under verbal agreement, for a short time during the year. The meagre returns of the Company are not included in this report. The mileage is carried in the mileage of street railway companies.

There are five narrow, or two feet, gauge steam railroads in the State with a mileage of 193.69 miles.

The total mileage of steam railroads on June 30, 1912, was 2,284.38 miles, a decrease from 1911 of 3.98 miles.

The gross decrease is as follows:

The Boston and Maine Railroad sold to the Portland Terminal Company, with certain other changes, mileage amounting to 18.08 miles. The Maine Central Railroad Company sold to the Portland Terminal Company, 15.10 miles, and to the Rangeley Lakes and Megantic Railroad Company, 2.37 miles; diversion at Walnut Hill .70 of a mile; re-measurement of the Sandy River and Rangeley Lakes Railroad, 1.54 miles, making a total of 37.79 miles.

The gross increase is as follows:

Extension and remeasurement by the Bangor and Aroostook Railroad Company, 2.66 miles; Portland Terminal Company, 31.15 miles, making a total of 33.81 miles.

The net decrease in mileage for the year ending June 30, 1912, was therefore, 3.98 miles.

The total mileage of street railroads in operation on June 30, 1912, was 485.09 miles, an increase of 11.90 miles. The increase is made up as follows:

Extension by Aroostook Valley Railroad Company, 10.70 miles; extension by Portland Railroad Company .91 of a mile; extension by the Rockland, South Thomaston and St. George Railway .19 of a mile; extension by the Waterville, Fairfield and Oakland Railway .10 of a mile.

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.
<b>Bangor &amp; Aroostook Railroad:</b>					
Aroostook Junction to Caribou.....	155.13	630.52	630.52	30.29	192.09
Old Town to Greenville.....	76.13				
Fort Fairfield Jct. to Fort Fairfield.....	13.30				
Ashland Junction to Ashland.....	43.87				
Caribou to Van Buren.....	33.40				
Milo Jct. to Katahdin Iron Works.....	19.03				
Patten Jct. to Patten.....	5.87				
Caribou to Limestone.....	15.67				
Ashland to Fort Kent.....	51.00				
Searsport to South Lagrange.....	54.13				
Schoodic Stream Jct. to Medway.....	9.46				
South Lagrange to Packards.....	27.96				
Cape Jellison to Cape Jellison Wharf.....	2.15				
Northern Maine Junction to Station.....	.77				
Squa Pan to Stockholm.....	47.97				
Presque Isle to Mapleton.....	7.13				
Kent Jct. to St. Francis.....	16.56				
Van Buren to Fort Kent.....	43.72				
Oakfield Jct. to Ashland Jct.....	1.59				
Industrial tracks.....	5.68				
<b>Boston &amp; Maine Railroad, Portland</b>					
Div. via Dover:					
N. H. Line to Rigby, Maine.....	39.93	139.91	2,291.02	589.11	1,312.14
Portland Div. via Portsmouth:					
N. H. Line to Rigby, Maine.....	47.37				
Jewett, Maine to So. Berwick.....	2.92				
<b>W. N. &amp; Portland Division:</b>					
N. H. Line to Westbrook.....	41.92	21.25	21.25	1.50	.....
Old Orchard Branch to Camp Ellis.....	3.27				
Kennebunk to Kennebunkport.....	4.50				
Portland Terminal Co's Tracks.....	19.56				
<b>*Bridgton &amp; Saco River Railroad:</b>					
Harrison to Bridgton Jct.....	21.25			1.50	.....
<b>Canadian Pacific Ry. (I. N. Ry. Me.):</b>					
Boundary to Mattawamkeag.....	144.50	177.98	10,983.00	754.20	2,911.10
Boundary to Houlton.....	3.00				
Boundary to Presque Isle.....	29.20				
Greenville Branch.....	1.28				
Mattawamkeag to Vanceboro.....	156.60				
<b>Georges Valley Railroad:</b>					
Warren to Union.....	8.00	8.50	8.50	.50	.....
Main Line to Lime Kilns.....	.50				
<b>Grand Trunk Railway (At. &amp; St. L.):</b>					
N. H. Line to Portland.....	32.60	89.51	172.13	89.33	.....
Lewiston Jct. to Lewiston.....	5.41				
South Paris to Norway.....	1.50				
<b>*Kennebec Central Railroad:</b>					
Randolph to Togus.....	5.00	5.00	.....	.....	.....
<b>Lime Rock Railroad:</b>					
Branches to quarries.....	5.09	11.30	12.57	.....	.....
Trackage rights, M. C. R. R.....	6.21				
Trackage rights, M. C. R. R.....	1.27				

\* Narrow (2 feet) gauge. ° Included in line operated. † Trackage rights.  
 † 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.				
<b>Maine Central Railroad:</b>									
Portland & Falmouth line to Bangor	130.04	}	}	}	}				
Royal Junction to Waterville. . . . .	72.40								
Gardiner to Copsecook. . . . .	1.15								
Waterville Freight Yard to Skowhegan. . . . .	17.23								
Oakland to Kineo. . . . .	90.61								
Austin Junction to Bingham. . . . .	1.43								
Taunton to Somerset Jct. . . . .	.49								
Pittsfield to Mainstream. . . . .	15.75								
Brunswick to Leeds Junction. . . . .	25.94								
Crowley's Junction to Lewiston. . . . .	4.88								
Leeds Junction to Farmington. . . . .	36.66								
Brunswick to Bath. . . . .	8.90								
Woolwich to Rockland. . . . .	47.13								
Rockland to Rockland Wharf. . . . .	1.44								
Brewer Jct. to Mt. Desert Ferry. . . . .	41.13								
Washington Jct. to Calais. . . . .	102.49								
Ayer's Jct. to Eastport. . . . .	16.48								
St. Croix Jct. to Princeton. . . . .	12.75								
Woodland Jct. to Woodland. . . . .	1.21								
Industrial tracks. . . . .	7.57								
Burnham Jct. to Belfast. . . . .	33.13								
Newport Jct. to Dexter. . . . .	14.23								
Dexter to Foxcroft. . . . .	16.54								
Bangor Jct. to Bucksport. . . . .	18.80								
Industrial tracks. . . . .	.27								
Bangor to Vanceboro. . . . .	114.30								
Orono to Stillwater. . . . .	3.01								
Enfield to Montague. . . . .	3.03								
Montague to Howlands. . . . .	.73								
Industrial tracks. . . . .	5.00								
Rumford Jct. to Rumford Falls. . . . .	52.86								
Canton to Livermore Falls. . . . .	10.27								
Rumford Falls Jct. to R. F. & R. L. R. R. . . . .	.72								
Industrial tracks. . . . .	1.29								
Rumford Falls to Oquossoc. . . . .	35.99								
Industrial tracks. . . . .	.35								
Windham line to New Hampshire line. . . . .	43.81								
Industrial tracks. . . . .	.30								
†Portland Terminal Co's tracks. . . . .	14.91								
<b>*Monson Railroad:</b>									
Monson Jct. to Monson. . . . .	6.16					}	}	}	}
Monson to Slate Quarry. . . . .	2.00								
Portland Terminal Company. . . . .		31.15	31.15	13.85	74.06				
<b>*Sandy River &amp; Rangeley Lakes Railroad:</b>									
Farmington to Marbles. . . . .	47.16	}	}	}	}				
Strong to Bigelow. . . . .	30.26								
Madrid to No. 6. . . . .	5.33								
Mt. Abram Jct. to Mt. Abram. . . . .	1.81								
Alder Stream Jct. to Alder Stream. . . . .	2.26								
Brackett Jct. to Littlefield. . . . .	4.27								
Eustis Jct. to Green's Farm. . . . .	10.48								
Kingfield Switch to Kingfield Sta. . . . .	.25								
<b>*Wiscasset, Waterville &amp; Farmington Railroad:</b>									
Wiscasset to Winslow. . . . .	43.50	}	}	}	}				
Weeks Mills to Albion. . . . .	13.96								
<b>York Harbor &amp; Beach Railroad:</b>									
Kittery to York Beach. . . . .	11.17	}	}	}	}				
Kittery Navy Yd. to U. S. Navy Yd. . . . .	.34								
Total mileage. . . . .	2,284.38	15,538.17	1,458.59	4,951.68	4,762.54				

\* Narrow (2 feet) gauge. ° Included in line operated. † Trackage rights.

‡ Includes .94 miles 3d track, and .98 miles of 4th track.

MILEAGE OF STEAM RAILROADS AND INCREASE  
FROM 1836 TO JUNE 30, 1912.

As nearly as can be ascertained the mileage of the steam railroads in Maine, from the first road built in 1836 to 1912, is 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
			1912.....	2,284.38	*3.98

\* Decrease.

## ASSETS AND LIABILITIES.

## STEAM RAILROAD CORPORATIONS.

The gross assets of the companies, June 30, 1912, were \$215,928,440.57. The several classes of assets, and the increase or decrease of each class as compared with 1911 appear in the following table.

ASSETS.	1911.	1912.	Increase.
Property investment.....	\$162,508,428 77	\$163,275,292 40	\$766,863 63
Securities.....	11,495,384 56	14,586,514 75	3,091,130 19
Other investments.....	1,575,456 17	2,150,662 89	575,206 72
Working assets.....	22,945,734 24	28,353,132 55	5,407,398 31
Accrued income not due.....	682 18	605 91	**76 27
Deferred debit items.....	8,854,124 98	7,562,232 07	**1,291,892 91
Gross assets.....	\$207,379,810 90	\$215,928,440 57	\$8,548,629 67

The gross liabilities at the same date, including capital stock, but excluding appropriated surplus, were \$199,630,682.25. The several kinds of liabilities, and the amount of each as compared with 1911 are shown in the following table.

LIABILITIES.	1911.	1912.	Increase.
Capital stock.....	\$63,502,889 46	\$66,518,090 70	\$3,015,201 24
Mortgage, bonded and secured debt.....	99,431,885 30	85,506,940 72	**13,924,944 58
Working liabilities.....	23,108,999 44	42,241,975 99	19,132,976 55
Accrued liabilities not due.....	1,894,997 52	2,088,915 80	193,918 28
Deferred credit items.....	3,394,905 21	3,274,759 04	**120,146 17
Gross liabilities*.....	\$191,333,676 93	\$199,630,682 25	\$8,297,005 32
Appropriated surplus† ‡.....	10,453,618 85	11,058,824 77	.....
Surplus on June 30.....	16,046,133 97	16,297,758 32	.....

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

† Includes in Surplus. ‡ Includes "Premiums on Capital Stock" amounting to \$6,453,416.02 in 1911 and \$6,504,716.14 in 1912.

\*\* Decrease.



A comparison of the foregoing tables shows that there was an increase over the previous year of \$8,548,629.67 in gross assets and an increase of \$8,297,005.32, in gross liabilities.

YEARS.	Gross assets.	*Gross liabilities.	†Surplus on June 30.
1911.....	\$207,379,810 90	\$191,333,676 93	\$16,046,133 97
1912.....	215,928,440 57	199,630,682 25	16,297,758 32

\* Do not include "Appropriated surplus" or "Premiums on capital stock."

† Includes "Appropriated Surplus," and "Premiums on Capital Stock." See table showing Liabilities on page 10.

## CAPITAL STOCK AND DIVIDENDS.

## STEAM RAILROAD CORPORATIONS.

The total amount of dividends declared during the year ending June 30, 1912, was \$2,741,511.12, a decrease of \$145,967.33 over the year 1911. Ten of the fourteen railroad companies declared dividends varying in rate from two per cent to six per cent, and four paid no dividends.

Three companies paid six per cent; one, five and one half per cent; one, five per cent; two, four per cent; one, four and six per cent; one, two and one-half per cent and one, two per cent.

The amount of capital stock of the ten dividend paying companies was \$63,775,090.70, on which the average rate of dividend paid was 4.29 per cent.

The following table gives the 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 capital stock for the years 1911 and 1912.

YEARS.	Capital stock.	Net corporate income.	Dividends declared.	Per cent. to capital stock.
1911.....	\$63,502,889 46	\$542,610 75	\$2,887,478 45	4.54+
1912.....	66,518,090 70	1,453,447 36	*2,741,511 12	4.12+

\* Of this amount, dividends to the amount of \$1,902,401 were paid out of accumulated surplus, leaving \$839,110.12 paid out of net corporate income.

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 1912.

RAILROADS.	Total main- tenance of way and structures.	Total main- tenance of equipment.	Total traffic expenses.	Total transportation expenses.	Total general expenses.	Total operating expenses.	RATIO.	
							1911.	1912.
Bangor & Aroostook R. R. Co.....	\$551,687 49	\$346,995 69	\$45,963 53	\$1,066,528 90	\$137,496 83	\$2,148,672 44	63.14	64.23
Boston & Maine Railroad.....	5,823,544 72	6,411,596 39	475,937 85	21,317,653 44	1,058,562 94	35,087,295 34	78.43	76.29
Bridgton & Saco River R. R.....	8,213 51	6,646 09	.....	22,385 28	2,057 15	39,302 03	72.51	70.67
Canadian Pacific Railway.....	303,275 09	205,250 86	63,926 89	734,413 25	55,515 86	1,362,381 95	94.54	100.38
Georges Valley Railroad.....	2,937 48	257 60	.....	6,688 14	786 14	10,669 36	66.52	75.14
*Grand Trunk Railway (A. & St. L. R. R.)	181,335 57	127,506 18	28,424 64	417,949 68	24,147 23	779,363 30	93.19	86.46
Kennebec Central R. R. Co.....	2,422 00	949 50	15 00	6,654 22	875 34	10,916 06	84.95	74.27
Lime Rock Railroad.....	14,361 11	11,110 23	.....	20,925 96	4,747 16	51,144 46	56.50	64.59
Maine Central Railroad Co.....	1,880,247 13	1,434,052 56	104,472 75	3,967,277 69	304,796 03	7,690,846 16	72.44	72.26
Monson Railroad Co.....	3,600 91	965 27	.....	5,576 69	1,801 23	11,944 10	83.99	89.23
Portland Terminal Co.....	824 29	5,182 35	667 52	11,335 00	3,607 59	21,616 75	.....	21.32
Sandy River & Rangeley Lakes R. R.....	37,441 20	18,082 76	2,580 38	56,822 86	3,831 07	118,758 27	68.99	71.24
Wiscasset, Waterville & Farmington Ry.	31,045 65	15,143 61	.....	25,644 54	4,155 21	75,989 01	90.00	98.00
York Harbor & Beach R. R. Co.....	10,868 51	.....	158 80	17,857 31	207 40	29,092 02	65.99	60.07
Total.....	\$8,851,804 66	\$8,583,739 09	\$722,147 36	\$27,677,712 96	\$1,602,587 18	\$47,437,991 25	.....	.....

\* State of Maine.

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. ....	\$2,525 534 70	\$631,264 42	\$107,802 70	\$739,067 12	\$9,364 23	\$71,274 73	\$3,345,240 78
Boston & Maine Railroad. ....	26,811,512 79	15,693,674 78	2,264,547 15	17,958,221 93	475,333 02	*745,296 22	45,990,363 96
Bridgton & Saco River R. R. ....	30,112 04	19,003 84	6,495 84	25,499 68			55,611 72
Canadian Pacific Railway. ....	905,599 70	360,024 50	82,137 56	442,162 06	614 72	8,831 75	1,357,208 23
Georges Valley Railroad. ....	10,737 11	2,151 40	1,309 64	3,461 04		1 00	14,199 15
Grand Trunk Railway (A. & St. L. R. R.)	1,084,783 74	330,309 80	80,732 50	411,042 30	12,643 52	55,398 51	1,563,868 07
Kennebec Central R. R. Co. ....	9,374 51	4,550 75	687 34	5,238 09		84 71	14,697 31
Lime Rock Railroad Co. ....	79,180 15						79,180 15
Maine Central Railroad Co. ....	6,666,535 64	3,333,503 97	506,489 69	3,839,993 66	51,520 15	85,001 91	10,643,051 36
Monson Railroad Co. ....	10,853 59	2,978 84	922 70	3,901 54		4 50	14,759 63
Portland Terminal Co. ....	34,915 55	1,333 40	119 39	1,452 79	21,899 31	43,102 16	101,369 51
Sandy River & Rangeley Lakes R. R.	105,497 82	48,879 00	11,988 16	60,367 16	21 00	311 51	166,697 49
Wiscasset, Waterville & Farmington Ry.	65,578 40	6,349 98	5,489 68	11,839 66			77,418 06
York Harbor & Beach R. R. Co. ....	17,862 81	29,222 38	1,052 06	30,274 44		290 73	48,427 98
Total. ....	\$38,358,078 55	\$20,463,247 06	\$3,069,774 41	\$23,533,021 47	\$571,395 95	\$1,009,597 73	\$63,472,093 70

\* Includes joint facilities revenue, Cr. \$3,669.69.

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.....	\$3,345,240 78	*\$3,440 63	\$150,680 54	\$3,492,380 69
Boston & Maine Railroad.....	45,990,363 96	143,422 84	855,866 05	46,989,652 85
Bridgton & Saco River Railroad Company.....	55,611 72		333 34	55,945 06
Canadian Pacific Railway.....	1,357,208 23			1,357,208 23
Georges Valley Railroad Company.....	14,199 15			14,199 15
Grand Trunk Railway (A. & St. L. R. R.).....	1,563,868 07		293 00	1,564,161 07
Kennebec Central Railroad Company.....	14,697 31			14,697 31
Lime Rock Railroad Company.....	79,180 15		2,705 15	81,885 30
Maine Central Railroad Company.....	10,043,051 36	626 68	147,253 76	10,790,931 80
Monson Railroad Company.....	14,759 63		22 49	14,782 12
Portland Terminal Company.....	101,369 81	57,042 11	224,019 15	382,431 07
Sandy River & Rangeley Lakes Railroad.....	166,697 49		77 63	166,775 12
Wiscasset, Waterville & Farmington Railway.....	77,415 06		364 71	77,782 77
York Harbor & Beach Railroad Company.....	48,427 98		1,727 63	50,155 61
Total.....	\$63,472,093 70	\$197,651 00	\$1,383,243 45	\$65,052,988 15

\* Deficit.

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. ....	\$2,148,672 44	\$119,402 95	\$1,158,638 20	\$2,110 04	*			\$3,428,823 63
Boston & Maine Railroad. ....	35,087,295 34	2,086,863 88	2,083,702 88	6,441,543 05	*			45,699,405 15
Bridgton & Saco River R. R. ....	39,302 03	868 63	6,912 45		*			47,083 11
Canadian Pacific Railway. ....	1,362,381 95	107,300 74	60,440 00	40,149 48				1,570,272 17
Georges Valley Railroad. ....	10,669 36	134 48	3,120 00					13,923 84
Grand Trunk Railway (A. & St. L. R. R.)	1,512,007 18	91,601 98	206,280 00	91,533 31	329,040 00 6			2,230,462 47
Kennebec Central R. R. Co. ....	10,916 06	345 47	1,135 00		2,400 00 6			14,796 53
Lime Rock Railroad Co. ....	51,144 46	3,190 22	16,000 00		11,250 00			81,584 68
Maine Central Railroad Co. ....	7,690,846 16	530,223 23	921,788 16	1,121,142 65	441,860 62		†\$61,848 65	10,767,709 47
Monson Railroad Co. ....	11,944 10	167 94	4,200 00					16,312 04
Portland Terminal Co. ....	21,616 75	40,428 47	177,445 97	66,346 60	37,500 00 5			343,337 79
Sandy River & Rangeley Lakes R. R.	118,758 27	2,022 61	33,763 92	208 58	*11,059 50 4½			165,812 88
Wiscasset, Waterville & Farmington Ry.	75,989 01	565 58						76,554 59
York Harbor & Beach R. R. Co. ....	29,092 02	1,334 26		7,994 93	6,000 00 2			44,421 21
Total. ....	\$48,170,635 13	\$2,984,450 44	\$4,673,426 58	\$7,771,028 64	\$839,110 12		\$61,848 65	\$64,500,499 56

\* See profit and loss account for amount of dividends paid.

† Additions and betterments charged to income.

The following, Table 3, gives the Balance for the year, Balance June 30, 1911, Additions, Deductions and Balance June 30, 1912.

RAILROADS.	Balance for the year.	Balance June 30, 1911.	Additions.	Deductions.	Balance June 30, 1912.
Bangor & Aroostook Railroad Company.....	\$63,557 06	\$332,088 20		\$159,240 12	\$236,405 14
Boston & Maine Railroad.....	1,290,247 70	2,284,912 41	346,377 39	2,109,446 86	1,812,090 64
Bridgton & Saco River Railroad Company.....	8,861 95	8,864 99	1,273 62	4,822 67	14,177 89
Canadian Pacific Railway.....	*213,063 94		241,900 54	28,836 60	
Georges Valley Railroad Company.....	275 31	*73,835 01			*73,559 70
Grand Trunk Railway (A. & St. L. R. R.).....	*666,301 40		666,301 40		
Kennebec Central Railroad Company.....	*99 22	19,451 17			19,351 95
Lime Rock Railroad Company.....	300 62	122,590 31			122,890 93
Maine Central Railroad Company.....	23,222 33	3,146,860 61	7,490 96	28,528 70	3,149,045 20
Monson Railroad Company.....	*1,529 92	*163,958 96			*165,488 88
Portland Terminal Company.....	39,093 28	1,468 73		18,582 45	21,979 56
Sandy River & Rangeley Lakes Railroad.....	962 24	36,045 08	4,820 78	4,266 34	37,561 76
Wiscasset, Waterville & Farmington Railway.....	1,228 18	16,081 23			17,309 41
York Harbor & Beach Railroad Company.....	5,734 40	41,435 25			47,169 65
Total.....	\$552,488 59	\$5,772,004 01	\$1,268,164 69	\$2,353,723 74	\$5,238,933 55

\* Deficit.

## Traffic and Mileage Statistics—1912.

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.	
			1912. (Cents.)	1911. (Cents.)			1912. (Cents.)	1911. (Cents.)
STANDARD GAUGE ROADS.								
Bangor & Aroostook R. R. Co.....	778,567	27,873,016	2.265	2.345	1,794,413	225,213,544	1.121	1.158
Boston & Maine Railroad.....	49,284,076	880,741,536	1.782	1.801	23,694,987	2,460,990,977	1.089	1.095
Canadian Pacific Railway.....	278,562	28,126,664	1.280	1.443	1,131,793	180,439,085	0.502	0.487
Georges Valley Railroad.....	5,990	47,920	4.489	4.490	14,612	116,896	9.096	8.720
Grand Trunk Railway (A. & St. L. R. R.)..	354,767	11,023,310	1.936	1.898	1,096,330	71,089,914	0.814	0.799
Maine Central Railroad Co.....	4,640,398	161,341,874	2.066	2.046	6,793,519	612,514,656	1.088	1.034
York Harbor & Beach R. R. Co.....	284,660	1,146,009	2.550	2.521	31,319	187,444	9.530	10.960
Total.....	55,627,020	1,110,300,329			34,556,973	3,550,552,516		
NARROW GAUGE ROADS.								
Bridgton & Saco River R. R.....	33,907	432,004	4.399	4.457	29,478	495,001	6.083	6.253
Kennebec Central R. R. Co.....	47,912	236,732	1.922	1.963	7,258	36,290	25.832	26.388
Monson Railroad Co.....	11,466	70,630	4.217	4.242	13,783	84,903	12.782	13.715
Sandy River & Rangeley Lakes R. R.....	58,075	1,284,718	3.805	3.705	75,731	1,759,947	5.940	6.098
Wiscasset, Waterville & Farmington Ry.....	12,511	186,656	3.430	3.354	34,954	672,543	9.750	6.381
Total.....	163,871	2,210,740			161,204	3,048,684		
Grand total.....	55,790,891	1,112,322,069			34,718,177	3,553,601,200		



## PASSENGER AND FREIGHT RATES.

## PASSENGER RATES.

Average passenger rate per mile on all standard gauge railroads doing business in Maine for the years 1896 to 1912 is shown in the following table:

Year.	Rate—Cents.
1896 .....	1.887
1897 .....	1.860
1898 .....	1.830
1899 .....	1.815
1900 .....	1.828
1901 .....	1.844
1902 .....	1.910
1903 .....	1.845
1904 .....	1.866
1905 .....	1.842
1906 .....	1.834
1907 .....	1.819
1908 .....	1.759
1909 .....	1.770
1910 .....	1.768
1911 .....	1.848
1912 .....	1.825

The average passenger rate upon the five narrow gauge railroads for the year 1912 was 3.698 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 1896 to 1912.

Year.	Rate—Cents.
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
1912 .....	1.056

The average freight rate per ton mile upon the five narrow gauge railroads for the year 1912 was 7.262 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, 1912.**

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	278	20	3	1	3	1	2	1	1
Boston & Maine Railroad	112	32	17	4			3	6	3
Bridgton & Saco River Railroad Company	17								
Canadian Pacific Railway	38		1	1	2	2			
Georges Valley Railroad Company	3								
Grand Trunk Railway (A. & St. L. R. R.)	82	5	3	3		3	3		2
Kennebec Central Railroad Company	5								
Lime Rock Railroad Company	13			1			4		
Maine Central Railroad Company	761	46	36	7	3	3	21	8	4
Monson Railroad Company	3								
Portland Terminal Co.	61	10	4	6			15	6	2
Sandy River & Rangeley Lakes Railroad	34								
Wiscasset, Waterville & Farmington Ry.	47		2	1	2		1		
York Harbor & Beach Railroad Company	17	2						3	
Total	1471	115	66	24	10	9	49	24	12

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, 1912.

RAILROADS.	Protected by Gates.	Protected by Flagmen.	Protected by electric signals.	Unprotected.	Total.
Bangor & Aroostook Railroad Company.....	6	8		264	278
Boston & Maine Railroad.....	9	18	5	80	112
Bridgton & Saco River Railroad Company.....				17	17
Canadian Pacific Railway.....	1	1		36	38
Georges Valley Railroad Company.....				3	3
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.....	93	72	9	587	761
Monson Railroad Company.....				3	3
Portland Terminal Company.....	30	9		22	61
Sandy River & Rangeley Lakes Railroad.....				34	34
Wiscasset, Waterville & Farmington Railway.....				47	47
York Harbor & Beach Railroad Company.....		3		14	17
Total.....	141	112	16	1,202	1,471

## ACCIDENTS UPON STEAM RAILROADS IN MAINE.

By referring to the two foregoing tables it will be seen that there were 269 protected grade crossings and 1202 unprotected grade crossings in Maine on June 30, 1912.

Total number of persons killed and injured at stations and grade crossings by the steam railroads were 12 killed and 159 injured, divided as follows:—

Four persons were killed and 144 injured at stations; six persons were killed and twelve injured at protected grade crossings and two were killed and three injured at unprotected grade crossings.

Reference is had to the following table showing number of passengers, employees, trespassers and others which were killed or injured at stations, protected and unprotected grade crossings in Maine, for the year ending June 30, 1912.

ACCIDENTS AT STATIONS AND GRADE CROSSINGS DURING THE YEAR  
ENDING JUNE 30, 1912.

	STATIONS.		PROTECTED CROSSINGS.		UNPROTECTED CROSSINGS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers.....		36						36
Employees.....	2	91					2	91
Trespassers.....	2	7	3	6	1		6	13
Others.....		10	3	6	1	3	4	19
Total.....	4	144	6	12	2	3	12	159

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, 1912, were three hundred and seventy,—sixty-five killed and three hundred and five injured, classified as follows:

Railway employees nineteen (19) killed, one hundred and seventy-two (172) injured; passengers, five (5) killed, seventy-eight (78) injured; postal clerks, express messengers, Pullman employees, etc., three (3) injured; other persons, \* forty-one (41) killed and \* fifty-two (52) injured.

In 1911 there were fifty-four (54) persons killed and two hundred and ninety (290) injured. During 1912 there was an increase of eleven (11) killed and fifteen (15) injured.

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

Accidents arising from causes other than those resulting from the movement of trains, locomotives or cars were two hundred and fifty (250), classified as follows:

Railway employees, two hundred and thirteen (213) injured; passengers, twenty (20) injured. Postal clerks, express messengers, Pullman employees, etc., two (2) injured; other persons fifteen (15) injured.

In 1911 there were three (3) persons killed and two hundred and forty-eight (248) injured. During 1912 there was a decrease of three persons killed and an increase of two persons injured.

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

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\* Of this number thirty-five (35) persons were killed and thirty-two (32) injured, while trespassing on the property of the railroads, principally while walking on the tracks or stealing rides on trains.

## ACCIDENTS TO PERSONS—STATE OF MAINE.

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

KIND OF ACCIDENT.	RAILWAY EMPLOYEES.															
	Trainmen.		Switch tenders, crossing tenders, and watchmen.		Station men.		Shopmen.		Trackmen.		Telegraph employees.		Other employees.		Total.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Coupling or uncoupling.....	1	17	1												1	18
Collisions.....	5	10													5	10
Deraillments.....		3														3
Parting of trains.....		1														1
Locomotives or cars breaking down.....		1														1
Falling from trains, locomotives or cars.....		30		1					1	1				6	1	38
Jumping on or off trains, locomotives or cars.....		23									1			3		27
Struck by trains, locomotives or cars.....	3	8			1				2	1			1	4	7	13
Overhead obstructions.....		6							1	1						7
Other causes.....	1	48		1		1		1		2	1			1	2	54
Total.....	12	147	1	2	1	1		1	2	6	2	1	1	14	19	172

ACCIDENTS TO PERSONS—STATE OF MAINE—CONTINUED.

KIND OF ACCIDENT.	Passengers.		Postal clerks, express messengers, Pullman employees, etc.		OTHER PERSONS.						TOTAL.		
	Killed.	Injured.	Killed.	Injured.	Trespassing.		Not trespassing.		Total.		SUMMARY. (Tables A and B.)	Killed.	Injured.
					Killed.	Injured.	Killed.	Injured.	Killed.	Injured.			
Collisions.....	5	44		2				1		1	TABLE A.		
Derailements.....		1									Railway employees.....	19	172
Falling from trains, locomotives or cars.....		7			1	4				1	Passengers.....	5	73
Jumping on or off trains, locomotives or cars.....		11			4	7				4	Postal clerks, etc.....		3
											Other persons.....	41	52
STRUCK BY TRAINS, LOCOMOTIVES OR CARS:—											Total.....	65	305
At highway crossings.....					6	3	4	9	10	12			
At stations.....						3		2		3	TABLE B.		
At other points along track.....		1			22	11	2	4	24	15	Railway employees.....		213
Other causes.....		14		1	2	4		4	2	8	Passengers.....		20
											Postal clerks, etc.....		2
											Other persons.....		15
Total.....	5	78		3	35	32	6	20	41	52	Total.....		250
											Grand total.....	65	555

## 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.	Killed.	Injured.							
Handling traffic.....		13		1		1		7		22					1		1
Handling tools, machinery, etc.....		1		39		6		9		55							1
Handling supplies, etc.....				11		15		17		43							
Getting on or off locomotives or cars at rest.....				3				1		4		16					
Other causes.....		6		13		23		47		89		4		1			13
Total.....		20		67		45		81		213		20		2			15



The following table shows the railroads upon which accidents occurred resulting from the movement of trains, locomotives or cars in Maine, for the year 1912.

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. Company .....	5	43	4	15	2	4		2	4	4	15	68
Boston & Maine R. R. ....		1				1			6	1	6	7
Canadian Pacific Ry. ....		1		4					2	1	4	7
Grand Trunk Ry. ....		5		6		1			2	3	5	18
Maine Central R. R. Co. ....		25		86		4			25	36	32	160
Portland Terminal Co. ....		3		31		6			2	6	3	47
Sandy River & Rangeley Lakes R. R. ....				3								3
Total .....	5	78	12	147	7	25		3	41	52	65	305

RAILROAD COMMISSIONERS' REPORT.

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 1912.

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.....				9		12		9						30
Canadian Pacific Ry.....		1						1						2
Grand Trunk Ry.....														3
Maine Central R. R. Co.....		3		32		28		47		17		17		144
Portland Terminal Co.....		15		24		5		21		3				68
Sandy River & Rangeley Lakes R. R.....		1						1						2
Total.....		20		67		45		81		20		17		250

**Comparative summary of railway accidents resulting from the movement of trains, locomotives or cars, in Maine, for the years ending June 30, 1895-1912.**

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
1912.....	19	172	5	78	41	55	65	305

The following table gives the summary of accidents to persons in the United States for the years 1911 and 1912, as compiled by the Interstate Commerce Commission.

**Summary of Casualties to Persons, Years Ending June 30.**

	STEAM.			
	1912.		1911.	
	Killed.	Injured.	Killed.	Injured.
<b>Passengers:</b>				
In train accidents.....	139	9,391	142	6,722
Other causes.....	179	6,995	214	6,711
<b>Total.....</b>	<b>318</b>	<b>16,386</b>	<b>356</b>	<b>13,433</b>
<b>Employees on duty:</b>				
In train accidents.....	596	7,098	620	6,601
In coupling accidents.....	192	3,234	209	2,966
Overhead obstructions, etc.....	77	1,523	76	1,510
Falling from cars, etc.....	573	13,874	539	12,989
Other causes.....	1,482	23,391	1,427	21,782
<b>Total.....</b>	<b>2,920</b>	<b>49,120</b>	<b>2,871</b>	<b>45,848</b>
<b>Total passengers and employees on duty.....</b>	<b>3,238</b>	<b>65,506</b>	<b>3,227</b>	<b>59,281</b>
<b>Employees not on duty:</b>				
In train accidents.....	20	156	13	174
In coupling accidents.....	1	2	2	13
Overhead obstructions, etc.....	1	12	2	13
Falling from cars, etc.....	53	312	49	357
Other causes.....	241	477	228	410
<b>Total.....</b>	<b>315</b>	<b>959</b>	<b>292</b>	<b>954</b>
<b>Other persons:</b>				
<b>Not trespassing—</b>				
In train accidents.....	13	277	11	175
Other causes.....	1,185	4,746	1,143	4,898
<b>Total.....</b>	<b>1,198</b>	<b>5,023</b>	<b>1,154</b>	<b>5,073</b>
<b>Trespassers—</b>				
In train accidents.....	91	151	81	141
Other causes.....	5,343	5,536	5,203	5,473
<b>Total.....</b>	<b>5,434</b>	<b>5,687</b>	<b>5,284</b>	<b>5,614</b>
<b>Total accidents involving train operation..</b>	<b>10,185</b>	<b>77,175</b>	<b>9,957</b>	<b>70,922</b>
<b>Industrial accidents to employees not involving train operation.....</b>	<b>400</b>	<b>92,363</b>	<b>439</b>	<b>79,237</b>
<b>Grand total.....</b>	<b>10,585</b>	<b>169,538</b>	<b>10,396</b>	<b>150,159</b>

## ACCIDENTS UPON STREET RAILWAYS.

During the year 1912, one (1) passenger was killed and seventy-two (72) injured; one (1) employee killed and ten (10) injured; six (6) others killed and fourteen (14) injured, making a total of eight (8) persons killed and ninety-six (96) injured.

During the year 1911 one (1) passenger was killed, and two hundred and 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 and thirty-two (232) injured.

There was a decrease of three (3) persons killed and one hundred and thirty-six (136) persons injured during the year ending June 30, 1912.

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 Railway.....		13	1	2		1	1	16
Bangor Railway & Electric Company.....		7		2	1	2	1	11
Biddeford & Saco Railroad.....		1						1
Brunswick & Yarmouth St. Railway.....		1		1		1		3
Lewiston, Augusta & Waterville Street Railway.....		7		1	3	3	3	11
Portland & Brunswick St. Ry.....		1						1
Portland Railroad.....		32		2	2	7	2	41
Rockland, So. Thomaston & St. George Railway.....		1						1
Rockland, Thomaston & Camden Street Railway..	1	4		1			1	5
Somerset Traction Co.....		1						1
Waterville, Fairfield & Oakland Railway.....		4		1				5
Total.....	1	72	1	10	6	14	8	96

## EMPLOYEES AND WAGES.

## STEAM RAILROADS.

The total number of persons in Maine employed by the railroads operated by steam for the year ending June 30, 1912, including general officers, was 10,633, being 738 more than in 1911. The total number excluding general officers was 10,602, an increase in number of employees of 740.

The total number of days worked, excluding general officers, was 3,278,600, against 3,031,076 in 1911, an increase in the number of days worked of 247,524.

The total amount of wages paid, excluding general officers, was \$7,410,948.72, and including general officers \$7,546,252.13.

The average daily wages, excluding general officers, was \$2.26+, an increase of two cents per day over daily wages paid in 1911.

## STREET RAILWAYS.

The number of persons excluding general officers employed upon the street railways for the year ending June 30, 1912, was 1,795, and they received wages amounting to \$1,059,176.24.

The number of persons including general officers was 1,840, as against 1,889 in 1911, a decrease of 49. The employees including general officers received wages amounting to \$1,116,106.55.

The total amount of wages paid, excluding general officers, by the steam and street railroads in Maine, was \$8,470,124.96. The total amount of wages paid, including general officers, was \$8,623,358.68.

## MILEAGE OF STREET RAILWAYS.

## Mileage of Street Railways and where Operated.

NAME.	Miles.
Aroostook Valley Railroad. Presque Isle to Washburn and Presque Isle Junction to Washburn Junction, to New Sweden.....	24.86
Atlantic Shore 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
Brunswick & Yarmouth Street Railway. Brunswick to Yarmouth, via Freeport.....	15.80
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 Chatauquan 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 Railroad. City of Portland to Cape Elizabeth; to city of Westbrook and Gorham and South Windham, to Yarmouth and from Portland to Old Orchard.....	82.52
Rockland, South Thomaston & St. George Railway. From Rockland to Crescent Beach.....	4.11
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 & Oakland Railway. In Waterville, to Fairfield, to Oakland.....	10.50
Total.....	485.09

## ASSETS AND LIABILITIES.

## STREET RAILWAY CORPORATIONS.

The gross assets of the several companies on June 30, 1912, were \$27,855,389.22. The several classes of assets and the increase in each class as compared with the same companies in 1911 are shown in the following table.

ASSETS.	1911.	1912.	INCREASE.
Construction and equipment.....	\$20,901,620 08	\$18,316,083 99	*\$2,585,536 09
Other permanent property.....	2,218,181 76	8,098,387 09	5,880,205 33
Cash and current assets.....	1,365,544 36	1,416,239 80	50,695 44
Miscellaneous assets.....	57,227 83	24,678 34	*\$32,549 49
Gross assets.....	\$24,542,574 03	\$27,855,389 22	\$3,312,815 19

The gross liabilities at the same date, including capital stock, were \$27,529,778.80. The several kinds of liabilities, and the amount of each compared with the same companies in 1911 are shown in the following table.

LIABILITIES.	1911.	1912.	INCREASE.
Capital stock.....	\$9,022,381 31	\$14,252,168 00	\$5,229,786 69
Funded debt.....	13,427,150 00	11,926,982 00	*1,500,168 00
Real estate mortgages.....	14,806 90	10,075 00	*4,731 90
Current liabilities.....	1,342,735 78	793,065 91	*549,669 87
Accrued liabilities.....	174,707 57	192,486 14	17,778 57
Other liabilities.....	381,196 04	355,001 75	*\$26,194 29
Gross liabilities.....	\$24,362,977 60	\$27,529,778 80	\$3,166,801 20
Total deficit of reorganized companies.....	\$179,596 43	\$325,610 42	
Surplus on June 30.....	\$67,495 81	\$273,812 60	

\* Decrease.

It will be seen by comparing the last two tables that there was an increase in the gross assets of \$3,312,815.19, and an increase in gross liabilities of \$3,166,801.20.



The gross assets, the gross liabilities, the surplus, with the percentage of surplus to capital stock for the years 1911 and 1912 are shown in the table following:

## GROSS ASSETS, LIABILITIES AND SURPLUS FOR YEARS 1911-1912.

YEARS.	GROSS ASSETS.	GROSS LIABILITIES.	SURPLUS ON JUNE 30.	PER CENT OF SURPLUS TO CAPITAL STOCK.
1911	\$24,542,574 03	\$24,362,977 60	\$67,495 81	.74+
1912	27,855,389 22	27,529,778 80	273,812 60	1.92+

## CAPITAL STOCK AND DIVIDENDS.

The aggregate capital stock of the street railway companies on June 30, 1912, was \$14,252,168.00, an increase of \$5,229,786.69 over the preceding year.

## DIVIDENDS.

The total amount of dividends declared this year was \$228,477.76, a decrease of \$14,334.19.

Five of the companies paid dividends varying from three and one-half per cent to seven per cent, and ten companies paid no dividends.

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

The amount of capital stock of the five dividend paying companies was \$11,999,968, on which the average rate of dividend was 1.90+ 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 1911-1912.

## CAPITAL STOCK, NET INCOME AND DIVIDENDS, 1911-1912.

YEARS.	CAPITAL STOCK.	NET INCOME.	DIVIDENDS DECLARED.	PER CENT TO TOTAL CAPITAL STOCK.
1911	\$9,022,381 31	\$313,630 55	\$242,811 95	2.69+
1912	14,252,168 00	425,779 93	228,477 76	1.60+

## 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, 1911 and 1912, of the Street Railways doing business in Maine. Earnings, Expenses, Income, Per Cent of Operating Expenses to Income from Operation.

STREET RAILWAYS.	1911					1912.					
	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.	Expenses of operation per mile.	Net earnings from operation per mile.	Net earnings from operation per mile.	Per cent of operating expenses to earnings from operation.	
Aroostook Valley R. R. Co. ....	14.16	\$2,036 58	\$1,559 53	\$477 04	76.00	24.86	\$1,668 56	\$1,099 98	\$568 58	65.93	
Atlantic Shore Line Ry. ....	*90.41	2,316 42	1,361 89	954 53	58.79						
Atlantic Shore Ry. ....		*1,456 59	1,248 31	208 28	85.70	90.41	3,938 09	2,746 37	1,191 72	69.73	
Bangor Ry. & Electric Co. ....	57.22	5,071 88	1,369 81	2,065 06	59.30	57.22	5,592 63	3,147 56	2,445 06	56.28	
Benton & Fairfield Ry. Co. ....	4.12	2,927 24	2,596 55	330 69	88.70	4.12	3,286 10	2,546 36	739 74	77.50	
Biddeford & Saco R. R. Co. ....	7.61	8,985 70	1,535 06	2,450 65	73.00		7,611 61	6,402 86	3,135 34	87.00	
Brunswick & Yarmouth St. Ry. ....							*15.80	1,613 96	1,330 83	82 45	
Calais Street Ry. Co. ....	7.00	1,573 18	1,742 32	430 86	72.00						
Calais Street Ry. ....		*2,797 76	2,500 05	297 70	89.00	7.00	4,497 80	3,787 53	710 27	84.00	
Fairfield & Shawmut Ry. ....	3.10	1,987 26	1,427 53	559 73	72.00	3.10	1,761 93	1,220 07	541 87	69.00	
Lewiston, Augusta & Waterville Street Ry. ....	139.34	3,819 56	3,323 66	1,495 90	61.12	139.34	4,002 70	2,427 57	1,575 12	60.63	
Norway & Paris Street Ry. ....	2.13	4,957 86	3,026 31	1,931 55	61.04	2.13	5,146 29	3,279 72	1,866 57	65.72	
Portland & Brunswick Street Ry. ....	13.80	2,814 84	2,529 31	2,476 89	83.01		*1,228 28	3,670 44	557 85	54.58	
Portland R. R. Co. ....	81.61	11,412 82	2,515 66	2,897 16	74.61	82.52	11,797 56	8,066 22	3,731 34	68.00	
Rockland, So. Thomaston & St. George Ry. ....	3.92	2,521 22	2,267 94	253 28	89.35	4.12	2,300 80	1,939 84	320 96	85.69	
Rockland, Thomaston & Camden Street Ry. ....	21.17	5,753 34	3,927 16	1,826 18	68.25	21.17	5,812 66	4,081 52	1,751 15	70.21	
Somerset Traction Co. ....	12.20	1,857 61	1,238 74	618 87	66.00	12.20	2,022 81	1,455 40	567 41	71.00	
Waterville, Fairfield & Oakland Ry. ....							*10.50	5,274 33	3,469 51	1,804 82	65.75
Waterville & Fairfield Railway & Light Co. ....	5.00	11,068 72	7,460 82	3,607 91	67.40	*5.10	4,079 40	2,467 43	1,611 97	80.48	
Waterville & Oakland Street Ry. ....	5.40	5,759 19	4,592 16	1,167 04	79.73	*5.40	2,424 56	1,507 79	916 63	62 12	

\* 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, 1912.

STREET RAILWAYS.	Transportation earnings.	Other earnings.	Miscellaneous income.	Gross income.	Operating expenses.	Taxes interest and other charges.	Total charges.	Net income.	Reserves and special charges.	Dividends paid.	Rate per cent.	Surplus for the year.
Aroostook Valley R. R. Co.	\$40,719 39	\$761 00	\$648 37	\$42,128 76	\$27,345 52	\$22,994 42	\$50,339 94	*\$8,211 18				*\$8,211 18
Atlantic Shore Ry.	349,582 81	6,459 95		356,042 76	248,299 28	100,805 19	349,104 47	6,938 29				6,938 29
Bangor Ry. & Elec. Co.	318,131 46	1,378 66	177,474 28	497,484 40	180,103 52	150,343 95	350,447 47	167,036 93	\$25,955 15	\$104,997 76	7	36,084 02
Benton & Fairfield Ry. Co.	13,528 74	10 00		13,538 74	10,491 01	1,834 80	12,325 81	1,212 93				1,212 93
Bideford & Saco R. R. Co.	66,772 62	5,813 72	743 26	73,329 00	48,725 78	7,744 60	56,470 38	16,858 62		5,000 00	5	11,858 62
†Brunswick & Yarmouth Street Ry.	24,170 17	1,330 51		25,500 68	21,027 09	4,275 56	25,302 65	198 03				198 03
Calais Street Ry.	30,811 25	673 36		31,484 61	26,512 74	5,649 82	32,162 56	*677 95				*677 95
Fairfield & Shawmut Ry.	5,462 05			5,462 05	3,782 24	1,531 30	5,313 54	148 51				148 51
Lewiston, Augusta & Waterville Street Ry.	550,288 42	7,447 06	6,523 42	564,258 90	338,257 36	181,804 19	520,061 55	44,197 35	5,549 38	36,000 00	6	2,647 97
Norway & Paris St. Ry.	10,341 60	120 00	4,786 32	15,747 92	6,985 80	6,120 08	13,105 88	2,642 04				2,642 04
†Portland & Brunswick Street Ry.	18,801 85	605 08		19,406 93	10,592 89	4,329 96	14,922 85	4,484 08				4,484 08
Portland Railroad Co.	965,730 31	7,803 98	53,253 47	1,026,787 76	665,623 76	245,111 43	910,735 19	116,052 57		62,480 00	3½	53,572 57
Rockland, So. Thomaston & St. George Ry.	9,210 61	104 04		9,314 65	7,992 15	677 65	8,669 80	644 85				644 85
Rockland, Thomaston & Camden Street Ry.	118,631 62	4,422 48	42,987 20	166,041 30	86,405 76	35,197 32	121,603 08	44,438 22	5,367 66	20,000 00	5	19,070 56
Somerset Traction Co.	24,492 20	186 00	5 38	24,683 68	17,755 91	3,897 32	21,653 23	3,030 45				3,030 45
†Waterville, Fairfield & Oakland Ry.	54,706 95	673 54		55,380 49	36,429 84	1,675 79	38,105 63	17,274 86	1,041 34			16,233 52
†Waterville & Fairfield Railway & Light Co.	20,111 71	693 23	6,376 32	27,181 26	12,583 92	7,514 24	20,098 16	7,083 10				7,083 10
†Waterville & Oakland Street Ry.	12,866 83	225 02		13,091 85	8,142 07	2,521 55	10,663 62	2,428 23				2,428 23
<b>Total</b>	<b>\$2,634,860 09</b>	<b>\$39,207 63</b>	<b>\$292,798 02</b>	<b>\$2,966,865 74</b>	<b>\$1,757,056 64</b>	<b>\$784,029 17</b>	<b>\$2,541,085 81</b>	<b>\$425,779 93</b>	<b>\$37,913 53</b>	<b>\$228,477 76</b>		<b>\$159,388 64</b>

\* 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, 1912.

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. . . . .	57,530	86,043	143,573	4,898	3,711	8,609	270,873		270,873
Atlantic Shore Ry. . . . .	1,209,623	121,885	1,331,508	94,902	20,919	115,821	3,680,123	1,093,982	4,774,105
Bangor Railway & Electric Co. . . . .	1,127,345	36,658	1,164,003	117,803	8,394	126,197	5,740,245	628,904	6,369,149
Benton & Fairfield Ry. Co. . . . .	40,560	35,658	76,210	6,296	6,832	13,128	62,071	3,416	65,487
Biddeford & Saco Railroad Co. . . . .	328,657	2,311	330,968	33,823	7,704	34,527	1,006,243	117,524	1,123,767
*Brunswick & Yarmouth Street Ry. . . . .	145,867	14,727	160,594	9,393	1,281	10,674	444,113		441,113
Calais Street Railway . . . . .	183,960		183,960	6,400		6,400	617,091	23,157	640,248
Fairfield & Shawmut Ry. . . . .	47,220	1,430	48,650	5,125	295	5,420	102,675		102,675
Lewiston, Augusta & Waterville Street Ry. . . . .	2,365,716	134,738	2,500,454	208,062	22,757	230,819	10,817,378	664,194	11,481,572
Norway & Paris Street Ry. . . . .	45,100		45,100	6,076		6,076	205,032		205,032
*Portland & Brunswick Street Ry. . . . .	80,983	5,096	86,079	5,283	377	5,660	357,116		357,116
Portland Railroad Co. . . . .	3,830,447	78,191	3,908,638	433,681	8,891	442,572	19,241,283	2,649,088	21,890,371
Rockland, So. Thomaston & St. George Ry. . . . .	46,905		46,905	5,529		5,529	201,966		201,966
Rockland, Thomaston & Camden Street Ry. . . . .	429,776	40,309	470,085	45,219	9,568	54,787	1,849,249		1,849,249
Somerset Traction Company . . . . .	106,870	4,500	111,370	8,906		9,281	142,751		142,751
*Waterville, Fairfield & Oakland Ry. . . . .	241,141		241,141	23,354		23,354	1,091,332		1,091,332
*Waterville & Fairfield Railway & Light Co. . . . .	83,220		83,220	8,322		8,322	401,034		401,034
*Waterville & Oakland Street Ry. . . . .	47,993		47,993	4,363		4,363	256,136		256,136
<b>Total . . . . .</b>	<b>10,418,913</b>	<b>561,538</b>	<b>10,980,451</b>	<b>1,027,435</b>	<b>84,104</b>	<b>1,111,539</b>	<b>46,483,711</b>	<b>5,180,265</b>	<b>51,663,976</b>

\*See Appendix for period operated.

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	\$0.2836	\$0.0053	\$0.2889	\$4.7298	\$0.0884	\$4.8182
Atlantic Shore Ry. ....	.0649	.0624	.2625	.0048	.2674	3.0183	.0557	3.0740
Bangor Railway & Electric Co. ....	.0496	.0435	.2733	.0016	.2749	3.5209	.0149	3.5358
Benton & Fairfield Ry. Co. ....	.0500	.0470	.1780		.1780	1.0310		1.0310
Biddeford & Saco Railroad Co. ....	.0659	.0590	.2017	.0175	.2193	1.9339	.1683	2.1022
*Brunswick & Yarmouth Street Ry. ....	.0490		.1505	.0083	.1588	2.2640	.1250	2.3890
Calais Street Railway. ....	.0499	.0481	.1674	.0036	.1711	4.8140	.1052	4.9192
Fairfield & Shawmut Railway. ....	.0500		.1120		.1120	1.0000		1.0000
Lewiston, Augusta & Waterville Street Ry. ....	.0485	.0456	.2202	.0030	.2232	2.3900	.0300	2.4200
Norway & Paris Street Ry. ....	.0500		.2403	.0026	.2429	1.7840	.0190	1.8030
*Portland & Brunswick Street Ry. ....	.0500		.2184	.0070	.2254	3.3220	.0170	3.4290
Portland Railroad Co. ....	.0490	.0430	.2460	.0020	.2480	2.1800	.0170	2.1900
Rockland, South Thomaston & St. George Ry. ....	.0500		.2153	.0032	.2185	1.8270	.0270	1.8540
Rockland, Thomaston & Camden Street Railway Co. ....	.0500		.2523	.0094	.2617	2.1653	.0807	2.2460
Somerset Traction Company. ....	.1570		.2190	.0020	.2210	2.6400	.0200	2.6600
*Waterville, Fairfield & Oakland Ry. ....	.0500		.2268	.0027	.2295	3.3425	.0288	3.3713
*Waterville & Fairfield Railway & Light Co. ....	.0500		.2416	.0083	.2499	2.4166	.0833	2.4999
*Waterville & Oakland Street Ry. ....	.0500		.2681	.0047	.2728	2.9490	.0516	3.0006

\*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.....	\$0.1905	\$0.1931	\$3.1763	\$3.2202	65.93	66.83	\$0.0984	\$1.6419
Atlantic Shore Ry.....	.1864	.1917	2.1438	2.2044	69.73	71.71	.0810	.9302
Bangor Railway & Electric Co.....	.1547	.1681	1.4271	1.5508	56.28	61.16	.1202	1.1087
Benton & Fairfield Ry. Co.....	.1370	.1400	.7990	.8130	77.50	78.90	.0410	.2320
Biddeford & Saco Railroad Co.....	.1472	.1524	1.4112	1.4614	67.00	69.00	.0721	.6910
*Brunswick & Yarmouth Street Ry.....	.1309	.1365	1.9700	2.0500	82.45	85.94	.0279	.4190
Calais Street Railway.....	.1441	.1480	4.1300	4.2400	84.00	86.00	.0270	.7582
Fairfield & Shawmut Ry.....	.0800	.0800	.7000	.7000	69.00	69.00	.0320	.3000
Lewiston, Augusta & Waterville Street Ry.....	.1353	.1386	1.4600	1.5000	60.63	62.15	.0879	.9600
Norway & Paris Street Ry.....	.1548	.1815	1.1490	1.3460	63.72	74.67	.0881	.6540
*Portland & Brunswick Street Ry.....	.1231	.1267	1.8700	1.9300	54.58	56.20	.1023	1.5590
Portland Railroad Co.....	.1700	.1800	1.5000	1.6200	68.00	74.00	.0780	.6900
Rockland, South Thomaston & St. George Ry.....	.1704	.1718	1.4450	1.4580	85.69	86.42	.0481	.4090
Rockland, Thomaston & Camden Street Ry. Co.....	.1838	.1908	1.5770	1.6350	70.21	72.81	.0779	.6690
Somerset Traction Company.....	.1590	.1600	1.9100	1.9200	71.00	72.00	.0620	.7500
*Waterville, Fairfield & Oakland Ry.....	.1510	.1575	1.5598	1.6262	65.75	68.57	.0785	.8115
*Waterville & Fairfield Railway & Light Co.....	.1512	.1632	1.5121	1.6322	60.48	65.29	.0987	.9878
*Waterville & Oakland Street Ry.....	.1696	.1752	1.8661	1.9236	62.12	63.12	.1032	1.1345

\* See Appendix for period operated.

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TABULATED AND COMPARATIVE STATEMENTS

COMPILED FROM THE

**Reports of Street Railway Companies**

FOR THE

**Year Ending June 30, 1912.**

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## TABULATED STATEMENTS FROM REPORTS OF STREET RAILWAY COMPANIES.

STREET RAILWAYS.	ASSETS JUNE 30, 1912.					Gross assets.
	Construction and equipment.	Other permanent investments.	Total permanent investments.	Current assets.	Other assets.	
Aroostook Valley R. R. Co. ....	\$893,625 50		\$893,625 50	\$94,168 41		\$987,793 91
Atlantic Shore Railway .....	3,484,829 96		3,484,829 96	54,487 87	\$24,678 34	3,563,996 17
Bangor Railway & Electric Co. ....	2,991,744 89	\$3,093,653 59	6,085,398 48	295,181 71		6,380,580 19
Benton & Fairfield Railway Co. ....	53,686 95		53,686 95	2,848 21		56,535 16
Biddeford & Saco Railroad Co. ....	260,583 58		260,583 58	20,568 39		281,151 97
Brunswick & Yarmouth Street Ry. ....	473,349 95	34,617 87	507,967 82	4,295 94		512,263 76
Calais Street Railway .....	200,000 00		200,000 00	400 20		200,400 20
Fairfield & Shawmut Ry. ....	70,043 50		70,043 50	564 50		70,608 00
Lewiston, Augusta & Waterville Street Ry. ....	6,474,185 86	220,803 54	6,694,989 40	634,339 12		7,329,328 52
Norway & Paris Street Ry. ....	43,607 47	131,352 58	174,960 05	16,127 89		191,087 94
Portland Railroad Co. ....	1,931,050 57	4,000,000 00	5,931,050 57	232,290 55		6,163,341 12
Rockland, South Thomaston & St. George Ry. ....	134,402 42		134,402 42	2,006 16		136,408 58
Rockland, Thomaston & Camden Street Ry. ....	662,556 01	594,402 56	1,256,958 57	41,228 62		1,298,187 19
Somerset Traction Company .....	137,260 08	23,556 95	160,817 03	4,552 76		165,369 79
Waterville, Fairfield & Oakland Ry. ....	505,157 25		505,157 25	13,179 47		518,336 72
Total .....	\$18,316,083 99	\$8,098,387 09	\$26,414,471 08	\$1,416,239 80	\$24,678,34	\$27,855,389 22



**Tabulated Statements from Reports of Street Railway Companies—Continued.**

STREET RAILWAYS.	LIABILITIES JUNE 30, 1912.						
	Capital stock.	Funded debt.	Real estate mortgages.	Current liabilities.	Accrued liabilities.	Reserves.	Gross liabilities.
Aroostook Valley R. R. Co.....	\$99,800 00	\$757,732 00		\$135,542 42	\$12,055 58		\$1,005,130 00
Atlantic Shore Railway.....	1,000,000 00	2,535,250 00		38,431 50	10,908 89	\$32,947 23	3,617,537 62
Bangor Railway & Electric Co.....	3,499,968 00	2,600,000 00		81,230 81	5,180 29	102,297 75	6,288,676 85
Benton & Fairfield Railway Co.....	20,000 00	33,000 00		4,571 49			57,571 49
Biddeford & Saco Railroad Co.....	100,000 00	150,000 00					250,000 00
Brunswick & Yarmouth Street Ry.....	300,000 00	200,000 00		5,296 34	4,249 51		509,545 85
Calais Street Railway.....	100,000 00	100,000 00					200,000 00
Fairfield & Shawmut Ry.....	30,000 00	30,000 00		2,891 01			62,891 01
Lewiston, Augusta & Waterville St. Ry.	3,000,000 00	3,581,000 00		424,871 13	40,666 57	219,134 61	7,265,672 31
Norway & Paris Street Ry.....	50,000 00	118,000 00		530 63	1,066 67		169,597 30
Portland Railroad Co.....	5,000,000 00	947,000 00		44,712 17	118,056 38		6,109,768 55
Rockland, So. Thomaston & St. George Railway.....	122,400 00		\$10,075 00	2,183 10	302 25		134,960 35
Rockland, Thomaston & Camden St. Ry.	400,000 00	800,000 00		9,792 03			1,209,792 03
Somerset Traction Company.....	30,000 00	75,000 00		41,860 28			146,860 28
Waterville, Fairfield & Oakland Ry..	500,000 00			1,153 00		622 16	501,775 16
Total.....	\$14,252,168 00	\$11,926,982 00	\$10,075 00	\$793,065 91	\$192,486 14	\$355,001 75	\$27,529,778 80

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 Railroad Co. ....	\$417,253 65		\$417,253 65
Atlantic Shore Railway .....	733 57	\$9,606 83	*8,873 26
Bangor Railway & Electric Co. ....	152,541 50	80,089 50	72,452 00
Benton & Fairfield Railway Co. ....			
Biddeford & Saco Railroad Co. ....	7,600 32	5,000 00	2,600 32
†Brunswick & Yarmouth Street Ry. ....			
Calais Street Railway .....			
Fairfield & Shawmut Ry. ....	65 00		65 00
Lewiston, Augusta & Waterville Street Ry. ....	41,628 20	890 67	40,737 53
Norway & Paris Street Ry. ....	118 68		118 68
†Portland & Brunswick Street Ry. ....	8,696 15		8,696 15
Portland Railroad Co. ....			
Rockland, So. Thomaston & St. George Ry. ....	321 25		321 25
Rockland, Thomaston & Camden Street Ry. ....	2,404 75		2,404 75
Somerset Traction Company .....	340 13		340 13
†Waterville, Fairfield & Oakland Ry. ....			
†Waterville & Fairfield Railway & Light Company .....			
†Waterville & Oakland Street Ry. ....			
Total .....	\$631,703 20	\$95,587 00	\$536,116 20

† See Appendix for period operated.

\* Deduction.

**Tabulated Statements from Reports of Street Railway Companies—Continued.**

STREET RAILWAYS.	INCOME FOR THE YEAR ENDING JUNE 30, 1912.					
	From passengers.	From mails, merchandise, freight, etc.	From rents, advertising, etc.	Total earnings from operations.	Miscellaneous income.	Gross income.
Aroostook Valley R. R. Co.....	\$13,543 66	\$27,175 73	\$761 00	\$41,480 39	\$648 37	\$42,128 76
Atlantic Shore Railway.....	298,198 15	51,384 66	6,459 95	356,042 76		356,042 76
Bangor Railway & Electric Co.....	282,723 15	35,408 31	1,878 66	320,010 12	177,474 28	497,484 40
Benton & Fairfield Railway Co.....	3,103 55	10,425 19	10 00	13,538 74		13,538 74
Bideford & Saco Railroad Co.....	66,315 45	456 57	5,813 72	72,585 74	743 26	73,329 00
†Brunswick & Yarmouth Street Ry.....	21,610 25	2,559 92	1,330 51	25,500 68		25,500 68
Calais Street Railway.....	30,811 25		673 36	31,484 61		31,484 61
Fairfield & Shawmut Railway.....	5,133 75	328 30		5,462 05		5,462 05
Lewiston, Augusta & Waterville Street Ry.....	521,108 40	29,180 02	7,447 06	557,735 48	6,523 42	564,258 90
Norway & Paris Street Ry.....	10,251 60	590 00	120 00	10,961 60	4,786 32	15,747 92
†Portland & Brunswick Street Ry.....	17,892 71	909 14	605 08	19,406 93		19,406 93
Portland Railroad Co.....	950,957 66	14,772 65	7,803 98	973,534 29	53,253 47	1,026,787 76
Rockland, So. Thomaston & St. George Ry.....	9,164 74	45 87	104 04	9,314 65		9,314 65
Rockland, Thomaston & Camden Street Ry.....	92,462 45	26,169 17	4,422 48	123,054 10	42,987 20	166,041 30
Somerset Traction Company.....	22,455 40	2,036 90	186 00	24,678 30	5 38	24,683 68
†Waterville, Fairfield & Oakland Ry.....	54,566 60	140 35	673 54	55,380 49		55,380 49
†Waterville & Fairfield Railway & Light Co.....	20,051 70	60 01	693 23	20,804 94	6,376 32	27,181 26
†Waterville & Oakland Street Ry.....	12,806 80	60 03	225 02	13,091 85		13,091 85
Total.....	\$2,433,157 27	\$201,702 82	\$39,207 63	\$2,674,067 72	\$292,798 02	\$2,966,865 74

† See Appendix for period operated.

## Tabulated Statements from Reports of Street Railway Companies—Continued.

STREET RAILWAYS.	EXPENDITURES FOR THE YEAR ENDING JUNE 30, 1912.						
	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 Railroad Co.....	\$3,555 67	\$574 49	\$29 71	\$4,159 87		\$34 81	\$1,006 87
Atlantic Shore Railway.....	26,789 00	5,060 50	2,931 73	34,781 23	*3,023 46		13,715 71
Bangor Railway & Electric Co.....	13,465 95	3,678 99	215 57	17,360 51	105 82	6,721 13	7,728 54
Benton & Fairfield Railway Co.....	1,087 06	82 24	53 89	1,223 19			395 60
Biddeford & Saco Railroad Co.....	2,338 14	1,384 02	211 24	3,933 40	13 33		1,655 29
†Brunswick & Yarmouth Street Ry..	1,021 47	287 53	20 67	1,329 67	55 69	165 10	1,149 31
Calais Street Railway.....	2,285 93	2,053 42	132 91	4,472 26	1,103 79	321 12	582 88
Fairfield & Shawmut Ry.....	110 00	15 00		125 00			225 00
Lewiston, Augusta & Waterville St. Ry.	22,341 27	5,929 59	809 67	29,080 53	109 59	1,959 04	21,968 19
Norway & Paris Street Ry.....	1,211 65	46 52	84 81	1,342 98			51 16
†Portland & Brunswick Street Ry..	445 55	80 99	21 59	548 13	82 75	82 87	589 64
Portland Railroad Co.....	58,337 34	16,655 09	5,683 12	80,675 55	3,620 82	1,318 49	29,962 95
Rockland, So. Thomaston & St. George Railway.....	884 18	73 07	12 63	969 88			164 34
Rockland, Thomaston & Camden St. Ry.	9,238 23	2,698 66	1,139 76	13,076 65	1,599 67	114 38	3,258 52
Somerset Traction Company.....	2,851 83	861 27	21 05	3,734 55			881 92
†Waterville, Fairfield & Oakland Ry.	2,935 84	233 56	319 67	3,489 07			2,387 73
†Waterville & Fairfield Ry. & Lt. Co.	1,842 31	35 80	632 09	2,510 20	213 75	213 75	572 01
†Waterville & Oakland Street Ry.....	1,211 08	23 50	524 70	1,759 28		18 11	87 51
Total.....	\$151,952 50	\$39,774 24	\$12,844 81	\$204,571 55	\$9,928 67	\$10,948 80	\$87,348 17

† 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, 1912—Continued.						
	Maintenance of electric equip-ment of cars.	Maintenance of miscellaneous equipment.	Miscellaneous shop expenses.	Total main-tenance of equipment.	Power plant wages.	Fuel for power.	Water for power.
Aroostook Valley Railroad Co.....	\$563 66		\$363 75	\$1,969 09	\$668 93		
Atlantic Shore Railway.....	9,065 29	\$1,236 48	883 15	27,924 09	11,484 37	\$12,430 13	\$1,964 13
Bangor Railway & Electric Co.....	5,277 20	647 65	2,224 03	22,704 37	1,583 95	\$233 11	
Benton & Fairfield Railway Co.....	1,376 36	11 70		2,283 66			
Biddeford & Saco Railroad Co.....	2,197 23			3,865 85	1,609 05	2,171 42	189 52
†Brunswick & Yarmouth Street Ry....	980 09	133 12	44 66	2,527 97	887 65	511 96	
Calais Street Railway.....	1,112 85		81 23	3,201 87	941 50	6,677 16	160 33
Fairfield & Shawmut Ry.....	275 00			500 00			
Lewiston, Augusta & Waterville St. Ry.	12,821 72	3,467 41	2,459 30	42,785 25	13,321 28	693 04	
Norway & Paris Street Ry.....	1,009 77			1,525 93			
†Portland & Brunswick Street Ry.....	438 27	5 97	23 66	1,223 16	398 71	1,234 52	
Portland Railroad Co.....	33,484 60	801 93	1,721 84	70,910 63	22,581 63	76,224 10	4,600 26
Rockland, So. Thomaston & St. George Railway.....	343 60		52 20	560 14			
Rockland, Thomaston & Camden St. Ry.	1,695 56		381 39	7,049 52	5,081 96	8,571 66	376 09
Somerset Traction Company.....	1,021 91	1,554 93	17 81	3,476 57			
†Waterville, Fairfield & Oakland Ry....	2,931 32	163 41	683 04	6,165 50			
†Waterville & Fairfield Ry. & Lt. Co.	1,020 10		392 43	2,412 04	1,187 17	201 50	
†Waterville & Oakland Street Ry.....	380 87	90 29	87 67	664 45	278 40		
<b>Total.....</b>	<b>\$75,995 40</b>	<b>\$8,112 89</b>	<b>\$9,416 16</b>	<b>\$201,750 09</b>	<b>\$60,024 60</b>	<b>\$108,948 60</b>	<b>\$7,290 33</b>

† See Appendix for period operated.

**Tabulated Statements from Reports of Street Railway Companies—Continued.**

EXPENDITURES FOR THE YEAR ENDING JUNE 30, 1912—Continued.

STREET RAILWAYS.	Lubricants and waste for power plant.	Miscellaneous supplies and expenses of power plant.	Hired power.	Total operation of power plant.	Superintend- ence of transportation.	Wages of conductors	Wages of motormen.
Aroostook Valley R. R. Co.....		\$31 46	\$5,233 98	\$5,934 37	\$260 80	\$1,531 35	\$1,920 60
Atlantic Shore Railway.....	\$456 85	323 15	30,944 84	57,603 47	†17,657 11	*41,716 97	
Bangor Railway & Electric Co.....	55 13	450 29	23,085 35	25,407 83	2,310 38	25,219 72	26,209 33
Benton & Fairfield Railway Co.....	39 35		1,800 00	1,839 35	450 06	*4,075 50	
Biddeford & Saco Railroad Co.....	136 37	34 29	14,809 90	18,950 55		6,755 49	6,803 15
†Brunswick & Yarmouth Street Ry...	9 73	140 74	7,227 94	8,778 02		*4,254 06	
Calais Street Ry.....	139 66	173 16		8,091 81		*2,729 15	2,734 95
Fairfield & Shawmut Ry.....		672 50		672 50		*1,526 31	
Lewiston, Augusta & Waterville St. Ry.	102 97	391 44	67,721 98	82,230 71	2,396 32	*84,202 79	
Norway & Paris Street Ry.....			495 31	495 31		973 93	1,023 34
†Portland & Brunswick Street Ry....	40 26	117 47	1,961 28	3,752 24		*2,544 55	
Rockland Railroad Co.....	1,927 30	734 31	36,388 02	142,455 62	9,604 11	103,694 49	110,563 11
Rockland, So. Thomaston & St. George Railway.....			1,395 33	1,395 33		953 20	953 20
Rockland, Thomaston & Camden St. Ry.	273 58	454 86		14,758 15	1,500 00	9,098 28	9,507 08
Somerset Traction Company.....			2,360 22	2,360 22		1,585 31	1,585 32
†Waterville, Fairfield & Oakland Ry...			9,988 23	9,988 23	669 38	4,992 75	4,992 76
†Waterville & Fairfield Ry. & Lt. Co..	117 35	60 90	383 34	1,950 26		1,538 79	1,538 78
†Waterville & Oakland Street Ry....	18 73	25 56	766 66	1,089 35	363 33	852 93	852 92
<b>Total.....</b>	<b>\$3,317 28</b>	<b>\$3,610 13</b>	<b>\$204,562 38</b>	<b>\$387,753 32</b>	<b>\$35,211 49</b>	<b>\$298,545 57</b>	<b>\$168,684 54</b>

‡ Includes Maintenance of Freight and Express Service, \$11,610.80.

† See Appendix for period operated.

\* Includes "Wages of Motormen."†

**Tabulated Statements from Reports of Street Railway Companies—Continued.**

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STREET RAILWAYS.	EXPENDITURES FOR THE YEAR ENDING JUNE 30, 1912—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. Co.....	\$1,259 45	\$801 85		\$67 78	\$2,440 65	\$5 56	\$1,223 63
Atlantic Shore Railway.....	129 16	6,739 99	*\$499 36	7,211 29	†743 28	2,524 21	††7,436 48
Bangor Railway & Electric Co.....	4,790 51	2,283 03	1,637 16	2,526 43	2,632 50	2,115 12	2,563 10
Benton & Fairfield Railway Co.....							157 50
Biddeford & Saco Railroad Co.....		1,427 33	90 18			222 07	631 74
**Brunswick & Yarmouth Street Ry.....		21 31	181 90	614 29		70 46	308 26
Calais Street Railway.....		2,070 50					330 55
Fairfield & Shawmut Ry.....	810 93						47 50
Lewiston, Augusta & Waterville St. Ry.....	3,704 71	6,453 19	4,913 80	12,360 62		2,909 15	8,066 27
Norway & Paris Street Ry.....				97 22			386 59
**Portland & Brunswick Street Ry.....		15 15	99 77	343 13		2 22	
Portland Railroad Co.....		18,779 19	3,278 20	7,414 35		9,243 97	7,923 45
Rockland, So. Thomaston & St. George Railway.....					45 00		179 34
Rockland, Thomaston & Camden St. Ry.....	83 85	3,518 92		570 25		†6,674 95	1,487 87
Somerset Traction Company.....		936 00	50 79	190 22		136 25	859 67
**Waterville, Fairfield & Oakland Ry.....		1,419 31	114 54	308 63		168 28	1,189 31
**Waterville & Fairfield Ry. & Lt. Co.....		426 41					
**Waterville & Oakland Street Ry.....		576 12		36 64			
Total.....	\$10,778 61	\$45,468 30	\$10,865 70	\$31,740 85	\$5,861 43	\$24,072 24	\$32,791 26

\* Includes operation of Signal and Interlocking System.

†† Includes Station Employees and Expenses of \$4,597.03.

\*\* See Appendix for period operated.

† Includes Mail Car Employes.

‡ Includes Freight Department.

RAILROAD COMMISSIONERS' REPORT.

**Tabulated Statements from Reports of Street Railway Companies—Continued.**

STREET RAILWAYS.	EXPENDITURES FOR THE YEAR ENDING JUNE 30, 1912—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. Co.....	\$9,811 67		\$2,955 87	\$488 30	\$252 69		
Atlantic Shore Railway.....	84,657 85	\$8,463 17	2,857 63	720 38	582 72		*\$15,222 34
Bangor Railway & Electric Co.....	72,287 28	8,834 06	4,366 33	420 00	1,776 93	\$866 26	513 40
Benton & Fairfield Railway Co.....	4,683 06		156 00	17 15	2 10		
Biddeford & Saco Railroad Co.....	15,929 96	2,600 00		185 51			
††Brunswick & Yarmouth Street Ry.	5,450 28	701 69	609 97	†121 95		12 74	
Calais Street Railway.....	7,865 15	2,045 00	332 00	21 85	79 25		
Fairfield & Shawmut Ry.....	2,384 74						
Lewiston, Augusta & Waterville St. Ry.	125,006 85	12,992 53	3,949 61	†3,133 17		1,402 13	415 11
Norway & Paris Street Ry.....	2,481 08	702 17			44 97		
††Portland & Brunswick Street Ry...	3,004 82	245 61	162 98	48 14		1 80	
Portland Railroad Company.....	270,500 87	**15,419 95		945 51	2,505 70	1,271 30	4,047 93
Rockland, So. Thomaston & St. George Railway.....	2,130 74	1,500 00					
Rockland, Thomaston & Camden St. Ry.	32,441 20	1,717 66	1,640 94	†509 53			
Somerset Traction Company.....	5,343 56	1,200 00	440 54	63 94	82 61		
††Waterville, Fairfield & Oakland Ry.	13,854 96	625 00	311 24	123 85	71 26		
††Waterville & Fairfield Ry. & Lt. Co.	3,503 98	800 00	239 74		80 54		43 99
††Waterville & Oakland Street Ry...	2,681 94	416 64	125 02	24 75			
Total.....	\$664,019 99	\$58,263 48	\$18,147 87	\$6,824 03	\$5,478 77	\$3,554 23	\$20,242 77

†† See Appendix for period operated.

\*\* Includes Salaries of Clerks

‡ Detectives.

† Includes Miscellaneous Office Expenses.

\* Operation of Ferry.



**Tabulated Statements from Reports of Street Railway Companies—Continued.**

STREET RAILWAYS.	EXPENDITURES FOR THE YEAR ENDING JUNE 30, 1912—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. Co.....	\$145 75	\$566 99				\$267 00		\$793 92
Atlantic Shore Railway.....	2,044 59	1,476 56	\$4,149 34	\$704 00		†558 76	*\$102 50	6,450 65
Bangor Railway & Electric Co.....	7,438 18	2,928 00	5,705 24		\$1,440 00	1,659 13		6,396 00
Benton & Fairfield Railway Co.....			15 14		3 50	207 36		60 50
Biddeford & Saco Railroad Co.....	119 52	806 31	610 25	238 74		186 00		1,299 69
°Brunswick & Yarmouth Street Ry....		109 03	‡718 64					667 13
Calais Street Railway.....		101 44						302 11
Fairfield & Shawmut Ry.....								100 00
Lewiston, Augusta & Waterville St. Ry.	4,421 16	5,410 79	‡17,803 45			1,509 27		8,116 80
Norway & Paris Street Ry.....		199 88						193 48
°Portland & Brunswick Street Ry.....	30 75	671 94	‡564 54					338 78
Portland Railroad Co.....	16,148 22	5,383 61	33,179 80	2,258 51	4,863 82	3,384 85	††2,750 00	**8,921 89
Rockland, So. Thomaston & St. George Railway.....	832 77	492 66	15 00					95 63
Rockland, Thomaston & Camden St. Ry.	2,239 55	4,797 39	6,050 00		214 52			1,910 65
Somerset Traction Co.....	224 91	194 01	97 34		15 85	199 92		322 29
°Waterville, Fairfield & Oakland Ry....	64 40	272 23	75 00			130 23	145 83	1,113 04
°Waterville & Fairfield Ry. & Lt. Co....		536 91			206 26			300 00
°Waterville & Oakland Street Ry.....	801 44	102 49	19 00	3 46		147 32	133 32	173 61
<b>Total.....</b>	<b>\$34,511 24</b>	<b>\$24,050 24</b>	<b>\$69,002 74</b>	<b>\$3,204 71</b>	<b>\$6,743 95</b>	<b>\$8,249 84</b>	<b>\$3,131 65</b>	<b>\$37,556 17</b>

\*\* Includes \$192.85, Biddeford & Saco Transfers.  
° See Appendix for period operated.

†† Rent of Vaughan's Bridge.  
‡ Includes Legal Expenses.

\* Rent of Equipment.  
† Store Expenses.

RAILROAD COMMISSIONERS' REPORT.

## Tabulated Statements from Reports of Street Railway Companies—Continued.

STREET RAILWAYS.	EXPENDITURES FOR THE YEAR ENDING JUNE 30, 1912—Concluded.							
	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. Co.....	\$5,470 52	\$27,345 52	65.93	\$22,994 42				\$50,339 94
Atlantic Shore Railway.....	43,332 64	248,299 28	69.73	100,805 19				349,104 47
Bangor Railway & Electric Co.....	42,343 53	180,103 52	56.28	150,343 95	\$25,955 15	\$104,997 76	7	461,400 38
Benton & Fairfield Railway Co.....	461 75	10,491 01	77.50	1,834 80				12,325 81
Biddeford & Saco Railroad Co.....	6,046 02	48,725 78	67.00	7,744 60		5,000 00	5	61,470 38
†Brunswick & Yarmouth Street Ry.....	2,941 15	21,027 09	82.45	4,275 56				25,362 65
Calais Street Railway.....	2,881 65	26,512 74	84.00	5,649 82				32,162 56
Fairfield & Shawmut Railway.....	100 00	3,782 24	69.00	1,531 30				5,313 54
Lewiston, Augusta & Waterville St. Ry.....	59,154 02	338,257 36	60.63	181,804 19	5,549 38	36,000 00	6	561,610 93
Norway & Paris Street Ry.....	1,140 50	6,985 80	63.72	6,120 08				13,105 88
†Portland & Brunswick Street Ry.....	2,064 54	10,592 89	54.58	4,329 96				14,922 85
Portland Railroad Company.....	101,081 09	665,623 76	68.00	245,111 43		62,480 00	3½	973,215 19
Rockland, So. Thomaston & St. George Railway.....	2,936 06	7,992 15	85.69	677 65				8,669 80
Rockland, Thomaston & Camden St. Ry.....	19,080 24	86,405 76	70.21	35,197 32	5,367 66	20,000 00	5	146,970 74
Somerset Traction Company.....	2,841 41	17,755 91	71.00	3,897 32				21,653 23
†Waterville, Fairfield & Oakland Ry.....	2,932 08	36,429 84	65.75	1,675 79	1,041 34			39,146 97
†Waterville & Fairfield Ry. & Lt. Co.....	2,207 44	12,583 92	60.48	7,514 24				20,098 16
†Waterville & Oakland Street Ry.....	1,947 05	8,142 07	62.12	2,521 55				10,663 62
Total.....	\$298,961 69	\$1,757,056 64		\$784,029 17	\$37,913 53	\$228,477 76		\$2,807,477 10

† 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. Co.....	\$14,134 87	\$648 37	\$14,783 24	\$22,994 42	*\$8,211 18		
Atlantic Shore Railway.....	107,743 48		107,743 48	100,805 19	6,938 29		
Bangor Railway & Electric Co.....	139,906 60	177,474 28	317,380 88	150,343 95	167,036 93	\$25,955 15	\$104,997 76
Benton & Fairfield Railway Co.....	3,047 73		3,047 73	1,834 80	1,212 93		
Biddeford & Saco Railroad Co.....	23,859 96	743 26	24,603 22	7,744 60	16,858 62		5,000 00
†Brunswick & Yarmouth Street Ry.....	4,473 59		4,473 59	4,275 56	198 03		
Calais Street Railway.....	4,971 87		4,971 87	5,649 82	*677 95		
Fairfield & Shawmut Railway.....	1,679 81		1,679 81	1,531 30	148 51		
Lewiston, Augusta & Waterville St. Ry.....	219,478 12	6,523 42	226,001 54	181,804 19	44,197 35	5,549 38	36,000 00
Norway & Paris Street Ry.....	3,975 80	4,786 32	8,762 12	6,120 08	2,642 04		
†Portland & Brunswick Street Ry.....	8,814 04		8,814 04	4,329 96	4,484 08		
Portland Railroad Company.....	307,910 53	53,253 47	361,164 00	245,111 43	116,052 57		62,480 00
Rockland, So. Thomaston & St. George Railway.....	1,322 50		1,322 50	677 65	644 85		
Rockland, Thomaston & Camden St. Ry.....	36,648 34	42,987 20	79,635 54	35,197 32	44,438 22	5,367 66	20,000 00
Somerset Traction Company.....	6,922 39	5 38	6,927 77	3,897 32	3,030 45		
†Waterville, Fairfield & Oakland Ry.....	18,950 65		18,950 65	1,675 79	17,274 86	1,041 34	
†Waterville & Fairfield Ry. & Lt. Co.....	8,221 02	6,376 32	14,597 34	7,514 24	7,083 10		
†Waterville & Oakland Street Ry.....	4,949 78		4,949 78	2,521 55	2,428 23		
<b>Total.....</b>	<b>\$917,011 08</b>	<b>\$292,798 02</b>	<b>\$1,209,809 10</b>	<b>\$784,029 17</b>	<b>\$425,779 93</b>	<b>\$37,913 53</b>	<b>\$228,477 76</b>

† See Appendix for period operated.

\* Deficit.

## Tabulated Statements from Reports of Street Railway Companies—Concluded.

STREET RAILWAYS.	CONDENSED EXHIBIT FOR THE YEAR—Concluded.				
	Surplus for the year.	Surplus June 30, 1911.	Credits during year.	Debits during year.	Surplus June 30, 1912.
Aroostook Valley R. R. Co. . . . .	*\$8,211 18	*\$9,124 91			*\$17,336 09
Atlantic Shore Railway . . . . .	6,938 29	*30,159 41		\$30,320 33	*53,541 45
Bangor Railway & Electric Co. . . . .	36,084 02	66,894 20	\$32,014 14	43,089 02	91,903 34
Benton & Fairfield Railway Co. . . . .	1,212 93	*2,249 26			*1,036 33
Biddeford & Saco Railroad Co. . . . .	11,858 62	24,293 35		5,000 00	31,151 97
†Brunswick & Yarmouth Street Ry. . . . .	198 03	2,519 88			2,717 91
Calais Street Railway . . . . .	*677 95	1,078 15			400 20
Fairfield & Shawmut Ry. . . . .	148 51	7,568 48			7,716 99
Lewiston, Augusta & Waterville Street Ry. . . . .	2,647 97	61,403 83	78 57	474 16	63,656 21
Norway & Paris Street Ry. . . . .	2,642 04	18,848 60			21,490 64
†Portland & Brunswick Street Ry. . . . .	4,484 08	*104,989 90	91,015 50	5,567 73	*15,058 05
Portland Railroad Company . . . . .	53,572 57				53,572 57
Rockland, So. Thomaston & St. George Ry. . . . .	644 85	803 38			1,448 23
Rockland, Thomaston & Camden Street Ry. . . . .	19,070 56	69,324 60			88,395 16
Somerset Traction Company . . . . .	3,030 45	15,479 06			18,509 51
†Waterville, Fairfield & Oakland Ry. . . . .	16,233 52		328 04		16,561 56
†Waterville & Fairfield Railway & Light Co. . . . .	7,083 10	5,907 91		81 50	12,909 51
†Waterville & Oakland Street Ry. . . . .	2,428 23	*52,077 51			*49,649 28
Total . . . . .	\$159,388 64	\$75,520 45	\$123,436 25	\$84,532 74	\$273,812 60

†See Appendix for period operated.

\* Deficit.

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COMPARATIVE STATEMENTS OF THE CONDITION  
AND OPERATION

OF THE

# Steam Railroad Corporations

COMPILED FROM THE REPORTS

**For the Year Ending June 30, 1912,**

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**TABULATED STATEMENTS FROM RETURNS OF RAILROAD CORPORATIONS.**

RAILROAD COMMISSIONERS' REPORT.

OPERATING RAILROADS.	Bangor and Aroostook Railroad.	Boston and Maine Railroad.	Bridgton and Saco River Railroad.	Canadian Pacific Railway.
<b>ASSETS.</b>				
Property Investment:				
Road and equipment.....	\$27,671,297 31	\$83,987,102 92	\$289,107 19	\$7,888,759 61
Less depreciation.....	87,341 82	3,070,228 49	10,840 97	64,318 89
Net total.....	\$27,583,955 49	\$80,916,874 43	\$278,266 22	\$7,824,440 72
Securities of Proprietary, Affiliated and Controlled Companies, Unpledged:				
Stocks.....	\$420,000 00	\$10,791,610 75		
Other investments.....		2,083,919 17		
Working Assets:				
Cash.....	\$461,687 33	\$7,868,034 03	\$9,792 48	
Loans and bills receivable.....		2,998,379 77		
Traffic and car service balances due from other companies.....	86,077 41	58,111 94		
Materials and supplies.....	501,182 16	3,874,810 94		
Marketable Securities:				
Stocks and bonds.....		1,709,073 97		
Other working assets.....	422,834 33	3,277,408 83	562 28	
Accrued Income not Due:				
Unmatured interest, dividends and rents receivable.....		\$605 91		
Deferred Debit Items:				
Advances.....	\$20,867 73	\$1,792,662 31		
Rents, insurance and taxes paid in advance.....	18,105 26	100,624 22		
Cash and securities in sinking and redemption funds.....		1,098,280 96		
Other deferred debit items.....	676,566 23	1,949,217 26		
Grand total.....	\$30,191,275 94	\$118,519,614 49	\$288,620 98	\$7,824,440 72

LIABILITIES.				
Stock:				
Capital Stock—				
Common .....	\$3,198,600 00	\$39,503,390 70	\$102,250 00	\$2,273,000 00
Preferred .....		3,149,800 00		
Other capital stock .....		2,000 00		
Mortgaged, Bonded and Secured Debt:				
Funded Debt—				
Mortgage bonds .....	\$22,798,000 00	\$2,776,000 00	\$170,000 00	\$3,514,000 00
Other funded debt .....	1,663,000 00	41,073,000 00		
Other .....				2,037,440 72
Working Liabilities:				
Loans and bills payable .....	\$1,183,522 11	\$12,000,000 00		
Traffic and car service balances due to other companies .....	17,886 20	1,373,500 55	589 86	
Audited vouchers and wages unpaid .....	239,663 07	3,063,644 20	1,029 91	
Miscellaneous accounts payable .....	130,320 45	715,841 29	6 66	
Matured interest, dividends and rents unpaid .....	247,180 34	1,874,942 01		
Other working liabilities .....		6,100 21		
Accrued Liabilities not Due:				
Unmatured interest, dividends and rents payable .....	\$314,750 00	\$841,238 96	\$566 66	
Taxes accrued .....		582,215 70		
Deferred credit items .....				
		\$1,954,607 92		
Appropriated Surplus:				
Additions to property since June 30, 1907, through income .....		\$191,341 21		
Reserves from income or surplus invested in sinking and redemption funds .....	161,477 37	1,098,280 96		
Not specifically invested .....	471 26			
Additions to property paid for by premiums realized on common stock sold since May 1, 1901 .....		6,501,620 14		
Profit and Loss:				
Balance—surplus .....	\$236,405 14	\$1,812,090 64	\$14,177 89	
Grand total .....	\$30,191,275 94	\$118,519,614 49	\$288,620 98	\$7,824,440 72

## 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.
INCOME.				
Revenue from passengers.....	\$631,264 42	\$15,693,674 78	\$19,003 84	\$360,024 50
Revenue from mails.....	53,811 34	445,309 16	1,860 36	30,762 96
Revenue from express.....	43,176 15	1,217,397 90	4,332 79	48,064 51
Revenue from extra baggage.....	10,390 78	117,084 06	302 69	3,211 79
Revenue from other passenger service.....	424 43	484,726 03		198 30
Total passenger revenue.....	739,067 12	17,958,221 93	25,499 68	442,162 06
Revenue from freight.....	2,525,534 70	26,811,512 79	30,112 04	905,599 70
Other transportation revenue.....	9,364 23	475,333 02		614 72
Total revenue from transportation.....	3,273,966 05	45,245,067 74	55,611 72	1,348,376 48
Revenue from operation other than transportation.....	71,274 73	741,626 53		8,831 75
Joint facilities revenue—Cr.....		3,669 69		
Total operating revenue.....	3,345,240 78	45,990,363 96	55,611 72	1,357,208 23
Outside operations, net.....	*3,440 63	143,422 84		
Other income.....	150,580 54	855,866 05	333 34	
Gross income.....	\$3,492,380 69	\$46,989,652 85	\$55,945 06	\$1,357,208 23
EXPENDITURES.				
Operating expenses.....	\$2,148,672 44	\$35,087,295 34	\$39,302 03	\$1,362,381 95
Taxes.....	119,402 95	2,086,863 88	868 63	107,300 74
Deductions from Corporate Income:				
Rents.....		6,412,758 05		40,149 48
Interest on funded and other debts.....	1,158,638 20	2,083,702 88	6,912 45	60,440 00
Extinguishment of discount on securities.....	2,110 04			
Sinking funds chargeable to income.....		28,785 00		
Gross expenditures.....	\$3,428,823 63	\$45,699,405 15	\$47,083 11	\$1,570,272 17
SURPLUS.				
Balance June 30, 1911.....	\$332,088 20	\$2,284,912 41	\$8,864 99	
Balance for the year.....	63,557 06	1,290,247 70	8,861 95	*\$213,063 94
Additions during the year.....		346,377 39	1,273 62	241,900 54
Deductions during the year.....	159,240 12	2,109,446 86	4,822 67	28,836 60
Balance June 30, 1912.....	236,405 14	1,812,090 64	14,177 89	
* Deficit.				



VOLUME OF TRAFFIC, ETC.

Passengers carried	778,567	49,284,076	33,907	278,562
Passengers carried average length of journey	35.80	17.87	12.74	100.97
Total passenger mileage	27,873,016	880,741,536	432,004	28,126,664
Average fare per mile on local tickets	2.23c	1.852c		
Average fare for commutation tickets		1c to 2c; 2c to 2½c		
Average fare for mileage tickets	2.25c	2c	4.399c. all	
Average fare for season tickets		0.735c		
Average fare for joint tickets	2.11c	2.163c		
Tons of freight hauled	1,794,413	23,694,987	29,478	1,131,793
Tons of freight average length of haul	125.41	103.86	16.79	159.43
Total freight mileage	225,213,544	2,460,990,977	495,001	180,439,085
Miles run by revenue passenger trains	776,789	11,972,750		248,755
Miles run by revenue freight trains	818,235	9,081,055		646,575
Miles run by revenue mixed and special trains	65,486	316,629	44,927	84,675
Total mileage of trains earning revenue	1,660,510	21,370,434	44,927	980,005
Total non-revenue train mileage	36,724	474,592		28,895

EQUIPMENT.

Number of locomotives	98	1,172	5	10
Number of passengers and combination cars	62	1,499	4	
Number of dining, parlor and sleeping cars	2	21		
Number of baggage, express and mail cars	23	494	2	
Number of other passenger service cars	2	758	1	
Number of freight cars (basis 8 wheels)	5,335	25,410	57	1,000
Number of officers and pay cars	3	7		
Number of gravel and other cars	142	1,328	1	6

MISCELLANEOUS.

Whole number of stockholders	12	8,122	102	50
Whole number in Maine	9	622	83	17
Amount of stock held in Maine	\$3,198,300 00	\$1,415,600 00	\$92,450 00	\$7,500 00
Average number of employees, Maine	1,680	640	44	503
Total number of freight cars equipped with grab irons	5,335	25,346		1,000
Total number of freight cars equipped with automatic couplers	5,335	25,346	57	1,000
Total number of engines equipped with "driving wheel" brake	98	1,185		10
Total number of engines equipped with "air brake"	98	1,185	5	10

† Electric street railway.

**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.
<b>ASSETS.</b>				
Property Investment:				
Road and equipment.....	\$86,729 36	\$9,230,750 00	\$82,767 65	\$928,178 84
Less depreciation.....				
Net total.....	\$86,729 36	\$9,230,750 00	\$82,767 65	\$928,178 84
Other investments.....				36,425 00
Working Assets:				
Cash.....	4,638 84		349 53	
Securities issued or assumed, held in treasury, funded debt				25,000 00
Other working assets.....	1,590 07		1,376 64	11,323 59
Deferred Debit Items:				
Rents, insurance and taxes paid in advance.....	68 00			2,932 97
Profit and Loss:				
Balance—deficit.....	73,559 70			
Grand total.....	\$166,585 97	\$9,230,750 00	\$84,493 82	\$1,003,860 40
<b>LIABILITIES.</b>				
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			
Traffic and car service balances due to other companies.....	1,503 82			
Audited vouchers and wages unpaid.....				5,969 47
Miscellaneous accounts payable.....	1,082 15			

Matured interest, dividends and rents unpaid.....	12,000 00			
Matured mortgage, bonded and secured debts unpaid.....		3,000,000 00		
Accrued Liabilities not Due:				
Unmatured interest, dividends and rents payable.....			141 87	
Profit and Loss:				
Balance—Surplus.....			19,351 95	122,890 93
Grand total.....	\$166,585 97	\$9,230,750 00	\$84,493 82	\$1,003,860 40
INCOME.				
Revenue from passengers.....	\$2,151 40	\$213,378 49	\$4,550 75	
Revenue from mails.....	309 36	12,412 35	228 28	
Revenue from express.....	998 84	24,417 74	459 06	
Revenue from extra baggage.....	1 44	1,753 00		
Revenue from other passenger service.....		11,998 86		
Total passenger revenue.....	3,461 04	263,960 44	5,238 09	
Revenue from freight.....	10,737 11	578,470 72	9,374 51	\$79,180 15
Other transportation revenue.....		12,103 56		
Total revenue from transportation.....	14,198 15	854,534 72	14,612 60	79,180 15
Revenue from operation other than transportation.....	1 00	46,859 26	84 71	
Total operating revenue.....	14,199 15	*901,393 98	14,697 31	79,180 15
Total operating revenue.....		†1,563,868 07		
Other income.....		293 00		2,705 15
Gross income.....	\$14,199 15	†\$1,564,161 07	\$14,697 31	\$1,885 30
EXPENDITURES.				
Operating expenses.....	\$10,669 36	†\$1,512,007 18	\$10,916 06	\$51,144 46
Taxes.....	134 48	91,601 98	345 47	3,190 22
Deductions from Corporate Income:				
Rents.....		91,533 31		
Interest on funded and other debts.....	3,120 00	206,280 00	1,135 00	16,000 00
Disposition of Net Corporate Income:				
Dividends.....		329,040 00	2,400 00	11,250 00
Gross expenditures.....	\$13,923 84	\$2,230,462 47	\$14,796 53	\$81,584 68
			† Entire line.	

\* State of Maine.

† Entire line.

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.
SURPLUS.				
Balance June 30, 1911.....	**\$73,835 01		\$19,451 17	\$122,590 31
Balance for the year.....	275 31	**\$666,301 40	**99 22	300 62
Additions during the year.....		666,301 40		
Balance June 30, 1912.....	**73,559 70		19,351 95	122,890 93
VOLUME OF TRAFFIC, ETC.				
Passengers carried.....	5,990	‡354,767	47,912	
Passengers carried average length of journey.....	8.00	31.07	4.94	
Total passenger mileage.....	47,920	11,023,310	236,732	
Average fare per mile on local tickets.....	5c	2.225c	2c	
Average fare for commutation tickets.....		1.537c	.833m to 1.66c	
Average fare for joint tickets.....		2.00c		
Average fare for joint tickets.....	5c	1.935c		
Tons of freight hauled.....	14,612	‡1,096,330	7,258	398,837
Tons of freight average length of haul.....	8.00	64.88	5.00	
Total freight mileage.....	116,896	71,089,914	36,290	
Miles run by revenue passenger trains.....		‡218,329	2,230	
Miles run by revenue freight trains.....		248,111	100	
Miles run by revenue mixed and special trains.....	11,000	4,895	18,900	
Total mileage of trains earning revenue.....	11,000	471,335	21,230	
Total non-revenue train mileage.....		18,688		
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		64	8
Whole number in Maine.....	99		56	3
Amount of stock held in Maine.....	\$89,000 00	\$308,750 00	\$37,000 00	\$300 00
Average number employees, Maine.....	11	714	16	41
Total number of freight cars equipped with grab irons.....				436
Total number of engines equipped with "driving wheel" brake.....	1			4
Total number of engines equipped with "air brake".....			‡‡	

\*\* Deficit.

‡ State of Maine.

‡‡ Vacuum.

**Tabulated Statements from Returns of Railroad Corporations—Continued.**

OPERATING RAILROADS.	Maine Central Railroad.	Monson Railroad.	Portland Terminal Company.	Sandy River & Range- ley Lakes Railroad.
ASSETS.				
Property Investment:				
Road and equipment.....	\$33,291,718 48	\$79,726 63	\$5,044,024 94	\$1,095,844 22
Less depreciation.....	3,753,479 60		8,621 07	13,598 16
Net total.....	\$29,538,238 88	\$79,726 63	\$5,035,403 87	\$1,082,246 06
Securities:				
Securities of Proprietary, Affiliated and Controlled Com- panies—Unpledged—				
Stocks.....	\$2,497,104 00			
Funded debt.....	208,800 00			
Securities Issued or Assumed—Pledged—				
Funded debt.....	669,000 00			
Other investments.....	30,318 72			
Working Assets:				
Cash.....	1,352,544 20	9,820 25	79,637 88	10,030 35
Securities issued or assumed, held in treasury, stock and bonds	263,336 67		14,000 00	
Marketable securities—stock and bonds.....	431,010 00		34,000 00	3,800 00
Loans and bills receivable.....	1,811,026 00	1,456 18	500 00	
Traffic and car service balances due from other companies	287,739 84			5,579 59
Materials and supplies.....	1,250,920 26		279,009 21	28,460 16
Other working assets.....	785,304 76		323,192 89	5,349 15
Deferred Debit Items:				
Advances.....	430 00			
Rents, insurance and taxes paid in advance.....	37,160 32		6,505 83	337 32
Cash and securities in sinking and redemption funds.....	571,779 40		118,240 84	
Other deferred debit items.....	1,141,853 76			26,599 66
Profit and Loss:				
Balance—deficit.....		165,488 88		
Grand total.....	\$40,876,566 81	\$256,491 94	\$5,890,490 52	\$1,162,402 29

**Tabulated Statements from Returns of Railroad Corporations—Continued.**

OPERATING RAILROADS.	Maine Central Railroad.	Monson Railroad.	Portland Terminal Company.	Sandy River & Range- ley Lakes Railroad.
<b>LIABILITIES.</b>				
Stock:				
Capital Stock—				
Common .....	\$9,950,900 00	\$70,000 00	\$1,000,000 00	\$256,600 00
Other capital stock .....	10,100 00			
Other stock .....	18,700 00			
Total .....	9,979,700 00	70,000 00	1,000,000 00	256,600 00
Mortgaged, Bonded and Secured Debt:				
Funded Debt—				
Mortgage bonds .....	6,211,500 00	70,000 00		837,000 00
Other funded debt .....	3,119,000 00		300,000 00	
Working Liabilities:				
Loans and bills payable .....	12,000,000 00		4,204,000 00	
Traffic and car service balances due to other companies .....	254,756 80			96 97
Audited vouchers and wages unpaid .....	929,928 75		125,927 53	13,758 54
Miscellaneous accounts payable .....	73,398 89		2,427 59	227 52
Matured interest, dividends and rents unpaid .....	394,450 63	116,491 94	78,920 00	3,207 50
Other working liabilities .....	161,571 16			
Accrued Liabilities not Due:				
Unmatured interests, dividends and rents payable .....	258,707 57			13,950 00
Taxes accrued .....	37,916 94		38,995 00	
Deferred Credit Items:				
Operating reserves .....	136,393 11			
Other deferred credit items .....	1,183,758 01			
Appropriated Surplus:				
Additions to property since June 30, 1907, through income .....	855,203 05			
Premiums realized on capital stock .....	3,096 00			
Reserves from income or surplus—invested in sinking and redemption funds .....	571,779 40		118,240 84	
Not specifically invested .....	1,556,361 30			

Profit and Loss:				
Balance—surplus.....	3,149,045 20		21,979 56	37,561 76
* Grand total.....	\$40,876,566 81	\$256,491 94	\$5,890,490 52	\$1,162,402 29
INCOME.				
Revenue from passengers.....	\$3,333,503 97	\$2,978 84	\$1,333 40	\$48,879 00
Revenue from mails.....	212,160 21		111 15	3,993 10
Revenue from express.....	227,982 05	513 34		7,264 48
Revenue from extra baggage.....	50,410 34	157 46	8 24	561 33
Revenue from other passenger service.....	15,937 09			169 25
Total passenger revenue.....	3,839,993 66	3,901 54	1,452 79	60,867 16
Revenue from freight.....	6,666,535 64	10,853 59	34,915 35	105,497 82
Other transportation revenue.....	51,520 15		21,899 31	21 00
Total revenue from transportation.....	10,558,049 45	14,755 13	58,267 65	166,385 98
Revenue from operation other than transportation.....	85,001 91	4 50	43,102 16	311 51
Total operating revenue.....	10,643,051 36	14,759 63	101,369 81	166,697 49
Outside operations, net.....	626 68		57,042 11	
Other income.....	147,253 76	22 49	224,019 15	77 63
Gross income.....	10,790,931 80	14,782 12	382,431 07	166,775 12
EXPENDITURES.				
Operating expenses.....	\$7,690,846 16	\$11,944 10	\$21,616 75	\$118,758 27
Taxes.....	530,223 23	167 94	40,428 47	2,022 61
Deductions from Corporate Income:				
Rents.....	1,107,702 65		63,346 60	184 08
Interest on funded and other debts.....	921,788 16	4,200 00	177,445 97	33,763 92
Sinking funds chargeable to income.....	13,440 00		3,000 00	*24 50
Disposition of Net Corporate Income:				
Dividends.....	441,860 62		37,500 00	11,059 50
Additions and betterments charged to income.....	61,848 65			
Gross expenditures.....	10,767,709 47	16,312 04	343,337 79	165,812 88
SURPLUS.				
Balance June 30, 1911.....	\$3,146,860 61	†\$163,958 96	\$1,468 73	\$36,045 08
Balance for the year.....	23,222 33	†1,529 92	39,093 28	962 24
Additions during the year.....	7,490 96			4,820 78
Deductions during the year.....	28,528 70		18,582 45	4,266 34
Balance June 30, 1912.....	3,149,045 20	†165,488 88	21,979 56	37,561 76

\* Other deductions.

† Deficit.

**Tabulated Statements from Returns of Railroad Corporations—Continued.**

OPERATING RAILROADS.	Maine Central Railroad.	Monson Railroad.	Portland Terminal Company.	Sandy River & Range- ley Lakes Railroad.
VOLUME OF TRAFFIC, ETC.				
Passengers carried.....	4,640,398	11,466		58,075
Passengers carried average length of journey.....	34.77	6.16		22.12
Total passenger mileage.....	161,341,874	70,630		1,284,718
Average fare for mileage tickets.....	All 2.066c			3 8054 c. all
Tons of freight hauled.....	6,793,519	13,783		75,731
Tons of freight average length of haul.....	90.16	6.16		23.24
Total freight mileage.....	612,514,656	84,903		1,759,947
Miles run by revenue passenger trains.....	2,686,284			87,089
Miles run by revenue freight trains.....	2,295,323			63,767
Miles run by revenue mixed and special trains.....	151,018	18,000		946
Total mileage of trains earning revenue.....	5,132,625	18,000		151,802
Total non-revenue train mileage.....	248,706			12,207
EQUIPMENT.				
Number of locomotives.....	218	2	19	17
Number of passenger and combination cars.....	216	1		11
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).....	9,110	22		252
Number of officers' and pay cars.....	2			
Number of gravel and other cars.....	624		8	20
MISCELLANEOUS.				
Whole number of stockholders.....	756		10	4
Whole number in Maine.....	406		7	4
Amount of stock held in Maine.....	\$2,541,600 00		\$999,700 00	\$256,600 00
Average number of employees, Maine.....			1,426	144
Total number of freight cars equipped with grab irons.....	8,503			
Total number of freight cars equipped with automatic couplers.....	8,503			146
Total number of engines equipped with "driving wheel" brake.....	218		19	17
Total number of engines equipped with "air brake".....	218		19	17



**Tabulated Statements from Returns of Railroad Corporations—Continued.**

OPERATING RAILROADS.	Wiscasset, Waterville & Farmington Railroad.	York Harbor & Beach Railroad.
<b>ASSETS.</b>		
Property Investment:		
Road and equipment.....	\$306,761 01	\$300,953 24
Working Assets;		
Cash.....	10,847 90	16,714 38
Loans and bills receivable.....		20,000 00
Materials and supplies.....	4,645 18	
Miscellaneous accounts receivable.....	582 37	10,928 37
Other working assets.....	462 82	
Grand total.....	\$323,299 28	\$348,595 99
<b>LIABILITIES.</b>		
Stock:		
Capital Stock—		
Common.....	\$100,000 00	\$300,000 00
Preferred.....	200,000 00	
Total.....	\$300,000 00	\$300,000 00
Working Liabilities:		
Audited vouchers and wages unpaid.....	5,989 87	
Matured interest, dividends and rents unpaid.....		40 00
Accrued Liabilities not Due:		
Taxes accrued.....		433 10
Appropriated Surplus:		
Additions to property since June 30, 1907, through income.....		933 24
Profit and Loss:		
Balance—surplus.....	17,309 41	47,169 65
Grand total.....	\$323,299 28	\$348,595 99

Tabulated Statements from Returns of Railroad Corporations—Concluded.

OPERATING RAILROADS.	Wiscasset, Waterville & Farmington Railroad.	York Harbor & Beach Railroad.
INCOME.		
Revenue from passengers .....	\$6,349 98	\$29,222 38
Revenue from mails .....	2,161 08	.....
Revenue from express .....	3,328 60	909 70
Revenue from extra baggage .....	.....	127 50
Revenue from other passenger service .....	.....	14 86
Total passenger revenue .....	11,839 66	30,274 44
Revenue from freight .....	65,578 40	17,862 81
Total revenue from transportation .....	77,418 06	48,137 25
Revenue from operation other than transportation .....	.....	290 73
Total operating revenue .....	77,418 06	48,427 98
Other income .....	364 71	1,727 63
Gross income .....	\$77,782 77	\$50,155 61
EXPENDITURES.		
Operating expenses .....	\$75,989 01	\$29,092 02
Taxes .....	565 58	1,334 26
Deductions from Corporate Income:		
Rents .....	.....	7,994 93
Disposition of Net Corporate Income:		
Dividends .....	.....	6,000 00
Gross expenditures .....	76,554 59	44,421 21
SURPLUS.		
Balance June 30, 1911 .....	\$16,081 23	\$41,435 25
Balance for the year .....	1,228 18	5,734 40
Balance June 30, 1912 .....	17,309 41	47,169 65

VOLUME OF TRAFFIC, ETC.

Passengers carried.....	12,511	284,660
Passengers carried average length of journey.....	14.91	4.03
Total passenger mileage.....	186,656	1,146,009
Average fare per mile on local tickets.....	3.75c	3c
Average fare for commutation tickets.....	3c	1½c to 2½c
Average fare for season tickets.....		About 1c
Average fare for joint tickets.....		3c
Tons of freight hauled.....	34,954	31,319
Tons of freight average length of haul.....	19.26	5.98
Total freight mileage.....	672,543	187,444
Miles run by revenue passenger trains.....		25,251
Miles run by revenue freight trains.....	5,696	3,332
Miles run by revenue mixed and special trains.....	55,088	3,522
Total mileage of trains earning revenue.....	60,784	32,105
Total non-revenue train mileage.....	11,281	787

EQUIPMENT.

Number of locomotives.....	7	
Number of passenger and combination cars.....	4	
Number of baggage, express and mail cars.....	1	
Number of freight cars (basis 8 wheels).....	91	
Number of gravel and other cars.....	6	

MISCELLANEOUS.

Whole number of stockholders.....	5	77
Whole number in Maine.....	4	31
Amount of stock held in Maine.....	\$400.00	\$23,650.00
Average number of employees, Maine.....	102	37
Total number of freight cars equipped with grab irons.....	47	
Total number of engines equipped with "driving wheel" brake.....	3	

INSPECTION, PHYSICAL CONDITIONS FOR YEAR  
ENDING NOVEMBER 30, 1912.

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BANGOR AND AROOSTOOK RAILROAD COMPANY.

On November 30, 1912, this company owned and operated 630.52 miles of road. The road bed, track and buildings have been well maintained and are in excellent condition.

Eight hundred and forty-two tons of new 85 pound steel rails have been relaid on the main line between Norcross and Summit Siding,—3.87 miles,—replacing rails of same weight; and on the Ashland Branch between Oakfield Junction and Hillmans,—2.34 miles,—replacing 70 pound steel rails.

Five and sixty-two hundredths tons of new 70 pound rails and 295 tons of relaying 70 pound steel rails were relaid in sidings, replacing rails weighing 56 pounds.

One hundred forty-five thousand, six hundred thirty-five standard cedar cross ties were used in renewals, and 142 sets of cedar switch ties and 15 sets of cross-over switch ties were put in. 26,840 cubic yards of gravel and cinders were used for ballast during the year.

Thirty thousand, seventy-three cubic yards of material were removed from ditches by the ditching machine.

Ten thousand tie plates were used during the year.

The bridges have been carefully maintained and are in first class condition. Standard guard, or safety rails, were applied to one bridge in addition to the 24 protected in this manner last year.

Five concrete culverts were built, and three cast iron culvert pipes were installed to replace, with necessary earth fill, eight wooden trestles of the aggregate length of 1079.5 lineal feet.

During the year six reinforced cattle passes, one concrete culvert, 52 iron pipes, eight cast iron pipe culverts and 13 new

wooden culverts, were built, replacing wooden culverts where adequate drainage had not been previously provided for.

Protection of road bed along the shore of South Twin Lake south of Norcross and on the Limestone Branch at Otter Brook, has been accomplished by material composed half of boulders and half of gravel and clay loaded by steam shovel in nearby cuts and unloaded on site with plow; sufficient quantity being placed to allow for the washing of the finer material and leave enough boulders for ample protection.

New sidings were built aggregating 2.06 miles, and .02 of a mile taken up.

New buildings and other facilities were erected as follows:

At Houlton, building for express business; at St. Luce, freight house; and at Prospect, Oakfield Junction, Scotts, Perham and Parent, loading wharves were built.

During the year ending Nov. 30, 1912, the company made the following additions to its equipment:

To replace similar cars destroyed, 25 flat cars, ten box cars and one caboose car were built. One flat car for ballast spreader was put in use and 132 flat cars were "racked" for use in the pulp wood service.

The second gasoline-electric motor car ordered by the company last year was received and put in commission during the last summer. This car is a duplicate of the first car, with a seating capacity of 97 people.

In connection with the equipment repair show at Milo Junction, a dry kiln was built.

By the efficient management of the superintendent of motive power, the equipment of this company has been carefully maintained and is in excellent condition.

#### BOSTON AND MAINE RAILROAD.

Besides the ordinary maintenance of road bed, track and buildings, the company made during the year additional improvements as follows:

Between Chicks and West Kennebunk, the track was ballasted.

At Biddeford, culverts were extended. The spur track of Milliken's at West Scarborough was extended, and at Eliot considera-

ble fence was erected. At Biddeford, new settees were put in the station, and at North Berwick the engine house was rebuilt.

At Waterboro, the station, which was destroyed by fire, was rebuilt; grounds were greatly improved, and new siding was built to the Waterboro Box and Milling company.

During the year the company has continued the policy of installing automatic block signals.

At York Beach, on the York Harbor and Beach Division, toilet facilities were installed and a new baggage room built, while at York Harbor, a new freight house was erected.

The equipment of this company is in good condition.

Twenty-eight passenger cars were equipped with pintsch gas and 1100 passenger cars were equipped with drinking cup retainers. Four hundred and fifty-one locomotives had ash pans changed to avoid necessity of men going under them to clean out pans and also eliminate danger of setting fires by reason of hot coals and ashes escaping from pans to the road bed.

New equipment was purchased and added to the road for use upon the entire system: Twelve combination cars, sixteen baggage cars, three milk cars, ten flat cars, two hundred and eighty-four pulp wood cars, one snow plow, one steam shovel, four ballast plows, one eight wheel derrick car and one scale test car.

The company did not purchase any new locomotives during the year.

#### CANADIAN PACIFIC RAILWAY,—ATLANTIC DIVISION.

The road bed, track and buildings of this company are in excellent condition.

On the Brownville sub-division of this company, 13,582 new ties were put in the track during the year. 48.4 miles of track were ballasted and 83,000 tie plates were put in. 8,300 feet of tile pipe were laid.

At Woodards, a new section house was built. Two culverts were replaced by thirty and thirty-six inch concrete pipe. New decks were placed on two bridges and concrete placed around the piers of another.

At Brownville Junction, the power plant has been greatly improved.

On the Moosehead Sub-Division, 12.6 miles of new 80 lb steel rails were laid during the year. 102 miles of track were ballasted, 33,927 new ties put in and 150,000 tie plates were used. One culvert was replaced by 24 inch concrete pipe; eighteen were replaced with thirty inch concrete pipe and four were replaced by 36 inch concrete pipe.

3,950 feet of tile pipe were laid.

One bridge was new decked and another was new decked and painted during the year.

At Long Pond, Jackman, Holeb, Franklin and Lowelltown, concrete foundations were put under section houses. At Moosehead the Station was repaired.

The cut at mileage 16.9 has been widened during the year.

On the Aroostook Sub-Division, 3.8 miles of rails were laid, 7000 new ties put in track and 29 miles of track were ballasted.

One culvert was replaced with thirty inch triangular concrete pipe, one by twenty-four inch triangular concrete pipe, and two by eight feet rail top concrete culvert.

At Fort Fairfield, a crossing alarm bell has been installed.

At Parkhurst a new standard No. 2 section house was built, and at Presque Isle a new potato house was built and the loading platform renewed.

On the Houlton sub-division, five miles of track were ballasted and 1500 new ties were put in during the year. One culvert was replaced by an eighteen inch cast iron pipe.

At Houlton the station platform was renewed.

The rolling stock is in excellent condition.

#### GEORGES VALLEY RAILROAD COMPANY.

Two thousand nine hundred and ten dollars were spent in the maintenance of road bed and track.

One thousand six hundred and twenty-three new ties were laid and bridges and culverts were repaired. Two hundred and fifty dollars were spent in the repair of locomotives and car.

The road bed and track are in fair condition.

#### GRAND TRUNK RAILWAY.

Only the ordinary maintenance to road bed and track, rolling stock and buildings was made in Maine to keep them up to the standard adopted by this company several years ago.

The bridge at Back Cove, between Portland and Deering, was replaced by a heavier structure, and a new station building was erected at Pownal to replace the one destroyed by fire.

## LIMEROCK RAILROAD.

During the year the company has practically rebuilt all of the quarry tracks with 75 lb. steel rail.

6000 cedar ties were put in the road bed. General repairs have been made on the entire line.

The equipment is in first class condition.

## MAINE CENTRAL RAILROAD COMPANY.

The standard of maintenance adopted by this company several years ago has been continued during the year. The road bed, track, buildings and equipment are in excellent condition.

The main track was relaid with new 85 pound steel rails,—single track basis,— at the following places:

Between Winslow and Waterville .....	.50 miles.
At Waterville .....	.11 miles.
West Benton .....	.12 miles.
Between Burnham Jct. and Pittsfield .....	2.16 miles.
Between Pittsfield and East Newport .....	10.30 miles.
At Hermon Pond .....	.27 miles.
At Bangor Yard .....	.62 miles.
Between Bangor and Palmer's Pit .....	2.20 miles.
Between Olamon and South Lincoln .....	11.70 miles.
Between Mattawamkeag and Gordon .....	1.00 miles.
Between Meadow Brook and Wytopotlock .....	2.00 miles.
Between Danforth and Forest .....	4.28 miles.
Between Eaton and Tomah .....	3.81 miles.
Between Royal Jct. and Mill Road (Diversion) .....	6.33 miles.
At Gray .....	.36 miles.
Between Oakland and Waterville .....	.78 miles.
At Mechanic Falls .....	.29 miles.
At Poland .....	.28 miles.

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47.20 miles.

The main track,—single track basis,—was relaid with relay 85 pound steel rails at places as follows:

Between Hoyt's and Belgrade .....	4.40 miles.
Between Pittsfield and Canaan Spur .....	.13 miles.
Between Mattawamkeag and Vanceboro .....	5.00 miles.

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9.53 miles.



Seventy-five pound steel rails were relaid in main track,—single track basis,—at the following places:

Between Newport and Corinna .....	3.41 miles.
Between Thompson's and Hartland .....	2.00 miles.
Between East Newport and Etna .....	2.91 miles.
Belfast Yard .....	.12 miles.
Between Brewer Junction and Fisher's .....	.80 miles.
Between Ellsworth Falls and Washington Jct.....	4.00 miles.
Between Gilbertville Yard and East Peru .....	.38 miles.
Between Buckfield and East Sumner .....	4.02 miles.
Between Shuy and Jay .....	2.43 miles.
Between Wright's and Wiscasset .....	5.00 miles.
At Eaton .....	.73 miles.
Between Milford and Olamon .....	2.07 miles.
Between Washington Jct. and Franklin .....	1.50 miles.

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29.37 miles.

The main track,—single track basis,—between Canton and Meadowview, two miles, was relaid with seventy pound relay steel rails, and between Mainstream and Harmony, 2.25 miles, and between Thompson and Hartland, 2.00 miles, it was relaid with relay 67 pound steel rails.

Additional second track was built and laid with new 85 pound steel rails, as follows:

Between Royal Junction and Gray, 8.00 miles, and between Gray and New Gloucester, 4.60 miles.

The main track between Cumberland Junction and Mill Road, 7.31 miles, was abandoned during the year.

Ninety-six thousand, five hundred and seventy-four feet of new side track were built, and 13,938 feet of sidings were taken up.

Two hundred six thousand fifty-two cubic yards of crushed rock and gravel were used in re-ballasting 60.75 miles of track. Four hundred thirty-three thousand, eight hundred fifty-nine cross ties, 19,067 switch ties and 2,293 bridge ties were used.

During the year 174,193 feet of woven wire fence, 8,467 feet of board fence, 6000 feet of barbed wire fence and 2,892 feet of rail fence were built.

New bridges were built at the following places:

Piscataqua Bridge—Deck plate girder, double track, 1 span, length 23 ft. 0 in.

Seven Mile Brook—Deck plate girder, single track, 1 span, length 25 ft. 6 in.

Auburn—Turner St., through plate girder, single track, 1 span, length 86 ft. 4 in.

Poole's Bridge—Through plate girder, double track, 1 span, length 75 ft. 0 in.

Cobb's Road—Through plate girder, double track, 1 span, length 28 ft. 2 in.

Oquossoc—Deck plate girder, single track, 2 spans, length 121 ft. 6 in.

Kilkenny—Deck plate girder, single track, 1 span, length 57 ft. 0 in.

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

Union River—Deck plate girder, single track, 3 spans, length 196 ft. 0 in.

Carrying Place—Through plate girder, single track, 1 span, length 56 ft. 0 in.

John's Brook—Through plate girder, single track, 1 span, length 28 ft. 9 in.

Cumberland Mills—Foot Bridge, steel, 205 ft. 0 in.

Overhead bridges were erected as follows:

Hayes Farm Pass—Wood Trestle, 97 ft. 0 in.

New Gloucester—Through steel, plate girder, 1 span, length 37 ft. 3 in.

Penney Road—Wooden stringer, length 31 ft. 0 in.

Lewiston—Riverside St., length 54 ft. 0 in.

Hardings—Wood stringer, length 35 ft. 0 in.

Tibbetts—Through steel, plate girder, 1 span, length 36 ft. 3 in.

From November 30, 1911, to November 30, 1912, 7,531.1 cubic yards of masonry were laid by this company in culverts, cattle passes, turn tables, bridge abutments and structure foundations, of which amount 5,033.9 cubic yards were laid on the diversion from Gray to New Gloucester, and 666 cubic yards were used on the extension from Harmony to Mainstream.

New buildings were erected by this company as follows:

Freeport, passenger station; Brunswick, new section house, water tank, storehouse and workshop; Augusta, engine house, coal bin and freight house; Riverside, passenger station; Waterville, section house, engine house, iron storehouse, oil storehouse, boiler and fan house, employees' building and cinder conveyor; Pittsfield, addition to baggage room; Bangor, extension of engine house, addition to freight house, shop and storehouse, heating plant and car inspector's house; Mattawamkeag, section house and coal shed; Walnut Hill, passenger station and freight house; Rumford Jct., coal, and oil house; Lewiston, (upper) addition to heating plant and signal and section house; Leed's Jct., water tank; Shawmut, freight house; Harmony, engine house, tank house, passenger station and freight house;

Livermore Falls, signal and section house; Glendon, passenger station; Rumford Falls, scale house; Bald Mountain, shelter station and section house; Indian Pond, addition to passenger station; Marr's, passenger station; Kineo, section house; Waldo, passenger station and freight house; Belfast, engine house (addition); Bucksport, fertilizer storehouse; Waukeag, pump house; Mt. Desert Ferry, ice house; Cherryfield, section house; Harrington, section house; Columbia Falls, section house; Charlotte, section house; Calais, section house, extension of freight house, and awning; Woodland, section, dwelling house and extension to freight house.

Highway crossing gates were installed at the following places:

Livermore Falls, 4 gates.

Rumford Falls, 1 gate.

Wiscasset—Main St., 2 gates and Grist Mill Road, 1 gate.

Automatic crossing bells were installed at Brunswick, Lisbon Falls, Mill Road and Stinson Hill.

Automatic block signals were installed from Leeds Junction to a point one and one quarter miles east of Livermore Falls.

At Royal River Junction and Waterville, interlocking machines, 28 and 24 levers respectively, were erected.

Train order signals were established at Royal Junction and Sprague's.

New track scales were put in at Eastport, Vanceboro and Bath.

Two turn tables, 85 and 60 feet respectively, were put in at Bangor and Harmony.

During the year the company suffered fire losses as follows:

Freeport, passenger station, baggage building and awning; Brunswick, frost proof tank, store house, section house, engine house and new carpenter shop; Riverside, passenger station; Northern Maine Junction, section house; Wytopotlock, passenger station; Rumford Junction, passenger station, awning and store house; Lewiston, (upper) section and signal man's house; Rockland, freight house; and Brewer Junction, freight house.

During the year ending November 30, 1912, the following new equipment was received by the Maine Central Railroad Company and its subsidiary companies:

Two passenger and nine freight locomotives, equipped with superheaters; two switching locomotives; six vestibule passenger coaches with steel underframes; six passenger and mail cars with steel underframes; one baggage car; 18 four wheel cabooses with steel underframes; 10 ballasting cars (fifty tons capacity) and one derrick car for unloading steel rails.

The company also built at its own shops during the year 33 steel underframe flat cars, two flanger cars and one snow plow.

In addition to the above, there is now under contract for an early delivery, 500 heater cars for the transportation of potatoes and other perishable products; 200, fifty tons and 100, forty tons steel gondola cars; 100, forty tons steel flat cars; 300, forty tons steel underframe rack cars and 25 dairy product cars with steel underframes.

All locomotives have been maintained in a thoroughly efficient condition and all passenger cars owned by the Company have been shopped for general repairs and kept in safe and sanitary condition.

Extensive repairs have been made to the freight equipment owned by this company and considerable progress has been made in the application of safety appliances required by the Federal law.

#### GENERAL WORK.

The diversion of the railroad between Royal Junction and Mill Road, 6.33 miles, and the second track between Royal Junction and Gray, eight miles, were put in use December 4, 1911, and the entire work was completed December 31, 1911.

A contract for grading and masonry for second track, including two short diversions of railroad between Gray and New Gloucester, a distance of 4.6 miles, and for grade reduction from maximum of 1% to maximum of 5-10%, compensated for curvature, between New Gloucester and Danville bridge, a distance of 3.90 miles, was made May 4, 1912, and work thereunder is being diligently prosecuted. The public ways at

New Gloucester and Rowes are to be carried over and under the railroad, respectively.

The work to increase the terminal facilities at Waterville by addition to yard, buildings and structures, was completed in December 1911.

The company during the year built an extension to that part of the railroad which was formerly Sebesticook and Moosehead Railroad, from Mainstream to Harmony, a distance of two miles, and opened the same for traffic August 19, 1912.

The Hollingsworth & Whitney Company, owner of Bald Mountain township, Somerset county, Maine, constructed a track from the connection with the Maine Central Railroad Company near southwesterly corner of Bald Mountain township, easterly along the southerly shore of Lake Austin, a distance of about 5.19 miles with .69 of a mile of sidings. This road was opened for traffic in July 1912. The Maine Central Railroad Company leased the rails, switches and fastenings and agrees to operate it.

The St. Croix Paper Company, owner of water power on the St. Croix river, constructed a railroad from the connection with the Maine Central Railroad near Baileyville in Washington county, to Grand Falls, a distance of about 3.25 miles, and opened the same for traffic in August of this year. The Maine Central Railroad Company leased the rails, switches and fastenings and agrees to operate the road.

#### PORTLAND TERMINAL COMPANY.

This company, formerly the Portland Union Railway Station Company, now operates the terminal facilities formerly used by the Boston and Maine Railroad and the Maine Central Railroad Company, in the cities of Portland and South Portland. The Legislature in 1911 changed the name to the Portland Terminal Company.

One hundred and thirty-four tons of new 85 pound steel rails were laid in the main track between Maine Central freight crossing and Union Station, and between Portland street bridge and the Signal Building East,—.90 of a mile, single track basis. The main track, between Elm Street in South Portland and Brown Street,—1.33 miles single track basis,—was relaid with 75 pound relay steel rails.

Fifty-eight hundredths of a mile of track was re-ballasted with 542 cubic yards of gravel. Forty-five thousand, three hundred and fifty-seven cross ties and 4,604 switch ties were used during the year. Two thousand, five hundred and twenty feet of new sidings were rebuilt and 733 feet were taken up. Seven hundred feet of woven wire fence were built.

New bridges,—wooden truss, one span, 42 feet 6 inches in length,—were erected at Bracketts Street, Emery Street and State Street.

Ash pits were built at Thompson's Point,—Engine House No. 1, 100 feet, and at Portland Lower Yard,—Engine House No. 3, 75 feet.

New buildings were erected as follows:

Thompson's Point,—oil tanks and shed, relief crane buildings and employees building; at wharf number two,—coal tower, and at Portland Lower Yard,—engine house No. 3, and an addition to oil house.

During the year the company suffered loss by fire as follows:

Thompson's Point,—relief crane building, and at wharf No. 2,—coal tower.

The company received during the year four switching locomotives adapted to the use of anthracite coal or coke, and one steam derrick for supplying coal to locomotive tenders.

In addition to the above equipment, there is now under contract for an early delivery, two switching locomotives equipped with superheaters.

All the locomotives of this company have been maintained in a thoroughly efficient condition.

## NARROW GAUGE RAILROADS.

## BRIDGTON &amp; SACO RIVER RAILROAD.

The road bed, track and equipment of this company are now in excellent condition. On July 24, 1912, the Maine Central Railroad Company secured control of this corporation. Only the ordinary repairs have been made during the year to keep this road up to the high standard of maintenance adopted by this company several years ago.

## KENNEBEC CENTRAL RAILROAD.

This road, five miles in length, runs from National Home at Togus to Randolph, and is in good condition.

One wooden trestle has been replaced by a concrete culvert and the approaches filled.

The company has continued ballasting the track with cinders. Nineteen hundred and thirty-eight new cedar ties have been put in the track. The equipment is in good condition.

## MONSON RAILROAD COMPANY.

During the year the track has all been surfaced and lined, the right of way has been mowed and cleaned up, and one bridge (Dry Brook) has been repaired by placing new stringers.

Two thousand new cedar ties have been put in the track.

The buildings have been put in good repair, and a new platform for station and freight house has been built.

One locomotive has been thoroughly overhauled at an expense of \$600.

## SANDY RIVER &amp; RANGELEY LAKES RAILROAD CO.

The main track between Perham Junction and Mt. Abraham,—1.85 miles,—has been relaid with relay 52 and 56 pound steel rails, and from Perham Junction to Mt. Abraham,—2.00 miles,—with relay 35 pound steel rails. Between Strong and Phillips,—3.56 miles,—the track has been relaid with relay 50 pound steel rails.

During the year 31,924 cross ties, and 463 switch ties have been used.

Fourteen thousand two hundred and sixty-one cubic yards of ballast have been used on eight and one half miles of track.

Four thousand eight hundred and twenty-two feet of new side track, and twelve thousand eight hundred and eighty feet of barbed wire fence have been built.

At Fairbanks 440 cubic yards of masonry were put in the abutments, and a new turn table was installed at Perham Junction.

The equipment is in excellent condition. The company during the year bought one new baggage and mail car, twenty-five new box cars and fourteen flat cars of fifteen tons capacity. Eleven new flat cars are in process of construction. One locomotive has been rebuilt with new boiler. In addition to the above, there is now under contract for an early delivery, eight freight and two passenger locomotives.

## WISCASSET, WATERVILLE &amp; FARMINGTON RAILWAY.

During the past year a large amount of work has been done by this company as will be seen by the detailed statement following:

Fifteen miles of track have been ballasted and lifted, varying from six to eighteen inches according to conditions, and 25,000 ties, mostly cedar, have been put in road bed and track. A great deal of ditching has been done, and the road bed widened at several narrow places.

A portion of the Wiscasset bridge between the Maine Central Railroad and the shop, a distance of 405 feet, has been rebuilt with hard pine top, and the north end has been filled in,—125 feet in length and 26 feet wide. Another fill to same



bridge has been made, beginning at a point 500 feet from the Wiscasset highway toll bridge and extending to the upper switch. The above repairs have put this bridge in excellent shape.

Important improvements were made at Whitefield by changing the track and by raising it from six to eight feet, outside of which was built a heavy stone retaining wall.

The traffic upon this road shows a good healthy increase, and the yard and facilities at Wiscasset have been nearly doubled, while at Cooper's Mills, another potato house was built and the traffic facilities greatly increased.

The operating revenues of this company for the year were \$77,418, of which amount \$31,000 were put in the maintenance of way and structures, and \$15,000 into maintenance of equipment. It has been the policy of the management of this company for several years to put the surplus earnings into maintenance of way and structures, and equipment.

The equipment of this company is in good condition. During the year ten new flat cars have been added. All passenger equipment and locomotives have been thoroughly painted.

All the station houses have been painted inside and out, also the machine shop and the round house at Wiscasset.

## STREET RAILROADS.

## AROOSTOOK VALLEY RAILROAD COMPANY.

The road bed, track and overhead construction of this comparatively new line, are in excellent condition.

The extension from Washburn to New Sweden, which was approved by the Railroad Commissioners August 19, 1911, was opened for traffic December 9, 1911. The character of the work upon this extension is the same as that upon the original main line of the company.

By chapter 202 Private and Special Laws of 1911, this company was authorized to build an extension from Woodland to Caribou, a distance of about seven miles. The Railroad Commissioners approved the location of this extension on July 30, 1912. The work is progressing as rapidly as the weather conditions will allow, and will be completed and opened for traffic in the spring of 1913.

An extension was made to the car barn at Presque Isle for the purpose of handling additional rolling stock.

The equipment, which on June 30, consisted of ten passenger cars, fourteen freight cars, one snow plow and one electric freight engine, is in good condition. Since that date the company has purchased two new 54 feet combination passenger and baggage cars, equipped with general electric motors and air brakes.

The buildings have been carefully maintained.

## ATLANTIC SHORE RAILWAY.

During the year a large amount of work has been done on the road bed and track. Thirteen thousand new ties were put in, considerable ballasting was done and the greater part of the track was resurfaced and lined.

At Lock's Cove in Kittery, the location of the track was changed and a new first class wooden trestle was constructed,

replacing the old one. By this change of location the curvature at both ends of the trestle was greatly improved.

A new spur track was built into the yard of the Letheroid Manufacturing Company at Kennebunk to take care of the increasing freight business of that company.

In the village of Kennebunkport 400 feet of track were paved with bituminous macadam. Several culverts were rebuilt.

A large gravel bank, located on the line between Portsmouth and Dover, was purchased and opened by the company for use as a ballast pit. In acquiring this pit the company has eliminated the necessity of hauling ballast long distances.

The overhead construction has been well taken care of.

All the buildings, car stations and waiting rooms have been kept in good repair.

The rolling stock has received careful attention and is in good condition. One express car was entirely rebuilt with new motors and trucks.

Nearly all the passenger cars have been through the new Town House shops and thoroughly overhauled, painted and varnished, and practically all the freight locomotives, express and work cars have been overhauled and painted.

All the power plants and sub-stations are in good condition.

#### BANGOR RAILWAY AND ELECTRIC COMPANY.

During the year this company has done a large amount of work as will be seen by the detailed statement following:

Ten thousand and forty-four new ties and 2,676 yards of gravel for ballast were used on all divisions of the road.

On the Brewer Division between Penobscot Square and Barker's Corner, a distance of 466 feet, the 35 pound rail was taken up and replaced with 70 pound rail. The new rail was laid on new ties and rock ballast. From a point near Dyer's Cove to Grove street, a distance of 1000 feet, the track was changed from side of road to the center and by order of the city government the grade was lowered, averaging twelve inches, to conform to the grade of the state road. On this change rock ballast was used. From Grove Street to the Maine Central Crossing the track was lined and gauged, and from the latter point, a distance of 1400 feet, the 35 pound rail was taken up and replaced by new 70 pound rail, and the track of

the rest of this division was lined and gauged. The diamond crossing at South Brewer was taken out and replaced with one constructed of 100 pound T rails, manganese centers.

On the Charleston Division beginning at a point at Buckley's siding, for a distance of two miles, the track was newly tied and ballast added where needed. The track on the remainder of this division was relined and gauged and new ties put in where needed.

New switch points and frog were put in at Houston's siding. A new siding was built at East Corinth at a point near the Graham farm, approximately 300 feet in length.

On the Old Town Division from a point near the car barn on State street to Bennoch's switch in Orono, the track was lined and gauged and new ties were put in where needed.

From a point 1000 feet south of Basin Road the grade of the track was cut down to conform to the grade of the state road and new ties were put in, and from the latter point to Orono bridge, the joints were lifted and the track gauged. From Orono Bridge to a point in Old Town near Center street, the track was lined and gauged and new ties were put in where needed.

In Old Town near car barn for a distance of 300 feet, the grade of the track was raised on an average of ten inches to conform to the grade of the state road. For a distance of 500 feet from the corner of Main and Stillwater Avenues the 48 pound rail was taken up and replaced by rails of same weight. From Great Works for a distance of 1000 feet the grade of the track was lowered, averaging from six to ten inches, to conform to the grade of the state road, and from the latter point to the end of the line the joints were lifted and the track gauged. The diamond crossing in Old Town, which is used by the Bangor and Aroostook Railroad, and the diamond crossing at Veazie, used by the Maine Central Railroad, were renewed. The latter crossing is of the very latest type and constructed of manganese steel rails.

On the Hampden Division from the town line between Hampden and Bangor, the joints were lifted, road bed weeded and track lined to Stearns mill, and from this latter point for a distance of 2,500 feet, the grade of the track was raised nine inches to conform to the grade of the state road. The track

of the rest of this division was lined and gauged and new ties were put in where needed, and the road bed was thoroughly weeded. At Engles Mill two sidings were put in approximately 300 feet in length.

On the City Division beginning at a line between Hampden and Bangor, to the junction of Main and Union streets, the joints were lifted and the track gauged. Beginning at the junction of Grove and State street, for a distance of 300 feet double track, the 60 pound rail was taken up and replaced with 70 pound rail. From Main and Union streets to Ohio and 16th streets the joints were lifted and track gauged. At the junction of Main and Union streets the switch frog and mate and diamond crossing were renewed. The switch and mate opposite the opera house were renewed. At Otis and State streets, the curve was rebuilt and frog renewed. The switch at the end of double line at junction of Main and Thatcher streets was renewed with 70 pound rail. At Paul's Corner the 85 pound girder, mate and switch were taken up and renewed with rail of the same weight with manganese inserts. The switch at a point fifty feet south of Paul's Corner was also renewed. A new diamond crossing constructed of 85 pound rail with manganese centers was put in on Broad street at a point where the Maine Central Railroad Company's track crosses this line. From Hampden and Union Street to the end of line and from East Market Square to South Park St., the joints were lifted and the track gauged.

A new extension was added to the Main street car barn to accommodate approximately 20 more cars, and new machinery added as follows:

One lathe, one wheel grinder and one trip hammer.

New equipment was purchased and put in operation during the year as follows:

Three, thirteen bench cars, one self dump steel gravel car, one new forty feet box car, one Kirwin rail grinder and eight No. 306 Westinghouse motors.

## BENTON AND FAIRFIELD RAILWAY COMPANY.

The road bed and track of this company have been maintained in good condition during the year. Six hundred new ties were put in. The top of the railroad bridge was rebuilt and the middle pier thoroughly repaired.

The overhead construction has had the usual maintenance to keep it in good condition.

While \$2,283 have been spent upon the equipment,—consisting of one passenger car, seven freight cars, two work cars and one snow plow,—the passenger car needs to be thoroughly overhauled and repainted.

## BIDDEFORD &amp; SACO RAILWAY COMPANY.

The road bed, track and equipment of this company are in good condition. During the year 1000 new ties were put in and one mile of 0000 feed wire and one mile of new trolley wire were erected.

A new machine shop was built during the year. The buildings are in good condition.

## BRUNSWICK &amp; YARMOUTH STREET RAILWAY.

Since the re-organization of this company a high standard of maintenance has been adopted by the present interests and extensive reconstruction work has been done in all departments, particularly upon the road bed and track.

A large amount of gravel has been hauled and put under the track and 12,000 new ties were put in where needed. The ends of the rails were sawed off to make new joints and Weber joints were used to replace the old angle bars, for a distance of 1300 feet on Pleasant street in Brunswick. In connection with this work the grade of the track was raised to conform to the grade of the street, necessitating a fill of four feet in several places.

The passenger equipment, consisting of eight closed and five open cars, is in excellent condition.

## CALAIS STREET RAILWAY COMPANY.

During the year this company spent in maintenance of way and structures \$4,472 and in the maintenance of equipment \$3,201.

Two thousand new ties were put in; 500 Niagara base joint plates were installed and about three miles of track was surfaced and lined.

The equipment, consisting of four closed and four open passenger cars, is in good condition.

#### FAIRFIELD & SHAWMUT STREET RAILWAY.

This road running from Fairfield to Shawmut, a distance of 3.10 miles, is in good condition. During the year the company spent upon the maintenance of way and structures and maintenance of equipment \$625.

The passenger equipment, consisting of one open and one closed car, is in good condition.

#### LEWISTON, AUGUSTA & WATERVILLE STREET RAILWAY.

During the year this company has done considerable track work in connection with the permanent highway improvement by the cities and towns through which its lines traverse. A large amount of ballast for the track has been used and a considerable number of wooden and tile culverts were replaced with galvanized iron corrugated culverts.

On the Brunswick-Bath line at Lilly Pond Trestle, the company built heavy stone filled crib work abutments and filled the approaches.

The overhead viaducts across the tracks of the Maine Central Railroad Company on the Lewiston-Brunswick line are being rebuilt. The transmission line of this division is also being rebuilt; the cross arms, pins and insulators are being replaced with new and heavier material, and the No. 1 and No. 3 trolley wire is being replaced with 0 bare copper wire.

In Lewiston, Farmingdale, Gardiner and Bath the company changed the grade of about 4000 feet of track to conform with the new grades established by the municipalities.

In Brunswick, on Maine street, the company raised the grade of 1300 feet of track and relaid 900 feet with new 70 pound rail with Weber joints.

In Lewiston permanent work has been constructed as follows:

On Main street a new 70 pound T rail turn-out was put in to accommodate a more frequent schedule on this line. On Skinner street 1500 feet of light T rail track were relaid with 900 feet of 70 pound T rail and 600 feet of 60 pound T rail, all with Weber joints.

Permanent work has been done in Auburn as follows:

On Turner street, 940 feet of 70 pound T rail were replaced with six inch 100 pound T rail set in concrete. This work was done in connection with the highway work by the city.

On Main street 564 feet of T rail track were relaid with nine inch 104 pound girder rail and paved with concrete blocks.

In Augusta the following work has been done:

On State street, in front of the State Capital, 720 feet of 60 pound T rail track were relaid with 70 pound T rail with Weber joints and paved with bituminous macadam. This work was done in connection with work done by the state. On Water street the grade of 320 feet of double track was changed, and 212 feet were repaved with bituminous macadam, replacing concrete blocks.

A new motor flat car, equipped with air brakes and standard M. C. B. couplers, was built and put in operation. A new power hammer and a power punch were installed at the Lewiston repair shops, which will greatly facilitate the equipment maintenance work.

The road bed, track, overhead construction, equipment and buildings of this company are in good condition.

#### NORWAY AND PARIS STREET RAILWAY.

During the year this company has made the usual amount of repairs on road way, track and equipment to keep them up to the usual standard.

#### PORTLAND RAILROAD COMPANY.

On February 1, 1912, the Portland Railroad Company executed a 99 years lease to the Cumberland County Power & Light Company, which company took it over and is operating it. Arrangements were made to operate the railway by current supplied from the hydro-electrical plants of the Cumberland County Power & Light Company located on the Saco and Pre-



sumpscot Rivers, and for this purpose motor generators aggregating 5,300 K. W. capacity were installed at Portland, Knightville, Westbrook and Dunstan.

A large amount of work has been done by this company during the year to keep the property up to the high standard adopted by the present interests.

Permanent work in Portland was accomplished as follows: Fourteen hundred feet of girder rail track and block paving were laid on Middle, Pearl and Commercial streets, and the double track extended on Middle and Pearl streets, also a new spur track was built on Commercial street westward from Pearl street.

On Middle street 1200 feet of 95 pound girder rail, double track, were replaced with new 132 pound girder rail.

On Forest Ave., between Bedford street and Winslow street, 500 feet of 90 pound girder rail, double track, were replaced with new 95 pound girder rail.

On Brighton Ave., near Nason's Corner, 1200 feet of track were laid. This work included the replacing of a girder rail turn out and 934 feet of 60 pound T rail with new 70 pound T rail with Weber joints. At Preble and Congress streets, one girder rail diamond turn-out was relaid.

At Pearl and Congress streets, the girder rail special work connecting the double tracks on Congress street with the track on Pearl street was renewed, and a girder rail cross over was installed. On the Saco line near Scarboro Marsh, 3500 feet of 60 pound T rail track were renewed with 70 pound T rail with Weber joints.

At the corner of Portland Street and Forest Ave., one girder rail curve was relaid.

The crossing at the tracks of the Portland Terminal Company and Woodfords street was renewed.

In connection with the highway improvements by the city of Portland, the company changed the grade of the tracks on Washington Ave., from the car house to Veranda street, and on Veranda street from Washington Avenue to the Grand Trunk Railroad overhead bridge. When this work was done the track was thoroughly repaired,—retied, new tie rods installed and joints rebolted and tightened.

In the town of Cape Elizabeth, on Cottage Road near Mountain View Park and on the South Portland Heights Line, several heavy changes of grade of track were made to conform to the new grade set by the town in their state highway construction. On Main street in Westbrook, 2018 feet of 90 pound girder rail, single track with block paving, were replaced with 100 pound T rail double track with concrete paving. In connection with the state road work of the city of Westbrook, the company raised the grade of 1600 feet of double track on Warren Avenue, and of 3800 feet of double track on Main street, Cumberland Mills. During the progress of this work, the track was retied, reballasted, new tie rods put in and general repairs made.

The draw span at Martins Point Bridge on the Portland-Yarmouth line was rebuilt. Heavy wooden trusses and steel floor beams were installed. The track on the draw span was relaid with four inch bridge rail of girder type. On the trestle approach of the draw span 500 feet of 52 pound T rail were relaid with 70 pound T rail. The planking between the rails the entire length of the bridge was renewed and a T rail guard was put on.

During the year the company purchased two Kerwin rail grinders and considerable track in the city of Portland was repaired. In making these repairs the joints were retied, lifted and ground and in some cases the battered ends of the rails were sawed off, the rails relaid and the new joints ground to a true surface.

A number of railway feeder cables in the central part of the city were put under ground during the year.

In connection with the light and power department, iron poles in the central part of the city were installed and the old wooden poles removed.

During the year the company installed six new electric block signals on the South Portland, Westbrook and Riverton lines.

Four new passenger cars were added to the equipment during the year. One of these cars was built in the company's shops; the other three were purchased and the design includes extra large roomy platforms so that the cars may be converted at any time into the P. A. Y. E. type. The company also built in its shop a single truck work car body to replace an old car body of the same type.

A large brick addition was built to the Morrill car house in which is located the office and a large assembly room for the car men. This room is fully equipped with all modern conveniences.

The towers supporting the supply tanks for the automatic sprinkler system at the St. John street and Morrill car houses were replaced with towers of much heavier design.

Forty telephone booths were built and installed at the various turn-outs to enclose the telephones and protect the men from the weather.

#### ROCKLAND, SOUTH THOMASTON & ST. GEORGE RAILWAY.

Only the necessary repairs to keep the road bed, track, overhead construction, equipment and buildings in good condition have been made by the company during the year.

Nine hundred and sixty-nine dollars were spent in the maintenance of equipment.

#### ROCKLAND, THOMASTON & CAMDEN STREET RAILWAY.

Only the ordinary repairs were made by this company to the road bed and track by putting in ballast and new ties where needed. In the city of Rockland on Main street, 1750 feet of 80 pound T rail were laid and in Camden 450 feet of rail of the same weight were laid.

#### SOMERSET TRACTION COMPANY.

Only the ordinary repairs were made to road bed and track to keep it in good condition. Three thousand new ties were laid. Three quarters of a mile of o trolley wire was replaced with new oo wire. A new freight house was built at Barron's siding.

At Lakewood Park an artesian well was drilled, equipped and put in operation.

During the year the company designed and built at its car barn a new snow plow, to replace the old one, at an expense of \$1300, without electrical equipment.

Two new K-II controllers were purchased for additional equipment.

## WATERVILLE, FAIRFIELD &amp; OAKLAND RAILWAY.

The road bed and track of this company are in first class condition. During the year the company built an extension of 300 feet on Silver street with 60 pound T rail.

The iron bridge at Cascade Falls, Oakland, was repaired by replacing the top with heavier cross ties, and installing guard rails on the curves at both ends.

The equipment, consisting of six closed, eight open, four combination closed and open passenger cars and five trailers, two work cars and two snow plows, is in good condition.

Respectfully submitted,

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

*Railroad Commissioners of Maine.*

November 30, 1912.

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Petitions, Orders, Decisions and Certificates

OF THE

BOARD

FOR THE

Year Ending November 30, 1912

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## AROOSTOOK VALLEY 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 tracks of the extension of the Aroostook Valley Railroad Company from the passenger station of the said Company, in the Village of Washburn, Me., to Abrahamson's Road, in the Town of New Sweden, a distance of 9.33 miles, hereby certify that we have found the same so constructed as to be safe for public travel.

Dated at Augusta this 6th day of December, 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 a branch railroad track, and crossing highway, to mill of Perham Lumber Company in Perham.*

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

Bangor & Aroostook Railroad Company, a corporation duly organized and existing 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 and its appurtenant buildings of the Perham Lumber Company in the town of Perham in the County of Aroostook in said State. The location of the branch railroad track prayed for is described as follows:

(Courses, distances and boundaries are omitted.)

The above described location is wholly within the limits of land owned by said Railroad Company and said Perham Lumber Company, and it crosses the highway or public road, above referred to, all of which appears upon 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 and that said highway may be raised one-half foot, it being impossible for said track to cross either over or under said way. The center of the desired crossing is at a point one hundred and seventy-eight feet (178) measured along said road in a northeasterly direction from the center of the Washburn Extension at crossing No. 4 in the list of crossings of the Washburn Extension approved by the Railroad Commissioners of Maine, August 6, 1909.

And your petitioner further prays that your Honorable Board will determine the manner and condition of crossing said way.

Bangor, Maine, November 1, 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 Thursday the 7th day of December, 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 Perham, Maine, at 9.00 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 the County Commissioners of Aroostook County, also to the selectmen of Perham 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 15th day of November, 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. C. I. Spaulding, Chairman Board of Selectmen of Perham, appeared for said town.

This is a petition for approval of the location of a branch railroad track to the manufacturing establishment of the Perham Lumber Company in the town of Perham.

After a view of the proposed location and a hearing of all parties interested, the railroad commissioners find that public convenience requires the construction of said branch track and we hereby approve said location as described in the foregoing petition, and we decree that said branch track may be constructed and maintained as prayed for.

And we hereby further decree that where said branch track crosses the public way called Caribou Road, the said Bangor & Aroostook Railroad Company shall construct and hereafter maintain said crossing within its location, at grade, (after said way shall have been lowered one and one-half feet) so that the same shall be safe and convenient for public travel.

The location hereby approved covers a width of ten feet on each side of the centre line thereof.

Dated at Augusta this nineteenth day of December, A. D. 1911.

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

*Railroad Commissioners of Maine.*

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*Petition, and decision of the Board, in the matter of the Brunswick & Yarmouth Street Railway, asking for the approval of Articles of Association.*

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

The undersigned, who have been chosen as Directors of a Company formed for the purpose of maintaining and operating a street railway in and from the town of Brunswick to the town of Freeport, and in and to the town of Yarmouth, to be known by the name of Brunswick & Yarmouth Street Railway, hereby respectively request that your Honorable Board will approve the Articles of Association of said Railroad Company hereto annexed and that you will endorse your approval in writing on said Articles.

Dated at Augusta, Maine, this 25th day of November, 1911.

HARRY B. IVERS,  
EDWARD M. GRAHAM,  
ALFRED SWEENEY.

We, the undersigned, Harry B. Ivers and Alfred Sweeney of Lewiston, Edward M. Graham of Freeport, Sherman W. Dunn and C. L. Andrews of Augusta, all of whom are citizens of the

State of Maine, hereby sign the following Articles of Association to form a Company for the purpose of constructing, maintaining and operating by electricity, compressed air or animal power a street railroad for the purpose of public use, for street traffic for the conveyance of persons and property, with all the rights, powers and obligations of the Portland & Brunswick Street Railway under its charter, said Company to be formed for the purpose of taking over such rights, powers and privileges under the provisions of Section 56 of Chapter 52 of the Revised Statutes of Maine and sections therein referred to, the franchises of the property of said Portland & Brunswick Street Railway having been sold by a decree of court in compliance with the power of sale contained in the mortgage of said Portland & Brunswick Street Railway securing its bond issue, such sale having been made for the purpose of foreclosing said mortgage, and the said franchises and property having been purchased by the said Harry B. Ivers, who has assigned an interest in same to the other associates above mentioned.

For the foregoing purposes, we do hereby agree, as follows:

The name of the Company shall be Brunswick & Yarmouth Street Railway.

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

The places, cities and towns from which, in which and to which the Road is to be constructed, maintained and operated, are from a point in the town of Brunswick, County of Cumberland, where the present line of the Portland & Brunswick Street Railway meets the line of the Lewiston, Brunswick & Bath Street Railway, in a general southwesterly direction in and through said town of Brunswick and the town of Freeport, to and into the town of Yarmouth to a point where the present line of said Portland & Brunswick Street Railway connects with the present line of the Portland Street Railway.

The length of said Road as nearly as may be will be 16 and 40 hundredths miles.

The amount of capital stock is three hundred thousand dollars (\$300,000).

We severally agree each to take the number of shares set against our respective names in the aforesaid capital stock, and in token of our assent to the foregoing provisions hereunto

subscribe our names at Augusta, Maine, this 25th day of November, 1911.

Names.	Residences.	No. of Shares.
Harry B. Ivers,	Lewiston, Me.....	2996
Alfred Sweeney,	Lewiston, Me.....	1
Edward M. Graham,	Freeport, Me.....	1
Sherman W. Dunn,	Hallowell, Me.....	1
Charles L. Andrews,	Augusta, Me.....	1
		3000

We, the undersigned, Directors of the Brunswick & Yarmouth Street Railway, hereby certify that the entire capital stock of said Street Railway has been subscribed for in good faith by responsible parties; that this corporation has been organized under the provisions of Section 56 of Chapter 52 of the Revised Statutes of Maine for the purpose of taking over and operating the present existing Street Railway heretofore known as Portland & Brunswick Street Railway, and that all the right, title and interest of the purchasers and owners of said Street Railway has been legally transferred by said stockholders to this corporation, and that it is intended in good faith to maintain and operate said road.

HARRY B. IVERS,  
 ALFRED SWEENEY,  
 EDWARD M. GRAHAM,  
*Directors.*

#### STATE OF MAINE.

ANDROSCOGGIN, SS.

December 19th, A. D. 1911.

Then personally appeared Harry B. Ivers, Alfred Sweeney and Edward M. Graham and made oath that the above certificate by them subscribed is true and correct.

Before me,  
 W. B. SKELTON,  
*Justice of the Peace.*

## STATE OF MAINE.

*In Board of Railroad Commissioners.*

It having been shown to the satisfaction of the Board of Railroad Commissioners that all of the provisions of sections two and three of Chapter fifty-three of the Revised Statutes have been complied with, this certificate of such facts and this approval in writing are hereunto endorsed upon the foregoing articles of association of the Brunswick & Yarmouth Street Railway.

Dated at Augusta this 21st day of December, A. D. 1911.

ELMER P. SPOFFORD,

FRANK KEIZER,

JOHN A. JONES,

*Railroad Commissioners of Maine.*

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*Petition, and decision of the Board, in the matter of the Boston & Maine Railroad, asking authority to expend for other purposes, the unexpended and unappropriated balance of stock issues heretofore approved.*

## STATE OF MAINE.

*To the Honorable Board of Railroad Commissioners:*

Your petitioner, the Boston & Maine Railroad, respectfully represents that on July 6, 1906, this Honorable Board authorized the issue of 42,037 shares of the common stock of said company, a portion of the proceeds of which was to be expended for the following purposes, namely,

\$410,000.00 for motive power and car department shops,

407,806.50 for change of line, Portsmouth to Eliot.

That on December 16, 1910, your Honorable Board authorized the issue of 106,637 shares of the common stock of said company, a portion of which was to be expended as follows, namely,

\$1,310,000.00 for motive power and car department shops.

Your petitioner further represents that the total amounts authorized for those several purposes, as set forth above, to-

gether with the amounts expended to date on account of same, are as follows:

Purpose.	Amount authorized.	Amount expended and appropriated.
Shops .....	\$1,720,000 00	\$250,000 00
Change of line and new bridge, Portsmouth and Eliot .....	407,806 50	
		<hr/>
		\$250,000 00
Balance unappropriated....		1,877,806 50
		<hr/>
	\$2,127,806 50	\$2,127,806 50

Your petitioner further represents that in the judgment of the directors no further sums should be expended at the present time for the purposes duly authorized by your Honorable Board, as herein above set forth.

*Wherefore*, your petitioner respectfully asks that your Honorable Board authorize your petitioner to expend the unexpended and unappropriated balance for the following purposes, namely:

New equipment .....	\$1,300,000 00
Land at Lynn, Mass., for four tracks in connection with the abolition of grade crossings....	577,806 50
	<hr/>
	\$1,877,806 50

Respectfully submitted,

Boston and Maine Railroad,

By WM. J. HOBBS, Vice President.

EDGAR J. RICH, General Solicitor.

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 Tuesday the 21st day of November.

A. D. 1911, on which day the Board of Railroad Commissioners will be in session at the Lafayette Hotel in said Portland at 1.30 o'clock in the afternoon, when and where all parties interested may be heard thereon.

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

Dated this 13th day of November, A. D. 1911.

STATE OF MAINE.

*In Board of Railroad Commissioners.*

In the matter of the petition of the Boston & Maine Railroad for authority to expend for other purposes the unexpended and unappropriated balance of stock issues heretofore approved.

It appearing, after notice and hearing as ordered, that there remain unexpended and unappropriated by the Boston & Maine Railroad one million eight hundred seventy-seven thousand eight hundred six dollars and fifty cents (\$1,877,806.50) for the purposes authorized by this Board in orders dated July 6th, 1906 and December 16th, 1910, approving issues of stock by the Boston & Maine Railroad and it further appearing that in the judgment of the petitioner no further sums should be expended at the present time for said purposes, but that it desires to expend for other lawful purposes such unexpended and unappropriated balance,—it is therefore

*Ordered:* That the approval of this Board be hereby given to the application by the Boston & Maine Railroad of such unexpended and unappropriated balance from the issues of stock as aforesaid for the following purposes, to wit: One million three hundred thousand dollars (\$1,300,000) to be applied toward the payment for new equipment; and five hundred seventy-seven thousand eight hundred six dollars and fifty cents (\$577,806.50) to be applied toward the payment for land in Lynn, Massachusetts, for four (4) tracks in connection with the abolition of grade crossings.

Dated at Augusta this 6th day of January, A. D. 1912.

ELMER P. SPOFFORD,  
FRANK KEIZER,  
*Railroad Commissioners of Maine.*

*Petition, and decision of the Board, in the matter of the Bangor and Aroostook Railroad Company, asking authority to purchase, or take and hold, two parcels of land out of the homestead farm of Charles Morneault in Grand Isle.*

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

The Bangor & Aroostook Railroad Company, a corporation duly established under the laws of the State of Maine, located and having its principal place of business in the city of Bangor in the County of Penobscot and State aforesaid, respectfully represents that it owns and operates divers lines of railroad in said State, among others one extending from the town of Van Buren in the County of Aroostook to and through the town of Grand Isle in said last named County; that it is necessary for it to purchase or take and hold, as for public uses, for necessary stations and other buildings, and tracks and side tracks, two (2) parcels of land out of the Homestead Farm formerly owned and occupied by the late Charles Morneault, situate in said town of Grand Isle; that said parcels of land are described as follows, viz:

First. Commencing on the south line of the said Morneault land at Sta. 685+15 of the center line of said railroad; thence S. 50° 15' W. on said south line thirty-seven (37) feet, more or less, to a point thirty-three (33) feet distant in a southerly direction and at right angles with the center line of said railroad, the point of beginning of Parcel No. 1; thence continuing S. 50° 15' W. on said south line one hundred thirty (130) feet, more or less, to a point that is one hundred fifty (150) feet southwesterly and at right angles with the center line of railroad; thence N. 13° 30' W. keeping at all times one hundred fifty (150) feet from the center line of said railroad four hundred twenty-five (425) feet; thence S. 57° 15' W. one hundred fifty-seven (157) feet more or less, to the easterly line of the Van Buren-Fort Kent stage road; thence northerly on the easterly line of said road fifty (50) feet, more or less, to the southwest corner of land of Fred Corbin; thence N. 57° 15' E. on the southerly line of land owned by said Corbin one hundred fifty-five (155) feet, more or less, to the northeast corner of said Corbin's land; thence northwesterly following the boundary line between the said Morneault and said Corbin and F. San-



facon, eighty-eight (88) feet, more or less, to land of Annie Auger; thence N.  $57^{\circ} 15'$  E. on the boundary line between the said Morneault and Annie Auger one hundred twenty-eight (128) feet more or less to the northeast corner of said Annie Auger's land; thence northwesterly following the boundary line between the said Morneault and Annie Auger, six (6) feet, more or less, to the southeasterly corner of a parcel of land owned by the Grand Isle Lumber Company formerly (James Crawford); thence northeasterly on the dividing line between land of the said Morneault and the Grand Isle Lumber Company twenty-seven (27) feet, more or less, to a point on said dividing line, that is thirty-three (33) feet distant in a southwesterly direction and at right angles with the center line of said railroad; thence southeasterly keeping at all times thirty-three (33) feet from the center line of said railroad five hundred sixty-one (561) feet, more or less, to the point of beginning. Containing one and sixty-four hundredths (1.64) acres, more or less.

Second. Commencing on the south line of the said Morneault land at Sta. 685+15 of the center line of said railroad; thence N.  $50^{\circ} 15'$  E. on said south line thirty-seven (37) feet, more or less, to a point thirty-three (33) feet distant in a northeasterly direction from and at right angles with the center line of said railroad, the point of beginning of Parcel No. 2; thence continuing N.  $50^{\circ} 15'$  E. on said south line seventy-four (74) feet, more or less, to a point that is one hundred (100) feet easterly from and at right angles with the center line of railroad; thence N.  $13^{\circ} 30'$  W. and at all times one hundred (100) feet from the center line of said railroad, seven hundred one (701) feet, more or less, to the center line of the Ferry Road, so called; thence southwesterly on the center of said Ferry Road sixty-four (64) feet, more or less, to a point that is thirty-three (33) feet northeasterly from and at right angles with the center line of said railroad; thence S.  $13^{\circ} 30'$  E. and at all times thirty-three (33) feet northeasterly from and at right angles with the center line of railroad, seven hundred eighteen (718) feet, more or less, to the point of beginning. Containing one and one-tenth (1.1) acre, more or less.

And your petitioner further represents that Flavie Morneault of said Grand Isle, Mortgagee, Alexis Morneault, surviving hus-

band of Olive Morneault, Mary Morneault, Alma Morneault, Abel Morneault, Agnes Morneault, all infants under the age of twenty-one, only heirs of said Olive Morneault and children of Olive Morneault and Alexis Morneault, all of said Grand Isle, and Levite V. Thibodeau of said Van Buren, as Trustee in bankruptcy of Alexis Morneault, are the owners and only persons interested in said parcels of land, so far as known; that said owners do not consent to the sale or taking of said lands; that the parties, to wit, said Railroad Company and said owners do not agree as to the necessary or the area necessary to be taken.

*Therefore*, said Railroad Company hereby makes written application to you as provided in Section 26, of Chapter 51, of the Revised Statutes of Maine, and requests you to proceed as is provided therein and after notice, view of the premises, and hearing, determine how much, if any, of such real estate is necessary for reasonable occupation of the traffic and appropriate business of said corporation, and if you shall find that any of it is so necessary, to furnish said corporation with a certificate containing a definite description thereof.

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

Bangor, Maine, November 1, 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, 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 last publication in said paper to be at least fourteen days before Thursday the 7th day of December, 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 at Grand Isle, Maine, at 1.00 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 order, attested as aforesaid, to be delivered to Flavie Morneault, Mortgagee; Alexis Morneault, surviving husband of Olive Morneault; Mary Morneault, Alma Morneault, Abel

Morneault and Agnes Morneault, all infants under the age of twenty-one, only heirs of said Olive Morneault and children of Olive Morneault and Alexis Morneault, all of Grand Isle, Maine, and to Levite V. Thibodeau of Van Buren, Maine, as Trustee in bankruptcy of Alexis Morneault, 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 November, 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. Joseph E. Martin, guardian of Mary Morneault, Alma Morneault, Abel Morneault and Agnes Morneault, minors, appeared for said wards.

At the hearing upon said petition, it appeared that the owners of said premises and the only persons interested therein are as stated in said petition; that said owners do not consent to the taking and holding of said land by said railroad company, and that said railroad company and said owners do not agree as to the necessity therefor nor the area necessary to be taken for the purposes set forth in said petition.

It also appeared necessary that said railroad company should take and hold a certain part of the land described in said petition for necessary tracks, side-tracks, stations, coal-sheds, wood-sheds, repair-shops, and car, engine and freight houses.

The railroad commissioners cannot authorize the taking of land for purposes other than those specified by statute; and that part of said premises described in the foregoing petition, which is evidently desired for the purpose of establishing a road-way from said station ground to the Van Buren-Fort Kent Stage Road must, therefore, be excluded.

We do find and determine, however, and hereby certify that so much of said land as is hereinafter definitely described, is necessary for the use of said Bangor & Aroostook Railroad Company for the purposes hereinbefore set forth, to wit:

Two (2) parcels of land out of the Homestead Farm formerly owned and occupied by the late Charles Morneault, situate in said town of Grand Isle; said parcels of land being described as follows, viz:

First. Commencing on the south line of the said Morneault land at Sta. 685+15 of the center line of said railroad; thence S.  $50^{\circ} 15' W.$  on said south line thirty-seven (37) feet, more or less, to a point thirty-three (33) feet distant in a southerly direction and at right angles with the center line of said railroad, the point of beginning of Parcel No. 1; thence continuing S.  $50^{\circ} 15' W.$  on said south line one hundred thirty (130) feet, more or less, to a point that is one hundred fifty (150) feet southwesterly and at right angles with the center line of railroad; thence N.  $13^{\circ} 30' W.$  keeping at all times one hundred fifty (150) feet from the center line of said railroad four hundred seventy-five (475) feet, more or less, to the northeast corner of land of Fred Corbin; thence northwesterly following the boundary line between the said Morneault and said Corbin and F. Sanfacon, eighty-eight (88) feet, more or less, to land of Annie Auger; thence N.  $57^{\circ} 15' E.$  on the boundary line between the said Morneault and Annie Auger one hundred twenty-eight (128) feet, more or less, to the northeast corner of said Annie Auger's land; thence northwesterly following the boundary line between the said Morneault and Annie Auger, six (6) feet, more or less, to the southeasterly corner of a parcel of land owned by the Grand Isle Lumber Company, formerly James Crawford; thence northeasterly on the dividing line between land of the said Morneault and the Grand Isle Lumber Company twenty-seven (27) feet, more or less, to a point on said dividing line, that is thirty-three (33) feet distant in a southwesterly direction and at right angles with the center line of said railroad; thence southeasterly keeping at all times thirty-three (33) feet from the center line of said railroad five hundred sixty-one (561) feet, more or less, to the point of beginning. Containing one and forty-seven hundredths (1.47) acres, more or less.

Second. Commencing on the south line of the said Morneauult land at Sta. 685+15 of the center line of said railroad; thence N.  $50^{\circ} 15' E.$  on said south line thirty-seven (37) feet, more or less, to a point thirty-three (33) feet distant in a northeasterly direction from and at right angles with the center line of said railroad, the point of beginning of Parcel No. 2; thence N.  $50^{\circ} 15' E.$  on said south line seventy-four (74) feet, more or less, to a point that is one hundred (100) feet easterly from and at right angles with the center line of railroad; thence N.  $13^{\circ} 30' W.$  and at all times one hundred (100) feet from the center line of said railroad, seven hundred one (701) feet, more or less, to the center line of the Ferry Road, so called; thence southwesterly on the center of said Ferry Road sixty-four (64) feet, more or less, to a point that is thirty-three (33) feet northeasterly from and at right angles with the center line of said railroad; thence S.  $13^{\circ} 30' E.$  and at all times thirty-three (33) feet northeasterly from and at right angles with the center line of railroad, seven hundred eighteen (718) feet, more or less, to the point of beginning. Continuing one and one-tenth (1.1) acres, more or less.

We therefore adjudge and determine that the parcels of land above described in this certificate are necessary and required for the use of said railroad company for the purposes above set forth, and that the same may be taken and held as prayed for; and we make this our determination, adjudication and certificate of adjudication.

Dated at Augusta this sixth day of January, A. D. 1912.

ELMER P. SPOFFORD,

FRANK KEIZER,

*Railroad Commissioners of Maine.*

*Petition, and decision of the Board, in the matter of the Municipal Officers of the City of Portland, asking the Board to determine the manner and condition of highway (Morrill Street) crossing the tracks of the Maine Central Railroad Company and Boston & Maine Railroad.*

CITY OF PORTLAND, ME..

*In Board of Mayor and Aldermen.*

September 6, 1911.

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

Respectfully represents the undersigned municipal officers of the City of Portland, that the city council of said City of Portland has laid out Morrill Street in said Portland upon the lines and angles hereinafter described:

“Beginning at a stake on the southeast corner of Morrill and Bell Streets, said stake being distant 41.8 feet measured on the south line of Morrill Street from a post set in the southwest corner of said Morrill and Bell Streets; thence running easterly on the south line of Morrill Street produced a distance of 100 feet to a stake; thence running northeasterly with an angle  $17^{\circ} 0'$  to the left or northerly from said south line of Morrill Street produced ahead a distance of 130 feet to a stake; thence running northeasterly crossing the Boston & Maine and Maine Central Railroads, with an angle  $22^{\circ} 0'$  to left or northerly from said last named course produced ahead a distance of 300 feet to the end of said street. Said street to be 41.25 feet wide, and to be on the northerly side of above described line.”

That in conformity with the provisions of section 29 of chapter 23 of the Revised Statutes of Maine, said municipal officers respectfully make application to your Honorable Board for permission to extend said Morrill Street across the railroad tracks of the Boston & Maine Railroad Company and the Maine

Central Railroad Company upon the lines and angles hereinbefore described.

• OAKLEY C. CURTIS, *Mayor*.

JAMES A. CUNNINGHAM,

JAMES MAXWELL,

THOMAS F. BISHOP,

BARTLEY A. FLAHERTY,

WALTER G. HAY,

CHARLES W. LEGROW,

HERBERT MCKENNEY,

HARRY L. SMITH,

JEROME C. LEIGHTON,

*Aldermen of the City of Portland, Me.*

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 five days before Wednesday the 25th day of October, A. D. 1911, on which day the Board of Railroad Commissioners will be in session at the Lafayette Hotel in Portland, Maine, at 7.45 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. Frank Barr, 3rd Vice President and General Manager, Boston & Maine Railroad, Boston, Massachusetts; and to Mr. Morris McDonald, Vice President and General Manager, Maine Central Railroad Company, Portland, Maine, 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 9th day of October, A. D. 1911.

The foregoing petition is dismissed.

Per order of the Board.

GEO. F. GIDDINGS, *Clerk*.

January 10, 1912.

## AROOSTOOK VALLEY RAILROAD COMPANY.

STATE OF MAINE.

*In Board of Railroad Commissioners.*

## CERTIFICATE OF SAFETY.

The undersigned, Board of Railroad Commissioners, having made a careful inspection of an extension of the Aroostook Valley Railroad Company from Abrahamson's Road to Sweden, all in the town of New Sweden, a distance of two miles, hereby certify that we have found the same so constructed as to be safe for public travel.

Dated this 25th day of January, A. D. 1912.

ELMER P. SPOFFORD,  
FRANK KEIZER,

*Railroad Commissioners of Maine.*


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*Order of the Board relative to construction or alteration of railroad bridges.*

STATE OF MAINE.

*In Board of Railroad Commissioners.*

February 7, A. D. 1912.

*Ordered:* That hereafter before the construction of any railroad bridge or substantial alteration in any existing railroad bridge, a plan or drawing, with specifications, showing said bridge and said proposed alterations shall be filed with this Board.

ELMER P. SPOFFORD,  
FRANK KEIZER,

*Railroad Commissioners of Maine.*



*Petition, and decision of the Board, in the matter of the Rangeley Lakes and Megantic Railroad Company asking for the approval of location from Oquossoc to Stetsontown.*

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

Respectfully represents the Rangeley Lakes and Megantic Railroad Company that it is a railroad corporation, existing and doing business under the laws of the State of Maine; that under the provisions of an act of the Legislature of the State of Maine, approved March 12, 1909, entitled "An Act to Incorporate the Rangeley Lakes and Megantic Railroad Company," and of a subsequent act of said Legislature, approved March 16, 1911, entitled "An Act to Extend the Charter of the Rangeley Lakes and Megantic Railroad Company," it is authorized to locate, construct, equip, maintain and operate a railroad about thirty (30) miles in length, extending northerly from a connection with the railroad of the Rumford Falls and Rangeley Lakes Railroad Company, at a point at or near Oquossoc, in the town of Rangeley, County of Franklin, to a connection with the railroad of the Indian River Railway Company on the northerly boundary line of the State of Maine through the towns of Rangeley, County of Franklin; Township No. 4, Range 3, also called Lower Cupsuptic, County of Oxford; Township No. 3, Range 3, also called Davistown, County of Franklin; Township 3, Range 4, also called Stetson Town, County of Franklin; Township 3, Range 5, also called Seven Ponds, County of Franklin; and Township 3, Range 6, also called Massachusetts Gore, County of Franklin; and to locate in adjoining towns or townships, if found necessary in the location and construction of said railroad, by such route as the Directors of such corporation may select; that the Directors of such Railroad have selected the location hereinafter described.

Wherefore said Rangeley Lakes and Megantic Railroad Company presents to your Honorable Board its petition for approval of said location, defining its courses, distances and boundaries, accompanied with a map and profile of the line on the relative scale of profile paper in common use, and with a report and estimate prepared by a skillful engineer from actual survey, said location being as follows:

(Courses, distances and boundaries are omitted.)

The location is to cover a width of 99 feet, being  $49\frac{1}{2}$  feet on each side of said centre line.

The above described centre line passes into Township 4, Range 3, W. B. K. P. (Lower Cupsuptic), in Oxford County at station 74; into Township 3, Range 3, W. B. K. P. (Davis-town) in Franklin County at station  $271+30$ ; into Township 3, Range 4, W. B. K. P. (Stetsontown), also in Franklin County at station  $394+23.5$ .

Wherefore the said Rangeley Lakes and Megantic Railroad Company requests your Honorable Board, after notice and hearing, to approve said location.

Dated at Portland, Maine, January 22, 1912.

Rangeley Lakes and Megantic Railroad Company,  
By MORRIS McDONALD, 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 Lewiston Evening Journal, a newspaper published at Lewiston, in the county of Androscoggin, and in the Daily Eastern Argus, a newspaper published at Portland, in the county of Cumberland, the first publication in each paper to be at least five days before Tuesday the 20th day of February, A. D. 1912, on which day the Board of Railroad Commissioners will be in session at the Falmouth Hotel in Portland, Maine, at 10.00 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 12th day of February, A. D. 1912.

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.

No one appeared in opposition.

The Board of Railroad Commissioners, after notice and hearing, hereby approve the location of the Rangeley Lakes & Megantic Railroad Company, as detailed in the description contained in the foregoing petition; and we hereby decree that the road may be constructed according to said location.

Dated at Augusta this 20th day of February, A. D. 1912.

ELMER P. SPOFFORD,

FRANK KEIZER,

*Railroad Commissioners of Maine.*

*Petition, and decision of the Board, in the matter of the Atlantic and St. Lawrence Railroad Company, asking the Board to approve plan of the reconstruction of bridge over Back Cove Channel in Portland.*

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

The Atlantic & St. Lawrence Railroad Company, a corporation created and existing under and by virtue of the laws of the State of Maine, and The Grand Trunk Railway Company of Canada, a corporation created and existing under and by virtue of the laws of the Dominion of Canada, and by the authority of the laws of the State of Maine, Lessee of all the property, rights and franchises of said Atlantic & St. Lawrence Railroad Company:

Respectfully represent, that it is necessary to re-construct the present bridge on the line of said Railway over Back Cove Channel in the city of Portland, and State of Maine. A plan showing the proposed bridge and the location thereof is filed herewith as part of this petition; said plan having been prepared in accordance with the requirements of the United States Government.

*Wherefore*, your petitioners ask your Honorable Board to approve said plan for the re-construction of said bridge.

Dated at Portland, Maine, this 24th day of February, 1912.

Atlantic & St. Lawrence Railroad Co.,

By H. P. SWEETSER, Its Attorney.

The Grand Trunk Railway Co. of Canada,

By H. P. SWEETSER, Its Attorney.

## STATE OF MAINE.

*In Board of Railroad Commissioners.*

March 6th, A. D. 1912.

Upon examination and consideration, the plan accompanying the foregoing petition is hereby approved.

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

*Railroad Commissioners of Maine.*

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*Petition, and decision of the Board, in the matter of the Portland Terminal Company asking for the approval of the issue of additional new stock to the amount of \$500,000.*

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

Respectfully represents your petitioner, the Portland Terminal Company, that it is a corporation organized and doing business under Chapter 96 of the Special Laws of the year 1887 and Chapter 189 of the Special Laws of the year 1911, amendatory thereof and additional thereto; that its present authorized capital stock is five hundred thousand (500,000) dollars, consisting of five thousand (5,000) shares of the par value of one hundred (100) dollars each, all of which has been issued and is now outstanding; that the purposes of its charter now require an increase of its capital stock by the addition thereto of new stock of the par value of five hundred thousand (500,000) dollars; that to provide for such increase, at a legal meeting of its stockholders, duly called for the purpose and held at Portland, February 20, 1912, it was voted to increase the capital stock of the corporation, at present amounting to five hundred thousand (500,000) dollars, divided into five thousand (5,000) shares of the par value of one hundred (100) dollars each, by adding thereto five thousand (5,000) shares of the par value of one hundred (100) dollars each, so that the entire capital stock as thus increased shall be one million (1,000,000) dollars,

divided into ten thousand (10,000) shares of the par value of one hundred (100) dollars each, such increase being required by the purposes of the charter of the corporation; that a copy of the call for said meeting and of the vote above referred to will be submitted herewith.

Your petitioner further says that it is authorized by section 5 of chapter 189 of the Special Laws of the year 1911, above referred to, to make such increase in its capital stock, subject to the approval of this Honorable Board, and therefore asks that such approval may be given by said Board.

Dated at Portland, March 2, 1912.

Portland Terminal Company,  
By MORRIS McDONALD, President and General Manager.

WHITE & CARTER, 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, 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 first publication in each paper to be at least five days before Saturday, the 16th day of March, A. D. 1912, on which day the Board of Railroad Commissioners will be in session at the Falmouth Hotel in Portland, Maine, at 10.00 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 1912.

STATE OF MAINE.

*In Board of Railroad Commissioners.*

The present authorized capital stock of the Portland Terminal Company is five hundred thousand dollars, consisting of five thousand shares of the par value of one hundred dollars

each, all of which has been issued and is now outstanding; and said corporation represents by its foregoing petition that the purposes of its charter require an increase of its capital stock by the addition thereto of new stock of the par value of five hundred thousand dollars, and asks that such increase of stock be approved by this Board.

By section 5 of chapter 189 of the Private and Special Laws of the year 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," it is provided that "The authorized capital stock of the corporation may be increased from time to time by vote of its stockholders, as the purposes of its charter require and as the railroad commissioners approve."

Now, after due notice and hearing, it appearing that the increase of the capital stock of said Portland Terminal Company by adding to its present authorized capital stock five thousand shares of the par value of one hundred dollars each, so that the entire capital stock of said corporation, as thus increased, shall be one million dollars, is necessary and required for the purposes of its charter, we, the undersigned, Railroad Commissioners of the State of Maine, hereby authorize and approve said increase of capital stock as prayed for in said petition.

Dated this sixth day of April, A. D. 1912.

ELMER P. SPOFFORD,

FRANK KEIZER,

JOHN A. JONES,

*Railroad Commissioners of Maine.*

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*Petition, decision of the Board and certificate filed with the Secretary of State, in the matter of the Sandy River and Rangeley Lakes Railroad, asking for the approval of an increase of capital stock to the amount of \$58,400.*

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

Respectfully represents the Sandy River and Rangeley Lakes Railroad for and on behalf of its Board of Directors, that said

Railroad is a railroad corporation duly established, existing and exercising a franchise under the laws of said State; that it has a total authorized capital stock of two hundred forty-one thousand and six hundred (241,600) dollars, divided into two thousand and four hundred and sixteen (2,416) shares of the par value of one hundred (100) dollars each, all of which is issued and outstanding; that said Railroad desires to increase its said capital stock for the purposes, (1), of building a branch railroad track at an estimated cost of twenty-five thousand (25,000) dollars, which it may be authorized to build, (2), of paying its floating debt to the amount of fifteen thousand (15,000) dollars, (3), of making permanent improvements and for other necessary and lawful purposes, not named in section five (5) of chapter fifty-one (51) of the Revised Statutes, at an estimated cost of eighteen thousand four hundred (18,400) dollars;

That at a legal meeting of the stockholders of said Sandy River and Rangeley Lakes Railroad, duly called for the purpose and held at Portland on the 20th day of February, 1912, all of the capital stock of said corporation being represented, an increase of said capital stock beyond the amount now fixed by law, by the addition thereto of new common stock, of the par value of fifty-eight thousand four hundred (58,400) dollars, being five hundred and eight-four (584) shares, of the par value of one hundred (100) dollars each, was authorized for the purposes aforesaid, and the price at which said new shares shall be offered proportionally to the stockholders was determined as one hundred (100) dollars each, by a stock vote, twenty-four hundred and sixteen (2,416) shares, being the entire capital stock issued and outstanding, having voted in the affirmative and none in the negative; that a copy of the call for said meeting and of the vote above referred to will be submitted herewith.

And your petitioner further represents that the Board of Directors of said Sandy River and Rangeley Lakes Railroad, at a special meeting duly called therefor, at which all of said Directors were present, and held at Portland on the 20th day of February, 1912, by a unanimous vote duly passed, of which a copy is herewith submitted, in furtherance of the vote of the stockholders herein above set forth, authorized the President

of said Sandy River and Rangeley Lakes Railroad, in the name of said corporation, for and on behalf of its Directors, under and by virtue of the authority of said vote of its stockholders and of said vote of its Directors, to petition your Honorable Board for your approval of such increase and your determination, conformably to law, that the amount of such increase of capital stock shall be fifty-eight thousand four hundred (58,400) dollars, being five hundred and eighty-four (584) shares of new common stock of the par value of one hundred (100) dollars each, beyond the amount now fixed by law, and your authorization of the issue of said new stock, conformably to law, for the purposes hereinbefore set forth.

*Wherefore*, your petitioner respectfully petitions your Honorable Board that, after notice and hearing, you will approve said increase of the capital stock of said corporation for the purposes hereinbefore set forth and determine the amount of said increase as fifty-eight thousand four hundred (58,400) dollars, consisting of five hundred and eight-four (584) shares of new common stock of said Sandy River and Rangeley Lakes Railroad, beyond the amount of its capital stock as now fixed by law, each share of the par value of one hundred (100) dollars, and all of the par value of fifty-eight thousand four hundred (58,400) dollars, as being an amount reasonably necessary and requisite for said purposes, the determination of said amount being based upon the price at which said stock is to be issued as fixed by the stockholders; and that your Honorable Board will approve and authorize the issuance of said amount of capital stock as follows: two hundred and fifty (250) shares, all of the par value of twenty-five thousand (25,000) dollars, for the purpose of building a branch railroad track which it may be authorized to build, one hundred and fifty (150) shares, all of the par value of fifteen thousand (15,000) dollars for the purpose of paying its floating debt, and one hundred and eighty-four (184) shares, all of the par value of eighteen thousand four hundred (18,400) dollars, for making permanent improvements and for other necessary and lawful purposes, not named in section five (5) of chapter fifty-one (51) of the Revised Statutes, as reasonably necessary and requisite for each of the aforesaid purposes, the proceeds of said issue of stock to be used for each of the above named purposes to



the amount specified and for no other purpose; and that your Honorable Board will take any and all further action in the premises which is required by law.

Dated at Portland, March 2, 1912.

Sandy River and Rangeley Lakes Railroad,  
By MORRIS McDONALD, President.

WHITE & CARTER, 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 Evening Express, 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, the first publication in each paper to be at least five days before Saturday the 16th day of March, A. D. 1912, on which day the Board of Railroad Commissioners will be in session at the Falmouth Hotel in Portland, Maine, at 10.15 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 9th day of March, A. D. 1912.

#### STATE OF MAINE.

##### *In Board of Railroad Commissioners.*

This is a petition by the Sandy River and Rangeley Lakes Railroad for and in behalf of its Board of Directors, for approval of increase of the capital stock of said corporation beyond the amount now fixed by law, by the addition thereto of new common stock of the par value of fifty-eight thousand four hundred dollars, for the purpose of building a branch railroad track which said railroad may be authorized to build; of paying its floating debt; and of making permanent improvements, and for other necessary and lawful purposes not named in section five of chapter fifty-one of the Revised Statutes.

Messrs. White and Carter appeared for the petitioner.

No one appeared to object to the increase of stock as prayed for.

Now, after due notice and hearing, we hereby approve said increase of the capital stock of said Sandy River and Rangeley Lakes Railroad as prayed for in the foregoing petition, for the purposes hereinafter specified, and we determine the amount of such increase as fifty-eight thousand four hundred dollars beyond the amount of the capital stock of said corporation as now fixed by law, as being an amount reasonably necessary and requisite for said purposes; our determination of the amount of such increase being based upon the price at which such stock is to be issued as fixed by the stockholders. And we hereby approve and authorize the issue of said additional amount of capital stock, to wit, fifty-eight thousand four hundred dollars, for the purposes following, namely:

Two hundred fifty (250) shares, all of the par value of twenty-five thousand dollars, for the purpose of building a branch railroad track which said railroad may be authorized to build; one hundred fifty (150) shares, all of the par value of fifteen thousand dollars, for the purpose of paying its floating debt; and one hundred eighty-four (184) shares, all of the par value of eighteen thousand four hundred dollars, for making permanent improvements thereon, as reasonably necessary and requisite for each of the aforesaid purposes.

And for the purpose of selling said stock if it shall become necessary under the provisions of section 21 of chapter 51 of the Revised Statutes, as amended, we hereby prescribe the Boston Globe and the Boston Post, both published at Boston in the Commonwealth of Massachusetts, and the Portland Press, published at Portland in the State of Maine, as daily newspapers in which notice shall be published of the time or times and place of said sale in the manner provided by law.

We have this day filed in the office of the Secretary of State, as required by law, a certificate showing the amount of such increase of capital stock authorized, and the purposes for which the proceeds of said new stock may be used.

Dated at Augusta this 9th day of April, A. D. 1912.

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

*Railroad Commissioners of Maine.*

## STATE OF MAINE.

*In Board of Railroad Commissioners.*

*To the Honorable Cyrus W. Davis, Secretary of State:*

The Sandy River and Rangeley Lakes Railroad having petitioned the Board of Railroad Commissioners for approval of an increase of its capital stock for the purpose of building a branch railroad track which it may be authorized to build; of paying its floating debt; and of making permanent improvements, and for other necessary and lawful purposes not named in section five of chapter fifty-one of the Revised Statutes; the undersigned, Railroad Commissioners of the State of Maine, hereby certify that after due notice and hearing we have approved and do hereby approve and authorize the increase of capital stock of said Sandy River and Rangeley Lakes Railroad to the amount of five hundred eighty-four shares, all of the par value of fifty-eight thousand four hundred dollars, beyond the amount now fixed by law, the proceeds thereof to be applied only to the purposes herein specified, namely:

I. Two hundred fifty (250) shares, all of the par value of twenty-five thousand dollars, for the purpose of building a branch railroad track which said railroad may be authorized to build.

II. One hundred fifty (150) shares, all of the par value of fifteen thousand dollars, for the purpose of paying its floating debt.

III. One hundred eighty-four (184) shares, all of the par value of eighteen thousand four hundred dollars, for making permanent improvements thereon.

Dated this 9th day of April, A. D. 1912.

ELMER P. SPOFFORD,

FRANK KEIZER,

JOHN A. JONES,

*Railroad Commissioners of Maine.*

*Petition, and decision of the Board, in the matter of the Selectmen of the town of Moscow asking that "Mayfield Crossing" be changed from a crossing at grade to a crossing passing over said highway.*

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

Respectfully represents the undersigned, Selectmen of the town of Moscow in the County of Somerset and State of Maine, acting in this behalf by and under a vote of said town passed at a legal meeting of the inhabitants of said town, that the railroad grading and tracks of the Maine Central Railroad Company, formerly those of the Somerset Railway Company, crosses at grade one of the highways of said town at what is known as the "Mayfield Crossing," that on the fifth day of October, A. D. 1904, your Board approved the crossing at grade of this highway as "Crossing No. 2" upon the petition of the Somerset Railway Company therefor, that by the wording of said petition your Board was given to understand that said highway and crossing therein described were located in the town of Bingham in said County of Somerset and not in the town of Moscow; that no notice of the time and place of hearing upon said petition was given to the Selectmen or to any of the inhabitants of said town of Moscow, and that they had no notice or knowledge thereof; that by the said approval of your Board the grade of the approaches thereto was to be as gradual as practicable, and under no circumstances was the grade to be steeper than one foot in ten feet, and that said crossing was to be constructed and maintained within the limits of said railroad by the Somerset Railway Company, so that the same would be safe and convenient for travelers with horses, teams and carriages.

Your petitioners further represent that since said crossing was made and established the grade of said railroad at said crossing has been raised at least, eighteen (18) inches, that the westerly approach in said highway to said crossing is greater than one foot in ten feet; that said railroad tracks at said crossing are approximately nineteen (19) feet above the level of the highway at a point one hundred eighty (180) feet distant westerly therefrom; that said railroad is constructed on a curve at said crossing and that there are deep cuts in said railroad on both the northerly and southerly sides of said crossing and

only a few rods distant therefrom, so that travelers approaching said crossing are unable to see the tracks of said Railroad Company or a train thereon at any considerable distance, also that there is a hill of considerable size on the north and easterly side of said crossing which prevents travelers approaching said crossing from the east from seeing the same and trains approaching from the north until they arrive at a point near to said crossing; that owing to the fact that said crossing is hidden by curves and cuts in said railroad both on the northerly and southerly sides thereof, and also by a hill on the northerly side of said highway, the same is dangerous for persons traveling along said highway and over said crossing on foot or with horses, teams and carriages; also, owing to the elevation of the grading and tracks of said Railroad Company above the level of the highway, the approaches to said crossing, especially upon the westerly side thereof, are steep and difficult.

*Wherefore*, your petitioners, for the reasons hereinbefore set forth by them, respectfully ask that after due notice upon this petition given to all parties in interest and a personal view by you of said highway and crossing, and a hearing had upon this petition, that you will determine and order that a change be made in said crossing by said Maine Central Railroad Company from one at grade to one passing over and above said highway, and that said change be made wholly at the expense of said Railroad Company.

Dated Moscow, Maine, September fifteenth, A. D. 1911.

J. B. WHITNEY,  
J. W. FITZSIMONS,  
WM. J. SMITH,

*Selectmen of Moscow.*

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 Tuesday the 24th day of October, A. D. 1911, on which day the Board of Railroad Com-

missioners will be in session at the Passenger Station, Maine Central Railroad Company, at Bingham Heights at 11.00 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. Morris McDonald, Vice President and General Manager, Maine Central Railroad Company, Portland, Maine, by forwarding by mail, postage prepaid, 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 9th 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 named in said order and gave a hearing to all parties interested.

Mr. C. O. Small appeared for the petitioners.

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

This is a petition by the Municipal Officers of the town of Moscow asking that "Mayfield Crossing," so-called, in said town where the tracks of the Maine Central Railroad Company, formerly those of the Somerset Railway Company, cross one of the public ways of said town be changed from a crossing at grade to a crossing passing over said highway.

The gradual abolition of grade crossings in populous communities and where practicable is desirable and is receiving much attention, but we believe such improvement should be carried on under some established system.

A view of the crossing in question was had by the Railroad Commissioners and the evidence and arguments submitted have been carefully weighed and considered, and it is the unanimous opinion of the Board, in view of the more than twelve hundred unprotected grade crossings in Maine, that this crossing is not of such character as to require change at the present time.

We, therefore, hereby approve said crossing at grade, and adopt and confirm the decree of this Board in relation thereto, dated October 5, A. D. 1904.

Dated at Augusta this first day of May, A. D. 1912.

ELMER P. SPOFFORD,

FRANK KEIZER,

JOHN A. JONES,

*Railroad Commissioners of Maine.*

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*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 Standard Veneer Company in Stockholm.*

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

Bangor and Aroostook Railroad Company, a corporation duly organized and existing 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 and its appurtenant buildings of the Standard Veneer Company in the town of Stockholm, in the County of Aroostook in said State.

The location of the branch railroad track prayed for is described as follows, viz:

(Courses, distances and boundaries are here omitted.)

The above described location is wholly within the limits of land owned by said Railroad Company and said Standard Veneer Company, and it crosses the highway or public road above referred to at Station 9+04 and nearly at right angles with said highway, all of which appears upon 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, and that said highway may be raised

one foot more or less, it being impossible for said track to cross either over or under said way.

And your petitioner further prays that your Honorable Board will determine the manner and condition of crossing said way.

Bangor, Maine, April 24, 1912.

Bangor and Aroostook Railroad Company,  
By LOUIS C. STEARNS, 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 Thursday the 2nd day of May, A. D. 1912, on which day the Board of Railroad Commissioners will be in session at the Passenger Station of the Bangor & Aroostook Railroad Company at Stockholm, at 9.00 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 the Selectmen of the town of Stockholm, by forwarding by mail, postage pre-paid, to them a copy of said petition and order, attested as foresaid, 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 April, A. D. 1912.

#### 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. N. A. Wessel, Chairman Board of Selectmen, appeared for the town of Stockholm.



No one appeared to oppose the petition.

We approve the location of a branch railroad track as described in the foregoing petition, and we hereby decree that the Bangor and Aroostook Railroad Company may construct and maintain the same as prayed for.

It is further decreed that said branch track may cross said highway or public road at grade therewith, after said road shall have been raised one foot, and permission is hereby given said Railroad Company to raise the grade of said highway so that said crossing may be constructed in accordance with this decree.

Suitable provision shall be made for surface drainage.

Dated at Augusta this second day of May, A. D. 1912.

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

*Railroad Commissioners of Maine.*

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*Petition, and decision of the Board, in the matter of the petition of the Mayor of Augusta asking that a concrete wall or other suitable protection be erected at the top of Rines Hill.*

STATE OF MAINE.

KENNEBEC, SS.

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

Respectfully represents Ruel J. Noyes, Mayor of Augusta in said County of Kennebec, that at a regular meeting of the city council for said city of Augusta, holden on the eighteenth day of September, 1911, the following order was passed.

*“Ordered,* That, inasmuch as the bridge guard or railing now at the top of Rines Hill, near the junction of Green, Grove, Gage and Water Streets, and along the easterly line of Gage Street is unsuitable and does not furnish sufficient protection to teams and cars making the curve at the top of said Rines Hill, the Mayor be authorized and instructed on behalf of the

City to petition the Railroad Commissioners to have the present guard or railing replaced with a suitable stone or concrete wall or other suitable protection”.

That pursuant with the terms of said order the undersigned respectfully petitions your Honorable Board on behalf of said City, that a suitable stone or concrete wall or other suitable protection be erected at the top of Rines Hill in said City at the place designated in said order as being unsafe.

Dated this nineteenth day of September, A. D. 1911.

R. J. NOYES, *Mayor of the City of Augusta.*

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 2nd day of November, A. D. 1911, on which day the Board of Railroad Commissioners will be in session at their office in Augusta, Maine, at 3.30 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 Mr. Morris McDonald, Vice President and General Manager, Maine Central Railroad Company, Portland, Maine; and to Mr. H. B. Ivers, General Manager, Lewiston, Augusta & Waterville Street Railway, Lewiston, Maine, 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 20th day of October, A. D. 1911.

The foregoing petition is hereby dismissed.

Per order of the Board of Railroad Commissioners.

GEO. F. GIDDINGS, *Clerk.*

May 13th, 1912.

*Petition, and decision of the Board, in the matter of the Sandy River and Rangeley Lakes Railroad, asking for the approval of the location of a branch railroad track, and crossing highway, to log landing or yard in Madrid.*

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

The Sandy River and Rangeley Lakes Railroad, a corporation established under the laws of the State of Maine, located and having its principal place of business at Portland in the County of Cumberland and State aforesaid, respectfully represents that it is desirous of locating, constructing and maintaining a Branch Railroad Track in the town of Madrid, in the County of Franklin and State aforesaid, extending from point North of Sanders Station to a log landing or yard near the Southwest corner of Mt. Abraham Township.

The location of said Branch Railroad Track is described as follows:—

(Courses, distances and boundaries are here omitted.)

This location is to cover a width of sixty-six (66) feet, being thirty-three (33) feet on each side of above described centre line, subject; however, to all prior rights of Sandy River and Rangeley Lakes Railroad over and in any portion of land covered by said location.

The above described location crosses a Town Way called School House Road at Station 47+75, which said location and the said Way are shown on the plan herewith submitted dated April 8th, 1912, and signed by Theo. L. Dunn, Chief Engineer.

*Wherefore*, the said Sandy River and Rangeley Lakes Railroad 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 Way.

Dated at Portland, Maine, April 10th, 1912.

Sandy River and Rangeley Lakes Railroad.,

By MORRIS McDONALD, President.

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 Lewiston Evening Journal, a newspaper published at Lewiston, in the county of Androscoggin, the last publication in said paper to be at least fourteen days before Friday the 10th day of May, A. D. 1912, on which day the Board of Railroad Commissioners will be in session at the Passenger Station of the Sandy River & Rangeley Lakes Railroad at Sanders, at 9.00 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 the County Commissioners of Franklin County; also to Selectmen of the Town of Madrid 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 22nd day of April, A. D. 1912.

#### 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. M. Carter appeared for the petitioner.

Mr. S. L. Mecham, Chairman Board of Selectmen, appeared for the town of Madrid.

Mr. A. R. Wilkinson appeared for certain land owners.

This is a petition by the Sandy River and Rangeley Lakes Railroad for a branch track in the town of Madrid from a point North of Sanders Station to a log landing or yard near the Southwest corner of Mt. Abraham Township.

We hereby approve the location of said proposed branch railroad track as described in the foregoing petition, and authorize

the construction and maintenance of the same as prayed for; and we decree that said branch track may cross the town way known as School House Road at station 47+75.

The manner and condition of crossing said town way shall be at grade, and said crossing shall be so constructed and maintained by said railroad corporation at its own expense as to be safe and convenient for travelers with horses, teams and carriages.

Suitable provision shall be made for surface drainage.

Dated at Augusta this fourteenth day of May, A. D. 1912.

ELMER P. SPOFFORD,

FRANK KEIZER,

JOHN A. JONES.

*Railroad Commissioners of Maine.*

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PORTLAND RAILROAD COMPANY.

STATE OF MAINE.

*In Board of Railroad Commissioners.*

CERTIFICATE OF SAFETY.

We, the understigned, Board of Railroad Commissioners, ing made a careful inspection of new work (As per plan No. 80-J on file with the Board of Railroad Commissioners) of the Portland Railroad Company as follows: Second track on Pearl Street and Middle Street a distance of 850.47 feet; two spur tracks on Commercial Street a distance of 563 feet, a total distance of 1413.47 feet, hereby certify that we have found the same so constructed as to be safe for public travel.

Dated at Augusta this 28th day of May, A. D. 1912.

ELMER P. SPOFFORD,

FRANK KEIZER,

JOHN A. JONES,

Railroad Commissioners of Maine.

## BANGOR &amp; AROOSTOOK RAILROAD COMPANY.

## STATE OF MAINE.

*In Board of Railroad Commissioners.*

## RAILROAD COMMISSIONERS' CERTIFICATE.

We, the undersigned, Board of Railroad Commissioners, having made a careful inspection of the changed location of the Bangor & Aroostook Railroad Company (Approved by the Board of Railroad Commissioners September 14th, 1911) between station 1207+87.4 and station 1233+02.5, and between station 1248+96 and station 1294+24, a total distance of one and thirty-five hundredths (1.35) miles, hereby certify that we have found the same so constructed as to be safe for public travel.

Dated at Augusta this 3rd day of June, A. D. 1912.

ELMER P. SPOFFORD,

FRANK KEIZER,

JOHN A. JONES.

*Railroad Commissioners of Maine.*

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*Petition, and decision of the Board, in the matter of the Portland, Gray and Lewiston Railroad Company, asking authority to take and hold land for a borrow pit in Auburn.*

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

Portland, Gray & Lewiston Railroad Company respectfully represents that it is a corporation duly organized under the provisions of Chapter 53 of the Revised Statutes of Maine, sections one to nine both inclusive and amendments thereto, for the purpose of constructing, maintaining and operating by electricity a street railroad for public use, for street traffic for the conveyance of persons and property; and is engaged in the construction of its railroad in the City of Auburn, in the County of Androscoggin, and thence to the City of Portland, in the County of Cumberland.

That it is necessary for the construction and operation of its said railroad to take and hold as for public uses, a lot of land for a borrow pit, situated in Auburn, in the County of Androscoggin and State aforesaid, bounded and described as follows:

Beginning at the intersection of the westerly line of location of the Portland, Gray & Lewiston Railroad and the southerly line of land owned by Mrs. Lillian E. George; thence westerly along said line seventy (70) feet; thence southerly at right angles to said line two hundred (200) feet to a stake in land of Stephen R. Small; thence easterly and parallel with above described George line about one hundred (100) feet to said westerly line of location of Portland, Gray & Lewiston Railroad; thence northerly along said westerly line to the point of beginning; containing about four-tenths (4-10) acre.

That said lot of land is owned by Stephen R. Small, of said Auburn, and that said Small is the only person supposed to be interested therein; that said Small does not consent to such taking, and that said Small and your petitioner do not agree as to the necessity therefor or the area necessary to be taken.

*Wherefore* your petitioner makes this written application to your Honorable Board and requests your Honorable Board to find, after due notice and hearing, that all the lot of land hereinbefore described is necessary for the reasonable accommodation of the traffic and appropriate business of the corporation.

Dated at Lewiston, Maine, May 23, 1912.

Portland, Gray & Lewiston Railroad Company,

By WINFIELD S. LIBBY, Treasurer.

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 Lewiston Evening Journal, a newspaper published at Lewiston, in the county of Androscoggin, the first publication in said paper to be at least fourteen days before Thursday the 20th day of June, A. D. 1912, on which day the Board of Railroad Commissioners will be in session on the premises described in said petition, in Auburn, Maine, at 10.00 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 Stephen R. Small of said Auburn by giving to said Small in hand or leaving at his place of last and usual abode 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 5th day of June, A. D. 1912.

### STATE OF MAINE.

#### *In Board of Railroad Commissioners.*

Upon the foregoing application, notice having been given as ordered, the Board met at the time and place designated in said order, and then and there viewed the premises described in said petition and gave a hearing to all parties interested.

Mr. John A. Morrill appeared for the petitioner.

Mr. Stephen R. Small appeared pro se.

It is alleged in said application that it is necessary for the construction and operation of the railroad of the petitioner to take and hold, as for public uses, a certain lot of land for a borrow pit,—said land being situate in Auburn in our county of Androscoggin, and owned by one Stephen R. Small of said Auburn; and it is further averred that the said Small does not consent to such taking, and that said Small and the petitioner do not agree as to the necessity therefor or the area necessary to be taken.

At said hearing it appeared, as alleged, that said Small is the owner of the land described in said application; that he does not consent to the taking of the same by said railroad company, and that the petitioner and said Small do not agree as to the necessity therefor.

After hearing and careful consideration, the undersigned, Railroad Commissioners, having in view the reasonable accommodation of the traffic and appropriate business of said corporation, find and determine that all the land described in the foregoing application and hereinafter definitely described is necessary for the use of said Portland, Gray & Lewiston Rail-



road Company for the purpose set forth in said application, to wit: a certain lot of land situate in Auburn, in the county of Androscoggin and State of Maine, bounded and described as follows:

Beginning at the intersection of the westerly line of location of the Portland, Gray & Lewiston Railroad and the southerly line of land owned by Mrs. Lillian E. George; thence westerly along said line seventy (70) feet; thence southerly at right angles to said line two hundred (200) feet to a stake in land of Stephen R. Small; thence easterly and parallel with above described George line about one hundred (100) feet to said westerly line of location of Portland, Gray & Lewiston Railroad; thence northerly along said westerly line to the point of beginning, containing about four-tenths (4-10) acre.

We, therefore, adjudge and determine that the premises last above described in this certificate are necessary and required for the use of said railroad company for a borrow pit, and that said premises may be taken and held as prayed for; and we make this our determination, adjudication and certificate of adjudication.

Dated at Augusta this twenty-eighth day of June, A. D. 1912.

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

*Railroad Commissioners of Maine.*

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*Petition, and decision of the Board, in the matter of the Lime Rock Railroad Company, asking the Board to determine the manner and condition of crossing Pleasant Street in city of Rockland and town of Thomaston.*

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

Respectfully represents the Limerock Railroad Company, a corporation by law duly established and having a place of business at Rockland, Knox County, Maine, that the location of its railroad filed under and by virtue of its charter, with the County Commissioners of the County of Knox on the 4th day of June, 1912, crosses at grade a certain public street or way, located in

the city of Rockland and town of Thomaston in said County, and known as Pleasant Street; and that it is necessary that the tracks to be built upon said location should cross said street at grade.

That the proposed crossing is in the line of the center line of said railroad as located as aforesaid and is upon a curve of  $17^{\circ}$  to the left or southerly, and at an angle of about  $60^{\circ}$  with the side lines of said street.

That said Railroad Company deems that said crossing at grade is necessary and expedient, and it is willing to bear the expense of maintaining so much of said street as shall be occupied by the tracks of said railroad.

*Wherefore* it respectfully asks that said Board of Railroad Commissioners, after notice and hearing will authorize the crossing of said public way at grade by said railroad and will determine that the same may be crossed, and the manner and condition of said crossing; and upon whom shall devolve the expense of building and maintaining so much of said way as is occupied by said railroad; and will make a report in writing of their decision thereon and proceed hereon in accordance with the Revised Statutes of the State of Maine.

Limerock Railroad Company,  
By A. S. LITTLEFIELD, 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, and Courier-Gazette, newspapers published at Rockland, in the county of Knox, the publication in each paper to be at least five days before Friday the 28th day of June, A. D. 1912, on which day the Board of Railroad Commissioners will be in session at the Law Office of A. S. Littlefield in Rockland, Maine, at 11.00 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 County Commissioners of Knox County and to the Municipal Officers of the City of Rockland, and Town of Thomaston, 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 15th day of June, A. D. 1912.

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. S. Littlefield appeared for the petitioner.

No one appeared in opposition.

After view of said proposed crossing and hearing, the Railroad Commissioners determine and decree that said railroad shall cross said Pleasant Street at grade therewith, as prayed for, and that the expense of building so much of said way as is within the limits of said railroad shall be borne by said railroad company, and said railroad company shall thereafter maintain the same so that it shall be safe and convenient for travelers with horses, teams and carriages.

Dated at Augusta this 29th day of June, A. D. 1912.

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 two changes of location in Gray and New Gloucester; also asking the Board to determine the manner and condition by which said Railroad on said changed location may cross Penny Road in New Gloucester.*

*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 Portland in the County of Cumberland and the City of Waterville in the County of Kennebec, all in the State aforesaid, said railroad having been built between Gray Station and Danville Junction Station under the provisions of Chapter 354 of the laws of the State of Maine, approved February 25, 1867;

That your petitioner deems it necessary and expedient for the safe and convenient operation of its railroad to make two changes in the location of its said railroad, one change being in the town of Gray and the other in the town of New Gloucester, both towns being in said County of Cumberland, the changes being proposed for the purpose of improving the alignment, and for double tracking its railroad, so the main track shall deviate from its present and original location where the two changes are proposed.

The centre line of the first proposed change, being in said Gray, commences at a stake called Station 0 in the centre of the main track at a point called Station 466+10 of the location of "Maine Central Railroad extension", as recorded in the office of County Commissioners of said Cumberland County, Volume 1, Page 58; running thence northeastwardly, on a curve to the left of 3437.9 feet radius, a distance of 1310 feet to a stake in the centre of the main track at Station 13+10 or at Station 455+87.3 of the said location of "Maine Central Railroad extension".

This location is to cover a width of  $82\frac{1}{2}$  feet, being  $36\frac{1}{2}$  feet wide on the right or easterly side and 46 feet wide on the left or westerly side of above described centre line.

The centre line of the second proposed change, being in said New Gloucester, commences at a stake called Station 101+90.3 in the centre of the main track at a point called Station 367+00.9 of the said location of "Maine Central Railroad extension"; running thence northeastwardly, on a curve to the left of 3819.8 feet radius, a distance of 2202.2 feet to a stake in the centre of the main track at Station 123+92.5 or at Station 344+67.1 of the said location of "Maine Central Railroad extension".

This location is to cover widths as follows:—

On the right or easterly side of above described centre line;  
 between Stations 101+90.3 and 123+92.5..... 36½ feet

On the left or westerly side of above described centre  
 line; between Stations 101+90.3 and 107+46.... 46 "  
 between Stations 107+46 and line crossing said cen-  
 tre line at Station 117+70, being line between  
 land of Blake and land of Snow ..... 100 "  
 between line crossing said centre line at Station  
 117+70, being line between land of Blake and  
 land of Snow, and Station 123+92.5..... 46 "

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

Your petitioner further represents that neither of the proposed changes is a substantial deviation from its track as originally built.

The above second described location crosses a County Way called Penney Road at Station 107+11.

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 March 16th, 1912, signed by Theo. L. Dunn, Chief Engineer, showing the original locations of "Maine Central Railroad extension", the new locations covered by said changes and the said Penny Road.

*Wherefore* your petitioner requests your Honorable Board to approve the said changes in location of said Railroad to be made under the directions of your Honorable Board, and also prays that your Honorable Board will determine the manner

and conditions by which said railroad on said changed location in New Gloucester may cross the aforesaid County Way.

Dated at Portland, Maine, April 16th, 1912.

Maine Central Railroad Company,  
By MORRIS McDONALD, Vice Pres. and Gen'l Mgr.

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 last publication in said paper to be at least fourteen days before Thursday the 16th day of May, A. D. 1912, on which day the Board of Railroad Commissioners will be in session at the Passenger Station of the Maine Central Railroad Company, at New Gloucester 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 the County Commissioners of Cumberland County; and to the Municipal Officers of the towns of Gray and New Gloucester, by forwarding by mail, postage pre-paid, to them a copy of said petitioner 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 24th day of April, A. D. 1912.

## 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. M. Carter appeared for said petitioner.

Selectmen of the town of New Gloucester appeared for said town.

H. V. Blake appeared pro se.

After hearing and upon consideration, the Board of Railroad Commissioners hereby authorizes and directs that the Maine Central Railroad Company may change its two locations in said towns of Gray and New Gloucester as described in the foregoing petition, may construct its railroad with double tracks thereon and may take therefor all the land as described in its said petition, because where said location is more than six rods in width, such additional width is necessary for the purpose of excavation and embankment.

Having viewed the said changed location in the town of New Gloucester across the county way called Penney Road at station 107+11 we hereby approve the construction of said railroad across said way and determine the manner and conditions of said crossing as follows:

The grade of the way 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 shall be of sufficient length to make a clear width between abutments of thirty-one (31) feet, measured at right angles to the railroad.

The abutments of the bridge shall be of concrete or granite masonry.

The bridge shall be built of iron or steel with clear width of roadway of twenty (20) feet; shall be floored with hard pine plank and properly fenced.

The bridge shall be of sufficient strength to carry safely a weight of not less than fifteen (15) tons.

The approaches to the bridge shall be earth embankments, properly surfaced with gravel; shall be twenty-four (24) feet wide on top with side slopes of one and one-half ( $1\frac{1}{2}$ ) 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%).

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

The crossing, within the limits of the railroad company's location, shall be constructed and maintained by the Maine Central Railroad Company in such manner as to be safe and convenient for travelers on said way, 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 aforementioned way is obstructed by the work of constructing the permanent crossing as herein ordered, a safe and convenient temporary way shall be provided by said Maine Central Railroad Company, as required by law.

Dated at Augusta this first day of July, A. D. 1912.

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

*Railroad Commissioners of Maine.*

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*Petition, and decision of the Board, in the matter of the Maine Central Railroad Company, asking for the approval of change of location in town of New Gloucester and city of Auburn.*

*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 Portland, in the County of Cumberland and the City of Waterville, in the County of Kennebec, all in the State aforesaid, said railroad having been built between Gray Station and Danville Junction Station under the provisions of Chapter 354 of the laws of the State of Maine, 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 town of New Gloucester, in the County of Cumberland and the City of Auburn,



in the County of Androscoggin, both in the State of Maine, the said change being proposed for the purpose of improving the grades of the railroad, so the main track shall deviate from its present and original location where the change is proposed.

The centre line of said proposed change commences in said New Gloucester at a stake called Station 203+12.6 in the centre of the main track, South of New Gloucester Station, at a point called Station 265+47 of the location of "Maine Central Railroad extension", as recorded in the office of County Commissioners of said County of Cumberland, Volume 1, Page 58; running thence Northerly by a production of tangent bearing North 8° 8' East, a distance of 73.1 feet to Station 203+85.7; thence on a curve to the right of 5729.7 feet radius, a distance of 2000 feet to Station 223+85.7; thence on a tangent bearing North 28° 8' East, a distance of 4521.8 feet to Station 269+7.5; thence on a curve to the left of 2864.9 feet radius, a distance of 1450 feet to Station 283+57.5; thence on a tangent bearing North 0° 52' West, a distance of 4914.7 feet to Station 332+72.2; thence on a curve to the right of 2864.9 feet radius, a distance of 1385 feet to Station 346+57.2; thence on a tangent bearing North 26° 50' East, a distance of 3392 feet to Station 380+49.2; thence on a curve to the right of 1910.1 feet radius, a distance of 968.3 feet to Station 390+17.5; thence on a tangent bearing North 55° 53' East, a distance of 644.6 feet to Station 396+62.1; thence on a curve to the left of 3618.8 feet radius, a distance of 4031.6 feet radius to Station 436+93.7 in the centre of the main track at a point called Station 31+58.6 of the said location of "Maine Central Railroad extension" in the said City of Auburn.

This location is to cover a width of six rods, being forty-nine and one-half ( $49\frac{1}{2}$ ) feet on each side of above described centre line.

The land to be taken for above described location is the strip of land lying between the Westerly line of original location recorded in the Office of County Commissioners of said County of Cumberland, Volume 1, Page 58, and the Westerly line of above described change in location.

Your petitioner further represents that the proposed change is not a substantial deviation from its track as originally built

The above described location crosses ways in said New Gloucester as follows:

New Gloucester Road at Station 224.....County Road  
 Cobb's Bridge Road at Station 303+55..... " "  
 and in said Auburn as follows:  
 Brown's Road at Station 414+60.....City Road.

Your petitioner files herewith a map or plan on an appropriate scale and profile on the relative scale of profile paper in common use, dated April, 1912, 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 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, April 16th, 1912.

Maine Central Railroad Company,  
 By MORRIS McDONALD, Vice Pres. and Gen'l Mgr.

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, and in the Lewiston Evening Journal, a newspaper published at Lewiston, in the county of Androscoggin, fourteen days before Thursday, the 16th day of May, A. D. 1912, on which day the Board of Railroad Commissioners will be in session at the Passenger Station of the Maine Central Railroad Company at New Gloucester at 9.40 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 County Commissioners of Cumberland County, and to

the Municipal Officers of the City of Auburn and the town of New Gloucester, 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 24th day of April, A. D. 1912.

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.

Selectmen of the town of New Gloucester appeared for said town.

Mr. J. W. Rideout appeared personally.

The Board of Railroad Commissioners hereby authorizes and directs that the Maine Central Railroad Company may change its location as described in the foregoing petition; may take therefor the land described in its said petition, and may construct its railroad thereon.

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

Dated at Augusta this first day of July, A. D. 1912.

ELMER P. SPOFFORD,

FRANK KEIZER,

JOHN A. JONES,

*Railroad Commissioners of Maine.*

*Petition, and decision of the Board, in the matter of the Rockland, South Thomaston and St. George Railway, asking the Board to issue certificate as provided by chapter 48, section 23, of the Revised Statutes, as amended by P. L. of 1900, chapter 149.*

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

Respectfully represents the Rockland, South Thomaston and St. George Railway, a corporation existing under the laws of the State of Maine, that in the construction and equipment of said railroad to this date the actual cash disbursements for roadbed, overhead construction, equipment and equipment of cars and car barns amounts to \$107,292;

That its authorized capital stock is \$300,000;

That its outstanding stock, fully paid, is \$122,400;

That its only outstanding debt is \$10,075; which is secured by mortgage;

That it proposes at once, to extend its road and add further equipment at an actual expense of \$30,000;

That it proposes later in the near future to still further extend its road and to add further equipment at an additional expense of \$60,000;

That it proposes to issue a series of bonds to the amount of \$100,000, to be secured by trust deed or mortgage, providing that \$40,000 in bonds shall be issued and certified by the trustee immediately upon the execution, delivery and recording of said trust deed or mortgage, and said bonds to be delivered on order of its president, which said \$40,000 shall be used as follows: \$10,000, to take up its now outstanding indebtedness and to the discharge of the mortgage securing same, and \$30,000 to be used for said first extension and the additional equipment; and \$60,000 in bonds on the order of its president at a later period when it makes its further extension and further additional equipment, and mortgage conveying all and singular its system of railroad with its equipment as now constructed and operated from Rockland, Maine to Crescent Beach, in South Thomaston, Maine, and such extensions and additions as it shall build together with all the franchises rights and privileges connected therewith.

*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 will issue a certificate as provided in Chapter 48 Section 23 of the Revised Statutes of the State of Maine as amended by the Public Laws of 1909, Chapter 149.

Rockland, Maine, June 28, 1912.

Rockland, South Thomaston & St. George Railway.

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, 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, and in one issue of the Courier-Gazette, a newspaper published at Rockland, in the county of Knox, the first publication in each paper to be at least five days before Tuesday the 9th day of July, A. D. 1912, on which day the Board of Railroad Commissioners will be in session at the law office of M. A. Johnson, Esq., in Rockland, Maine, at 11.00 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 29th day of June, A. D. 1912.

The foregoing petition is hereby dismissed.

Per order of the Board.

GEO. F. GIDDINGS, Clerk.

Dated at Augusta this 12th day of July, 1912.

*Petition, Amendment A, and decision of the Board, in the matter of the Municipal Officers of the City of Portland, asking the Board to determine the manner and conditions by which Longfellow Ave. may cross the tracks of the Portland Terminal Company.*

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

The municipal officers of the City of Portland, Maine, respectfully petition that said City of Portland be granted permission to build the Marginal Way, as laid out January 5, 1880, across the location of the Portland Terminal Company, at a point between Forest avenue and Deering Oaks.

OAKLEY C. CURTIS,  
HENRY T. SCULLY,  
THOS. F. BISHOP,  
PATRICK H. CONNOLLY,  
R. R. SCHONLAND,  
CARROLL S. CHAPLIN,  
GUY H. STURGIS,

*Municipal Officers of the City of Portland, Maine.*

Portland, June 3, 1912.

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 and Portland Daily Press, newspapers published at Portland, in the county of Cumberland, the first publication in each paper to be at least five days before Thursday, the 18th day of July, A. D. 1912, on which day the Board of Railroad Commissioners will be in session at the Comomn Council Rooms, in Portland, Maine, at 9.00 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. Morris McDonald, President and General Manager of the Portland Terminal 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 8th day of July, A. D. 1912.

PORTLAND, ME., July 19, 1912.

AMENDMENT "A" TO PETITION.

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

And now the Municipal Officers of the City of Portland come and move to amend petition by inserting the following:

"That whereas by an order passed January 5, 1880, a certain street or way, known as Longfellow Ave., formerly Marginal Way, was laid out across the railroad tracks of the Portland & Rochester R. R. now known as the Worcester, Nashua & Portland Division of the Boston & Maine Railroad and Portland Terminal Company, at a point between Forest Avenue and Deerings Ave.

*And whereas* public convenience requires that said street or way be constructed and opened to public travel.

*Therefore,* the Municipal Officers of the City of Portland respectfully petition the Railroad Commissioners of the State of Maine, after due notice and hearing, that they determine whether or not the way shall be permitted to cross such tracks at grade therewith 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 railroad shall be borne by said railroad company, or by the said City of Portland, Maine, in which such way is located, or shall be apportioned between such company and city, as may be determined by said Railroad Commissioners.

OAKLEY C. CURTIS,  
HENRY T. SCULLY,  
THOS. F. BISHOP,  
PATRICK H. CONNOLLY,  
R. R. SCHONLAND,  
CARROLL S. CHAPLIN, ..  
GUY H. STURGIS,

*Municipal Officers of the City of Portland.*

By RICHARD E. HARVEY, Attorney for the City of Portland.

The foregoing Amendment "A" is hereby allowed.

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

*Railroad Commissioners of Maine.*

Dated this 19th day of July, A. D. 1912.

## 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 hearing thereon was continued to July 19, 1912, at 9 o'clock in the forenoon, at Common Council Rooms in said Portland.

Mr. Richard E. Harvey, City Solicitor, appeared for the petitioners.

Messrs. Symonds, Snow, Cook & Hutchinson appeared for the Portland Terminal Company.

At the time and place to which said matter was continued, the Board again met and gave a hearing to all parties interested.

The Municipal Officers of said city of Portland then offered an amendment, marked "A", to their said petition, and the same was duly allowed.

The location of the crossing of said railroad tracks by said Longfellow avenue is such that it is impracticable for said street to pass over or under the same, and it is therefore hereby decreed that the crossing of said tracks of the Portland Terminal Company by said Longfellow avenue, formerly known as Marginal Way, at a point between Forest avenue and Deering avenue, as described in said petition, may be at grade therewith.

The expense of building and maintaining so much of said way as is within the limits of said Portland Terminal Company shall be borne by said company, and said company shall hereafter maintain said way within its location so that the same shall be safe and convenient for travelers thereon with horses, teams and carriages.

Dated at Augusta this twenty-third day of July, A. D. 1912.

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 Woodland to Caribou.*

*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 been authorized to extend its lines to and into Woodland, and has constructed and maintained and is now operating its street railroad from Presque Isle to and into Woodland and through Woodland to New Sweden.
3. That under Chapter 202 of the Private and Special Laws of Maine for the year 1911 your petitioner is authorized and empowered, upon compliance with section seven of chapter fifty-three of the Revised Statutes so far as applicable to said Special act, to extend its lines from some point in Woodland to and into the Town of Caribou 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 Woodland and Caribou under all the provisions of said section seven, and said special act further providing that in their doings under said section seven the board of railroad commissioners shall not be required to determine that public convenience requires the construction of such extension but 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 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 shall 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 may so approve outside of the limits of streets, roads or ways.

4. Your petitioner desires to extend its lines from some point in Woodland to a point in the Cobb Lot, so called, in the Village of Caribou, in the Town of Caribou 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 the public convenience.

5. The following are the courses, distances and boundaries of said proposed extension:

(Courses, distances and boundaries are here omitted.)

The foregoing are the descriptions of the centre lines of the locations. The width of the same, where on streets, roads and ways is five (5) feet on each side of the centre line, and where on lands outside the limit of any street, road or way, such width is two (2) rods on each side of such centre line except at the following places where extra width is required for sidings or grading:

Station 377 plus 00 to a station 363 plus 00, 125 ft. on south side and on the north, between the Caribou Extension and the new Sweden Extension, sufficient land for a wye track, using a curve having a radius of not less than four hundred ten (410) feet.

Station 132 plus 00 to station 118 plus 00, 125 ft. south and 33 ft. north.

Station 30 plus 63 to station 26 plus 71, 50 ft. south and 100 ft. north.

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 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 at Presque Isle, June 29th, A. D. 1912.

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, and in one issue of the Aroostook Republican, a newspaper published at Caribou, in the county of Aroostook, the first publication in each paper to be at least five days before Tuesday the 23rd day of July, A. D. 1912, on which day the Board of Railroad Commissioners will be in session at the Vaughan House, in Caribou, Maine, at 2.40 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 Mr. F. W. Cram, President of the Bangor & Aroostook Railroad Company, Bangor, Maine; also to the Selectmen of the towns of Caribou and Woodland, by forwarding by mail, post-

age 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 8th day of July, A. D. 1912.

## 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. Chas. F. Daggett appeared for the petitioner.

Mr. Louis C. Stearns appeared for the Bangor & Aroostook Railroad Company.

This is a petition by the Aroostook Valley Railroad Company under the provisions of Chapter 202 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 a certain point in the town of Woodland to a certain point in the Cobb Lot, so-called, in Caribou village in the town of Caribou, and to find and determine that to locate said railroad outside of the limits of streets, roads and 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.

The Bangor & Aroostook Railroad Company appears in opposition to the prayer of said petitioner, and through its attorney offers to show that said proposed extension parallels the line of said Bangor & Aroostook Railroad Company and branches thereof within a distance of fifteen miles therefrom, and thus infringes its charter rights acquired under and by virtue of Chapter 122 of the Private and Special Laws of 1891, entitled "An act in aid of the Bangor & Aroostook Railroad Company", as amended by Chapter 362 of the Private and Special Laws of 1893.

Under an act similar to Chapter 202 of the Private and Special Laws of 1911, where the Bangor & Aroostook Railroad Company made the same objections as are here urged, this Board said (Annual Report of 1911, pp. 175 and 176) that the questions raised by said railroad company are of course to be determined by another and different tribunal, and that this act of the Legislature must be regarded as valid until it shall be declared otherwise by the courts.

The Board of Railroad Commissioners holds, therefore, that it has jurisdiction of the subject-matter of said petition under the provisions of said Chap. 202 of the Private and Special Laws of 1911, and of Sec. 7 of Chap. 53 of the Revised Statutes; 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 thirtieth day of July, A. D. 1912.

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

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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 changed location of extension Main Stream to Harmony Village of the Maine Central Railroad Company (Approved by the Board of Railroad Commissioners November 9th, 1911, as per plan No. 42-F on file

with the Board of Railroad Commissioners) between station 0 and station 109, on the southerly side of the Public Road, near the junction of the Cambridge, Marble and Wellington Roads all in the said Town of Harmony, a distance of about two miles, hereby certify that we have found the same so constructed as to be safe for public travel.

Dated at Augusta this 17th day of August, A. D. 1912.

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

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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 tracks in the changed location of the Maine Central Railroad Company in the Town of Gray, (as per location approved by the Board of Railroad Commissioners, July 1st, 1912.) beginning at station 0 and extending to station 455+87.3 of the original location, a distance of 1310 feet, hereby certify that we have found the same so constructed as to be safe for public travel.

Dated at Augusta this 28th day of September, A. D. 1912.

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 Pittsfield, asking the Board to determine whether public convenience and necessity require the laying out of a highway, which connects Merrimac Street with Highland Ave. across right of way and land of Maine Central Railroad Company used for station purposes.*

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

We, the undersigned Municipal Officers of the town of Pittsfield in the county of Somerset and State of Maine, respectfully represent that said Municipal Officers have been duly petitioned to lay out a town way to connect Merrimac Street with Highland Avenue in said town of Pittsfield, which is a town way, which way when laid out is to be bounded as follows: beginning on the easterly side of Merrimac Street at the northwest corner of land of S. M. Raymond and on the southerly side of the right of way of the Maine Central Railroad Company; thence northerly across said right of way of the Maine Central Railroad Company 170 feet to the southwest corner of land of George W. Patten and to the easterly line of Highland Avenue; thence westerly on the north side of the right of way of said Railroad Company  $3\frac{1}{2}$  rods to the westerly side of Highland Avenue; thence southerly across the right of way of said Railroad Company 170 feet to the westerly line of Merrimac Street and northeast corner of land of S. M. Raymond; thence easterly on the southerly side of the right of way of said Railroad Company  $3\frac{1}{2}$  rods to the place of beginning; that in accordance with said petition said Municipal Officers gave written notice of their intention of laying out said highway and that a hearing thereon should be held at the Selectmen's Office in Union Hall in said town of Pittsfield on the thirteenth day of August, A. D. 1910, at ten o'clock in the forenoon; that said notices were duly posted and a copy of said notice duly served in hand on B. E. Cornell, station agent of said Maine Central Railroad Company in said town of Pittsfield; said posting the notices and service aforesaid all being done seven days before said date of hearing, and on said date of hearing said Municipal Officers met at their office in Union Hall in said Pittsfield, and after hearing the parties and the evidence then and there presented, did then and there determine that public convenience and necessity require that a town way should be laid out

to connect said Merrimac Street with said Highland Avenue and bounded and described as above set forth, and that the crossing of the right of way of the Maine Central Railroad Company should be by an overhead bridge; it further appearing at said hearing that the way when laid out crosses the land and right of way of said Maine Central Railroad Company used for station purposes; and said hearing was thereupon suspended and was adjourned to meet at the same place at the same hour on the seventeenth day of September 1910, for the purpose of laying out said town way, provided your Honorable Board should after notice and hearing determine that such way to be laid out would be a public convenience and necessity.

*Wherefore* your petitioners make application and request your Honorable Board upon notice and hearing to determine whether public convenience and necessity require the laying out of said town way.

Dated this thirteenth day of August, A. D. 1910.

S. H. FROST,  
E. F. PENNELL,  
C. F. SEEKINS,

*Municipal officers of the Town of Pittsfield.*

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 Tuesday the thirtieth day of August, A. D. 1910, on which day the Board of Railroad Commissioners will be in session at the Selectmen's Office, Union Hall, in Pittsfield, Maine, at 8.15 o'clock in the forenoon for the purposes indicated in said petition.

Said petitioner shall send copies of the foregoing petition and order to Mr. Morris McDonald, Vice President and General Manager of the Maine Central Railroad Company, five days at least before the date of said hearing.

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

Dated this nineteenth day of August, A. D. 1910.



The foregoing petition is hereby dismissed.  
Per order of the Board.

GEO. F. Giddings, *Clerk.*

October 2, 1912.

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*Petition, and decision of the Board, in the matter of the Maine Central Railroad Company, asking that the courses of New Gloucester Road and Cobb's Bridge Road, both in New Gloucester, be changed to facilitate crossings; also asking the Board to determine the manner and conditions of crossing Brown's Road in Auburn.*

*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, owning and operating a Railroad already built between the City of Portland, in the County of Cumberland, and the City of Waterville, in the County of Kennebec, all in the State aforesaid, said Railroad having been built between Gray Station and Danville Junction Station, under the provisions of Chapter 354 of the laws of the State of Maine, approved February 25, 1867; that on April 16, 1912, the Maine Central Railroad Company made a location for a deviation of its Railroad in the Town of New Gloucester in said County of Cumberland and in the City of Auburn in the County of Androscoggin in said State, which said location was approved by your Honorable Board on July 1st, 1912; that said location crosses a highway in said New Gloucester known as New Gloucester Road at Station 224, a highway in said New Gloucester known as Cobb's Bridge Road at Station 303+66, and a Town way in said Auburn known as Brown's Road at Station 414+60.

Your petitioner further represents that a crossing of either of said highways by the Railroad to be constructed upon said location, at grade, would be dangerous to the public, including not only travelers on railroad of your petitioner, but also travelers passing along said highways; that it is not feasible to

separate the grades of your petitioner's railroad and the highways as the same are at present located, and that, to facilitate said crossings, the courses of the said highways near the said crossings should be altered so that your petitioner's railroad may pass under the highway known as New Gloucester Road at Station 224 and may pass over the highway known as Cobb's Bridge Road at Station 303+66, both highways being in said Town of New Gloucester.

Your petitioner suggests that to facilitate said crossings the courses of the highways be altered as follows; viz:—

New Gloucester Road at Station 224—Beginning at a stone monument in the Southwesterly side of the highway five hundred and twenty-five (525) feet Northwestwardly, measured on said Southwesterly side of the highway from the centre line of changed location of Maine Central Railroad Company, as approved by the Railroad Commissioners of Maine July 1st, 1912; running thence South 35° East (magnetic) crossing the said centre line of changed location at Station 224+57, five hundred and fifty-eight (558) feet; thence South 21° East (magnetic) five hundred and eight (508) feet to said Southwesterly side of the highway at point five hundred and thirty-two (532) feet Southeastwardly, measured on said Southwesterly side of the highway from said centre line of changed location.

The line described above is the Southwesterly line of said suggested altered location of highway and the Northeasterly line is sixty-six (66) feet distant, Northeasterly, from said line described above.

The land which would be taken for said suggested altered highway is owned and described as follows:

F. H. Chandler—Beginning at a stone monument in the Northeasterly line of the highway four hundred and eighty-four (484) feet Northwestwardly, measured on said Northeasterly line, from centre line of changed location of Maine Central Railroad Company, as approved by the Railroad Commissioners of Maine July 1st, 1912; running thence South 28° 30' East (magnetic) along said Northeasterly line of the highway, one hundred (100) feet to land of J. W. Rideout & Company; thence Northeastwardly along said land of Rideout & Company, twelve (12) feet; thence North 35° West (magnetic) one hun-

dred and one (101) feet, more or less, to beginning, containing one-hundredth of an acre, more or less.

J. W. Rideout & Company—Beginning at a point in the Northeasterly line of the highway three hundred and eighty-four (384) feet Northwestwardly, measured on said Northeasterly line, from centre line of changed location of Maine Central Railroad Company, as approved by the Railroad Commissioners of Maine July 1st, 1912; running thence South  $28^{\circ} 30'$  East (magnetic) along said Northeasterly line of the highway, two hundred and ninety-four (294) feet to a stone monument and to land of Maine Central Railroad Company; thence Northeastwardly, along land of said Railroad Company, forty-nine (49) feet; thence North  $35^{\circ}$  West (magnetic) two hundred and seventy-nine (279) feet, more or less, to land of F. H. Chandler; thence Southwestwardly, along land of said Chandler, twelve (12) feet, more or less, to point of beginning, containing nineteen-hundredths (0.19) of an acre, more or less.

J. W. Rideout—Beginning at intersection of Northeasterly side of the highway and Easterly line of land of Maine Central Railroad Company; running thence South  $28^{\circ} 30'$  East (magnetic) along said Northeasterly side of the highway, four hundred and ninety (490) feet; thence North  $21^{\circ}$  West (magnetic) four hundred and ninety-four (494) feet; thence North  $35^{\circ}$  West (magnetic) thirty-eight (38) feet, more or less, to land of said Railroad Company; thence Southwestwardly, along land of said Railroad Company, seventy-three (73) feet, more or less, to place of beginning, containing forty-hundredths (0.40) of an acre, more or less.

It is also suggested that, as the highway suggested to be altered now passes by the residence of Greeley Bowie and the station grounds of your petitioner, the highway as originally laid out between the point of beginning of suggested altered highway and the railroad be not abandoned.

Cobb's Bridge Road at Station 303+66—Beginning at a stone monument in the Southerly side of the highway, at an angle in the highway, said monument being five hundred and twenty-two (522) feet Westerly, measured along said Southerly side of the highway, from a stone monument fifty and three-tenths (50.3) feet Westerly from centre line of changed location of Maine Central Railroad Company as approved by the Railroad

Commissioners of Maine July 1st, 1912; running thence North  $42^{\circ} 27'$  East (magnetic) five hundred forty-four and nine-tenths (544.9) feet; thence South  $88^{\circ} 57'$  East (magnetic) on line at right angles to said centre line of changed location, crossing said centre line at Station 306+46.2, four hundred and seventy-five (475) feet to said Southerly line of the highway at point four hundred and twenty-two (422) feet North-eastwardly, measured on said Southerly line of the highway, from the said centre line.

The line described above is the Southeasterly and Southerly line of said suggested altered location of highway and the Northwesterly and Northerly line is sixty-six (66) feet distant, Northwesterly and Northerly, from said line described above.

The land which would be taken for said suggested altered highway is owned and described as follows:

Frank W. Berry—Beginning at a point in the Northerly line of Cobb's Bridge Road, forty-seven (47) feet Westerly, measured along said Northerly line, from a point in said Northerly line North  $42^{\circ} 27'$  East (magnetic) eighty-nine and nine-tenths (89.9) feet from a stone monument in the Southerly side of said Road, at an angle in the said Road, said Monument being five hundred and twenty-two (522) feet Westerly, measured along said Southerly line of said Road, from a stone monument fifty and three-tenths (50.3) feet Westerly from the centre line of changed location of Maine Central Railroad Company, as approved by the Railroad Commissioners of Maine, July 1st, 1912, and said point of beginning being the Southwesterly corner of land of Adelbert Chadbourn; running thence North  $34^{\circ}$  East (magnetic), one hundred and fifty-nine (159) feet; thence North  $52^{\circ} 27'$  East (magnetic), four hundred forty-one and eight-tenths (441.8) feet; thence North  $88^{\circ} 57'$  West (magnetic), one hundred fourteen and two-tenths (114.2) feet; thence South  $42^{\circ} 27'$  West (magnetic), five hundred sixty-five and seven-tenths (565.7) feet to the said Northerly line of Cobb's Bridge Road; thence Northeastwardly, along said Northerly line of Cobb's Bridge Road, twenty-five (25) feet to an angle in said Road; thence Eastwardly, also along said Northerly line of Cobb's Bridge Road, thirty-six and one-tenth (36.1) feet to point of beginning, containing forty-seven-hundredths (0.47) of an acre, more or less.

Adelbert Chadbourn—three (3) tracts.

First tract—Beginning at a point in the Northerly line of Cobb's Bridge Road, North  $42^{\circ} 27'$  East, (magnetic), eighty-nine and nine-tenths (89.9) feet from a stone monument in the Southerly line of said Road, at an angle in the said Road, said monument being five hundred and twenty-two (522) feet West-erly, measured along said Southerly line of said Road, from a stone monument fifty and three-tenths (50.3) feet Westerly from the centre line of changed location of Maine Central Rail-road Company as approved by the Railroad Commissioners of Maine, July 1st, 1912; running thence North  $42^{\circ} 28'$  East (magnetic), four hundred and fifty-five and one-tenth (455.1) feet; thence South  $52^{\circ} 27'$  West, three hundred and thirty-six (336) feet; thence South  $34^{\circ}$  East, one hundred and fifty-nine (159) feet to the said Northerly line of said Road at the South-westerly corner of land of said Chadbourn; thence Eastwardly along said Northerly line of said Road, forty-seven (47) feet to point of beginning, containing thirty-seven-hundredths (0.37) of an acre, more or less.

Second tract—Beginning at a point in a line at right angles to the centre line of changed location of Maine Central Railroad Company as approved by the Railroad Commissioners of Maine July 1st, 1912, passing through Station 306+46.2 of said changed location, forty-nine and one-half ( $49\frac{1}{2}$ ) feet distant, Westwardly, from said centre line of changed location; run-ning thence North  $88^{\circ} 57'$  West (magnetic), on said line at right angles to the centre line of changed location, one hundred sixty-one and nine-tenths (161.9) feet to land of Frank W. Berry; thence North  $52^{\circ} 27'$  East, along said land of Berry, one hundred five and eight-tenths (105.8) feet; thence South  $88^{\circ} 57'$  East, seventy-seven and four-tenths (77.4) feet, to line parallel to said centre line of changed location and forty-nine and one-half ( $49\frac{1}{2}$ ) feet distant, Westwardly, therefrom; thence on said line parallel to said centre line sixty-six (66) feet to point of beginning, containing eighteen-hundredths (0.18) of an acre, more or less.

Third tract—Beginning at a point in a line at right angles to the centre line of changed location of Maine Central Railroad Company, as approved by the Railroad Commissioners of Maine July 1st, 1912, passing through Station 306+46.2 of said

changed location, seventy-four and one-half ( $74\frac{1}{2}$ ) feet distant. Eastwardly, from said centre line of changed location; running thence South  $88^{\circ} 57'$  East (magnetic) on said line at right angles to the centre line of changed location, one hundred and five (105) feet more or less, to the Northwesterly side of Cobb's Bridge Road; thence Northeasterly, along said Northwesterly side of Cobb's Bridge Road, eighty-two and eight-tenths (82.8) feet; thence North  $88^{\circ} 57'$  West (magnetic), one hundred and fifty-five (155) feet, more or less, to point seventy-four and one-half ( $74\frac{1}{2}$ ) feet distant, Eastwardly, measured on line at right angles thereto, from said centre line of changed location; thence Southwardly, on line parallel to said centre line of changed location, sixty-six (66) feet to point of beginning, containing twenty-hundredths (0.20) of an acre, more or less.

It is also suggested that, as the highway suggested to be altered now passes by the residences of Adelbert Chadbourn and E. W. Rowe, the highway as originally laid out between the point of beginning of suggested altered highway and the railroad be not abandoned.

*Wherefore* your petitioner respectfully applies to your Honorable Board to alter the courses of said highways so as to facilitate such crossings and for such purposes to take such land as may be necessary and to award damages therefor in accordance to the provisions of Section 66 of Chapter 51 of the Revised Statutes of Maine for 1903 to the end that, after due notice, hearing and decree upon this petition, a proper determination of the manner and conditions of the construction and maintenance of the crossings as altered by order of your Honorable Board and of how the expenses shall be borne, may be made.

It also respectfully requests that your Honorable Board will determine the manner and conditions by which said Railroad may cross the Town way known as Brown's Road in said Auburn.

Dated at Portland, Maine, July 24th, 1912.

Maine Central Railroad Company,

By MORRIS McDONALD, *Vice Pres. and Gen'l Mgr.*

SETH M. CARTER, 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, 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, and in the Lewiston Daily Sun, a newspaper published at Lewiston, in the county of Androscoggin, the last publication in each paper to be at least fourteen days before Thursday the 15th day of August, A. D. 1912, on which day the Board of Railroad Commissioners will be in session at the Passenger Station of the Maine Central Railroad Company at New Gloucester, at 9.30 o'clock in the forenoon, when and where all parties interested may be heard thereon.

Said petitioner shall also cause a copy of the foregoing petition and order, attested as aforesaid, to be delivered to the Municipal Officers of the City of Auburn and the Town of New Gloucester, and to F. H. Chandler, J. W. Rideout & Company, J. W. Rideout, Frank W. Berry and Adelbert Chadbourn, 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 27th day of July, A. D. 1912.

## 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. M. Carter appeared for the petitioner.

The Selectmen of New Gloucester appeared for said town.

Mr. Wm. F. Pillsbury, of Board of County Commissioners, appeared for the county of Cumberland.

This is a petition by the Maine Central Railroad Company in which it is represented that the location for a deviation of its railroad in the town of New Gloucester and in the city of Auburn which has been duly approved by the Board of Railroad

Commissioners, crosses highways in said New Gloucester known as New Gloucester Road and Cobb's Bridge Road, and a town way in said Auburn known as Brown's Road; that the crossing of either of said highways by the railroad to be constructed upon said location, at grade, would be dangerous to the public, including not only travelers upon the railroad but also travelers along said highways; that it is not feasible to separate the grades of the railroad and said highways as the same are at present located, and said petitioner asks that, to facilitate said crossings, the courses of said highways near said crossings be altered so that said railroad may pass under the highway known as New Gloucester Road at station 224, and may pass over the highway known as Cobb's Bridge Road at station 303+66, and that the Board also determine the manner and conditions by which said railroad may cross the town way known as Brown's Road in said Auburn.

After hearing and a view of the premises, it is the judgment of the Commissioners that to facilitate said crossings the courses of said highways should be changed, as prayed for, to permit said railroad to pass under the highway known as New Gloucester Road and to pass over the highway known as Cobb's Bridge Road, and for said purpose we hereby decree that the courses of said highways be altered as follows:

New Gloucester Road at station 224—Beginning at a stone monument in the southwesterly side of the highway five hundred and twenty-five (525) feet northwestwardly, measured on said southwesterly side of the highway from the centre line of changed location of Maine Central Railroad Company, as approved by the Railroad Commissioners of Maine, July 1st, 1912; running thence south  $35^{\circ}$  east (magnetic), crossing the said centre line of changed location at Station 224+57, five hundred and fifty-eight (558) feet; thence south  $21^{\circ}$  east (magnetic) five hundred and eight (508) feet to said southwesterly side of the highway at point five hundred and thirty-two (532) feet southeastwardly, measured on said southwesterly side of the highway from said centre line of changed location.

The line described above is the southwesterly line of said altered location of highway and the northeasterly line is sixty-six (66) feet distant, northeasterly, from said line described above.



Land may be taken for the above described altered highway as provided by statute, and we award damages to the owners of land over and through which said changed way is laid, as follows:

To F. H. Chandler the sum of one dollar (\$1.00); to J. W. Rideout & Company the sum of one hundred dollars (\$100.00); and to J. W. Rideout the sum of one hundred dollars (\$100.00); to be paid by the county of Cumberland to them respectively when said land shall be entered upon for the construction of said way.

Cobb's Bridge Road at station 303+66—Beginning at a stone monument in the southerly side of the highway, at an angle in the highway, said monument being five hundred and twenty-two (522) feet westerly, measured along said southerly side of the highway, from a stone monument fifty and three-tenths (50.3) feet westerly from centre line of changed location of Maine Central Railroad Company as approved by the Railroad Commissioners of Maine, July 1st, 1912; running thence north  $42^{\circ} 27'$  east (magnetic) five hundred forty-four and nine-tenths (544.9) feet; thence south  $88^{\circ} 57'$  east (magnetic) on line at right angles to said centre line of changed location, crossing said centre line at station 306+46.2, four hundred and seventy-five (475) feet to said southerly line of the highway at point four hundred and twenty-two (422) feet northeastwardly, measured on said southerly line of the highway, from the said centre line.

The line described above is the southeasterly and southerly line of said altered location of highway and the northwesterly and northerly line is sixty-six (66) feet distant, northwesterly and northerly, from said line described above.

Land may be taken for the above described altered highway as provided by statute, and we award damages to the owners of land over and through which said changed way is laid, as follows:

To Frank W. Berry the sum of one hundred dollars (\$100.00); to Adelbert Chadbourn the sum of one hundred fifty dollars (\$150.00); to be paid by the county of Cumberland to them respectively when said land shall be entered upon for the construction of said way.

The said Maine Central Railroad Company is hereby authorized to construct both said changed highways, as above described, including that part outside the limits of its location, and thereafter the town of New Gloucester shall keep and maintain in repair as required by law all that part of said highways that is outside said railroad's location.

And it is hereby further decreed that said railroad shall cross said town way known as Brown's Road, in said Auburn, at grade therewith; and that said railroad company shall construct and maintain said crossing within its location so that the same shall be safe and convenient for travelers with horses, teams and carriages.

Suitable provision shall be made for surface drainage.

Dated at Augusta this second day of October, A. D. 1912.

ELMER P. SPOFFORD,

FRANK KEIZER,

JOHN A. JONES,

*Railroad Commissioners of Maine.*

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*Petition, and decision of the Board, in the matter of the Biddeford Pool Electric Railroad Company, asking for the revival of charter.*

*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 I, 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.

And also upon the petition of the undersigned as directors of said Biddeford Pool Electric Railroad Company, thereunto duly authorized, dated the sixth day of March, A. D. 1911,

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 seventeenth day of March, A. D. 1911, 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 and extend the corporate existence and powers of said Biddeford Pool Electric Railroad Company which will cease August twenty-first, 1912, by its failure to proceed with its construction as hereinbefore set forth.

Dated at Biddeford this sixteenth day of August, A. D. 1912.

CHAS. M. MOSES,  
CHARLES B. HARMON,  
ERNEST L. HARMON,  
NATHANIEL B. WALKER,  
CHARLES E. ATWOOD,

*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 13th day of September, A. D. 1912, on which day the Board of Railroad Commissioners will be in session at the Falmouth Hotel in Portland, Maine, 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 the Municipal Officers of the City of Biddeford, 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 28th day of August, A. D. 1912.

## 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. Nathaniel B. Walker appeared for the petitioners.

The Mayor of Biddeford appeared for the city.

No one appeared in opposition.

Having considered the evidence adduced at the hearing, the Board of Railroad Commissioners believe that said charter should be again renewed, and we hereby revive the corporate existence and powers of the Biddeford Pool Electric Railroad Company for the term of one year 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 second day of October, A. D. 1912.

ELMER P. SPOFFORD,

FRANK KEIZER,

JOHN A. JONES,

*Railroad Commissioners of Maine.*

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*Petition, and decision of the Board, in the matter of the Lewiston, Augusta & Waterville Street Railway, appealing from decision of Municipal Officers of the City of Augusta relative to change of location of track on Western Avenue.*

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

Respectfully represents the Lewiston, Augusta & Waterville Street Railway as follows:

1. Under the provisions of Chapter ninety-one of the Public Laws of Maine for the year nineteen hundred and eleven it is provided that upon a petition of ten or more citizens and tax payers of any city or town, setting forth that the tracks of any

street railway company operated in said city or town are located inconveniently for the public, the municipal officers, if in their judgment public convenience or street improvement requires it, may change said location within the limits of any street but not to another street and order the company operating the same to make the alterations, and make such decree as to the expense of the same as between the railway and the municipality as they may deem equitable, subject to appeal as in said statute provided, and said alterations shall be made in accordance with the directions of the municipal officers; and further, that the municipal officers shall hold a public hearing on said petition and give reasonable notice to all parties interested; and further, that either the petitioners or any street railway affected by the decision of the municipal officers may appeal to the Board of Railroad Commissioners, who shall, upon notice, hear the parties and finally determine the questions raised by said appeal.

2. That under the foregoing statute the following petition was seasonably filed with the municipal officers of the city of Augusta, to wit:

*To the Municipal Officers of the City of Augusta:*

The undersigned citizens and taxpayers of the City of Augusta represent that the Lewiston, Augusta & Waterville Street Railway operates a street railway in said City of Augusta; that the tracks of said railway, between a point on Western Avenue in said City where the location of said tracks changes from the center of said Western Avenue to the north side thereof and a point on said Western Avenue just west of where Blaine Avenue intersects said Western Avenue, are located inconveniently for the public, and respectfully petition that said tracks between the above mentioned points may be changed from their present location to the center of the travelled way of said Western Avenue.

John V. Lane	Fred G. Kinsman	E. E. Newbert
James E. Fuller	F. B. Purinton	Horace E. Bowditch
B. F. Smith	Will L. Hilton	A. H. Chadbourne
T. H. Stevenson	H. D. Jennings	J. Frank Pierce
W. H. Harris	Robert Morang	C. E. Purinton
L. B. Weever	E. Locke	W. S. Wyman
John D. Newman	Thos. C. Ingraham	Willis E. Swift

Charles A. Milliken	William Young	F. L. Webber
H. E. Goodrich	Melvin S. Holway	H. T. Elmore
Charles R. Whitten	Edwin S. Reid	H. E. Hamlin
Walter H. Davis	A. H. Sturtevant	J. H. Sturgis
William H. Reid	E. H. Hussey	N. T. Folsom
F. L. Hersey	Frank L. Dutton	Chas. E. Ballard
Guy O. Vickery	G. H. Curtis	George L. Weeks
John Coughlin	Edwin C. Burleigh	Lewis A. Burleigh
Treby Johnson	Charles E. Marston	H. P. Lowell
J. H. Cogan & Co.	Chas. E. Sturtevant	F. E. Smith
H. N. Whitman	H. J. Turner	Nathan Weston
E. W. Church	F. R. Wellman	George B. Keene
Marcellus Shaw	W. S. Malcolm	F. J. C. Little
A. O. Trouant	A. A. Soule	George W. Vickery
Chas. H. White	H. G. Barker	G. W. Wadleigh
J. Frank Dyer	E. C. Dudley	E. L. Merrill
O. C. Webster	C. P. Dyer	Chas. S. Hichborn
E. M. Mower	Samuel C. Manley	M. S. Campbell
W. H. Williams		

3. That the foregoing petition was signed by ten or more citizens and taxpayers of the City of Augusta.

4. That the tracks described in said petition are the tracks of the Lewiston, Augusta & Waterville Street Railway and are operated by said street railway company in said City of Augusta, as in said petition alleged.

5. That said tracks are not located inconveniently for the public.

6. That said municipal officers legally held a public hearing on said petition on the eighth day of July, A. D. 1912 and gave seasonable notice to all parties interested, as by said statute required.

7. That on the 15th day of July, A. D. 1912 the said board of municipal officers made decision upon the foregoing petition and passed the following order, now of record, to wit:

Now, after public hearing to all parties interested on the foregoing petition, both public convenience and street improvement in the judgment of the municipal officers requiring it, it is hereby,

*Ordered and decreed* that the said Lewiston, Augusta & Waterville Street Railway change its location as prayed for in said petition and that the expense of said change as between said Railway and the City of Augusta be borne entirely by said Railway.

*Wherefore* the Lewiston, Augusta & Waterville Street Railway, being a street railway affected by the foregoing decision of the municipal officers, hereby appeals therefrom to the Board of Railway Commissioners and prays that your honorable Board will, upon notice, hear the parties and finally determine the questions raised by this appeal, and the questions so raised are as follows:

a. The tracks of said railway between a point on Western Avenue in said City of Augusta where the location of said tracks changes from the center of said Western Avenue to the north side thereof and a point on Western Avenue just west of where Blaine Avenue intersects said Western Avenue are not located inconveniently for the public and public convenience and street improvement do not require change thereof, and the decision of said board of municipal officers thereon is erroneous.

b. That said tracks between the above mentioned points ought not to be changed from their present location to the center of the traveled way on said Western Avenue and the decision of said municipal officers thereon is erroneous.

c. That it is not equitable that the expense of said change as between said Railway and the City of Augusta should be borne entirely by said Railway.

d. That it is equitable that the expense of said change and of any change upon said Eastern Avenue as described in said petition should be borne wholly by the said City of Augusta and in no part by said Railway.  
and this cause determined as by law required.

Wherefore the said Lewiston, Augusta & Waterville Street Railway prays that due notice be ordered hereon, hearing had  
Dated this 22nd day of July, A. D. 1912.

Lewiston, Augusta and Waterville Street Railway,

By HEATH & ANDREWS, Its Attorneys.



On the foregoing petition,

*Ordered:* That the petitioner cause to be published a true copy of said petition and this order of notice thereon, attested by the Asst. 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 Wednesday the 14th day of August, A. D. 1912, on which day the Board of Railroad Commissioners will be in session at their Office, State House in Augusta, Maine, at 10.30 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 John V. Lane, one of said petitioners, 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 hearings.

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

Dated this 7th day of August, A. D. 1912.

Appeal withdrawn by consent of parties.

Per order of the Board.

GEO. F. GIDDINGS, *Clerk.*

October 2, 1912.

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*Petition, and decision of the Board, in the matter of the Lewiston, Augusta and Waterville Street Railway, appealing from the decision of the Municipal Officers of the City of Augusta, relative to change of location of track on Hospital Street.*

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

Respectfully represents the Lewiston, Augusta & Waterville Street Railway as follows:

1. Under the provisions of chapter ninety-one of the Public Laws of Maine for the year nineteen hundred and eleven it is

provided that upon a petition of ten or more citizens and taxpayers of any city or town, setting forth that the tracks of any street railway company operated in said city or town are located inconveniently for the public, the municipal officers, if in their judgment public convenience or street improvement requires it, may change said location within the limits of any street but not to another street and order the company operating the same to make the alterations, and make such decree as to the expense of the same as between the railway and the municipality as they may deem equitable, subject to appeal as in said statute provided, and said alterations shall be made in accordance with the directions of the municipal officers, and further, that the municipal officers shall hold a public hearing on said petition and give reasonable notice to all parties interested; and further, that either the petitioners or any street railway affected by the decision of the municipal officers may appeal to the Board of Railroad Commissioners, who shall, upon notice, hear the parties and finally determine the questions raised by said appeal.

2. That under the foregoing statute the following petition was seasonably filed with the municipal officers of the City of Augusta, to wit:

*To the Municipal Officers of the City of Augusta:*

The undersigned citizens and taxpayers of the City of Augusta represent that the Lewiston, Augusta & Waterville Street Railway operates a street railway in said City of Augusta; that the tracks of said Railway on Hospital Street between Eastern Avenue and a point opposite what was the south line of the United States Arsenal property are located inconveniently for the public, and respectfully petition that the said tracks between the above mentioned points may be changed from their present location to the west side of said Hospital Street.

Geo. W. Motherwell	Thos. P. Kenney	W. W. Jackson
Roy H. Flynt	F. M. Chadwick	F. B. Young
William H. Davis	Samuel C. Manley	O. C. S. Davis
J. W. Pierce	Mrs. Lendall Titcomb	S. S. Lancaster
J. F. Bilodeau	Samuel Titcomb	Z. H. Keene
Harry C. Jones	J. F. Meigs	A. C. Brown
Albert E. Folsom	Niles L. Perkins	A. M. Brown

E. B. Thorne	W. S. Thompson	Charles F. Meigs
L. J. Crooker	Walter M. Sanborn	P. M. Boynton
Nat. Johnson	A. W. Brooks	James A. Woodward
Charles M. Taber	Alph. C. LaRiviere	Geo. D. Haskell
W. Purinton	W. R. Ayers	M. A. Haskell
E. L. Merrill	F. G. Farrington	C. F. Moorlen
H. L. Merrill	F. G. Marshall	J. H. Chandler
Chas. J. Lincoln	Brian C. Roberts	W. S. Wyman
Ernest P. Hewett	Lewis A. Burleigh	W. H. Williams
Charles S. Hichborn	Will L. Hilton	W. L. B. Chase
H. L. Haskell	H. D. Jennings	John D. Newman
H. G. Barker	G. H. Curtis	Geo. L. Weeks
W. L. Hughes	John Coughlin	E. A. Hussey
C. E. Purinton	F. C. Haskell	Joseph M. Caderett
Henry A. Heath	Chas. H. White	B. W. Haskell
H. H. Kelton	F. L. Farrington	O. C. Webster
E. H. Jenkins	Claude W. Townsend	J. R. Thompson
M. S. Campbell	E. L. Gedney	Weston Lewis
S. J. Beach	B. F. Smith	L. J. Colgan

3. That the foregoing petition was signed by ten or more citizens and taxpayers of the City of Augusta.

4. That the tracks described in said petition are the tracks of the Lewiston, Augusta, & Waterville Street Railway and are operated by said street railway company in said City of Augusta, as in said petition alleged.

5. That said tracks are not located inconveniently for the public.

6. That said municipal officers legally held a public hearing on said petition on the eighth day of July, A. D. 1912, and gave seasonable notice to all parties interested, as by said statute required.

7. That on the 15th day of July, A. D. 1912, the said board of municipal officers made decision upon the foregoing petition and passed the following order, now of record, to wit:

Now, after public hearing to all parties interested, on the foregoing petition, public convenience in the judgment of the municipal officers requiring it, it is hereby,

*Ordered and decreed*, that the Lewiston, Augusta & Waterville Street Railway change the location of its tracks on said

Hospital Street between Eastern Avenue and a point five hundred feet south of the south line of said Eastern Avenue from the present location to the West side of said Hospital Street and that the expense of said change as between said Railway and the City of Augusta be borne entirely by said Railway.

*Wherefore* the Lewiston, Augusta & Waterville Street Railway, being a street railway affected by the foregoing decision, of the municipal officers, hereby appeals therefrom to the Board of Railway Commissioners and prays that your Honorable Board will, upon notice, hear the parties and finally determine the questions raised by this appeal, and the questions so raised are as follows:

a. The tracks of said railway on Hospital Street in said City of Augusta between Eastern Avenue and a point five hundred feet south of the south line of said Eastern Avenue are not located inconveniently for the public and public convenience does not require change thereof, and the aforesaid decision of said board of municipal officers thereon is erroneous.

b. That said tracks between the above mentioned points ought not to be changed from their present location to the west side of said Hospital Street, and the decision of said municipal officers thereon is erroneous.

c. That it is not equitable that the expense of said change as between said Railway and the City of Augusta should be borne entirely by said Railway.

d. That it is equitable that the expense of said change and of any change upon said Hospital Street as described in said decree of said municipal officers should be borne wholly by the said City of Augusta and in no part by said Railway.

*Wherefore* the said Lewiston, Augusta & Waterville Street Railway prays that due notice be ordered hereon, hearing had and this cause determined as by law required.

Dated the 22nd day of July, A. D. 1912.

Lewiston, Augusta & Waterville Street Railway,

By HEATH & ANDREWS, Its Attorneys.

On the foregoing petition,

*Ordered:* That the petitioner cause to be published a true copy of said petition and this order of notice thereon, attested

by the Asst. 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 Wednesday the 14th day of August, A. D. 1912, on which day the Board of Railroad Commissioners will be in session at their office, State House in Augusta, Maine, at 10.00 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 Lewis A. Burleigh, one of said petitioners, 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 7th day of August, A. D. 1912.

Appeal withdrawn by consent of parties.

Per order of the Board.

GEO. F. GIDDINGS, *Clerk.*

October 2, 1912.

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*Petition, and decision of the Board, in the matter of the Maine Central Railroad Company, asking for the approval of the location of a branch railroad track, and crossing highway, to log landing and yard of Hamlin Company in Harmony.*

*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 Harmony, in the County of Somerset and State aforesaid extending southwestward from

a point north of the Freight House in Harmony Village to a log landing and yard of the Hamlin Company on Higgins Stream.

The location of said Branch Railroad Track is described as follows:

(Courses, distances and boundaries are here omitted.)

This location is to cover a width of twenty-four (24) feet being twelve (12) feet on each side of above described center line subject, however, to all prior rights of the Maine Central Railroad Company over and in any portion of land covered by said location.

The above described location crosses a County Way called Guide Board Road which said location and the said Way are shown on the plan attached hereto, dated September 11th, 1912, 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 directions 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 Way.

Dated at Portland, Maine, September 11th, 1912.

Maine Central Railroad Company,  
By MORRIS McDONALD, *Vice Pres. and Gen'l Mgr.*

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 Friday the 27th day of September, A. D. 1912, on which day the Board of Railroad Commissioners will be in session at the Passenger Station of the Maine Central Railroad Company, at Harmony at 2.15 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 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, five days at least before the date of said hearing.

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

Dated this 20th day of September, A. D. 1912.

### 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. Theo L. Dunn appeared for the petitioner.

Mr. W. E. Marble, Chairman Board of Selectmen, appeared for the town of Harmony.

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 county way, called Guide Board Road, at grade therewith; and said crossing, with the approaches thereto within the limits of said location, shall be made and maintained by said Maine Central 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 eighteenth day of October, A. D. 1912.

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 for the approval of the issue of \$10,000,000 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 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 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 such 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 (10,000,000) Dollars, said bonds being in denominations of One Thousand (1000) Dollars each and numbered consecutively from One (1) to Ten Thousand (10,000), both inclusive, and being dated July 1st, 1911, payable at the office or agency of the Portland Terminal Company in Portland, Maine, or at the holders option, at the agency of the Company in the Borough of Manhattan, City of New York, N. Y., or Boston, Massachusetts, on July 1st, 1961, in gold coin of the United States of America of or equal to the standard of weight and fineness as of the date of said bonds, with interest thereon in like gold coin, payable semi-annually, from July 1st, 1911, at a rate of interest not exceeding five (5) per centum per annum, to be fixed from time to time by the directors of said Corporation, at said office or agency 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 the Fidelity Trust Com-



pany, 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 30, 1912.

Upon petition of the Portland Terminal Company for approval of an issue of coupon and registered bonds authorized under an Act of 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 Thousand (1000) Dollars each, numbered consecutively from One (1) to Ten Thousand (10,000), both inclusive, dated July 1st, 1911, payable July 1st, 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 1st, 1911, a full description of which bonds appears in said petition and in the mortgage which forms a part thereof; 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 Maine Central Railroad Company, and it further appearing that a similar issue of bonds, approved by this Board October 24, 1911, has been canceled and the mortgage deed of trust securing the same has been discharged, none of said bonds having been issued, that the prayer of the petition be granted and that the issue of bonds therein referred to 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 Municipal Officers of Thomaston, asking for the erection of gates at Green, Elliot, Mechanic and Knox streets.*

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

The undersigned, Frank B. Hills, Richard O. Elliot and Richard E. Dunn, the municipal officers of the Town of Thomaston, Maine, deeming it necessary for public safety that gates should be erected across the public ways in Thomaston, known and named, Green Street, Elliot street and Mechanic street at their junction, and Knox street, where they are severally crossed at grade by the tracks of the Maine Central Railroad, and that a person should be appointed to open and close them, such crossings being very dangerous, did on June 20, 1912, and July 8, 1912, in writing, make request of the said Railroad Company for such gates and care and switch guards at said crossings for the public safety, the receipt of which requests said Railroad Company duly acknowledged but have ever since neglected to comply with said request.

*Wherefore*, as provided by statute, we hereby apply to you to decide upon the reasonableness of such request.

Dated at Thomaston this first day of August, A. D. 1912.

F. B. HILLS,  
R. O. ELLIOT,  
R. E. DUNN,

*Municipal Officers of Thomaston.*

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 the Assistant Clerk of this Board, in one issue of the Courier-Gazette, a newspaper published at Rockland, in the county of Knox, the publication in said paper to be at least five days before Friday the 16th day of August, A. D. 1912, on which day the Board of Railroad Commissioners will be in session at the Passenger Station, Maine Central Railroad Company, in Thomaston, Maine, at 10.30 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 Mr. Morris McDonald, Vice-President and General Manager, 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 7th day of August, A. D. 1912.

## 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. E. Moore appeared for the petitioners.

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

Section 71 of Chapter 51 of the Revised Statutes provides that when the municipal officers of a town deem it necessary for public safety that gates should be erected across a way where it is crossed by a railroad, and that a person should be appointed to open and close them, they may make such request of the railroad company, in writing; and in case of neglect or refusal to comply with the request, said municipal officers may apply to this Board to decide upon the reasonableness of such request.

After notice and hearing, the Railroad Commissioners find that the Maine Central Railroad Company, upon proper request in writing from the municipal officers of the town of Thomaston, has neglected and refused to erect gates across the ways crossed by said railroad, as alleged in the foregoing application. The question as to the reasonableness of such request is now before the Board of Railroad Commissioners for determination.

We find that it is not reasonable that said railroad company should be required to protect the crossings at Knox and Mechanic streets. It does not appear either in the location of these crossings or from the evidence adduced at said hearing that there are conditions and facts in relation thereto which take them out of the large class of unprotected crossings in the State. The traffic and travel on Mechanic street are comparatively small; and considering the slow speed of trains in approaching and leaving the station which is located near Knox street, and the view of the track in either direction from said street, as well as the duty which the law imposes upon the traveler on the highway when approaching a grade crossing to be alert and intent and to look and listen, we do not regard the Knox street crossing as one which requires protection at the present time.

The crossings at Green and Elliot streets, however, are of a more dangerous character. While the traffic upon those streets is large, the view of the track is more limited, and the crossings are so located that in approaching them from the North and East the grade of the streets is descending; trains cannot be seen until near the crossings, and it is difficult for the traveler upon said streets to determine the direction of their approach.

We find and determine, therefore, that it is reasonable that gates should be erected across said Green street and said Elliot street where said streets are crossed by said railroad, and it is hereby ordered that said Maine Central Railroad Company, within a reasonable time, shall erect and maintain a single gate on the northerly side of the track at said Green street crossing, and a single gate on the easterly side of the track at said Elliot street crossing, and that a suitable person or persons be appointed to open and close the same.

Dated at Augusta, this thirtieth day of October, A. D. 1912.

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, the Board of Railroad Commissioners, having made a careful inspection of new second track (West bound) of the Maine Central Railroad Company from the end of double track at Gray to New Gloucester, a distance of 4.6 miles; also the new East bound track (as per location approved by the Board of Railroad Commissioners July 1st, 1912), beginning at Station 344+67.1 and extending to Station 367+00.9 of original location, a distance of .423 miles, hereby certify that we have found the same so constructed as to be safe for public travel.

Dated at Augusta, this 9th day of November, A. D. 1912.

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

*Railroad Commissioners of Maine.*

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*Petition, decision of the Board and certificate filed with the Secretary of State, in the matter of the Boston & Maine Railroad, asking for the approval of the issue of 106,637 new shares of stock.*

## STATE OF MAINE.

*To the Honorable Board of Railroad Commissioners:*

Respectfully represents your petitioner, the Boston and 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 October 9, 1912, at Boston, 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 three hundred seven thousand, six hundred seventy-nine (307,679) in favor, none opposed, to increase the capital stock of said corporation by the issue of one hundred six thousand, six hundred thirty-seven (106,637) new shares of its common stock for the purpose of providing means for the payment of money borrowed for the purchase of the capital stock of the Worcester, Nashua & Rochester Railroad Company, Maine Central Railroad Company, Boston & Lowell Railroad Corporation, and the Concord and Montreal Railroad, acquired under the provisions of Chapter 194 of the Acts of Massachusetts of 1898, 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 four 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 dollars (\$100.00) a share; and to 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 October 9, 1912, 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) new shares of its common stock as authorized by said vote of the stockholders for the payment of money borrowed for the purchase of the capital stock of the Worcester, Nashua & Rochester Railroad Company, Maine Central Railroad Company, Boston & Lowell Railroad Corporation, and The Concord and Montreal Railroad, acquired under the provisions of Chapter 194 of the Acts of Massachusetts of 1898, 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 is authorized.

*Wherefore*, your petitioner, the Boston and 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 and Maine Railroad,  
By C. S. MELLEEN, President.

EDGAR J. RICH, General Solicitor.

SYMONDS, SNOW, COOK & HUTCHINSON, Attorneys.

*Voted*: that the Clerk call the annual meeting of the stockholders of this Company to be held Wednesday, October 9, 1912, at 10.30 o'clock A. M., in the Directors' Room, 494 South Station, Boston, Mass., for the following purposes:

- I. To hear and act upon the report of the Directors.
- II. To elect Directors for the ensuing year.
- III. To see if the Corporation will increase the capital stock by the issue of one hundred six thousand, six hundred and thirty-seven (106,637) new shares of its common stock, for

the payment of money borrowed for the purchase of the capital stock of the Worcester, Nashua & Rochester Railroad Company, Maine Central Railroad Company, Boston & Lowell Railroad Corporation, and the Concord and Montreal Railroad, acquired under the provisions of Chapter 194 of the Acts of Massachusetts of 1898, and for other necessary and lawful purposes; and to determine the price at which, conformably to law, the stockholders shall be entitled to subscribe therefor and in what proportion to their holdings of old stock.

IV. To see if the Corporation will issue bonds to an amount not exceeding seven millions, five hundred thousand dollars (\$7,500,000) par value, for the purpose of making additions to the equipment of the Company; for abolishing grade crossings; for making permanent improvements to the road; for funding the floating debt; for paying and refunding the first mortgage bonds of the Worcester, Nashua & Rochester Railroad Company of the par value of \$511,000, maturing January 1, 1913, and assumed by the Boston & Maine Railroad; and for other necessary and lawful purposes.

V. To see if the corporation will appoint a person to approve any issue of bonds, and certify the same to be properly issued and recorded.

VI. To transact any other lawful business.

A true copy from the records of a meeting of the Board of Directors of Boston and Maine Railroad, held September 10, 1912.

ATTEST:

ARTHUR B. NICHOLS, *Clerk.*

*Voted:* for the purposes of providing means for the payment of money borrowed for the purchase of the capital stock of the Worcester, Nashua & Rochester Railroad Company, Maine Central Railroad Company, Boston & Lowell Railroad Corporation and The Concord and Montreal Railroad, acquired under the provisions of Chapter 194 of the Acts of Massachusetts of 1898, and for other necessary and lawful purposes, that the capital stock of this Company be increased by the issue of one hundred six thousand six hundred thirty-seven (106,637) new shares of its common stock, and that the Directors are hereby authorized 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 four shares of old stock held by them respectively to be entitled, conformably to law, to subscribe for one new share of said capital stock herein authorized at the price of one hundred dollars a share; and to 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 true copy from the records of a meeting of the Stockholders of Boston and Maine Railroad, held October 9, 1912.

ATTEST:

ARTHUR B. NICHOLS, *Clerk*.

*Voted:* under authority of the vote of the stockholders as passed under Article III of the Call, at their meeting duly called, notified and held for the purpose on October 9, 1912, at Boston, Massachusetts, that the President of this Company is hereby empowered and directed in its name and behalf to petition the Boards of Railroad Commissioners in the states of Massachusetts and Maine and the Public Service Commission of New Hampshire 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 its stockholders, for the payment of money borrowed for the purchase of the capital stock of the Worcester, Nashua & Rochester Railroad Company, Maine Central Railroad Company, Boston & Lowell Railroad Corporation, and the Concord & Montreal Railroad, acquired under the provisions of Chapter 194 of the Acts of Massachusetts of 1898, and for other necessary and lawful purposes.

A true copy from the records of a meeting of the Board of Directors of Boston and Maine Railroad, held October 9, 1912.

ATTEST:

ARTHUR B. NICHOLS, *Clerk*.

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 eighth day of November, A. D. 1912, 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.

ELMER P. SPOFFORD, Chairman,

*For the Board of Railroad Commissioners of Maine.*

Dated this 30th day of October, A. D. 1912.

### STATE OF MAINE.

#### *In Board of Railroad Commissioners.*

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

This is a petition by the Directors of the 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 the par value of One Hundred (100) Dollars a share, for the purpose of providing means for the payment of money borrowed for the purchase of the capital stock of the Worcester, Nashua & Rochester Railroad Company, Maine Central Railroad Company, Boston & Lowell Railroad Corporation and the Concord and Montreal Railroad, acquired under the provisions of Chapter 194 of the Acts of Massachusetts of 1898 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 authorized 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, said additional stock amounting at par to Ten Million Six Hundred

and Sixty-Three Thousand Seven Hundred (10,663,700) Dollars, at the price of One Hundred (100) Dollars per share, as fixed by the stockholders for the purposes aforesaid; 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 Advertiser, and the Boston Evening Transcript and the Boston News Bureau, 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, Maine, this 12th day of November, A. D. 1912.

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

*Railroad Commissioners of Maine.*

## STATE OF MAINE.

*In Board of Railroad Commissioners.*

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

The Boston and Maine Railroad having petitioned the Board of Railroad Commissioners for approval of an increase of its capital stock for the purpose of providing means for the payment of money borrowed for the purchase of the capital stock of the Worcester, Nashua & Rochester Railroad Company,

Maine Central Railroad Company, Boston & Lowell Railroad Corporation and the Concord & Montreal Railroad, the undersigned Railroad Commissioners of the State of Maine hereby certify that, after due notice and hearing, we have approved and do 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, said increase of capital stock amounting at par to Ten Million Six Hundred and Sixty-Three Thousand Seven Hundred (10,663,700) Dollars, at the price of One Hundred Dollars per share, as fixed by the stockholders for the purpose aforesaid; and such increase or the proceeds thereof shall be applied only to the payment of money borrowed for the purchase of the duly acquired capital stock of said Worcester, Nashua & Rochester Railroad Company, Maine Central Railroad Company, Boston & Lowell Railroad Corporation and the Concord and Montreal Railroad.

Dated at Augusta this twelfth day of November, A. D. 1912.

ELMER P. SPOFFORD,

FRANK KEIZER,

JOHN A. JONES,

*Railroad Commissioners of Maine.*

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*Petition, and decision of the Board, in the matter of the Maine Central Railroad Company, asking for the approval of the location of branch railroad track, and crossing highway, to the mill of the Newcastle Lumber Company, in Anson.*

*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 Village of North Anson, Town of Anson, County of Somerset and State of Maine, extending from point in its main track about one-quarter mile South of

Carrabasset River; Northwestwardly, to mill of Newcastle Lumber Company in said Town of Anson.

The location of said track is described as follows:

(Courses, distances and boundaries are here omitted.)

This location is to cover a width of thirty-three (33) feet, being sixteen and one-half ( $16\frac{1}{2}$ ) feet on each side of above described centre line, all prior rights of Maine Central Railroad Company in and to any portion of land covered by said location being excepted.

The above described location crosses a County Way, sometimes called New Portland Road, which said location and the said Way are shown on plan attached hereto, dated October, 1912, 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 directions 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 Way.

Dated at Portland, Maine, October 16th, 1912.

Maine Central Railroad Company,

By MORRIS McDONALD, Vice Pres. and Gen'l Mgr.

SETH M. CARTER, General Counsel 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 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 seventh day of November, A. D. 1912, on which day the Board of Railroad Commissioners will be in session at the Passenger Station of the Maine Central Railroad Company, at North Anson, Maine, at 10.30 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 the County Commissioners of Somerset County and to the

Municipal Officers of the Town of Anson, 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 28th day of October, A. D. 1912.

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. Theo. L. Dunn appeared for the petitioner.

Mr. W. G. Hilton, Chairman Board of Selectmen, appeared for town of Anson.

Mr. F. G. Paine appeared for P. and M. A. Paine.

The Board of Railroad Commissioners hereby approves the proposed location and construction of a branch railroad track in the village of North Anson, in said town of Anson, extending from a point in the main track of said railroad about one-quarter mile South of Carrabasset river, Northwestwardly, to mill of Newcastle Lumber Company in said town, as described in the foregoing petition and shown on the plan accompanying the same; and we hereby decree that said branch track may cross the county way, known as New Portland Road, at grade therewith; and said crossing and the approaches thereto shall be made and maintained by said Maine Central 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 fifteenth day of November, A. D. 1912.

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

*Railroad Commissioners of Maine.*

*Petition, and decision of the Board, in the matter of Atlantic Shore Railway, asking for the approval of a change of location of its track at Locks Cove in Kittery.*

*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 Locks Cove in the town of Kittery, 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 Kittery as follows:

A change of its location beginning near Locks Cove, so called, near the dwelling house of Mrs. Nathaniel Bowden, on Whipple Road, in the town of said Kittery.

Beginning at station 10+0 on tangent of present location of said Portsmouth, Kittery & York Street Railway, and thence running by a prolongation of said tangent a distance of 50 ft. in a southerly direction to station 10+50.0; thence running to the left by a curve of 1000 ft. radius, a distance of 151.16 ft. to station 12+01.16; thence by a tangent to last mentioned curve a distance of 403.60 ft. to station 16+04.76; thence running to the left by a curve of 672.80 ft. radius a distance of 99.61 ft. to station 17+04.37; thence by a tangent to last mentioned curve, a distance of 37 ft. to station 17+41.37 there re-entering the present location of said railway. All the above is shown on a plan which accompanies this description.

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, R. W. Osborne, 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 2nd day of November, A. D. 1912.

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 five days before Tuesday the 12th day of November, A. D. 1912, on which day the Board of Railroad Commissioners will be in session at the Passenger Station of the Atlantic Shore Railway at Locks Cove, at 10.45 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 town of Kittery, Maine 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 4th day of November, A. D. 1912.



## 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. J. Allen appeared for the petitioner.

Mr. J. R. Philbrick, Chairman Board of Selectmen, appeared for the town of Kittery.

No one appeared in opposition.

This is a petition by the Atlantic Shore Railway for approval of change of location of its road at Locks Cove in said town of Kittery.

Having made an examination of said proposed change of location and after hearing, it appearing that public convenience requires the changes prayed for, and that said changes in the location of said road as described in the foregoing petition and accompanying plan are necessary and expedient,

*It is ordered and decreed* that said changes be and the same are hereby approved.

Dated at Augusta this nineteenth day of November, A. D. 1912.

ELMER P. SPOFFORD,

FRANK KEIZER,

JOHN A. JONES,

*Railroad Commissioners of Maine.*

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*Petition, and decision of the Board, in the matter of the Maine Central Railroad Company, asking for the approval of a branch railroad track, and crossing highway, to the quarry of the Maine Trap Rock and Contracting Company in 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 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 Yarmouth in said County of Cumberland, extending from point in its main track about one and three-quarters miles eastwardly from Yarmouth Junction, southwardly, to quarry of Maine Trap Rock and Contracting Company, in said Yarmouth.

The location of said Branch Railroad Track is described as follows:

(Courses, distances and boundaries are here omitted.)

This location is to cover a width of sixty-six (66) feet, being thirty-three (33) feet on each side of the above described centre line, all prior rights of the Maine Central Railroad Company in and to any portion of the land covered by said location being excepted.

The above described location crosses a County Way called "Old Freeport Road" which said location and the said Way are shown on plan attached hereto, dated October, 1912, 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 directions 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 Way.

Dated at Portland, Maine, October 16th, 1912.

Maine Central Railroad Company,

By MORRIS McDONALD, Vice Pres. and Gen'l Mgr.

SETH M. CARTER, General Counsel 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 Wednesday the 20th day of November, A. D. 1912, on which day the Board of Railroad Commissioners will

be in session at the Crossing of the "Old Freeport Road," named in the foregoing petition, at 9.00 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 the County Commissioners of Cumberland County, and to the Selectmen of the Town of Yarmouth, 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 13th day of November, A. D. 1912.

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. Theo. L. Dunn appeared for the petitioner.

The Municipal Officers of Yarmouth appeared for said town.

The Board of Railroad Commissioners hereby approves the proposed location and construction by said Maine Central Railroad Company of a branch track in said town of Yarmouth, extending from a point in its main track about one and three-quarter miles Eastwardly from Yarmouth Junction, Southwardly, to quarry of the Maine Trap Rock and Contracting Company, in said town, as described in the foregoing petition and shown on the plan accompanying the same; and we hereby decree that said branch track may cross the county way, called "Old Freeport Road", at grade therewith; and said crossing and the approaches thereto shall be made and maintained by said Maine Central Railroad Company in such manner that the

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

Suitable provision shall be made for surface drainage.

Dated at Augusta this twentieth day of November, A. D. 1912.

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

*Railroad Commissioners of Maine.*

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*Petition, and decision of the Board, in the matter of the Sandy River and Rangeley Lakes Railroad, asking for the approval and location of a branch railroad track, and crossing highway, to the log landing and yard of Maxcy and Lewis, in Madrid.*

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

The Sandy River and Rangeley Lakes Railroad, 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 Madrid, County of Franklin, and State of Maine, extending from point in its main track of Sandy River Branch of Madrid Branch, near the Village of Madrid, northerly to log landing and yard of Maxcy and Lewis.

The location of said track is described as follows:

(Courses, distances and boundaries are here omitted.)

This location is to cover a width of forty (40) feet, being twenty (20) feet on each side of above described centre line.

The above described location crosses a County Way called East Madrid Road at Station 13, which said location and the said Way are shown on plan attached hereto, dated September, 1912, and signed by Theo. L. Dunn, Chief Engineer.

*Wherefore* the said Sandy River and Rangeley Lakes Railroad prays that your Honorable Board will approve said location; that it may locate, construct and maintain said Branch Railroad Track under the directions 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 Way.

Dated at Portland, Maine, November 12th, 1912.

Sandy River and Rangeley Lakes Railroad,  
By MORRIS McDONALD, President.  
SETH M. CARTER, General Counsel 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 Lewiston Daily Sun, a newspaper published at Lewiston, in the County of Androscoggin, the first publication in said paper to be at least five days before Thursday the 21st day of November, A. D. 1912, on which day the Board of Railroad Commissioners will be in session at the Passenger Station of the Sandy River and Rangeley Lakes Railroad at Madrid, at 12.45 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 County Commissioners of Franklin County, and to the Selectmen of the town of Madrid, 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 13th day of November, A. D. 1912.

## 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. Theo. L. Dunn appeared for the petitioner.

Mr. H. O. Sargent, of Board of Selectmen, appeared for the town of Madrid.

No one appeared in opposition.

The Board of Railroad Commissioners hereby approves the location and construction by said Sandy River and Rangeley Lakes Railroad of a branch railroad track in the town of Madrid in the County of Franklin, extending from a point in its main track of Sandy River Branch of Madrid Branch, near the Village of Madrid, northerly, to the log landing and yard of Maxcy and Lewis, as described in the foregoing petition and shown on the plan accompanying the same; and we hereby decree that said branch track may cross the county way called East Madrid Road at grade therewith; and said crossing and the approaches thereto shall be made and maintained by said Sandy River and Rangeley Lakes Railroad 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 twenty-first day of November, A. D. 1912.

ELMER P. SPOFFORD,

FRANK KEIZER,

JOHN A. JONES,

*Railroad Commissioners of Maine.*

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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 main track of the Maine Central Railroad Company, beginning at the Easterly end of the double track of said Company at New Gloucester Station in town of New Gloucester, and extending to a point four-

tenths of a mile east of Rowe's Station in said town, a distance of two miles, (as per location filed with and approved by the Railroad Commissioners July 1, 1912) hereby certify that we have found the same so constructed as to be safe for public travel.

Dated at Augusta this 30th day of November, A. D. 1912.

FRANK KEIZER,  
JOHN A. JONES,

*Railroad Commissioners of Maine.*

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*Special report of the Board of Railroad Commissioners upon an accident which occurred on the line of the Grand Trunk Railway at North Yarmouth, February 15th, 1912.*

A serious accident occurred upon the line of the Grand Trunk Railway at North Yarmouth, at 4.40 o'clock on the morning of February 15, 1912, by a head-on collision between regular freight train No. 92, engines No. 710 and No. 2345 coupled, running east, and extra freight No. 760 west.

Railroad Commissioners Spofford and Keizer arrived at the scene of the accident within a few hours after the collision and before much had been done in the way of clearing the track of wreckage, and after an examination, they ordered an investigation into the cause of the accident. At said investigation which was holden at Portland on February 20th, the Interstate Commerce Commission was represented by Inspectors H. K. Swasey, T. W. Gibbons and A. H. Leonhart.

Train No. 92, drawn by large mogul engine No. 710, left Island Pond at 5.15 P. M. February 14th, and arrived at Gorham, N. H. at 10.10 P. M. Engine No. 2345 was then at Gorham with right cylinder head and piston follower broken, and it had been ordered to the repair shop at Deering. This was a small mogul engine with one nine and a half inch Westinghouse air pump, and at Gorham it was coupled on ahead of engine 710 for the purpose of taking it to Deering. The air was connected through to the head engine, but the air brake on engine 2345 was cut out. Train No. 92 as then made up, consisting of two engines, thirty-six cars and a caboose, with Wil-

liam H. Smith, conductor, and Walter L. Goff, engineer on engine No. 710, and Edward M. Ring, engineer on engine No. 2345, left Gorham, eastbound, at 11.10 P. M., and arrived at South Paris at 2.40 o'clock on the morning of the 15th. At South Paris the following order was received.

"TRAIN ORDER No. 6.

ISLAND POND, FEB'Y 15, 1912.

*To No. 92 — So. Paris.*

Eng. 760 run extra Deering to Gorham; meet No. 92, Engs. 710 and 2345, coupled, at North Yarmouth". \* \* \*

This order was reported at 2.29 A. M., and made complete at 2.45 A. M. Conductor Smith who signed for the order delivered copies of same to engineers Ring and Goff, who read the order for comparison, as required, and signed the conductor's copy and the contents of the order was then made known to the firemen and brakemen. It is admitted that the engine and train crews of No. 92 were fully and seasonably informed of the contents of said order. Train No. 92 then proceeded east, leaving South Paris at 3 A. M. and run without especial incident to near the place of collision. Extra No. 760 west had arrived and stopped at a point about 1850 feet east of the station at North Yarmouth and 400 feet east of the east switch of the passing track, and brakeman McLearn had left the train to throw the switch when the collision occurred, which resulted in the death of engineer Barnes, of extra 760, and fireman Jordan and brakeman Corliss of the regular train, besides a large property loss.

When engine 2345 was coupled on ahead of train No. 92 at Gorham, there seems to have been an understanding between engineers Ring and Goff and conductor Smith that the air should be handled by Goff from the rear engine. Ring says that his smaller engine with its nine and a half inch pump could not supply the train line with air, hence it was talked over and agreed that the air should be handled by engineer Goff on engine No. 710.

It should be stated that from the point of accident west, the track is practically straight and level to Royal river bridge, and from a point just west of said bridge an object at the east switch of the passing track, a distance of 3360 feet, may be distinctly seen.



According to the testimony of engineers Ring and Goff, their train was making thirty miles an hour when they came down to Royal river bridge. The steam had been shut off but Goff says he had miscalculated his position. He says he "had been lost" in the smoke and steam of the head engine and he believed he was a quarter of a mile further west than he actually was until he struck the bridge. Goff says he had been unable to see anything on the run from Gorham except at such times "when the wind happened to be just right to clear the smoke away." Evidently Ring first saw the westbound train and the danger of collision for he signaled for brakes as the train went into Royal river bridge, and he repeated the signal two or three times. It was then that Goff says he applied his brake and opened the sand blower, but Ring says they were near the station when he first felt the brakes take hold. According to Goff's testimony a heavy service application of the brakes seemed to be without effect, and he then applied the brake in the emergency when between the bridge and the station, at a point some two train lengths from the place of collision; and after passing the station he reversed and jumped from his engine. In his opinion the train was then moving some ten miles an hour.

When the caboose went through the bridge brakeman Gardner was in the monitor. He saw the semaphore light, located just east of the bridge, and called to conductor Smith and said to him that they were making such speed he was afraid they would run by the switch. The conductor rushed to his brake valve in the monitor and gave it the emergency application, and he says the collision followed almost immediately,—that only a few seconds could have elapsed from the time he applied his valve until the impact. He testified that he had felt no reduction given by the engineer until he went into the monitor; that as he reached for his valve he felt a slight yank, but he could not say that it was the result of an application. When the conductor applied his valve, however, there was observed a distinct and strong exhaust, and a considerable pressure was plainly noticeable.

This, briefly, is the story of the accident as told by the survivors of the engine and train crews of train No. 92.

Under train order No. 6 before mentioned, the trains were to meet at North Yarmouth. Extra 760 west should take the

passing track as it was about to do at the time of collision, and the rules of the Grand Trunk Railway required train No. 92 to stop clear of the switch used by the train to be met in going on the siding. It was, therefore, the plain duty of No. 92 to approach the meeting point cautiously and under full control, prepared to stop. The eastbound train, however, did not so approach North Yarmouth. The heavy train was making at least thirty miles an hour when within one-half mile of the passing switch, and the condition of the engines involved as they appeared after the collision, taken in connection with the testimony in the case, tends to indicate that the train was then moving at even a higher rate of speed. It is suggested in the testimony of engineer Goff that the brakes may not have taken hold well and that the heavy application which he says he made seemed to be without effect in reducing the speed of the train, but the evidence shows that the brakes were in good condition, and if properly and seasonably applied would have controlled the movements of the train.

As has been stated, engine No. 2345 was coupled ahead of engine No. 710 at Gorham, and the run was made to North Yarmouth with the train made up in that manner, the air being handled from the rear engine. Herein lies a cause which contributed largely to the accident. The smaller engine should have been placed in some other part of the train. If in its condition and with its nine and a half inch air pump No. 2345 could not supply air for the train, it should not have been coupled ahead of No. 710. It obstructed the view from the rear engine which was controlling the movements of the train; prevented a careful lookout; and its steam and smoke were undoubtedly confusing to the engineer on No. 710. Such coupling of engines and handling of air are unsafe and dangerous, and the practice should be discontinued. If trains are being frequently moved in this manner over the line of the Grand Trunk Railway as testified to by the trainmaster, the management should see to it that the rules of that road prohibiting such practice are enforced. The Grand Trunk Railway has itself condemned the practice as shown by the following bulletins:

I. "MARCH 22, 1905.  
ISLAND POND, VT.

Bulletin No. 246.

*To Conductors and Engineers,  
1st, 2nd and 3rd Districts.*

Engines running coupled over the road. The air brakes must be worked from the front engine".

II. "FEBRUARY 21, 1907.  
ISLAND POND, VT.

Bulletin No. 426.

*All Conductors and Engineers.*

When two or more engines are coupled together at the head end of a train the air brakes must be connected through to and operated from the leading engine. Enginemen on each engine except the leading one must close the cock in train pipe below. Engineer's brake valve and place the hand of brake in running position. Under no circumstances must air brakes be operated from rear engine".

The Railroad Commissioners find that the manner of coupling the engines on this regular train and the handling of the air from the rear engine were in violation of the rules of the company and contributed largely to the accident.

But we further find that the accident nevertheless might have been avoided by such care and prudence as should have been exercised by those in control of train No. 92, under the conditions then surrounding them. No. 92 had a positive meeting order with extra 760, and the order was seasonably received and fully understood by the conductor and engineers. The receipt of such an order should always put upon the alert those whose duty it is to execute it. If the train were being moved under difficulties and extraordinary conditions, the caution and prudence of the conductor and engineer should increase proportionately. Engineer Goff says that he was "lost" until he struck the Royal river bridge and that he could see only "when the wind happened to be just right to clear the smoke away." Conductor Smith says he was writing in his caboose when brakeman Gardner called his attention to the danger and that up to that time he had not given the meet a thought.

Such performance of duty does not measure up to that degree of watchfulness and care which should be required of those entrusted with the safety of life and property.

The Railroad Commissioners find, therefore, that the causes of the accident were:

First. The handling of the air and control of the movements of the train by the rear engine instead of by the leading engine, as required by the rules.

Second. Want of care and prudence on the part of conductor Smith and engineer Goff.

ELMER P. SPOFFORD,

FRANK KEIZER,

*Railroad Commissioners of Maine.*





APPENDIX

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ABSTRACT

OF THE

RETURNS OF STREET RAILWAY COMPANIES

FOR THE

Year Ending June 30, 1912

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**Report of the Aroostook Valley Railroad Company for the Year Ending  
June 30, 1912.**

INCOME ACCOUNT FOR YEAR ENDING JUNE 30, 1912.

Gross earnings from operation .....	\$41,480 39	
Operating expenses.....	27,345 52	
Net earnings from operations .....		\$14,134 87
MISCELLANEOUS INCOME.		
Interest on deposits.....	\$173 14	
Income from securities owned, interest on notes.....	475 23	
		648 37
Gross income less operating expenses .....		\$14,783 24
DEDUCTIONS FROM INCOME.		
Taxes—On real and personal property .....	\$377 78	
Interest—On funded debt.....	22,616 64	
		\$22,994 42
Deficit for year .....		\$8,211 18
Deficit at beginning of year.....		9,124 91
Deficit at close of year.....		\$17,336 09

GROSS EARNINGS FROM OPERATION.

CAR EARNINGS.		
Passengers.....	\$13,543 66	
Freight.....	26,714 57	
Mail.....	461 16	
		\$40,719 39
MISCELLANEOUS EARNINGS.		
Advertising.....	\$208 00	
Rent of land and buildings.....	115 00	
Rent of equipment.....	438 00	
		761 00
Total.....		\$41,480 39

## OPERATING EXPENSES.

MAINTENANCE.		
Way and Structures:		
Maintenance of track and roadway .....	\$3,555 67	
Maintenance of electric line .....	574 49	
Maintenance of buildings and fixtures .....	29 71	
Total .....		\$4,159 87
Equipment:		
Maintenance of electric plant .....	\$34 81	
Maintenance of cars .....	1,006 87	
Maintenance of electric equipment of cars .....	563 66	
Miscellaneous shop expenses .....	363 75	
Total .....		\$1,969 09
TRANSPORTATION.		
Operation of Power Plant:		
Power plant wages .....	\$668 93	
Miscellaneous supplies and expenses of power plant .....	31 46	
Hired power .....	5,233 98	
Total .....		\$5,934 37
Operation of Cars:		
Superintendence of transportation .....	\$260 80	
Wages of conductors .....	1,831 35	
Wages of motormen .....	1,920 60	
Wages of miscellaneous car service employes .....	1,259 45	
Wages of car house employes .....	801 85	
Miscellaneous car service expenses .....	67 78	
Hired equipment .....	2,440 65	
Cleaning and sanding track .....	5 56	
Removal of snow and ice .....	1,223 63	
Total .....		\$9,811 67
GENERAL.		
Salaries of clerks .....	\$2,955 87	
Printing and stationery .....	488 30	
Miscellaneous office expenses .....	252 69	
Advertising and attractions .....	145 75	
Miscellaneous general expenses .....	566 99	
Rent of land and buildings .....	267 00	
Insurance .....	793 92	
Total .....		\$5,470 50
Grand total .....		\$27,345 52

AROOSTOOK VALLEY RAILROAD.

COMPARATIVE GENERAL BALANCE SHEET.

(SHOWING CONDITION AT CLOSE OF BUSINESS, JUNE 30, 1912.)

JUNE 30, 1911.		ASSETS.	JUNE 30, 1912.		Year ending June 30, 1912. Increase.
Item.	Total.		Item.	Total.	
	\$476,371 85	Construction and equipment.....		\$893,625 50	\$417,253 65
		CURRENT ASSETS AS FOLLOWS.			
\$10,652 56		Cash.....	\$53,475 91		42,823 35
12,715 78		Bills receivable.....	7,587 13		*5,128 65
6,395 15		Accounts receivable.....	30,441 90		24,046 75
1,958 53		Material and supplies.....	2,221 86		263 33
352 29		Prepaid accounts.....	441 61		89 32
	32,074 31			94,168 41	
	9,124 91	Deficit.....		17,336 09	8,211 18
	\$517,571 07	Total.....		\$1,005,130 00	\$487,558 93
		LIABILITIES.			
	\$85,300 00	Capital stock, common.....		\$99,800 00	\$34,500 00
	351,900 00	Funded debt.....		757,732 00	405,832 00
		CURRENT LIABILITIES AS FOLLOWS.			
	\$70,000 00	Loans and notes payable.....			*\$70,000 00
	21,034 61	Accounts payable.....		\$135,542 42	114,507 81
		ACCRUED LIABILITIES AS FOLLOWS.			
\$158 72		Taxes accrued and not yet due.....	\$273 10		\$114 38
5,625 00		Interest on funded debt accrued and not yet due.....	7,559 34		1,934 34
2,208 34		Miscellaneous interest accrued and not yet due.....			*2,208 34
1,344 40		Rentals accrued and not yet due.....	4,223 14		2,878 74
	9,336 46			\$12,055 58	
	\$517,571 07	Total.....		\$1,005,130 00	\$487,558 93

\*Decrease.

## CONSTRUCTION AND EQUIPMENT.

ACCOUNT.	Total cost to June 30, 1911.	Additions during year.	Deductions during year.	Total cost to June 30, 1912.
Organization .....	\$58,750 00	\$735 25	.....	\$59,485 25
Engineering and superintendence .....	14,764 29	18 95	.....	14,783 24
Right of way .....	21,297 35	740 94	.....	22,038 29
Track and roadway construction .....	214,426 42	4,516 70	.....	218,943 12
Electric line construction.	48,265 40	152 52	.....	48,417 92
Real estate used in operation of road .....	1,527 50	34 77	.....	1,562 27
Buildings and fixtures used in operation of road .....	9,209 88	3,852 76	.....	13,062 64
Power plant equipment .....	12,725 97	.....	.....	12,725 97
Shop tools and machinery	214 35	.....	.....	214 35
Cars .....	14,469 64	117 17	.....	14,586 81
Electric equipment of cars	18,006 21	.....	.....	18,006 21
Miscellaneous equipment .....	4,840 24	173 88	.....	5,014 12
Interest and discount .....	27,957 45	661 16	.....	28,618 61
General expense .....	15,220 34	946 36	.....	16,166 70
New Sweden extension .....	14,696 81	405,303 19	.....	420,000 00
Total .....	\$476,371 85	\$417,253 65	.....	\$893,625 50
Cost of construction and equipment per mile of road owned .....	\$35,947 00	.....	.....	.....

## CAPITAL STOCK AND FUNDED DEBT.

## CAPITAL STOCK.

DESCRIPTION.	Number of shares authorized.	Par value of one share.	Total par value authorized.	Total par value outstanding.	DIVIDENDS DECLARED DURING YEAR.	
					Rate.	Amount.
Common .....	1,000	\$100	\$100,000	\$99,800	.....	.....

Total number of stockholders, 139.

Total number of stockholders in this State, 129.

Amount of stock held in this State, \$64,800.00.

FUNDED DEBT.

DESCRIPTION.	TERM.		Total par value authorized.	Total par value outstanding.	INTEREST.			
	Date of issue.	Date of maturity.			Rate %.	When payable.	Amount accrued during year.	Amount paid during year.
First mortgage bonds.....	August 1, 1909	1929	\$250,000	\$250,000	4½	Aug. & Feb.	\$11,250	\$5,625 00
Debenture bonds.....	June 1, 1909	1929	150,000	51,900	6	Dec. & June	-	-
First mortgage bonds.....	July 1, 1911	1961	455,832	455,832	4½	May & Nov.	11,367	9,433 00
Total.....			\$855,832	\$757,732			\$22,617	\$15,058 00

Per mile of single track owned, 24.86 miles	{	Capital stock outstanding per mile,	\$4,014 00
		Funded debt outstanding per mile,	30,480 00
		Total.....	\$34,494 00

## DESCRIPTION OF ROAD AND EQUIPMENT.

## TRACK.

	Owned.	Leased.	Operated under trackage rights.	Total operated.
Length of road (first track) . . . . .	24.86			24.86
Length of sidings and turnouts . . . . .	2.79			2.79
Total computed as single track . . . . .	27.65			27.65

## 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
Freight engine (electric) . . . . .	1		1
Total . . . . .	4	22	26

## MILEAGE, TRAFFIC AND MISCELLANEOUS STATISTICS.

Passenger car mileage . . . . .	57,530.4
Freight, mail and express car mileage . . . . .	86,043.1
Total car mileage . . . . .	143,573.5
Passenger car hours . . . . .	4,898.2
Freight, mail and express car hours . . . . .	3,711.0
Total car hours . . . . .	8,609.2
Fare passengers carried . . . . .	270,873
Average fare, revenue passengers . . . . .	\$0.05
Average fare, all passengers (including transfer passengers) . . . . .	0.05
Tons of freight carried . . . . .	43,497.82
Car earnings per car mile . . . . .	\$0.2836
Miscellaneous earnings per car mile . . . . .	.0053
Gross earnings per car mile . . . . .	\$0.2889
Car earnings per car hour . . . . .	\$4.7298
Miscellaneous earnings per car hour . . . . .	.0884
Gross earnings per car hour . . . . .	\$4.8182
Operating expenses per car mile . . . . .	\$0.1905
Operating expenses and taxes per car mile . . . . .	0.1931
Operating expenses per car hour . . . . .	3.1763
Operating expenses and taxes per car hour . . . . .	3.2202
Operating expenses per cent of gross earnings . . . . .	65.93
Operating expenses and taxes per cent of gross earnings . . . . .	66.83
Average number employees, including officials, during year . . . . .	33
Average number employees, excluding officials, during year . . . . .	28
Aggregate amount of salaries and wages paid, including officials . . . . .	\$16,019 00
Aggregate amount of salaries and wages paid, excluding officials . . . . .	15,819 00

AROOSTOOK VALLEY RAILROAD.

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.
M. S. W. Dingwall .....	Superintendent .....	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.
A. E. Irving .....	Presque Isle, Maine.
E. M. Hines .....	Washburn, Maine.

Date of close of fiscal year. June 30.

Date of stockholders' annual meeting. First Tuesday in August.

**Report of the Atlantic Shore Railway for the Year ending June 30,  
1912.**

INCOME ACCOUNT FOR YEAR ENDING JUNE 30, 1912.

Gross earnings from operation .....	\$356,042 76	
Operating expenses .....	248,299 28	
Net earnings from operations .....		\$107,743 48
DEDUCTIONS FROM INCOME.		
Taxes { On real and personal property ..	\$7,026 98	
On capital stock .....		
On earnings .....		
Miscellaneous .....		
Interest { On funded debt .....	\$93,415 00	
On floating debt .....	363 21	
	93,778 21	\$100,805 19
Net income .....		\$6,938 29
Surplus for year .....		\$6,938 29
Deficit at beginning of year .....	\$30,159 41	
PROFIT OR LOSS ADJUSTMENTS DURING YEAR.		
Debits:		
Burglaries and bad debts .....	\$320 33	
Depreciation roadway, track and equipment .....	30,000 00	
		\$60,479 74
Deficit at close of year .....		\$53,541 45

GROSS EARNINGS FROM OPERATION.

CAR EARNINGS.		
Passengers .....	\$298,198 15	
Chartered cars .....	2,058 32	
Freight and cartage .....	31,551 82	
Mail .....	5,178 62	
Express .....	9,755 38	
Miscellaneous .....	71 43	
Other Car Earnings:		
Baggage .....	1,068 27	
Newspapers .....	1,700 82	
		\$349,582 81
MISCELLANEOUS EARNINGS.		
Advertising .....	\$1,000 00	
Rent of land and buildings .....	1,029 04	
Sale of power .....	2,730 35	
Other miscellaneous earnings .....	1,163 14	
Eliot bridge receipts .....	537 42	
		\$6,459 95
Total .....		\$356,042 76



## OPERATING EXPENSES.

<b>MAINTENANCE.</b>		
Way and Structures:		
Maintenance of track and roadway .....	\$26,789 00	
Maintenance of electric line .....	5,060 50	
Maintenance of buildings and fixtures .....	2,931 73	
Total .....		\$34,781 23
Equipment:		
Maintenance of steam plant { .....	\$3,023 46	
Maintenance of electric plant } .....		
Maintenance of cars .....	13,715 71	
Maintenance of electric equipment of cars .....	9,065 29	
Maintenance of miscellaneous equipment .....	1,236 48	
Miscellaneous shop expenses .....	883 15	
Total .....		\$27,924 09
<b>TRANSPORTATION.</b>		
Operation of Power Plant:		
Power plant wages .....	\$11,484 37	
Fuel for power .....	12,430 13	
Water for power .....	1,964 13	
Lubricants and waste for power plant .....	456 85	
Miscellaneous supplies and expenses of power plant ..	323 15	
Hired power .....	30,944 84	
Total .....		\$57,603 47
Freight and express service .....		\$11,610 80
Operation of Cars:		
Superintendence of transportation .....	\$6,046 31	
Wages of conductors { .....	41,716 97	
Wages of motormen } .....		
Wages of miscellaneous car service employees .....	129 16	
Wages of car house employees and expenses .....	6,739 99	
Operation of signal and interlocking systems .....	499 36	
Miscellaneous car service expenses .....	7,211 29	
Mail car employees .....	743 28	
Cleaning and sanding track .....	2,524 21	
Removal of snow and ice .....	2,839 45	
Station employees and expenses .....	4,597 03	
Total .....		\$73,047 05
Operation of ferry .....		\$15,222 34
<b>GENERAL.</b>		
Salaries of general officers and expenses .....	\$8,463 17	
Salaries of clerks .....	2,857 63	
Printing and stationery .....	720 38	
Miscellaneous office expenses .....	582 72	
Advertising and attractions .....	2,044 59	
Miscellaneous general expenses .....	1,476 56	
Damages .....	4,149 34	
Legal expenses in connection with damages .....	704 00	
Store expense .....	558 76	
Rent of equipment .....	102 50	
Insurance .....	6,450 65	
Total .....		\$28,110 30
Grand total .....		\$248,299 28

## RAILROAD COMMISSIONERS' REPORT.

COMPARATIVE GENERAL BALANCE SHEET.  
(SHOWING CONDITION AT CLOSE OF BUSINESS, JUNE 30, 1912.)

JUNE 30, 1911.		ASSETS.	JUNE 30, 1912.		Year ending June 30, 1912. Increase.
Item.	Total.		Item.	Total.	
	\$3,493,703 22	Construction and equipment.		\$3,484,829 96	*\$8,873 26
		CURRENT ASSETS AS FOLLOWS.			
	\$10,747 95	Cash		\$5,966 30	*\$4,781 65
	7,589 98	Accounts receivable		13,739 13	6,149 15
	7,898 28	Material and supplies		12,354 36	4,456 08
	16,204 88	Prepaid accounts		5,428 08	*10,776 80
		Miscellaneous:			
		Bonds in treasury		\$3,000 00	\$3,000 00
	\$13,600 00	Bonds pledged as collateral		14,000 00	400 00
		Sinking and other special funds:			
	\$14,550 00	Mousam River R. R.		\$15,233 68	\$683 68
	3,177 83	Alfred Light & Power Co.		3,237 83	60 00
		Sanford and Cape Porpoise Ry.		6,206 83	6,206 83
	30,159 41	Deficit		53,541 45	23,382 04
	\$3,597,631 55	Total		\$3,617,537 62	\$19,906 07
		LIABILITIES.			
	\$1,000,000 00	Capital stock common		\$1,000,000 00	
	2,535,250 00	Funded debt		2,535,250 00	
		CURRENT LIABILITIES AS FOLLOWS.			
	\$18,726 60	Loans and notes payable		6,000 00	*\$12,726 60
	21,583 78	Accounts payable		32,431 50	10,847 72
		ACCRUED LIABILITIES AS FOLLOWS.			
	\$96 95	Taxes accrued and not yet due			*\$96 95
	10,738 75	Interest on funded debt accrued and not yet due		\$10,738 75	
	11 68	Miscellaneous interest accrued and not yet due		14 58	2 90
	9 47	Rentals accrued and not yet due		26 11	16 64
		Miscellaneous:			
	98 39	G. W. Crossing		129 45	31 06
	11,115 93	Reserves		32,947 23	21,831 30
	\$3,597,631 55	Total		\$3,617,537 62	\$19,906 07

\* Decrease.

## CONSTRUCTION AND EQUIPMENT.

ACCOUNT.	Total cost to June 30, 1911.	Additions during year.	Deductions during year.	Total cost to June 30, 1912.
Buildings and fixtures used in operation of road.....		\$606 63		
Power plant equipment.....			\$6,206 83	
Shop tools and machinery Cost of road.....		126 94	3,400 00	
Total.....	\$3,493,703 22	\$733 57	\$9,606 83	\$3,484,829 96
Cost of construction and equipment per mile of road owned.....				\$39,772 08

## CAPITAL STOCK AND FUNDED DEBT.

## CAPITAL STOCK.

DESCRIPTION.	Number of shares authorized.	Par value of one share.	Total par value authorized.	Total par value out- standing.	DIVIDENDS*DE- CLARED DURING YEAR.	
					Rate.	Amount.
Common.....	10,000	\$100	\$1,000,000	\$1,000,000	.....	.....

Total number of stockholders, 139.

Total number of stockholders in this State, 34.

Amount of stock held in this State, \$629,450.

## FUNDED DEBT.

DESCRIPTION.	TERM.		Total par value authorized.	Total par value outstanding.	Rate %.	INTEREST.		
	Date of issue.	Date of maturity.				When payable.	Amount accrued during year.	Amount paid during year.
A. S. L. Ry., Consol. ....	April 1904	April, 1934	\$1,000,000	\$361,500	5	Oct. & April	\$18,075	.....
S. & C. P. Ry. ....	Jan., 1898	Jan., 1928	250,000	246,000	5	Jan. & July	12,150	.....
M. R. R. ....	Dec., 1892	Dec., 1912	100,000	59,000	6	June & Dec.	2,940	.....
A. S. L. Ry. ....	Jan., 1904	Jan., 1924	125,000	120,000	5	Jan. & July	6,000	.....
P. K. & Y. St. Ry. ....	March, 1897	March, 1917	200,000	200,000	6	Sept. & March	12,000	.....
P. D. & Y. St. Ry. ....	June, 1903	June, 1923	650,000	450,000	4½	June & Dec.	20,250	.....
P. D. & Y. St. Ry., 2d. ....	March, 1905	April, 1925	100,000	57,000	5	June & Dec.	2,850	.....
A. L. & P. Co., 2d. ....	July 1905	July 1935	250,000	250,000	5	Jan. & July	12,500	.....
A. S. Ry., Refund. ....	Jan., 1911	Jan., 1941	2,600,000	641,750	.....	Oct. & April	.....	.....
A. S. Ry., General Lien. ....	Jan., 1911	.....	150,000	150,000	.....	Jan. & July	6,650	.....
Total. ....	.....	.....	.....	\$2,535,250	.....	.....	\$93,415	.....

Per mile of single track owned, 87.62 miles	{	Capital stock outstanding per mile, \$11,412 92
		Funded debt outstanding per mile, 28,934 60
		Total ..... \$40,347 52

## DESCRIPTION OF ROAD AND EQUIPMENT.

## TRACK.

	Owned.	Leased.	Operated under trackage rights.	Total operated.
Length of road (first 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 .....	17	7	24
Open passenger cars .....	24	2	26
Total passenger cars .....	41	9	50
Freight cars .....		2	2
Mail cars .....	1		1
Express cars .....	2		2
Combination cars .....	4	2	6
Work cars .....	3	1	4
Snow plows .....		7	7
Miscellaneous:			
Gondola coal cars .....		6	6
Single truck side dumps .....		12	12
Electric locomotives .....	3		3
Flat cars .....		1	1
Portable substation .....		1	1
Ferry boats .....		1	1
Steamers .....		1	1
Total .....	54	43	97

## MILEAGE, TRAFFIC AND MISCELLANEOUS STATISTICS.

Passenger car mileage .....	1,209,623
Freight, mail and express car mileage .....	121,885
<b>Total car mileage .....</b>	<b>1,331,508</b>
Passenger car hours .....	94,902
Freight, mail and express car hours .....	20,919
<b>Total car hours .....</b>	<b>115,821</b>
Fare passengers carried .....	3,680,123
Transfer passengers carried .....	1,093,982
<b>Total passengers carried .....</b>	<b>4,774,105</b>
Average fare, revenue passengers .....	\$0.06499
Average fare, all passengers (including transfer passengers) .....	0.06246
Car earnings per car mile .....	\$0.26254
Miscellaneous earnings per car mile .....	0.00485
<b>Gross earnings per car mile .....</b>	<b>\$0.26739</b>
Car earnings per car hour .....	\$3.0183
Miscellaneous earnings per car hour .....	.05577
<b>Gross earnings per car hour .....</b>	<b>\$3.07407</b>
Operating expenses per car mile .....	\$0.18647
Operating expenses and taxes per car mile .....	.19175
Operating expenses per car hour .....	2.14381
Operating expenses and taxes per car hour .....	2.20448
Operating expenses per cent. of gross earnings .....	69.73
Operating expenses and taxes per cent. of gross earnings .....	71.71
Average number employees, including officials, during year .....	279
Average number employees, excluding officials, during year .....	272
Aggregate amount of salaries and wages paid, including officials .....	\$147,104 95
Aggregate amount of salaries and wages paid, excluding officials .....	\$138,254 95

## SUMMARY OF ACCIDENTS DURING YEAR.

	Killed.	Injured.	Total.
Passengers .....		13	13
Employees .....	1	2	3
Others .....		1	1
<b>Total .....</b>	<b>1</b>	<b>16</b>	<b>17</b>

## ATLANTIC SHORE RAILWAY.

17

## GENERAL INFORMATION.

## CORPORATE NAME AND ADDRESS OF COMPANY.

Atlantic Shore Railway, Kennebunk, Maine.

## OFFICERS OF THE COMPANY.

NAME.	Title.	Official Address.
Frederick O. Conant.....	President.....	Portland, Maine.
Louis B. Goodall.....	Vice-President.....	Sanford, Maine.
Constant Southworth.....	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.
Fred J. Allen.....	Sanford, Maine.
A. H. Bickmore.....	New York, N. Y.
Wm. Binney, Jr.....	Newport, R. I.
A. S. Bosworth.....	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.
E. Burton Hart.....	New York, N. Y.
G. S. Hobbs.....	Portland, Maine.
J. S. Jones.....	Baltimore, Md.
C. H. Prescott.....	Biddeford, Maine.
Constant Southworth.....	Portland, Maine.
Theodore Gould.....	Portland, Maine.
G. H. Weeks.....	Portland, Maine.

Date of close of fiscal year. June 30.

Date of stockholders' annual meeting. Third Wednesday in January.

**Report of the Bangor Railway and Electric Company for the Year ending  
June 30, 1912.**

INCOME ACCOUNT FOR YEAR ENDING JUNE 30, 1912.

Gross earnings from operation .....	\$320,010 12	
Operating expenses .....	180,103 52	
Net earnings from operations .....		\$139,906 60
MISCELLANEOUS INCOME.		
Interest on deposits .....	\$1,492 14	
Income from securities owned .....	57,319 32	
Interest on notes, discount on bills, etc. ....	3,297 51	
Other Miscellaneous Income:		
Net receipts from light and power and water depts. ....	115,365 31	177,474 28
Gross income less operating expenses .....		\$317,380 88
DEDUCTIONS FROM INCOME.		
Taxes { On real and personal property .. \$10,065 53		
On earnings .....	4,305 03	
Miscellaneous—U. S. tax .....	1,229 44	
	\$15,600 00	
Interest { On funded debt .....	\$129,660 83	
On floating debt .....	1,473 12	
	131,133 95	
Other Deductions from Income:		
Rent of water power and discount on bonds .....	3,610 00	150,343 95
Net income .....		\$167,036 93
DEDUCTIONS FROM NET INCOME.		
Reserve for rentals, depreciation, etc. ....	\$25,955 15	
Dividends 7 per cent. on preferred stock .....	104,997 76	
		130,952 91
Surplus for year .....		\$36,084 02
Surplus at beginning of year .....	\$66,894 20	
PROFIT OR LOSS ADJUSTMENTS DURING YEAR.		
Credits:		
Increased value of investments and adjustment of accrued accounts .....	32,014 14	
Debits:		
Renewals and depreciation, fire losses and adjustments .....	43,089 02	
		55,819 32
Surplus at close of year .....		\$91,903 34

GROSS EARNINGS FROM OPERATION.

CAR EARNINGS.		
Passengers .....	\$282,723 15	
Chartered cars .....	607 60	
Freight .....	33,359 48	
Mail .....	1,441 23	
		\$318,131 46
MISCELLANEOUS EARNINGS.		
Advertising .....	\$945 00	
Other Miscellaneous Earnings:		
Carrying papers and use of gravel cars, etc. ....	933 66	
		1,878 66
Total .....		\$320,010 12



## OPERATING EXPENSES.

MAINTENANCE.		
Way and Structures:		
Maintenance of track and roadway .....	\$13,465 95	
Maintenance of electric line .....	3,678 99	
Maintenance of buildings and fixtures .....	215 57	
Total .....		\$17,360 51
Equipment:		
Maintenance of steam plant .....	\$105 82	
Maintenance of electric plant .....	5,314 88	
Maintenance of water power plant .....	1,406 25	
Maintenance of cars .....	7,728 54	
Maintenance of electric equipment of cars .....	5,277 20	
Maintenance of miscellaneous equipment .....	647 65	
Miscellaneous shop expenses .....	2,224 03	
Total .....		\$22,704 37
TRANSPORTATION.		
Operation of Power Plant:		
Power plant wages .....	\$1,583 95	
Fuel for power .....	233 11	
Lubricants and waste for power plant .....	55 13	
Miscellaneous supplies and expenses of power plant .....	450 29	
Hired power .....	23,085 35	
Total .....		\$25,407 83
Operation of Cars:		
Superintendence of transportation .....	\$2,310 38	
Wages of conductors .....	25,219 72	
Wages of motormen .....	26,209 33	
Wages of miscellaneous car service employees .....	4,790 51	
Wages of car house employees .....	2,283 03	
Car service supplies .....	1,637 16	
Miscellaneous car service expenses .....	2,526 43	
Hired equipment .....	2,632 50	
Cleaning and sanding track .....	2,115 12	
Removal of snow and ice .....	2,563 10	
Total .....		\$72,287 28
GENERAL.		
Salaries of general officers .....	\$8,834 06	
Salaries of clerks .....	4,366 33	
Detectives .....	420 00	
Miscellaneous office expenses .....	1,776 93	
Stores expenses .....	866 26	
Stable expenses .....	513 40	
Advertising and attractions .....	7,438 18	
Miscellaneous general expenses .....	2,928 00	
Damages .....	5,705 24	
Miscellaneous legal expenses .....	1,440 00	
Rent of land and buildings .....	1,659 13	
Insurance .....	6,396 00	
Total .....		\$42,343 53
Grand total .....		\$180,103 52

NOTE: On January 1, 1912, the Bangor Power Company began operating the power station and the Bangor Railway & Electric Company purchased their power from that date

## COMPARATIVE GENERAL BALANCE SHEET.

(SHOWING CONDITION AT CLOSE OF BUSINESS, JUNE 30, 1912.)

JUNE 30, 1911.		ASSETS.	JUNE 30, 1912.		Year ending June 30, 1912. Increase.
Item.	Total.		Item.	Total.	
	\$2,919,292 89	Construction and equipment.....		\$2,891,744 89	\$27,452 00
		OTHER PERMANENT INVESTMENTS AS FOLLOWS.			
	1,200,889 40	Stocks and bonds of other companies.....		3,080,740 00	1,879,850 60
	4,204 88	Unfinished construction.....		12,913 59	8,708 71
		CURRENT ASSETS AS FOLLOWS.			
\$40,415 44		Cash.....	\$128,467 48		\$88,052 04
54,000 00		Bills receivable.....	50,500 00		*3,500 00
106,079 19		Accounts receivable.....	32,810 70		*73,268 49
29,170 54		Material and supplies.....	31,139 80		1,969 26
45,181 95		Prepaid accounts.....	21,013 73		*24,168 22
39,500 00		Discount on bonds.....	31,250 00		*8,250 00
	\$314,347 12			\$295,181 71	
	\$4,438,734 29	Total.....		\$6,380,580 19	\$1,941,845 90
		LIABILITIES			
	\$1,499,968 00	Capital stock, preferred.....		\$1,499,968 00	
		Capital stock, common.....		2,000,000 00	200,000 00
	2,563,000 00	Funded debt.....		2,600,000 00	37,000 00
		CURRENT LIABILITIES AS FOLLOWS.			
\$70,000 00		Loans and notes payable.....			*\$70,000 00
50,385 48		Accounts payable.....	\$53,922 04		3,536 56
26,454 04		Dividends unpaid.....	26,500 24		46 20
266 83		Ticket sales.....	808 53		541 70
	\$147,106 35			\$81,230 81	
		ACCRUED LIABILITIES AS FOLLOWS.			
\$5,647 49		Taxes accrued and not yet due.....	†\$2,619 71		*\$3,267 20
7,650 00		Interest on funded debt accrued and not yet due.....	7,650 00		
617 35		Miscellaneous interest accrued and not yet due.....			*617 35
666 66		Rentals accrued and not yet due.....	150 00		*516 66
	\$14,581 50			\$5,180 29	
	147,184 24	Reserves for renewals and fire losses.....		102,297 75	*44,886 49
	66,894 20	Surplus.....		91,903 34	25,009 14
	\$4,438,734 29	Total.....		\$6,380,580 19	\$1,941,845 90

\*Decrease.

†Credit.

CONSTRUCTION AND EQUIPMENT.

ACCOUNT.	Total cost to June 30, 1911.	Additions during year.	Deductions during year.	Total cost to June 30, 1912.
Track and roadway construction.....		\$4,550 72		
Power plant equipment.....		30,831 50		
Shop tools and machinery.....		683 10		
Cars.....				
Electric equipment of cars.....		16,562 29		
Miscellaneous.....		49,913 89	80,089 50	
Total.....	\$2,919,292 89	\$152,541 50	\$80,089 50	\$2,991,744 89
Cost of construction and equipment per mile of road owned.....				\$47,162 37

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

DESCRIPTION.	Number of shares authorized.	Par value of one share.	Total par value authorized.	Total par value outstanding.	DIVIDENDS DECLARED DURING YEAR.	
					Rate.	Amount.
Preferred.....	15,000	\$100	\$1,500,000	\$1,499,968	6 & 7	\$104,997 76
Common.....	20,000	100	2,000,000	2,000,000	.....	.....
Total.....	35,000	.....	\$3,500,000	\$3,499,968	.....	\$104,997 76

Total number of stockholders, 126.  
 Total number of stockholders in this State, 48.  
 Amount of stock held in this State, \$524,300.

## FUNDED DEBT.

DESCRIPTION.	TERM.		Total par value authorized.	Total par value outstanding.	INTEREST.			
	Date of issue.	Date of maturity.			Rate %.	When payable.	Amount accrued during year.	Amount paid during year.
First consolidated mortgage bonds . . . . .	April 1, 1905	July 1, 1935	\$2,000,000	\$2,000,000	5	Jan. & July	\$100,000	\$100,000
Public Works Co., first mortgage . . . . .	April 1, 1899	April 1, 1929	600,000	600,000	5	April & Oct.	30,000	30,000
Total . . . . .			\$2,600,000	\$2,600,000			\$130,000	\$130,000

Per mile of single track owned, 63.435 miles	{	Capital stock outstanding per mile, \$55,174 08
		Funded debt outstanding per mile, \$40,986 83
		Total . . . . . *\$96,160 91

\* This includes the Light & Power & Water Departments and securities owned; a fair estimate for the Railway Department is \$30,000.00.

## DESCRIPTION OF ROAD AND EQUIPMENT.

## TRACK.

	Owued.	Leased.	Operated under trackage rights.	Total operated.
Length of road (first 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 . . . . .	3.48			3.48
Total computed as single track . . . . .	63.435			63.435

## CARS, Etc.

	With electric equipment.	Without electric equipment.	Total number.
Closed passenger cars . . . . .	26		26
Open passenger cars . . . . .	22	1	23
Total passenger cars . . . . .	48	1	49
Freight cars . . . . .	3	20	23
Work cars . . . . .	3		3
Snow plows . . . . .	6	1	7
Sprinklers . . . . .	1		1
Total . . . . .	61	22	83

## MILEAGE, TRAFFIC AND MISCELLANEOUS STATISTICS.

Passenger car mileage .....	1,127,345
Freight, mail and express car mileage .....	36,658
<b>Total car mileage .....</b>	<b>1,164,003</b>
Passenger car hours .....	117,803
Freight, mail and express car hours .....	8,394
<b>Total car hours .....</b>	<b>126,197</b>
Fare passengers carried .....	5,740,245
Transfer passengers carried .....	628,904
<b>Total passengers carried .....</b>	<b>6,369,149</b>
Average fare, revenue passengers .....	\$0.0496
Average fare, all passengers (including transfer passengers) .....	.0435
Tons of freight carried .....	47,348
Car earnings per car mile .....	\$0.2733
Miscellaneous earnings per car mile .....	.0016
<b>Gross earnings per car mile .....</b>	<b>\$0.2749</b>
Car earnings per car hour .....	\$2.5209
Miscellaneous earnings per car hour .....	.0149
<b>Gross earnings per car hour .....</b>	<b>\$2.5358</b>
Operating expenses per car mile .....	\$0.1547
Operating expenses and taxes per car mile .....	.1681
Operating expenses per car hour .....	1.4271
Operating expenses and taxes per car hour .....	1.5508
Operating expenses per cent. of gross earnings .....	56.28
Operating expenses and taxes per cent. of gross earnings .....	61.16
Average number employees, including officials, during year .....	273
Average number employees, excluding officials, during year .....	269
Aggregate amount of salaries and wages paid, including officials .....	\$162,495 36
Aggregate amount of salaries and wages paid, excluding officials .....	\$148,795 36

## SUMMARY OF ACCIDENTS DURING YEAR.

	Killed.	Injured.	Total.
Passengers .....		7	7
Employees .....		2	2
Others .....	1	2	3
<b>Total .....</b>	<b>1</b>	<b>11</b>	<b>12</b>

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.
C. H. Johnson . . . . .	Superintendent . . . . .	Bangor, Maine.

DIRECTORS OF THE COMPANY.

NAME.	Residence.
John R. Graham . . . . .	Bangor, Maine.
F. H. Appleton . . . . .	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, 1912,**

INCOME ACCOUNT FOR YEAR ENDING JUNE 30, 1912.

Gross earnings from operation .....	\$13,538 74	
Operating expenses .....	10,491 01	
Net earnings from operations .....		\$3,047 73
DEDUCTIONS FROM INCOME.		
Taxes { On real and personal property } .....	\$184 80	
Interest—On capital stock .....		
Interest—On funded debt .....	1,650 00	
		1,834 80
Net income .....		\$1,212 93
Surplus for year .....		\$1,212 93
Deficit at beginning of year .....		2,249 26
Deficit at close of year .....		\$1,036 33

GROSS EARNINGS FROM OPERATION.

CAR EARNINGS.		
Passengers .....	\$3,103 55	
Freight .....	10,425 19	
		\$13,528 74
MISCELLANEOUS EARNINGS.		
Rent of equipment .....		10 00
Total .....		\$13,538 74



## OPERATING EXPENSES.

MAINTENANCE.		
Way and Structures:		
Maintenance of track and roadway .....	\$1,087 06	
Maintenance of electric line .....	82 24	
Maintenance of buildings and fixtures .....	53 89	
Total .....		\$1,223 19
Equipment:		
Maintenance of cars .....	\$895 60	
Maintenance of electric equipment of cars .....	1,376 36	
Maintenance of miscellaneous equipment .....	11 70	
Total .....		\$2,283 66
TRANSPORTATION.		
Operation of Power Plant:		
Lubricants and waste for power plant .....	\$39 35	
Hired power .....	1,800 00	
Total .....		\$1,839 35
Operation of Cars:		
Superintendence of transportation .....	\$450 06	
Wages of conductors } .....	4,075 50	
Wages of motormen } .....		
Removal of snow and ice .....	157 50	
Total .....		\$4,683 06
GENERAL.		
Salaries of clerks .....	\$156 00	
Printing and stationery .....	17 15	
Miscellaneous office expenses .....	2 10	
Damages .....	15 14	
Miscellaneous legal expenses .....	3 50	
Rent of land and buildings } .....	207 36	
Rent of tracks and terminals } .....		
Insurance .....	60 50	
Total .....		\$461 75
Grand total .....		\$10,491 01

## RAILROAD COMMISSIONERS' REPORT.

## COMPARATIVE GENERAL BALANCE SHEET.

(SHOWING CONDITION AT CLOSE OF BUSINESS, JUNE 30, 1912.)

JUNE 30, 1911.		ASSETS.	JUNE 30, 1912.		Year ending June 30, 1912. Increase.
Item.	Total.		Item.	Total.	
.....	\$53,686 95	Construction and equipment.....	.....	\$53,686 95	.....
		CURRENT ASSETS AS FOLLOWS.			
.....	\$228 67	Cash.....	.....	\$623 86	\$395 19
.....	55 05	Accounts receivable.....	.....	15 41	*39 64
.....	2,234 57	Material and sup- plies.....	.....	2,038 56	*196 01
.....	186 55	Prepaid accounts.....	.....	170 38	*16 17
.....	2,249 26	Deficit.....	.....	1,036 33	*1,212.93
.....	\$58,641 05	Total.....	.....	\$57,571 49	*\$1,069 56
		LIABILITIES.			
.....	\$20,000 00	Capital stock, com- mon.....	.....	\$20,000 00	.....
.....	33,000 00	Funded debt.....	.....	33,000 00	.....
		CURRENT LIABILI- TIES AS FOLLOWS.			
.....	\$5,641 05	Accounts payable.....	.....	\$4,571 49	*\$1,069 56
.....	\$58,641 05	Total.....	.....	\$57,571 49	*\$1,069 56

\* Decrease.

## CONSTRUCTION AND EQUIPMENT.

ACCOUNT.	Total cost to June 30, 1911.	Additions during year.	Deductions during year.	Total cost to June 30, 1912.
Organization .....				
Engineering and super- intendence .....				
Right of way .....	\$34,294 92			\$34,294 92
Track and roadway con- struction .....				
Electric line construc- tion .....				
Real estate used in oper- ation of road .....	1,247 00			1,247 00
Power plant equipment ..	4,260 92			4,260 92
Cars and electric equip- ment of cars .....	13,884 11			13,884 11
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.	Number of shares authorized.	Par value of one share.	Total par value authorized.	Total par value out- standing.	DIVIDENDS DE- CLARED DURING YEAR.	
					Rate.	Amount.
Common .....	1800	\$25	\$20,000 00	\$20,000 00		

Total number of stockholders, 6.

Total number of stockholders in this State, 3.

Amount of stock held in this State, \$75.00.

FUNDED DEBT.

DESCRIPTION.	TERM.		Total par value authorized.	Total par value outstanding.	INTEREST.			
	Date of issue.	Date of maturity.			Rate %.	When payable.	Amount accrued during year.	Amount paid during year.
First mortgage.....	June 1, 1903	June 1, 1919	\$33,000 00	\$33,000 00	5	Semi-annually	\$137 50	\$1,650 00

Per mile of single track owned, 4.795 miles {

Capital stock outstanding per mile,	\$4,171 00
Funded debt outstanding per mile,	6,882 00
Total.....	<u>\$11,053 00</u>

## DESCRIPTION OF ROAD AND EQUIPMENT.

## TRACK.

	Owned.	Leased.	Operated under trackage rights.	Total operated.
Length of road (first 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 .....	62,071
Transfer passengers carried .....	3,416
Total passengers carried .....	65,487
Average fare, revenue passengers .....	\$0.050
Average fare, all passengers (including transfer passengers) .....	.047
Tons of freight carried .....	8,250
Car earnings per car mile .....	\$0.178
Car earnings per car hour .....	1.031
Operating expenses per car mile .....	\$0.137
Operating expenses and taxes per car mile .....	.140
Operating expenses per car hour .....	.799
Operating expenses and taxes per car hour .....	.813
Operating expenses per cent. of gross earnings .....	77.50
Operating expenses and taxes per cent. of gross earnings .....	78.90
Average number employees, including officials, during year .....	16
Average number employees, excluding officials, during year .....	15
Aggregate amount of salaries and wages paid, including officials .....	\$6,416 13
Aggregate amount of salaries and wages paid, excluding officials .....	5,966 13

## GENERAL INFORMATION.

## CORPORATE NAME AND ADDRESS OF COMPANY

Benton &amp; Fairfield Railway Co., Fairfield, Maine.

## OFFICERS OF THE COMPANY.

NAME.	Title.	Official Address.
Sidney Mitchell .....	President .....	200 Fifth Ave., New York N. Y.
Gustav Wuerst .....	Treasurer .....	200 Fifth Ave., New York, N. Y.
Thomas W. Harper .....	General Manager and Supt. ....	Fairfield, Maine.

## DIRECTORS OF THE COMPANY.

NAME.	Residence.
Sidney Mitchell .....	200 Fifth Ave., New York, N. Y.
W. C. Staley .....	200 Fifth Ave., New York, N. Y.
Thomas W. Harper .....	Fairfield, Maine.
Edward F. Parker .....	Benton Station, Maine.
Gustav Wuerst .....	200 Fifth Ave., New York, N. Y.

Date of close of fiscal year. June 30, 1912.

Date of stockholders' annual meeting. Third Thursday of June.

**Report of the Biddeford and Saco Railroad Company for the Year  
ending June 30, 1912.**

INCOME ACCOUNT FOR YEAR ENDING JUNE 30, 1912.

Gross earnings from operation.....	\$72,585 74	
Operating expenses.....	48,725 78	
Net earnings from operations.....		\$23,859 96
MISCELLANEOUS INCOME.		
Interest on deposits.....		743 26
Gross income less operating expenses.....		\$24,603 22
DEDUCTIONS FROM INCOME.		
Taxes { On real and personal property.....	\$1,647 40	
{ On earnings.....	97 20	
	1,744 60	
Interest—On funded debt.....	6,000 00	
		7,744 60
Net income.....		\$16,858 62
Dividends 5 per cent. on \$100,000, common stock.....		5,000 00
Surplus for year.....		\$11,858 62
Surplus at beginning of year.....	\$24,293 35	
PROFIT OR LOSS ADJUSTMENTS DURING YEAR.		
Debits:		
Depreciation power station equipment.....	5,000 00	
		19,293 35
Surplus at close of year.....		\$31,151 97

GROSS EARNINGS FROM OPERATION.

CAR EARNINGS.		
Passengers.....	\$66,315 45	
Express.....	456 57	
		\$66,772 02
MISCELLANEOUS EARNINGS.		
Advertising.....	\$300 00	
Sale of power.....	5,408 22	
Maintenance electric plant, carboy and acid.....	105 50	
		\$5,813 72
Total.....		\$72,585 74



OPERATING EXPENSES.

<b>MAINTENANCE.</b>		
<b>Way and Structures:</b>		
Maintenance of track and roadway .....	\$2,338 14	
Maintenance of electric line.....	1,384 02	
Maintenance of buildings and fixtures.....	211 24	
Total.....		<b>\$3,933 40</b>
<b>Equipment:</b>		
Maintenance of steam plant .....	\$13 33	
Maintenance of cars .....	1,655 29	
Maintenance of electric equipment of cars.....	2,197 23	
Total.....		<b>\$3,865 85</b>
<b>TRANSPORTATION.</b>		
<b>Operation of Power Plant:</b>		
Power plant wages .....	\$1,609 05	
Fuel for power.....	2,171 42	
Water for power.....	189 52	
Lubricants and waste for power plant.....	136 37	
Miscellaneous supplies and expenses of power plant..	34 29	
Hired power.....	14,809 90	
Total.....		<b>\$18,950 55</b>
<b>Operation of Cars:</b>		
Wages of conductors.....	\$6,755 49	
Wages of motormen.....	6,803 15	
Wages of car house employees .....	1,427 33	
Car service supplies.....	90 18	
Cleaning and sanding track.....	222 07	
Removal of snow and ice.....	631 74	
Total.....		<b>\$15,929 96</b>
<b>GENERAL.</b>		
Salaries of general officers.....	\$2,600 00	
Printing and stationery.....	185 51	
Advertising and attractions.....	119 52	
Miscellaneous general expenses.....	806 31	
Damages.....	610 25	
Legal expenses in connection with damages.....	238 74	
Rent of land and buildings.....	186 00	
Insurance.....	1,299 69	
Total.....		<b>\$6,046 02</b>
Grand total.....		<b>\$48,725 78</b>

## RAILROAD COMMISSIONERS' REPORT.

## COMPARATIVE GENERAL BALANCE SHEET.

(SHOWING CONDITION AT CLOSE OF BUSINESS, JUNE 30, 1912.)

JUNE 30, 1911.		ASSETS.	JUNE 30, 1912.		Year ending June 30, 1912. Increase.
Item.	Total.		Item.	Total.	
.....	\$257,983 26	Construction and equipment.....	.....	\$260,583 58	\$2,600 32
		CURRENT ASSETS AS FOLLOWS.			
.....	\$15,662 30	Cash.....	.....	\$20,568 39	\$4,906 09
.....	647 79	Material and sup- plies.....	.....		*647 79
.....	\$274,293 35	Total.....	.....	\$281,151 97	\$6,858 62
		LIABILITIES.			
.....	\$100,000 00	Capital stock, com- mon.....	.....	\$100,000 00	.....
.....	150,000 00	Funded debt.....	.....	150,000 00	.....
.....	24,293 35	Surplus.....	.....	31,151 97	\$6,858 62
.....	\$274,293 35	Total.....	.....	\$281,151 97	\$6,858 62

\*Decrease.

CONSTRUCTION AND EQUIPMENT.

ACCOUNT.	Total cost to June 30, 1911.	Additions during year.	Deductions during year.	Total cost to June 30, 1912.
Track and roadway construction.	\$110,206 95			\$110,206 95
Electric line construction.	12,289 77	\$843 64		13,133 41
Real estate used in operation of road.				
Buildings and fixtures used in operation of road.	17,209 44	165 95		17,375 39
Power plant equipment.	36,633 58	5,166 45	\$5,000 00	36,800 03
Shop tools and machinery.		1,424 28		1,424 28
Cars.				
Electric equipment of cars.	78,324 12			78,324 12
Miscellaneous equipment.	3,319 40			3,319 40
Total.	\$257,983 26	\$7,600 32	\$5,000 00	\$260,583 58
Cost of construction and equipment per mile of road owned.	\$33,896 10			\$34,237 68

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

DESCRIPTION.	Number of shares authorized.	Par value of one share.	Total par value authorized.	Total par value outstanding.	DIVIDENDS DECLARED DURING YEAR.	
					Rate.	Amount.
Common.	2,000	\$50 00	\$100,000	\$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.

## FUNDED DEBT.

DESCRIPTION.	TERM.		Total par value authorized.	Total par value outstanding.	INTEREST.			
	Date of issue.	Date of maturity.			Rate %.	When payable.	Amount accrued during year.	Amount paid during year.
First mortgage gold bonds.....	1900	June 1, 1940	\$300,000	\$150,000	4	June & Dec.	\$6,000	\$6,000

Per mile of single track owned, 8.146 miles	{	Capital stock outstanding per mile,	\$12,275 96
		Funded debt outstanding per mile,	\$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 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.....	1	1	2
Total.....	23	11	34

## MILEAGE, TRAFFIC AND MISCELLANEOUS STATISTICS.

Passenger car mileage .....	328,657
Freight, mail and express car mileage .....	2,311
Total car mileage .....	330,968
Passenger car hours .....	33,823
Freight, mail and express car hours .....	704
Total car hours .....	34,527
Fare passengers carried .....	1,006,243
Transfer passengers carried .....	117,524
Total passengers carried .....	1,123,767
Average fare, revenue passengers .....	\$0.0859+
Average fare, all passengers (including transfer passengers) .....	.059 +
Car earnings per car mile .....	\$0.2017+
Miscellaneous earnings per car mile .....	.0175+
Gross earnings per car mile .....	\$0.2193+
Car earnings per car hour .....	\$1.9339+
Miscellaneous earnings per car hour .....	.1683+
Gross earnings per car hour .....	\$2.1022+
Operating expenses per car mile .....	\$0.1472+
Operating expenses and taxes per car mile .....	0.1524+
Operating expenses per car hour .....	1.4112+
Operating expenses and taxes per car hour .....	1.4614+
Operating expenses per cent. of gross earnings .....	67.00+
Operating expenses and taxes per cent. of gross earnings .....	69.00+
Average number employees, including officials, during year .....	35
Average number employees, excluding officials, during year .....	32
Aggregate amount of salaries and wages paid, including officials .....	\$23,769 48
Aggregate amount of salaries and wages paid, excluding officials .....	21,169 48

## SUMMARY OF ACCIDENTS DURING YEAR.

	Killed.	Injured.	Total.
Passengers .....		1	1

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 Brunswick & Yarmouth Street Railway for Period from  
October 5, 1911, to June 30, 1912.**

INCOME ACCOUNT FROM OCTOBER 5, 1911 TO JUNE 30, 1912.

Gross earnings from operation .....	\$25,500 68	.....
Operating expenses .....	21,027 09	.....
Net earnings from operations .....		\$4,473 59
DEDUCTIONS FROM INCOME		
Taxes { On real and personal property	\$886 67	.....
{ On capital stock .....		
{ On earnings .....		
{ Miscellaneous .....		
Interest—On funded debt .....	3,388 89	.....
		4,275 56
Net income .....		\$198 03
Surplus for period .....		\$198 03
Surplus October 5, 1911 .....		2,519 88
Surplus at close of year .....		\$2,717 91

GROSS EARNINGS FROM OPERATION.

CAR EARNINGS.		
Passengers .....	\$21,610 25	.....
Freight and express .....	2,559 92	.....
		\$24,170 17
MISCELLANEOUS EARNINGS.		
Advertising .....	\$162 17	.....
Sale of power .....	1,163 68	.....
Other Miscellaneous Earnings:		
Interest and discount .....	4 66	.....1,330 51
Total .....		\$25,500 68



## OPERATING EXPENSES.

MAINTENANCE			
<b>Way and Structures:</b>			
Maintenance of track and roadway .....		\$1,021 47	
Maintenance of electric line .....		287 53	
Maintenance of buildings and fixtures .....		20 67	
Total .....			<b>\$1,329 67</b>
<b>Equipment:</b>			
Maintenance of steam plant .....		\$55 69	
Maintenance of electric plant .....		165 10	
Maintenance of cars .....		1,149 31	
Maintenance of electric equipment of cars .....		980 09	
Maintenance of miscellaneous equipment .....		133 12	
Miscellaneous shop expenses .....		44 66	
Total .....			<b>\$2,527 97</b>
<b>TRANSPORTATION.</b>			
<b>Operation of Power Plant:</b>			
Power plant wages .....		\$887 65	
Fuel for power .....		511 96	
Lubricants and waste for power plant .....		9 73	
Miscellaneous supplies and expenses of power plant .....		140 74	
Hired power .....		7,227 94	
Total .....			<b>\$8,778 02</b>
<b>Operation of Cars:</b>			
Wages of conductors } .....		\$4,254 06	
Wages of motormen } .....			
Wages of car house employees .....		21 31	
Car service supplies .....		181 90	
Miscellaneous car service expenses .....		614 29	
Cleaning and sanding track .....		70 46	
Removal of snow and ice .....		308 26	
Total .....			<b>\$5,450 28</b>
<b>GENERAL.</b>			
Salaries of general officers .....		\$701 69	
Salaries of clerks .....		609 97	
Printing and stationery .....		121 95	
Miscellaneous office expenses } .....			
Stores expenses .....		12 74	
Miscellaneous general expenses .....		109 03	
Damages .....			
Legal expenses in connection with damages } .....		718 64	
Miscellaneous legal expenses .....			
Insurance .....		667 13	
Total .....			<b>\$2,941 15</b>
Grand total .....			<b>\$21,027 09</b>

## RAILROAD COMMISSIONERS' REPORT.

## COMPARATIVE GENERAL BALANCE SHEET.

(SHOWING CONDITION AT CLOSE OF BUSINESS, JUNE 30, 1912.)

JUNE 30, 1911.		ASSETS.	JUNE 30, 1912.		Year ending June 30, 1912. Increase.
Item.	Total.		Item.	Total.	
		Construction and equipment.....		\$473,349 95	
		OTHER PERMANENT INVESTMENTS AS FOLLOWS.			
		Undistributed esti- mates.....		34,617 87	
		CURRENT ASSETS AS FOLLOWS.			
		Cash.....		\$986 47	
		Accounts receivable		613 92	
		Material and sup- plies.....		2,374 77	
		Prepaid accounts.....		320 78	
		Total.....		\$512,263 76	
		LIABILITIES.			
		Capital stock.....		\$300,000 00	
		Funded debt.....		200,000 00	
		CURRENT LIABILI- TIES AS FOLLOWS.			
		Accounts payable.....		\$5,296 34	
		ACCRUED LIABILI- TIES AS FOLLOWS.			
		Taxes accrued and not yet due.....		\$318 48	
		Interest on fund ed debt accrued and not yet due.....		3,388 89	
		Damages.....		542 14	
		Surplus.....		2,717 91	
		Total.....		\$512,263 76	

## CONSTRUCTION AND EQUIPMENT.

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 Total cost to June 30, 1912 \$473,349.95.

 Cost of construction and equipment per mile of road owned \$28,863.80.
 

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## CAPITAL STOCK AND FUNDED DEBT.

## CAPITAL STOCK.

DESCRIPTION.	Number of shares authorized.	Par value of one share.	Total par value authorized.	Total par value out-standing.	DIVIDENDS DE-CLARED DURING YEAR.	
					Rate.	Amount.
Common.....	3,000	\$100	\$300,000	\$300,000	.....	.....

Total number of stockholders, 4.

Total number of stockholders in this State, 4.

Amount of stock held in this State, \$300,000.

## FUNDED DEBT.

DESCRIPTION.	TERM.		Total par value authorized.	Total par value outstanding.	INTEREST.			
	Date of issue.	Date of maturity.			Rate %.	When payable.	Amount accrued during year.	Amount paid during year.
First mortgage.....	April 1, 1911	Oct. 31, 1941	.....	\$200,000	5	Oct. & April	\$3,388 99	.....

Per mile of single track owned, 16.4 miles	{	Capital stock outstanding per mile, \$18,292 68
		Funded debt outstanding per mile, 12,195 00
		Total..... \$30,487 68

## DESCRIPTION OF ROAD AND EQUIPMENT.

## TRACK.

	Owned.	Leased.	Operated under trackage rights.	Total operated.
Length of road (first 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.....	8	.....	8
Open passenger cars.....	5	.....	5
Total passenger cars.....	13	.....	13
Work cars.....	1	.....	1
Snow plows.....	2	.....	2
Total.....	16	.....	16

## MILEAGE, TRAFFIC AND MISCELLANEOUS STATISTICS.

Passenger car mileage .....	145,867
Freight, mail and express car mileage .....	14,727
Total car mileage .....	160,594
Passenger car hours .....	9,393
Freight, mail and express car hours .....	1,281
Total car hours .....	10,674
Fare passengers carried .....	441,113
Average fare, revenue passengers .....	\$0.049
Car earnings per car mile .....	\$0.1505
Miscellaneous earnings per car mile .....	.0083
Gross earnings per car mile .....	\$0.1588
Car earnings per car hour .....	2.264
Miscellaneous earnings per car hour .....	.125
Gross earnings per car hour .....	\$2.389
Operating expenses per car mile .....	\$0.1309
Operating expenses and taxes per car mile .....	.1365
Operating expenses per car hour .....	1.97
Operating expenses and taxes per car hour .....	2.05
Operating expenses per cent. of gross earnings .....	82.45
Operating expenses and taxes per cent. of gross earnings .....	85.94
Average number employees, including officials, during year .....	38
Average number employees, excluding officials, during year .....	36
Aggregate amount of salaries and wages paid, including officials .....	\$16,343 25
Aggregate amount of salaries and wages paid, excluding officials .....	15,553 25

## SUMMARY OF ACCIDENTS DURING YEAR.

	Killed.	Injured.	Total.
Passengers .....		1	1
Employees .....		1	1
Others .....		1	1
Total .....		3	3

## GENERAL INFORMATION.

## CORPORATE NAME AND ADDRESS OF COMPANY.

Brunswick & Yarmouth Street Railway, Lewiston, Maine.

## HISTORICAL SKETCH OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES NOW OPERATED.

Organized November 25, 1911, to take over and operate the rights and properties of the Portland & Brunswick Street Railway, which was sold by decree of court in foreclosure proceedings on October 5, 1911.

## OFFICERS OF THE COMPANY.

NAME.	Title.	Official Address.
Edward M. Graham . . . . .	President . . . . .	Portland, Maine.
Charles L. Andrews . . . . .	Clerk . . . . .	Augusta, Maine.
Harry B. Ivers . . . . .	Treasurer . . . . .	Portland, Maine.

## DIRECTORS OF THE COMPANY.

NAME.	Residence.
Edward M. Graham . . . . .	Portland, Maine.
Harry B. Ivers . . . . .	Portland, Maine.
Alfred Sweeney . . . . .	Portland, Maine.

Date of close of fiscal year. June 30.

Date of stockholders' annual meeting. Second Tuesday in August.

**Report of the Calais Street Railway for the Year ending  
June 30, 1912.**

INCOME ACCOUNT FOR YEAR ENDING JUNE 30, 1912.

Gross earnings from operation .....		\$31,484 61	.....
Operating expenses .....		26,512 74	.....
Net earnings from operations .....			\$4,971 87
DEDUCTIONS FROM INCOME.			
Taxes { On real and personal property.....	\$440 53		.....
{ On earnings.....	209 29		.....
Interest—On funded debt.....		\$649 82	.....
		5,000 00	.....
			5,649 82
Deficit for year .....			\$677 95
Surplus at beginning of year .....			\$1,078 15
Surplus at close of year .....			\$400 20

GROSS EARNINGS FROM OPERATION.

CAR EARNINGS.			
Passengers .....			\$30,811 25
MISCELLANEOUS EARNINGS.			
Sale of power.....		\$309 76	.....
Other Miscellaneous Earnings:			
Labor on highway.....		\$145 75	.....
Product of repair shop.....		217 85	.....
			673 36
Total.....			\$31,484 61



OPERATING EXPENSES.

MAINTENANCE.		
Way and Structures:		
Maintenance of track and roadway .....	\$2,285 93	
Maintenance of electric line .....	2,053 42	
Maintenance of buildings and fixtures .....	132 91	
Total .....		\$4,472 26
Equipment:		
Maintenance of steam plant .....	\$1,103 79	
Maintenance of electric plant .....	321 12	
Maintenance of cars .....	552 88	
Maintenance of electric equipment of cars .....	1,112 85	
Miscellaneous shop expenses .....	81 23	
Total .....		\$3,201 87
TRANSPORTATION.		
Operation of Power Plant:		
Power plant wages .....	\$941 50	
Fuel for power .....	6,877 16	
Water for power .....	160 33	
Lubricants and waste for power plant .....	139 66	
Miscellaneous supplies and expenses of power plant ..	173 16	
Total .....		\$8,091 81
Operation of Cars:		
Wages of conductors .....	\$2,729 15	
Wages of motormen .....	2,734 95	
Wages of car house employees .....	2,070 50	
Removal of snow and ice .....	330 55	
Total .....		\$7,865 15
GENERAL.		
Salaries of general officers .....	\$2,045 00	
Salaries of clerks .....	332 00	
Printing and stationery .....	21 85	
Miscellaneous office expenses .....	79 25	
Miscellaneous general expenses .....	101 44	
Insurance .....	302 11	
Total .....		\$2,881 65
Grand total .....		\$26,512 74

## COMPARATIVE GENERAL BALANCE SHEET.

(SHOWING CONDITION AT CLOSE OF BUSINESS, JUNE 30, 1912.)

JUNE 30, 1911.		ASSETS.	JUNE 30, 1912.		Year ending June 30, 1912. Increase.
Item.	Total.		Item.	Total.	
.....	\$200,000 00	Construction and equipment.....	.....	\$200,000 00	.....
		CURRENT ASSETS AS FOLLOWS.			
.....	\$1,078 15	Cash.....	.....	\$400 20	*\$677 95
.....	\$201,078 15	Total.....	.....	\$200,400 20	*\$677 95
		LIABILITIES.			
.....	\$50,000 00	Capital stock, pre- ferred.....	.....	\$50,000 00	.....
.....	50,000 00	Capital stock, com- mon.....	.....	50,000 00	.....
.....	100,000 00	Funded debt.....	.....	100,000 00	.....
.....	1,078 15	Surplus.....	.....	400 20	*\$677 95
.....	\$201,078 15	Total.....	.....	\$200,400 20	*\$677 95

\*Decrease.

CONSTRUCTION AND EQUIPMENT.

ACCOUNT.	Total cost to June 30, 1911.	Additions during year.	Deductions during year.	Total cost to June 30, 1912.
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.	Number of shares authorized.	Par value of one share.	Total par value authorized.	Total par value outstanding.	DIVIDENDS DECLARED DURING YEAR.	
					Rate.	Amount.
Preferred.....	\$50,000	\$100	\$50,000			
Common.....	50,000	100	50,000	\$50,000		
Total.....	\$100,000		\$100,000	\$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.	TERM.		Total par value authorized.	Total par value outstanding.	Rate %.	INTEREST.		
	Date of issue.	Date of maturity.				When payable.	Amount accrued during year.	Amount paid during year.
*Twenty-year gold bonds . . . . .	Oct. 18, 1910	July 1, 1930	\$100,000	\$100,000	5	July & Jan.	\$5,000	\$5,000

\*With interest from July 1, 1910

## DESCRIPTION OF ROAD AND EQUIPMENT

## TRACK.

	Owned.	Leased.	Operated under trackage rights.	Total operated.
Length of road (first track) . . . . .	4	3		7
Railway located outside of Maine . . . . .		3		

## CARS, ETC.

	With electric equipment.	Without electric equipment.	Total number.
Closed passenger cars . . . . .	4		4
Open passenger cars . . . . .	4		4
Total passenger cars . . . . .	8		8
Work cars . . . . .	1		1
Snow plows . . . . .	1		1
Total . . . . .	10		10

## MILEAGE, TRAFFIC AND MISCELLANEOUS STATISTICS.

Passenger car mileage . . . . .	183,960
Passenger car hours . . . . .	6,400
Fare passengers carried . . . . .	617,091
Transfer passengers carried . . . . .	23,157
Total passengers carried . . . . .	640,248
Average fare, revenue passengers . . . . .	\$0.0499
Average fare, all passengers (including transfer passengers) . . . . .	.0481
Car earnings per car mile . . . . .	\$0.16748
Miscellaneous earnings per car mile . . . . .	.00367
Gross earnings per car mile . . . . .	\$0.17115
Car earnings per car hour . . . . .	\$4.814
Miscellaneous earnings per car hour . . . . .	.10521
Gross earnings per car hour . . . . .	\$4.91921
Operating expenses per car mile . . . . .	\$0.14412
Operating expenses and taxes per car mile . . . . .	.148
Operating expenses per car hour . . . . .	4.13
Operating expenses and taxes per car hour . . . . .	4.24
Operating expenses per cent. of gross earnings . . . . .	84.00
Operating expenses and taxes per cent. of gross earnings . . . . .	86.00
Average number employees, including officials, during year . . . . .	25
Average number employees, excluding officials during year . . . . .	22
Aggregate amount of salaries and wages paid, including officials . . . . .	\$13,121 42
Aggregate amount of salaries and wages paid, excluding officials . . . . .	\$11,076 42

## 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 bondholders.

## 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. June 30, 1912.

**Report of the Fairfield and Shawmut Railway for the Year Ending  
June 30, 1912.**

INCOME ACCOUNT FOR YEAR ENDING JUNE 30, 1912.

Gross earnings from operation .....	\$5,462 05	
Operating expenses .....	3,782 24	
Net earnings from operations .....		\$1,679 81
Gross income less operating expenses .....		\$1,679 81
DEDUCTIONS FROM INCOME.		
Taxes—On real and personal property .....	\$41 30	
Interest { On funded debt .....	1,375 00	
{ On floating debt .....	115 00	
		1,531 30
Net income .....		\$148 51
Surplus for year .....		\$148 51
Surplus at beginning of year .....		7,568 48
Surplus at close of year .....		\$7,716 99

GROSS EARNINGS FROM OPERATION.

CAR EARNINGS.		
Passengers .....	\$5,133 75	
Freight .....	328 30	
Total .....		\$5,462 05

OPERATING EXPENSES.

MAINTENANCE.		
Way and Structures:		
Maintenance of track and roadway .....	\$110 00	
Maintenance of electric line .....	15 00	
Total .....		\$125 00
Equipment:		
Maintenance of cars .....	\$225 00	
Maintenance of electric equipment of cars .....	275 00	
Total .....		\$500 00
TRANSPORTATION.		
Operation of Power Plant:		
Miscellaneous supplies and expenses of power plant .....		\$672 50
Operation of Cars:		
Wages of conductors } .....	\$1,526 31	
Wages of motormen } .....		
Wages of miscellaneous car service employees .....	810 93	
Removal of snow and ice .....	47 50	
Total .....		\$2,384 74
GENERAL.		
Insurance .....		\$100 00
Grand total .....		\$3,782 24

## RAILROAD COMMISSIONERS' REPORT.

## COMPARATIVE GENERAL BALANCE SHEET.

(SHOWING CONDITION AT CLOSE OF BUSINESS, JUNE 30, 1912.)

JUNE 30, 1911.		ASSETS.	JUNE 30, 1912.		Year ending June 30, 1912. Increase.
Item.	Total.		Item.	Total.	
	\$69,978 50	Construction and equipment.....		\$70,043 50	\$65 00
		CURRENT ASSETS AS FOLLOWS.			
	544 50	Material and sup- plies.....		564 50	20 00
	\$70,523 00	Total.....		\$70,608 00	\$85 00
		LIABILITIES.			
	\$30,000 00	Capital stock, com- mon.....		\$30,000 00	
	30,000 00	Funded debt.....		30,000 00	
		CURRENT LIABILI- TIES AS FOLLOWS.			
	1,465 64	Loans and notes payable.....		1,465 64	
	1,488 88	Accounts payable..		1,425 37	*\$63 51
	7,568 48	Surplus.....		7,716 99	148 51
	\$70,523 00	Total.....		\$70,608 00	\$85,00



CONSTRUCTION AND EQUIPMENT.

ACCOUNT.	Total cost to June 30, 1911.	Additions during year.	Deductions during year.	Total cost to June 30, 1912.
Organization.....	\$200 00	.....	.....	\$200 00
Engineering and superintendence.....	200 00	.....	.....	200 00
Track and roadway construction.....	58,678 50	\$65 00	.....	58,743 50
Electric line construction.	4,100 00	.....	.....	4,100 00
Buildings and fixtures used in operation of road....	2,500 00	.....	.....	2,500 00
Shop tools and machinery	300 00	.....	.....	300 00
Cars.....	2,500 00	.....	.....	2,500 00
Electric equipment of cars	1,500 00	.....	.....	1,500 00
Total.....	\$69,978 50	\$65 00	.....	\$70,043 50

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

DESCRIPTION.	Number of shares authorized.	Par value of one share.	Total par value authorized.	Total par value outstanding.	DIVIDENDS DECLARED DURING YEAR.	
					Rate.	Amount.
Common.....	300	\$100	\$30,000	\$30,000	.....	.....

Total number of stockholders, 5.  
 Total number of stockholders in this State, 5.  
 Amount of stock held in this State, \$30,000.

## FUNDED DEBT.

DESCRIPTION.	TERM.		Total par value authorized.	Total par value outstanding.	INTEREST.			
	Date of issue.	Date of maturity.			Rate. %	When payable.	Amount accrued during year.	Amount paid during year.
First mortgage bonds.....	July 1, 1907	July 1, 1927	\$30,000 00	\$30,000 00	5	July & Jan.	\$1,375 00	\$1,375 00

Per mile of single track owned, 3.43 miles..	{	Capital stock outstanding per mile	\$8,746 35
		Funded debt outstanding per mile	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 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.....	47,220
Freight, mail and express car mileage.....	1,430
Total car mileage.....	48,650
Passenger car hours.....	5,125
Freight, mail and express car hours.....	295
Total car hours.....	5,420
Fare passengers carried.....	102,675
Average fare, revenue passengers.....	\$0.05
Car earnings per car mile.....	.112
Car earnings per car hour.....	\$1.00
Operating expenses per car mile.....	.08
Operating expenses and taxes per car mile.....	.08
Operating expenses per car hour.....	.70
Operating expenses and taxes per car hour.....	.70
Operating expenses per cent. of gross earnings.....	69.00
Operating expenses and taxes per cent. of gross earnings.....	69.00
Average number employees, excluding officials, during year.....	5
Aggregate amount of salaries and wages paid, excluding officials.....	\$2,337 24

## GENERAL INFORMATION.

## CORPORATE NAME AND ADDRESS OF COMPANY.

Fairfield &amp; 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, 1912.

**Report of the Lewiston, Augusta and Waterville Street Railway  
for the Year Ending June 30, 1912.**

INCOME ACCOUNT FOR YEAR ENDING JUNE 30, 1912.

Gross earnings from operation	\$557,735 48	
Operating expenses	338,257 36	
Net earnings from operations		\$219,478 12
MISCELLANEOUS INCOME.		
Interest on deposits	\$3,134 53	
Income from securities owned	3,388 89	
		\$6,523 42
Gross income less operating expenses		\$226,001 54
DEDUCTIONS FROM INCOME.		
Taxes { On real and personal property	\$2,866 27	
{ On earnings U. S. internal revenue	298 81	
{ Miscellaneous	5,259 92	
		8,425 00
Interest { On funded debt	\$169,200 00	
{ On floating debt	348 72	
		169,548 72
Other Deductions from Income:		
Terminal rental	530 47	
Discount on securities sold	3,300 00	
		181,804 19
Net income		\$44,197 35
DEDUCTIONS FROM NET INCOME.		
Reserves and Special Charges:		
Renewals and depreciation	\$5,549 38	
Dividends, 6% on \$600,000, preferred stock	36,000 00	
		41,549 38
Surplus for year		\$2,647 97
Surplus at beginning of year	\$61,403 83	
PROFIT OR LOSS ADJUSTMENTS DURING YEAR.		
Credits:		
Various	\$78 57	
Debits:		
Various	474 16	
		395 59
		61,008 24
Surplus at close of year		\$63,656 21

GROSS EARNINGS FROM OPERATION.

CAR EARNINGS.		
Passengers	\$521,108 40	
Chartered cars	2,946 20	
Freight and express	24,251 33	
Mail	1,697 64	
Baggage	284 85	
		\$550,288 42
MISCELLANEOUS EARNINGS.		
Advertising	\$1,610 08	
Rent of land and buildings	491 07	
Sale of power	4,650 08	
Other miscellaneous earnings	695 83	
		7,447 06
Total		\$557,735 48

## OPERATING EXPENSES.

MAINTENANCE.		
Way and Structures:		
Maintenance of track and roadway .....	\$22,341 27	
Maintenance of electric line .....	5,929 59	
Maintenance of buildings and fixtures .....	809 67	
Total .....		\$29,080 53
Equipment:		
Maintenance of steam plant .....	\$109 59	
Maintenance of electric plant .....	1,959 04	
Maintenance of cars .....	21,968 19	
Maintenance of electric equipment of cars .....	12,821 72	
Maintenance of miscellaneous equipment .....	3,467 41	
Miscellaneous shop expenses .....	2,459 30	
Total .....		\$42,785 25
TRANSPORTATION.		
Operation of Power Plant:		
Power plant wages .....	\$13,321 28	
Fuel for power .....	693 04	
Lubricants and waste for power plant .....	102 97	
Miscellaneous supplies and expenses of power plant .....	391 44	
Hired power .....	67,721 98	
Total .....		\$82,230 71
Operation of Cars:		
Superintendence of transportation .....	\$2,396 32	
Wages of conductors .....	84,202 79	
Wages of motormen } .....		
Wages of miscellaneous car service employees .....	3,704 71	
Wages of car house employees .....	6,453 19	
Car service supplies .....	4,913 80	
Miscellaneous car service expenses .....	12,360 62	
Cleaning and sanding track .....	2,909 15	
Removal of snow and ice .....	8,066 27	
Total .....		\$125,006 85
GENERAL.		
Salaries of general officers .....	\$12,992 53	
Salaries of clerks .....	3,949 61	
Printing and stationery .....	3,133 17	
Miscellaneous office expenses. } .....		
Stores expenses .....	1,402 13	
Stable expenses .....	415 11	
Advertising and attractions .....	4,421 16	
Miscellaneous general expenses .....	5,410 79	
Damages .....		
Legal expenses in connection with damages } .....	17,803 45	
Miscellaneous legal expenses .....		
Rent of land and buildings .....	1,509 27	
Insurance .....	8,116 80	
Total .....		\$59,154 02
Grand total .....		\$338,257 36

LEWISTON, AUGUSTA AND WATERVILLE STREET RAILWAY. 65

COMPARATIVE GENERAL BALANCE SHEET.  
(SHOWING CONDITION AT CLOSE OF BUSINESS, JUNE 30, 1912.)

JUNE 30, 1911.		ASSETS.	JUNE 30, 1912.		Year ending June 30, 1912. Increase.
Item.	Total.		Item.	Total.	
\$6,433,448 33		Construction and equipment.....	\$6,474,185 86		\$40,737 53
		OTHER PERMANENT INVESTMENTS AS FOLLOWS.			
61,551 79		Stocks and bonds of other companies: Undistributed estimates.....	63,186 98		1,635 19
		Brunswick and Yarmouth St. Ry. securities.....	152,616 56		152,616 56
		Freeport Electric Lt. & Heat Power Co., securities.....	5,000 00		5,000 00
	\$6,495,000 12	CURRENT ASSETS AS FOLLOWS.		\$6,694,989 40	
\$310,416 33		Cash.....	\$79,716 09		*230,700 33
3,948 51		Accounts receivable.....	14,679 18		10,730 67
38,775 68		Material and supplies.....	33,763 35		*5,012 33
15,378 39		Prepaid accounts.....	10,800 59		*4,577 80
		Miscellaneous:			
466,000 00		Bonds in treasury.....	466,000 00		
32,680 00		Discount on securities sold.....	29,380 00		*3,300 00
	867,198 91			634,339 12	
	\$7,362,199 03	Total.....		\$7,329,328 52	*\$32,870 51
		LIABILITIES.			
\$600,000 00		Capital stock, preferred.....	\$600,000 00		
2,400,000 00		Capital stock, common.....	2,400,000 00		
3,581,000 00		Funded debt.....	3,581,000 00		
	\$6,581,000 00	CURRENT LIABILITIES AS FOLLOWS.		\$6,581,000 00	
\$394,000 00		Loans and notes payable.....	\$349,000 00		*\$45,000 00
23,254 45		Accounts payable.....	21,383 67		*1,870 78
38,197 50		Matured interest on funded debt unpaid.....	54,092 50		15,895 00
403 69		Tickets outstanding.....	394 96		*8 73
	\$455,855 64	ACCRUED LIABILITIES AS FOLLOWS.		\$424,871 13	
\$36,787 51		Interest on funded debt accrued and not yet due.....	\$36,787 51		
4,256 18		Damages.....	3,879 06		*377 12
193,722 94		Special reconstruction reserve.....	184,837 43		*8,885 51
29,172 93		Reserves.....	34,297 18		5,124 25
61,403 83	\$325,343 39	Surplus.....	63,656 21	\$323,457 39	2,252 38
	\$7,362,199 03	Total.....		\$7,329,328 52	*\$32,870 51

\*Decrease.

## CONSTRUCTION AND EQUIPMENT.

ACCOUNT.	Total cost to June 30, 1911.	Additions during year.	Deductions during year.	Total cost to June 30, 1912.
Organization .....	\$6,228,746 96			\$6,228,746 96
Engineering and superintendence .....	326 00	\$1,178 45		1,504 45
Track and roadway construction .....	119,968 99	25,021 20		144,990 19
Electric line construction .....				
Real estate used in operation of road .....	1,725 68			1,725 68
Buildings and fixtures used in operation of road .....	4,662 87			4,662 87
Power plant equipment .....	50,470 86	2,799 42		53,270 28
Shop tools and machinery .....	2,876 57			2,876 57
Cars .....				
Electric equipment of cars .....	20,012 00		\$890 67	19,121 33
Miscellaneous equipment and cars .....	3,739 53	10,356 88		14,096 41
Miscellaneous .....	918 87	2,272 25		3,191 12
Total .....	\$6,433,448 33	\$41,628 20	\$890 67	\$6,474,185 86
Cost of construction and equipment per mile of road owned .....				\$44,677 00

## CAPITAL STOCK AND FUNDED DEBT.

## CAPITAL STOCK.

DESCRIPTION.	Number of shares authorized.	Par value of one share.	Total par value authorized.	Total par value outstanding.	DIVIDENDS DECLARED DURING YEAR.	
					Rate %.	Amount.
Preferred .....	6,000	\$100	\$600,000	\$600,000	6	\$36,000 00
Common .....	24,000	100	2,400,000	2,400,000		
Total .....	30,000		\$3,000,000	\$3,000,000		\$36,000 00

Total number of stockholders, 150.

Total number of stockholders in this State, 43.

Amount of stock held in this State, \$2,531,200.



## FUNDED DEBT.

DESCRIPTION.	TERM.		Total par value authorized.	Total par value outstanding.	Rate %.	INTEREST		
	Date of issue.	Date of maturity.				When payable.	Amount accrued during year.	Amount paid during year.
A. W. & G. Ry., General.....	March 1, 1905	Jan. 1, 1935	\$125,000	\$100,000	5	Jan. & July	\$5,000 00	\$5,000 00
*A. W. & G. Ry., first.....	July 1, 1902	July 1, 1952	150,000	68,000	4	Jan. & July	2,720 00	2,720 00
A. W. & G. Ry., preferred stock.....				82,000	4	Jan. & July	3,280 00	3,280 00
*A. H. & G. R. R. Co., general.....	July 1, 1901	July 1, 1951	250,000	57,000	4	Jan. & July	2,280 00	2,280 00
A. H. & G. R. R. Co., preferred stock.....				193,000	4	Jan. & July	7,720 00	7,720 00
Bath Street Ry., first.....	July 1, 1893	July 1, 1913	300,000	70,000	5	Jan. & July	3,500 00	3,500 00
L. B. & B. Street Ry. first.....	March 1, 1898	March 1, 1918	1,000,000	845,000	5	March & Sept.	42,250 00	42,250 00
**L. A. & W. St. Ry., first.....	April 1, 1907	April 1, 1937	5,000,000	2,166,000	5	April & Oct.	85,000 00	85,000 00
Total.....			\$6,825,000	\$3,581,000			\$151,750 00	\$151,750 00

Per mile of single track owned, 144.931 miles	{	Capital stock outstanding per mile	\$20,700 00
		Funded debt outstanding per mile	24,707 00
		Total.....	\$45,407 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.

\*\* No interest accrued upon \$466,000. Bonds in treasury.

## DESCRIPTION OF ROAD AND EQUIPMENT.

## TRACK.

	Owned.	Leased.	Operated under trackage rights.	Total operated.
Length of road (first 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 . . . .	3.934	.....	.....	3.934
Total computed as single track . . . . .	144.935	.....	.....	144.935

## CARS, ETC.

	With electric equipment.	Without electric equipment.	Total number.
Closed passenger cars and semi-convertible.	43	.....	43
Open passenger cars . . . . .	42	.....	42
Total passenger cars . . . . .	85	.....	85
Freight cars . . . . .	.....	11	11
Express cars . . . . .	7	.....	7
Work cars . . . . .	3	21	24
Snow plows . . . . .	7	2	9
Sprinkler . . . . .	1	.....	1
Parlor car . . . . .	1	.....	1
Total . . . . .	104	34	138

LEWISTON, AUGUSTA AND WATERVILLE STREET RAILWAY. 69

MILEAGE, TRAFFIC AND MISCELLANEOUS STATISTICS.

Passenger car mileage.....	2,365,716 32
Freight, mail and express car mileage.....	134,738 13
Total car mileage.....	2,500,454 45
Passenger car hours.....	208,062
Freight, mail and express car hours.....	22,757
Total car hours.....	230,819
Fare passengers carried.....	10,817,378
Transfer passengers carried.....	664,194
Total passengers carried.....	11,481,572
Average fare, revenue passengers.....	\$0.0485
Average fare, all passengers (including transfer passengers).....	.0456
Car earnings per car mile.....	\$0.2202
Miscellaneous earnings per car mile.....	.003
Gross earnings per car mile.....	\$0.2232
Car earnings per car hour.....	\$2.39
Miscellaneous earnings per car hour.....	.03
Gross earnings per car hour.....	\$2.42
Operating expenses per car mile.....	\$0.1353
Operating expenses and taxes per car mile.....	.1386
Operating expenses per car hour.....	\$1.46
Operating expenses and taxes per car hour.....	1.50
Operating expenses per cent. of gross earnings.....	60.63
Operating expenses and taxes per cent. of gross earnings.....	62.15
Average number employees, including officials, during year.....	333
Average number employees, excluding officials, during year.....	326
Aggregate amount of salaries and wages paid, including officials.....	\$200,927 14
Aggregate amount of salaries and wages paid, excluding officials.....	\$189,340 44

SUMMARY OF ACCIDENTS DURING YEAR.

	Killed.	Injured.	Total.
Passengers.....		7	7
Employees.....		1	1
Others.....	3	3	6
Total.....	3	11	14

## 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 73d 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.
G. E. Fitz .....	Assistant Treasurer .....	Lewiston, Maine.
Herbert M. Heath .....	Clerk .....	Augusta, Maine.
Harry B. Ivers .....	General Manager .....	Portland, Maine.
George W. Bowie .....	Superintendent .....	Lewiston, Maine.

## DIRECTORS OF THE COMPANY.

NAME.	Residence.
John R. Graham .....	Bangor, Maine.
Thomas J. Lynch .....	Augusta, Maine.
Wm. H. Newell .....	Lewiston, Maine.
Harry B. Ivers .....	Portland, Maine.
Herbert L. Clark .....	Philadelphia, Pa.
Frank Silliman, Jr. ....	Philadelphia, Pa.
C. O. Bancroft .....	Portland, Maine.

Date of close of fiscal year. June 30.

Date of stockholders' annual meeting. Third Tuesday in August.

**Report of the Norway and Paris Street Railway for the Year  
Ending June 30, 1912,**

**INCOME ACCOUNT FOR YEAR ENDING JUNE 30, 1912.**

Gross earnings from operation .....	\$10,961 60	.....
Operating expenses .....	6,985 80	.....
Net earnings from operations .....		\$3,975 80
MISCELLANEOUS INCOME.		
Interest on deposits .....	\$92 47	.....
Net earnings from lighting department .....	4,693 85	.....
		4,786 32
Gross income less operating expenses .....		\$8,762 12
DEDUCTIONS FROM INCOME.		
Taxes { On real and personal property	\$1,200 08	.....
{ On capital stock .....		
{ On earnings .....		
Miscellaneous .....		
Interest—On funded debt .....	4,920 00	.....
		6,120 08
Net income .....		\$2,642 04
Surplus for year .....		\$2,642 04
Surplus at beginning of year .....		\$18,848 60
Surplus at close of year .....		\$21,490 64

**GROSS EARNINGS FROM OPERATION.**

CAR EARNINGS.		
Passengers .....	\$10,251 60	.....
Mail .....	200 00	.....
Express .....	390 00	.....
		\$10,841 60
MISCELLANEOUS EARNINGS.		
Advertising .....		\$120 00
Total .....		\$10,961 60

## OPERATING EXPENSES.

MAINTENANCE.		
Way and Structures:		
Maintenance of track and roadway .....	\$1,211 65	.....
Maintenance of electric line .....	46 52	.....
Maintenance of buildings and fixtures .....	84 81	.....
Total .....		\$1,342 98
Equipment:		
Maintenance of cars .....	\$516 16	.....
Maintenance of electric equipment of cars .....	1,009 77	.....
Total .....		\$1,525 93
TRANSPORTATION.		
Operation of Power Plant:		
Cost of power used by railway .....		\$495 31
Operation of Cars:		
Wages of conductors .....	\$973 93	.....
Wages of motormen .....	1,023 34	.....
Miscellaneous car service expenses .....	97 22	.....
Removal of snow and ice .....	386 59	.....
Total .....		\$2,481 08
GENERAL.		
Salaries of general officers .....	\$702 17	.....
Salaries of clerks .....		.....
Miscellaneous office expenses .....	44 97	.....
Miscellaneous general expenses .....	199 88	.....
Insurance .....	193 48	.....
Total .....		\$1,140 50
Grand total .....		\$6,985 80

COMPARATIVE GENERAL BALANCE SHEET.

(SHOWING CONDITION AT CLOSE OF BUSINESS, JUNE 30, 1912.)

JUNE 30, 1911.		ASSETS.	JUNE 30, 1912.		Year ending June 30, 1912. Increase.
Item.	Total.		Item.	Total.	
\$43,607 47		Construction and equipment.....	\$43,607 47		
		OTHER PERMANENT INVESTMENTS AS FOLLOWS.			
500 00		Stocks and bonds of other companies..	500 00		
130,733 90	\$174,841 37	Electric Light Plant	130,852 58	\$174,960 05	\$118 68
		CURRENT ASSETS AS FOLLOWS.			
\$4,527 97		Cash.....	\$5,566 38		
		Bills receivable.....	1,200 00		
3,064 61		Accounts receivable.....	2,327 60		
5,837 61		Material and supplies.....	6,499 10		
261 19		Prepaid accounts.....	534 81		
	\$13,691 38			\$16,127 89	2,436 51
	\$188,532 75	Total.....		\$191,087 94	\$2,555 19
		LIABILITIES.			
\$50,000 00		Capital stock, common.....	\$50,000 00		
118,000 00	\$168,000 00	Funded debt.....	118,000 00	\$168,000 00	
		CURRENT LIABILITIES AS FOLLOWS.			
	617 48	Accounts payable.....		530 63	*\$86 85
		ACCRUED LIABILITIES AS FOLLOWS.			
	1,066 67	Interest on funded debt accrued and not yet due.....		1,066 67	
	18,848 60	Surplus.....		21,490 64	2,642 04
	\$188,532 75	Total.....		\$191,087 94	\$2,555 19

\*Decrease.

## RAILROAD COMMISSIONERS' REPORT.

## CONSTRUCTION AND EQUIPMENT.

ACCOUNT.	Total cost to June 30, 1911.	Additions during year.	Deductions during year.	Total cost to June 30, 1912.
Railway construction and equipment.....	\$43,607 47	.....	.....	\$43,607 47
Electric light plant and stock in other companies	131,233 90	\$118 68	.....	131,352 58
Total.....	\$174,841 37	\$118 68	.....	\$174,960_05
Cost of construction and equipment per mile of road owned.....	\$20,377 32	.....	.....	\$20,377 32

## CAPITAL STOCK AND FUNDED DEBT.

## CAPITAL STOCK.

DESCRIPTION.	Number of shares authorized.	Par value of one share.	Total par value authorized.	Total par value out- standing.	DIVIDENDS DE- CLARED DURING YEAR.	
					Rate.	Amount.
Common.....	500	\$100	\$50,000	\$50,000	.....	.....

Total number of stockholders, 10.

Total number of stockholders in this State, 10.

Amount of stock held in this State, \$50,000.



FUNDED DEBT.

DESCRIPTION.	TERM.		Total par value authorized.	Total par value outstanding.	INTEREST.			
	Date of issue.	Date of maturity.			Rate %.	When payable.	Amount accrued during year.	Amount paid during year.
Norway & Paris Street Ry., 1st mortgage	1896	1916	\$18,000	\$18,000	4	Jan. & July	\$720 00	\$720 00
Norway & Paris Street Ry., 2d mortgage	1905	1925	20,000	20,000	5	Jan. & July	1,000 00	1,000 00
Oxford Light Co., 1st mortgage	1897	1917	80,000	80,000	4	March & Sept.	3,200 00	3,200 00
Total			\$118,000	\$118,000			\$4,920 00	\$4,920 00

Per mile of single track owned, 2.14 miles . . . . .

{ Capital stock outstanding per mile	\$23,364 48	Includes Oxford Light Co. bonds.
{ Funded debt outstanding per mile	55,140 18	
{ Total	\$78,504 66	

## DESCRIPTION OF ROAD AND EQUIPMENT.

## TRACK.

	Owned.	Leased.	Operated under trackage rights.	Total operated.
Length of road (first 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.....	45,100
Passenger car hours.....	6,076
Fare passengers carried.....	205,032
Average fare, revenue passengers.....	\$0.05
Car earnings per car mile.....	\$0.2403
Miscellaneous earnings per car mile.....	.0026
Gross earnings per car mile.....	\$0.2429
Car earnings per car hour.....	\$1.784
Miscellaneous earnings per car hour.....	.019
Gross earnings per car hour.....	\$1.803
Operating expenses per car mile.....	\$0.1548
Operating expenses and taxes per car mile.....	.1815
Operating expenses per car hour.....	1.149
Operating expenses and taxes per car hour.....	1.346
Operating expenses per cent. of gross earnings.....	63.72
Operating expenses and taxes per cent. of gross earnings.....	74.67
Average number employees, excluding officials, during year.....	6
Aggregate amount of salaries and wages paid, including officials.....	\$3,880 97

## GENERAL INFORMATION.

## CORPORATE NAME AND ADDRESS OF THE COMPANY.

Norway &amp; Paris Street Railway.

## OFFICERS OF THE COMPANY.

NAME.	Title.	Official Address.
Freeland Howe (Deceased).	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.
George 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 30.

Date of stockholders' annual meeting. Third Wednesday in August.

**Report of the Portland and Brunswick Street Railway for the Period  
from July 1, 1911 to Oct. 4, 1911.**

INCOME ACCOUNT FOR PERIOD JULY 1, 1911 TO OCTOBER 4, 1911.

Gross earnings from operation.....		\$19,406 93	
Operating expenses.....		10,592 89	
Net earnings from operations.....			\$8,814 04
DEDUCTIONS FROM INCOME.			
Taxes { On real and personal property		\$313 33	
{ On capital stock.....			
{ On earnings.....			
Miscellaneous.....			
Interest { On funded debt.....	\$3,406 25		
{ On floating debt.....	610 38		
		4,016 63	
			4,329 96
Net income.....			\$4,484 08
Surplus for year.....			\$4,484 08
Deficit at beginning of year.....		\$104,989 90	
PROFIT OR LOSS ADJUSTMENTS DURING YEAR.			
Credits:			
To close books.....	\$91,015 50		
Debits:			
To close books.....	5,567 73		
		85,447 77	
			19,542 13
Deficit at close of period.....			\$15,058 05

GROSS EARNINGS FROM OPERATION.

CAR EARNINGS.			
Passengers.....	}	\$17,892 71	
Chartered cars			
Freight.....		909 14	
			\$18,801 85
MISCELLANEOUS EARNINGS.			
Advertising.....		\$104 47	
Sale of power.....		478 16	
Other Miscellaneous Earnings:			
Interest and discount.....		22 45	
			605 08
Total.....			\$19,406 93

OPERATING EXPENSES.

<b>MAINTENANCE.</b>		
Way and Structures:		
Maintenance of track and roadway .....	\$445 55	
Maintenance of electric line .....	80 99	
Maintenance of buildings and fixtures .....	21 59	
<b>Total</b> .....		<b>\$548 13</b>
Equipment:		
Maintenance of steam plant .....	\$82 75	
Maintenance of electric plant .....	82 87	
Maintenance of cars .....	589 64	
Maintenance of electric equipment of cars .....	438 27	
Maintenance of miscellaneous equipment .....	5 97	
Miscellaneous shop expenses .....	23 66	
<b>Total</b> .....		<b>\$1,223 16</b>
<b>TRANSPORTATION.</b>		
Operation of Power Plant:		
Power plant wages .....	\$398 71	
Fuel for power .....	1,234 52	
Lubricants and waste for power plant .....	40 26	
Miscellaneous supplies and expenses of power plant .....	117 47	
Hired power .....	1,961 28	
<b>Total</b> .....		<b>\$3,752 24</b>
Operation of Cars:		
Wages of conductors } .....	\$2,544 55	
Wages of motormen } .....		
Wages of car house employees .....	15 15	
Car service supplies .....	99 77	
Miscellaneous car service expenses .....	343 13	
Cleaning and sanding track .....	2 22	
<b>Total</b> .....		<b>\$3,004 82</b>
<b>GENERAL.</b>		
Salaries of general officers .....	\$245 61	
Salaries of clerks .....	162 98	
Printing and stationery .....	48 14	
Miscellaneous office expenses } .....		
Stores expenses .....	1 80	
Advertising and attractions .....	30 75	
Miscellaneous general expenses .....	671 94	
Damages .....		
Legal expenses in connection with damages } .....	564 54	
Miscellaneous legal expenses .....		
Insurance .....	338 78	
<b>Total</b> .....		<b>\$2,064 54</b>
<b>Grand total</b> .....		<b>\$10,592 89</b>

## RAILROAD COMMISSIONERS' REPORT.

## COMPARATIVE GENERAL BALANCE SHEET.

(SHOWING CONDITION AT CLOSE OF BUSINESS, JUNE 30, 1912.)

JUNE 30, 1911.		ASSETS.	JUNE 30, 1912.		Year ending June 30, 1912. Increase.
Item.	Total.		Item.	Total.	
	\$501,245 80	Construction and equipment.....		\$509,941 95	\$8,696 15
		OTHER PERMANENT INVESTMENTS AS FOLLOWS.			
	1,313 41	Stocks and bonds of other companies..			
		Undistributed estimates.....			*1,313 41
		CURRENT ASSETS AS FOLLOWS.			
	\$392 52	Cash.....			
	1,020 40	Accounts receivable.....			
	1,609 70	Material and supplies.....			
	455 05	Prepaid accounts.....			
	3,977 67				*3,977 67
	104,989 90	Deficit.....		15,058 05	*89,931 85
	\$611,526 78	Total.....		\$525,000 00	*\$86,526 78
		LIABILITIES.			
	\$300,000 00	Capital stock, common.....		\$300,000 00	
	225,000 00	Funded debt.....		225,000 00	
		CURRENT LIABILITIES AS FOLLOWS.			
	\$39,023 42	Loans and notes payable.....			
	33 33	Accounts payable.....			
	41,950 00	Matured interest on funded debt unpaid.....			
	5,490 24	Miscellaneous matured interest unpaid.....			
	29 79	Miscellaneous: Tickets outstanding.....			
	\$86,526 78				*\$86,526 78
	\$611,526 78	Total.....		\$525,000 00	*\$86,526 78

\*Decrease

CONSTRUCTION AND EQUIPMENT.

ACCOUNT.	Total cost to June 30, 1911.	Additions during year.	Deductions during year.	Total cost to June 30, 1912.
Organization.....				
Engineering and superintendence.....	\$301,547 06	\$5,894 77		\$307,441 83
Right of way.....				
Track and roadway construction.....				
Electric line construction.	55,941 56	852 66		56,794 22
Real estate used in operation of road.....				
Buildings and fixtures used in operation of road.....	91,607 53	73 54		91,681 07
Investment real estate..				
Cars.....	22,424 65	1,875 18		24,299 83
Electric equipment of cars	28,415 00			28,415 00
Miscellaneous.....	1,310 00			1,310 00
Total.....	\$501,245 80	\$8,696 15		\$509,941 95
Cost of construction and equipment per mile of road owned.....	\$31,094 00			

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

DESCRIPTION.	Number of shares authorized.	Par value of one share.	Total par value authorized.	Total par value outstanding.	DIVIDENDS DECLARED DURING YEAR.	
					Rate.	Amount.
Common.....	3,000	\$100	\$300,000	\$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.	TERM.		Total par value authorized.	Total par value outstanding.	INTEREST.			
	Date of issue.	Date of maturity.			Rate %.	When payable.	Amount accrued during year.	Amount paid during year.
First mortgage.....	March 1, 1902	March 1, 1922	.....	\$225,000	5	March & Sept.	\$3,406 25	.....

Per mile of single track owned, 16.4 miles..	{	Capital stock outstanding per mile	\$18,292 68
		Funded debt outstanding per mile	13,719 52
		Total.....	\$32,012 20



DESCRIPTION OF ROAD AND EQUIPMENT.

TRACK.

	Owned.	Leased.	Operated under trackage rights.	Total operated.
Length of road (first 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
Snow plows.....	2		2
Total.....	13		13

MILEAGE, TRAFFIC AND MISCELLANEOUS STATISTICS.

Passenger car mileage.....	\$0,983
Freight, mail and express car mileage.....	5,096
Total car mileage.....	\$6,079
Passenger car hours.....	5,283
Freight, mail and express car hours.....	377
Total car hours.....	5,660
Fare passengers carried.....	357,116
Average fare, revenue passengers.....	\$0.05
Car earnings per car mile.....	\$0.2184
Miscellaneous earnings per car mile.....	.007
Gross earnings per car mile.....	\$0.2254
Car earnings per car hour.....	\$3.322
Miscellaneous earnings per car hour.....	.107
Gross earnings per car hour.....	\$3.429
Operating expenses per car mile.....	\$0.1231
Operating expenses and taxes per car mile.....	.1267
Operating expenses per car hour.....	1.87
Operating expenses and taxes per car hour.....	1.93
Operating expenses per cent. of gross earnings.....	54.58
Operating expenses and taxes per cent. of gross earnings.....	56.20
Average number employees, including officials, during year.....	45
Average number employees, excluding officials, during year.....	43
Aggregate amount of salaries and wages paid, including officials.....	\$6,604 64
Aggregate amount of salaries and wages paid, excluding officials.....	\$6,354 64

## SUMMARY OF ACCIDENTS DURING YEAR.

	Killed.	Injured.	Total.
Passengers.....		1	1

## 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. Involved in foreclosure proceedings and sold by decree of court October 5, 1911. This property was taken over and is now operated by the Brunswick & Yarmouth Street Railway.

## OFFICERS OF THE COMPANY.

NAME.	Title.	Official Address.
John R. Graham.....	President.....	Bangor, Maine.
Herbert M. Heath.....	Clerk.....	Augusta, Maine.
Harry B. Ivers.....	Treasurer.....	Portland, Maine.
Edward M. Graham.....	Superintendent.....	Portland, Maine.

## DIRECTORS OF THE COMPANY.

NAME.	Residence.
John R. Graham.....	Bangor, Maine.
Frank Silliman, Jr.....	Philadelphia, Pa.
Harry B. Ivers.....	Portland, Maine.
Herbert L. Clark.....	Philadelphia, Pa.
Charles F. Johnson.....	Waterville, Maine.
Edward F. Danforth.....	Skowhegan, Maine.

Date of close of fiscal year. June 30.

Date of stockholders' annual meeting. Second Tuesday of July.

**Report of the Portland Railroad Company (Leased to the Cumberland  
County Power and Light Company) for the Year Ending  
June 30, 1912.**

INCOME ACCOUNT FOR YEAR ENDING JUNE 30, 1912.

Gross earnings from operation.....	\$973,534 29	
Operating expenses.....	665,623 76	
Net earnings from operations.....		\$307,910 53
MISCELLANEOUS INCOME.		
Interest on deposits.....	\$348 29	
Income from securities owned.....	15 00	
Other Miscellaneous Income:		
Power and light department.....	52,890 18	
		53,253 47
Gross income less operating expenses.....		\$361,164 00
DEDUCTIONS FROM INCOME.		
Taxes		
{ On real and personal property		
{ On capital stock.....	\$55,431 15	
{ On earnings.....		
{ Miscellaneous.....		
Interest		
*On funded debt, P. R. R. Co.....	49,250 00	
*On funded debt, C. Co. P. & L. Co.....	40,011 62	
*On floating debt.....	7,750 03	
*Rent of leased lines.....	91,402 78	
Other deductions from income—bridge rental.....	1,265 85	
		245,111 43
Net income.....		\$116,052 57
DEDUCTIONS FROM NET INCOME.		
Dividends, 1½% on \$1,500,000, Cumberland Co. P. & L. Co., preferred stock.....	\$22,500 00	
*Dividends, 2% on \$1,999,900, P. R. R. Co., common stock.....	39,980 00	
		62,480 00
Surplus for year.....		\$53,572 57
Surplus at close of year.....		\$53,572 57

GROSS EARNINGS FROM OPERATION.

CAR EARNINGS.		
Passengers.....	\$950,957 66	
Mail.....	288 61	
Express.....	11,084 04	
Other Car Earnings:		
Sprinkler car.....	3,400 00	
		\$965,730 31
MISCELLANEOUS EARNINGS.		
Advertising.....	\$5,000 00	
Rent of land and buildings.....	2,620 78	
Other miscellaneous earnings.....	183 20	
		7,803 98
Total.....		\$973,534 29

\* On February 1, 1912, the Portland Railroad was leased to the Cumberland County Power & Light Co., and since that date the interest on debt and dividends of the Portland Railroad Co. are included in rents of leased lines.

## OPERATING EXPENSES.

MAINTENANCE.		
Way and Structures:		
Maintenance of track and roadway .....	\$58,337 34	
Maintenance of electric line .....	16,655 09	
Maintenance of buildings and fixtures .....	5,683 12	
Total .....		\$80,675 55
Equipment:		
Maintenance of steam plant .....	\$3,620 82	
Maintenance of electric plant .....	1,318 49	
Maintenance of cars .....	29,962 95	
Maintenance of electric equipment of cars .....	33,484 60	
Maintenance of miscellaneous equipment .....	801 93	
Miscellaneous shop expenses .....	1,721 84	
Total .....		\$70,910 63
TRANSPORTATION.		
Operation of Power Plant:		
Power plant wages .....	\$22,581 63	
Fuel for power .....	76,224 10	
Water for power .....	4,600 26	
Lubricants and waste for power plant .....	1,927 30	
Miscellaneous supplies and expenses of power plant .....	734 31	
Hired power .....	36,388 02	
Total .....		\$142,455 62
Operation of Cars:		
Superintendence of transportation .....	\$9,604 11	
Wages of conductors .....	103,694 49	
Wages of motormen .....	110,563 11	
Wages of car house employees .....	18,779 19	
Car service supplies .....	3,278 20	
Miscellaneous car service expenses .....	7,414 35	
Cleaning and sanding track .....	9,243 97	
Removal of snow and ice .....	7,923 45	
Total .....		\$270,500 87
GENERAL.		
Salaries of general officers .....	\$15,419 95	
Salaries of clerks .....		
Printing and stationery .....	945 51	
Miscellaneous office expenses .....	2,505 70	
Stores expenses .....	1,271 30	
Stable expenses .....	4,047 93	
Advertising and attractions .....	16,148 22	
Miscellaneous general expenses .....	5,383 61	
Damages .....	33,179 80	
Legal expenses in connection with damages .....	2,258 51	
Miscellaneous legal expenses .....	4,863 82	
Rent of buildings .....	3,384 85	
Rent of Vaughan's Bridge .....	2,750 00	
Insurance .....	8,729 04	
Biddeford & Saco transfers .....	192 85	
Total .....		\$101,081 09
Grand total .....		\$665,623 76

COMPARATIVE GENERAL BALANCE SHEET.

(SHOWING CONDITION AT CLOSE OF BUSINESS, JUNE 30, 1912.)

JUNE 30, 1911.		ASSETS.	JUNE 30, 1912.		Year ending June 30, 1912. Increase.
Item.	Total.		Item.	Total.	
		Construction and equipment.....		\$1,931,050 57	
		OTHER PERMANENT INVESTMENTS AS FOLLOWS.			
		Stocks and bonds of other companies..	\$3,995,550 00		
		Stock in treasury..	4,450 00		
				4,000,000 00	
		CURRENT ASSETS AS FOLLOWS.			
		Cash.....		\$87,216 33	
		Accounts receivable.....		12,403 59	
		Material and s u p plies.....		54,883 41	
		Prepaid accounts.....		7,862 37	
		Miscellaneous:			
		Undistributed con- struction.....		52,928 15	
		Discount on bonds sold.....		16,996 70	
		Total.....		\$6,163,341 12	
		LIABILITIES.			
		Capital stock, pre- ferred.....		\$2,300,000 00	
		Capital stock, com- mon.....		2,700,000 00	
		Funded debt.....		947,000 00	
		CURRENT LIABILI- TIES AS FOLLOWS.			
		Accounts payable..		43,812 17	
		Miscellaneous:			
		Unpaid bond cou- pons.....		900 00	
		ACCRUED LIABILI- TIES AS FOLLOWS.			
		Taxes accrued and not yet due.....		40,216 30	
		Interest on funded debt accrued and not yet due.....		15,783 32	
		Rentals accrued and not yet due.....		51,645 87	
		Miscellaneous:			
		Accrued damages..		8,290 89	
		Accrued legal ex- penses.....		2,120 00	
		Surplus.....		53,572 57	
		Total.....		\$6,163,341 12	

## DETAILED STATEMENT OF RENTALS OF LEASED LINES.

NAME OF LESSOR.	Portion used for payment of interest on debt of lessor.	Portion used for payment of dividends on capital stock of lessor.	Portion not included in foregoing payment of interest or dividends.	Total amount of rental paid by lessee.
Portland Railroad Co.....	\$41,215 26	\$41,645 85	\$208 34	\$83,069 45
Portland & Cape Elizabeth Railway Co.....	8,333 33	.....	.....	8,333 33
Total.....	\$49,548 59	\$41,645 85	\$208 34	\$91,402 78

## CAPITAL STOCK AND FUNDED DEBT.

## CAPITAL STOCK.

DESCRIPTION.	Number of shares authorized.	Par value of one share.	Total par value authorized.	Total par value outstanding.	DIVIDENDS DECLARED DURING YEAR.	
					Rate %.	Amount.
Preferred.....	23,000	\$100	\$2,300,000	\$2,300,000	1½	\$34,500 00
Common.....	27,000	100	2,700,000	2,700,000	.....	.....
Total.....	50,000	.....	\$5,000,000	\$5,000,000	.....	\$34,500 00

Total number of stockholders, 185.

Total number of stockholders in this State, 37.

Amount of stock held in this State, \$233,600.00.

FUNDED DEBT.

DESCRIPTION.	TERM.		Total par value authorized.	Total par value outstanding.	INTEREST.			
	Date of issue.	Date of maturity.			Rate %.	When payable.	Amount accrued during year.	Amount paid during year.
Cumberland County Power & Light Co., first mortgage bonds.....	Sept. 1, 1910	Sept. 1, 1940	\$5,000,000	\$947,000	5	March & Sept.	\$39,458 32	\$23,675 00

## DESCRIPTION OF ROAD AND EQUIPMENT.

## TRACK.

	Owned.	Leased.	Operated under trackage rights.	Total operated.
Length or road (first track) . . . . .		82.52		82.52
Length of second main track . . . . .		15.09		15.09
Total length of main track . . . . .		97.61		97.61
Length of sidings and turnouts . . . . .		8.76		8.76
Total computed as single track . . . . .		106.37		106.37

## CARS, ETC.

	With electric equipment.	Without electric equipment.	Total number.
Closed passenger cars . . . . .	106		106
Open passenger cars . . . . .	104		104
Total passenger cars . . . . .	210		210
Express cars . . . . .	5		5
Work cars . . . . .	10	13	23
Snow plows . . . . .	18		18
Total . . . . .	243	13	256



CUMBERLAND COUNTY POWER AND LIGHT COMPANY. 91

MILEAGE, TRAFFIC AND MISCELLANEOUS STATISTICS.

Passenger car mileage.....	3,830,447
Freight, mail and express car mileage.....	78,191
<b>Total car mileage.....</b>	<b>3,908,638</b>
Passenger car hours.....	433,681
Freight, mail and express car hours.....	8,891
<b>Total car hours.....</b>	<b>442,572</b>
Fare passengers carried.....	19,241,283
Transfer passengers carried.....	2,649,088
<b>Total passengers carried.....</b>	<b>21,890,371</b>
Average fare, revenue passengers.....	\$0.0490
Average fare, all passengers (including transfer passengers).....	.0430
Car earnings per car mile.....	\$0.2460
Miscellaneous earnings per car mile.....	.0020
<b>Gross earnings per car mile.....</b>	<b>\$0.2480</b>
Car earnings per car hour.....	\$2.180
Miscellaneous earnings per car hour.....	.017
<b>Gross earnings per car hour.....</b>	<b>\$2.190</b>
Operating expenses per car mile.....	\$0.170
Operating expenses and taxes per car mile.....	.180
Operating expenses per car hour.....	1.500
Operating expenses and taxes per car hour.....	1.620
Operating expenses per cent. of gross earnings.....	68.00
Operating expenses and taxes per cent. of gross earnings.....	74.00
Average number employees, including officials, during year.....	625
Aggregate amount of salaries and wages paid, including officials.....	\$420,389.04

SUMMARY OF ACCIDENTS DURING YEAR.

	Killed.	Injured.	Total.
Passengers.....		32	32
Employees.....		2	2
Others.....	2	7	9
<b>Total.....</b>	<b>2</b>	<b>41</b>	<b>43</b>

## RAILROAD COMMISSIONERS' REPORT.

## GENERAL INFORMATION.

## CORPORATE NAME AND ADDRESS OF COMPANY.

Cumberland County Power & Light Company, 451 Congress Street, Portland, Maine.

## HISTORICAL SKETCH OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES NOW OPERATED.

Organized by legislative act, 1909. Leased the Portland Railroad Company, February 1, 1912.

## OFFICERS OF THE COMPANY.

NAME.	Title.	Official Address.
Charles O. Bancroft.....	President.....	Portland, Maine.
Philip G. Gossler.....	First Vice-President.....	New York, N. Y.
Frank Silliman, Jr.....	Second Vice-President.....	Philadelphia, Pa.
Charles F. Berry.....	Treasurer.....	Portland, Maine.
Wilbur Tusch.....	Assistant Treasurer.....	New York, N. Y.
Harry B. Ivers.....	General Manager.....	Portland, Maine.
Wm. M. Bradley.....	Clerk.....	Portland, Maine.

## DIRECTORS OF THE COMPANY.

NAME.	Residence.
Charles O. Bancroft.....	Portland, Maine.
Charles F. Libby.....	
Wm. M. Bradley.....	
Harry Butler.....	
Alpheus G. Rogers.....	
Walter G. Davis.....	
Ami Whitney.....	
Fred E. Richards.....	Brunswick, Maine.
Charles S. Erswell.....	
Wilbur Tusch.....	New York, N. Y.
Philip G. Gossler.....	New York, N. Y.
Albert Strauss.....	New York, N. Y.
Herbert L. Clark.....	Philadelphia, Pa.
Frank Silliman, Jr.....	
John R. Graham.....	Bangor, Maine.

Date of close of fiscal year. June 30, 1912.

Date of stockholders' annual meeting. Second Tuesday in August.

**Report of the Rockland, South Thomaston and St. George Street Railway  
Company for the Year ending June 30, 1912.**

INCOME ACCOUNT FOR YEAR ENDING JUNE 30, 1912.

Gross earnings from operation .....	\$9,314 65	.....
Operating expenses .....	7,992 15	.....
Net earnings from operations .....		\$1,322 50
DEDUCTIONS FROM INCOME.		
Taxes { On real and personal property .....	\$21 20	.....
{ On capital stock .....	45 95	.....
Interest—On real estate mortgages .....	610 50	.....
		677 65
Net income .....		\$644 85
Surplus for year .....		\$644 85
Surplus at beginning of year .....		803 38
Surplus at close of year .....		\$1,448 23

GROSS EARNINGS FROM OPERATION.

CAR EARNINGS.		
Passengers .....	\$9,164 74	.....
Chartered cars .....	8 00	.....
Freight .....	37 87	.....
		\$9,210 61
MISCELLANEOUS EARNINGS.		
Advertising .....		104 04
Total .....		\$9,314 65

## OPERATING EXPENSES.

MAINTENANCE.		
Way and Structures:		
Maintenance of track and roadway .....	\$884 18	
Maintenance of electric line .....	73 07	
Maintenance of buildings and fixtures .....	12 63	
Total .....		\$969 88
Equipment:		
Maintenance of cars .....	\$164 34	
Maintenance of electric equipment of cars .....	343 60	
Miscellaneous shop expenses .....	52 20	
Total .....		560 14
TRANSPORTATION.		
Operation of Power Plant:		
Hired power .....		1,395 33
Operation of Cars:		
Wages of conductors .....	\$953 20	
Wages of motormen .....	953 20	
Hired equipment .....	45 00	
Removal of snow and ice .....	179 34	
Total .....		2,130 74
GENERAL.		
Salaries of general officers .....	\$1,500 00	
Advertising and attractions .....	832 77	
Miscellaneous general expenses .....	492 66	
Damages .....	15 00	
Insurance .....	95 63	
Total .....		\$2,936 06
Grand total .....		\$7,992 15

ROCKLAND, SOUTH THOMASTON AND ST. GEORGE RAILWAY. 95

COMPARATIVE GENERAL BALANCE SHEET.  
(SHOWING CONDITION AT CLOSE OF BUSINESS, JUNE 30, 1912.)

JUNE 30, 1911.		ASSETS.	JUNE 30, 1912.		Year ending June 30, 1912. Increase.
Item.	Total.		Item.	Total.	
	\$36,021 18	Construction and equipment.....		\$36,342 43	\$321 25
	98,059 99	Construction and equipment, leased lines.....		98,059 99	
		CURRENT ASSETS AS FOLLOWS.			
	596 41	Cash.....		401 03	*195 38
	48 67	Bills receivable.....		40 00	*8 67
	1,038 80	Material and supplies.....		1,565 13	526 33
	\$135,765 05	Total.....		\$136,408 58	\$643 53
		LIABILITIES.			
	\$122,400 00	Capital stock, common.....		\$122,400 00	
	10,075 00	Real estate mortgages.....		10,075 00	
		CURRENT LIABILITIES AS FOLLOWS.			
	2,184 42	Loans and notes payable.....		2,183 10	*\$1 32
		ACCRUED LIABILITIES AS FOLLOWS.			
	302 25	Interest on funded debt accrued and not yet due.....		302 25	
	803 38	Surplus.....		1,448 23	644 85
	\$135,765 05	Total.....		\$136,408 58	\$643 53

\*Decrease.

## RAILROAD COMMISSIONERS' REPORT.

## CONSTRUCTION AND EQUIPMENT.

ACCOUNT.	Total cost to June 30, 1911.	Additions during year.	Deductions during year.	Total cost to June 30, 1912.
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 Cars.....	366 27 4,000 00	\$99 90	.....	466 17 4,000 00
Miscellaneous: Surveying proposed ad- dition.....	195 12	221 35	.....	416 47
Total.....	\$36,021 18	\$321 25	.....	\$36,342 43

## CAPITAL STOCK AND FUNDED DEBT.

## CAPITAL STOCK.

DESCRIPTION.	Number of shares authorized.	Par value of one share.	Total par value authorized.	Total par value out- standing.	DIVIDENDS DE- CLARED DURING YEAR.	
					Rate.	Amount.
Common.....	1,224	\$100	\$122,400	\$122,400	.....	.....

Total number of stockholders, 76.  
Total number of stockholders in this State, 72.  
Amount of stock held in this State, \$120,300.

MORTGAGE DEBT.

DESCRIPTION.	TERM.		Total par value authorized.	Total par value outstanding.	INTEREST.			
	Date of issue.	Date of maturity.			Rate %.	When payable.	Amount accrued during year.	Amount paid during year.
Mortgage.....	Jan. 4, 1912	Jan. 4, 1913	\$10,075 00	\$10,075 00	6	July & Jan.	.....	\$610 50

Per mile of single track owned, 4.517 miles. {

Capital stock outstanding per mile	\$27,097 00
Funded debt outstanding per mile	2,230 00
Total.....	\$29,327 00

## RAILROAD COMMISSIONERS' REPORT.

## DESCRIPTION OF ROAD AND EQUIPMENT.

## TRACK.

	Owned.	Leased.	Operated under trackage rights.	Total operated.
Length of road (first track) . . . . .	4.117			4.117
Length of sidings and turnouts . . . . .	.400			.400
Total computed as single track . . . . .	4.517			4.517
Over Rockland, Thomaston & Camden St. Ry . . . . .			.85	

## 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



ROCKLAND, SOUTH THOMASTON AND ST. GEORGE RAILWAY. 99

MILEAGE, TRAFFIC AND MISCELLANEOUS STATISTICS.

Passenger car mileage.....	46,905
Passenger car hours.....	5,529
Fare passengers carried.....	201,966
Average fare, revenue passengers.....	\$0.05
Tons of freight carried.....	.200
Car earnings per car mile.....	\$0.2153
Miscellaneous earnings per car mile.....	.0032
Gross earnings per car mile.....	\$0.2185
Car earnings per car hour.....	\$1.827
Miscellaneous earnings per car hour.....	.027
Gross earnings per car hour.....	1.854
Operating expenses per car mile.....	\$0.1704
Operating expenses and taxes per car mile.....	.1718
Operating expenses per car hour.....	1.445
Operating expenses and taxes per car hour.....	1.458
Operating expenses per cent. of gross earnings.....	85.69
Operating expenses and taxes per cent. of gross earnings.....	86.42
Average number employees, including officials, during year.....	10
Average number employees, excluding officials, during year.....	8
Aggregate amount of salaries and wages paid, including officials.....	\$3,406 40
Aggregate amount of salaries and wages paid, excluding officials.....	\$1,906 40

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. Cokes .....	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.
M. A. Johnson .....	Rockland, Maine.
Fred C. Black .....	Rockland, Maine.

Date of close of fiscal year. June 30.

Date of stockholders' annual meeting. Second Wednesday in July.

ROCKLAND, THOMASTON AND CAMDEN STREET RAILWAY. IOI

**Report of the Rockland, Thomaston and Camden Street Railway for  
the Year ending June 30, 1912.**

INCOME ACCOUNT FOR YEAR ENDING JUNE 30, 1912.

Gross earnings from operation .....	\$123,054 10	
Operating expenses .....	86,405 76	
Net earnings from operations .....		\$36,648 34
MISCELLANEOUS INCOME.		
Other miscellaneous income .....	\$37 55	
Net gas and electric earnings .....	42,949 65	
		42,987 20
Gross income less operating expenses .....		\$79,635 54
DEDUCTIONS FROM INCOME.		
Taxes—On earnings .....	\$3,197 32	
Interest—On funded debt .....	32,000 00	
		35,197 32
Net income .....		\$44,438 22
DEDUCTIONS FROM NET INCOME.		
Reserves and Special Charges:		
Depreciation .....	\$5,367 66	
Dividends, 5% on \$400,000, common stock .....	20,000 00	
		25,367 66
Surplus for year .....		\$19,070 56
Surplus at beginning of year .....		69,324 60
Surplus at close of year .....		\$88,395 16

GROSS EARNINGS FROM OPERATION.

CAR EARNINGS.		
Passengers .....	\$92,462 45	
Chartered cars .....	723 83	
Freight .....	19,573 65	
Mail .....	2,249 73	
Express .....	1,941 68	
Baggage .....	1,680 28	
		\$118,631 62
MISCELLANEOUS EARNINGS.		
Advertising .....	\$433 26	
Rent of equipment .....	50 00	
Sale of power .....	1,444 61	
Oakland pavilion .....	1,234 41	
Sale of junk .....	1,260 20	
		4,422 48
Total .....		\$123,054 10

## OPERATING EXPENSES.

MAINTENANCE.		
Way and Structures:		
Maintenance of track and roadway .....	\$9,238 23	
Maintenance of electric line .....	2,698 66	
Maintenance of buildings and fixtures .....	1,139 76	
Total .....		\$13,076 65
Equipment:		
Maintenance of steam plant .....	\$1,599 67	
Maintenance of electric plant .....	114 38	
Maintenance of cars .....	3,258 52	
Maintenance of electric equipment of cars .....	1,695 56	
Miscellaneous shop expenses .....	381 39	
Total .....		\$7,049 52
TRANSPORTATION.		
Operation of Power Plant:		
Power plant wages .....	\$5,081 96	
Fuel for power .....	8,571 66	
Water for power .....	376 09	
Lubricants and waste for power plant .....	273 58	
Miscellaneous supplies and expenses of power plant .....	454 86	
Total .....		\$14,758 15
Operation of Cars:		
Superintendence of transportation .....	\$1,500 00	
Wages of conductors .....	9,098 28	
Wages of motormen .....	9,507 08	
Wages of miscellaneous car service employees .....	83 85	
Wages of car house employees .....	3,518 92	
Miscellaneous car service expenses .....	570 25	
Freight department .....	6,674 95	
Removal of snow and ice .....	1,487 87	
Total .....		\$32,441 20
GENERAL.		
Salaries of general officers .....	\$1,717 66	
Salaries of clerks .....	1,640 94	
Printing and stationery .....	509 53	
Miscellaneous office expenses .....		
Advertising and attractions .....	2,239 55	
Miscellaneous general expenses and Oakland Park .....	4,797 39	
Damages .....	6,050 00	
Miscellaneous legal expenses .....	214 52	
Insurance .....	1,910 65	
Total .....		\$19,080 24
Grand total .....		\$86,405 76

ROCKLAND, THOMASTON AND CAMDEN STREET RAILWAY. 103

COMPARATIVE GENERAL BALANCE SHEET.

(SHOWING CONDITION AT CLOSE OF BUSINESS, JUNE 30, 1912.)

JUNE 30, 1911.		ASSETS.	JUNE 30, 1912.		Year ending June 30, 1912. Increase.
Item.	Total.		Item.	Total.	
.....	\$660,151 26	Construction and equipment.....	.....	\$662,556 01	\$2,404 75
		OTHER PERMANENT INVESTMENTS AS FOLLOWS.			
		Stocks and bonds of other companies:			
\$2,901 02	.....	Waldo St. Railway	\$2,901 02	.....	.....
588,180 41	.....	Gas & Elec. Plant..	591,501 54	.....	.....
	591,081 43			594,402 56	3,321 13
		CURRENT ASSETS AS FOLLOWS.			
\$2,532 31	.....	Cash.....	\$3,705 31	.....	.....
15,057 32	.....	Accounts receivable	12,612 83	.....	.....
19,487 78	.....	Material and supplies	23,502 43	.....	.....
1,729 49	.....	Prepaid accounts, insurance.....	1,408 05	.....	.....
	38,806 90			41,228 62	2,421 72
	\$1,290,039 59	Total.....		\$1,298,187 19	\$8,147 60
		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.			
	10,000 00	Loans and notes payable.....			
	10,714 99	Accounts payable.....		9,792 03	*\$10,922 96
	69,324 60	Surplus.....		88,395 16	19,070 56
	\$1,290,039 59	Total.....		\$1,298,187 19	\$8,147 60

\*Decrease.

## CONSTRUCTION AND EQUIPMENT.

ACCOUNT.	Total cost to June 30, 1911.	Additions during year.	Deductions during year.	Total cost to June 30, 1912.
Engineering and superintendence.....	\$763 86			\$763 86
Right of way.....	2,557 55			2,557 55
Track and roadway construction.....	302,814 79	\$10 75		302,825 54
Electric line construction.	77,545 09	1,397 18		78,942 27
Buildings and fixtures used in operation of road....	35,464 09			35,464 09
Investment real estate....	14,276 67	841 38		15,118 05
Power plant equipment....	90,189 99			90,189 99
Shop tools and machinery.	2,000 00			2,000 00
Cars.....	58,575 45	155 44		58,730 89
Electric equipment of cars.	60,898 16			60,898 16
Miscellaneous equipment..	15,065 61			15,065 61
Total.....	\$660,151 26	\$2,404 75		\$662,556 01
Cost of construction and equipment per mile of road owned.....	\$27,592 52	\$100 52		\$27,693 04

## CAPITAL STOCK AND FUNDED DEBT.

## CAPITAL STOCK.

DESCRIPTION.	Number of shares authorized.	Par value of one share.	Total par value authorized.	Total par value outstanding.	DIVIDENDS DECLARED DURING YEAR.	
					Rate. %	Amount.
Common.....	4,000	\$100	\$400,000	\$400,000	5	\$20,000 00

Total number of stockholders, 26.

Total number of stockholders in this State, 24.

Amount of stock held in this State, \$394,400.

FUNDED DEBT.

DESCRIPTION.	TERM.		Total par value authorized.	Total par value outstanding.	INTEREST.			
	Date of issue.	Date of maturity.			Rate %.	When payable.	Amount accrued during year.	Amount paid during year.
First mortgage.....	Jan. 1, 1901	Jan. 1, 1921	\$800,000	\$800,000	4	Jan. 1 & July 1	\$32,000 00	\$32,000 00

Per mile of single track owned, 23.925 miles	{	Capital stock outstanding per mile	\$16,718 91
		Funded debt outstanding per mile	33,437 82
		Total.....	\$50,156 73

## DESCRIPTION OF ROAD AND EQUIPMENT.

## TRACK.

	Owned.	Leased.	Operated under trackage rights.	Total operated.
Length of road (first 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.....	.....	60	60
Total.....	25	70	95



ROCKLAND, THOMASTON AND CAMDEN STREET RAILWAY. 107

MILEAGE, TRAFFIC AND MISCELLANEOUS STATISTICS.

Passenger car mileage.....	429,776
Freight, mail and express car mileage.....	40,309
Total car mileage.....	470,085
Passenger car hours.....	45,219
Freight, mail and express car hours.....	9,568
Total car hours.....	54,787
Fare passengers carried.....	1,849,249
Average fare, revenue passengers.....	\$0.05
Tons of freight carried.....	685.96
Tons of express carried.....	404.82
Car earnings per car mile.....	\$0.2523
Miscellaneous earnings per car mile.....	.0094
Gross earnings per car mile.....	\$0.2617
Car earnings per car hour.....	\$2.1653
Miscellaneous earnings per car hour.....	.0807
Gross earnings per car hour.....	\$2.2460
Operating expenses per car mile.....	\$0.1838
Operating expenses and taxes per car mile.....	.1906
Operating expenses per car hour.....	1.577
Operating expenses and taxes per car hour.....	1.635
Operating expenses per cent. of gross earnings.....	70.21
Operating expenses and taxes per cent. of gross earnings.....	72.81
Average number employees, including officials, during year.....	92
Average number employees, excluding officials, during year.....	88
Aggregate amount of salaries and wages paid, including officials.....	\$50,658 69
Aggregate amount of salaries and wages paid, excluding officials.....	\$47,441 03

SUMMARY OF ACCIDENTS DURING YEAR.

	Killed.	Injured.	Total.
Passengers.....	1	4	5
Employees.....		1	1
Total.....	1	5	6

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 & Electric Co., February 8, 1901.

OFFICERS OF THE COMPANY.

NAME.	Title.	Official Address.
Geo. 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.
Geo. E. Macomber.....	Augusta, Maine.
*Percy V. 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 30.

Date of stockholders' annual meeting. Last Wednesday in August.

\*Elected May 29, 1912, succeeding Hon. John F. Hill, deceased.

**Report of the Somerset Traction Company for the Year  
Ending June 30, 1912.**

**INCOME ACCOUNT FOR YEAR ENDING JUNE 30, 1912.**

Gross earnings from operation .....	\$24,678 30	.....
Operating expenses .....	17,755 91	.....
Net earnings from operations .....		\$6,922 39
MISCELLANEOUS INCOME.		
Other Miscellaneous Income:		
Net steamer income .....		5 38
Gross income less operating expenses .....		\$6,927 77
DEDUCTIONS FROM INCOME.		
Taxes { On real and personal property .....	\$26 40	.....
Miscellaneous—State tax .....	112 56	.....
	\$138 96	.....
Interest—On floating debt .....	2,355 34	.....
Rent of leased lines, Lakewood Park .....	618 37	.....
Other deductions from income—Theatre expense .....	784 65	.....
		3,897 32
Net income .....		\$3,030 45
Surplus for year .....		\$3,030 45
Surplus at beginning of year .....		15,479 06
Surplus at close of year .....		\$18,509 51

**GROSS EARNINGS FROM OPERATION.**

CAR EARNINGS.		
Passengers .....	\$22,455 40	.....
Freight .....	1,889 05	.....
Mail .....	147 85	.....
		\$24,492 30
MISCELLANEOUS EARNINGS.		
Advertising .....		186 00
Total .....		\$24,678 30

## OPERATING EXPENSES.

MAINTENANCE.		
Way and Structures:		
Maintenance of track and roadway .....	\$2,851 83	
Maintenance of electric line .....	861 27	
Maintenance of buildings and fixtures .....	21 05	
Total .....		\$3,734 15
Equipment:		
Maintenance of cars .....	\$881 92	
Maintenance of electric equipment of cars .....	1,021 91	
Maintenance of miscellaneous equipment .....	1,554 93	
Miscellaneous shop expenses .....	17 81	
Total .....		\$3,476 57
TRANSPORTATION.		
Operation of Power Plant:		
Hired power .....		\$2,360 22
Operation of Cars:		
Wages of conductors .....	\$1,585 31	
Wages of motormen .....	1,585 32	
Wages of car house employees .....	936 00	
Car service supplies .....	50 79	
Miscellaneous car service expenses .....	190 22	
Cleaning and sanding track .....	136 25	
Removal of snow and ice .....	859 67	
Total .....		\$5,343 56
GENERAL.		
Salaries of general officers .....	\$1,200 00	
Salaries of clerks .....	440 54	
Printing and stationery .....	63 94	
Miscellaneous office expenses .....	82 61	
Advertising and attractions .....	224 91	
Miscellaneous general expenses .....	194 01	
Damages .....	97 34	
Miscellaneous legal expenses .....	15 85	
Rent of land and buildings .....	199 92	
Insurance .....	322 29	
Total .....		\$2,841 41
Grand total .....		\$17,755 91

## SOMERSET TRACTION COMPANY.

III

## COMPARATIVE GENERAL BALANCE SHEET.

(SHOWING CONDITION AT CLOSE OF BUSINESS, JUNE 30, 1912.)

JUNE 30, 1911.		ASSETS.	JUNE 30, 1912.		Year ending June 30, 1912. Increase.
Item.	Total.		Item.	Total.	
	\$136,919 95	Construction and equipment.....		\$137,260 08	\$340 13
		OTHER PERMANENT INVESTMENTS AS FOLLOWS.			
	23,556 95	Expenditures at Lakewood Park.....		23,556 95	
		CURRENT ASSETS AS FOLLOWS.			
\$1,017 00		Cash.....	\$280 00		
228 37		Bills receivable.....			
		Accounts receivable.....	2,997 76		
1,000 00		Material and sup- plies.....	1,000 00		
275 00		Prepaid accounts, in- surance.....	275 00		
	\$2,520 37			\$4,552 76	2,032 39
	\$162,997 27	Total.....		\$165,369 79	\$2,372 52
		LIABILITIES.			
	\$30,000 00	Capital stock, pre- ferred.....		\$30,000 00	
	75,000 00	Funded debt.....		75,000 00	
		CURRENT LIABILI- TIES AS FOLLOWS.			
	\$41,799 18	Loans and notes payable.....		\$40,574 55	*\$1,224 63
	719 03	Accounts payable.....		1,285 73	566 70
	15,479 06	Surplus.....		18,509 51	3,030 45
	\$162,997 27	Total.....		\$165,369 79	\$2,372 52

\*Decrease.

## CONSTRUCTION AND EQUIPMENT.

ACCOUNT.	Total cost to June 30, 1911.	Additions during year.	Deductions during year.	Total cost to June 30, 1912.
Right of way.....	\$99,711 79	.....	.....	\$99,711 79
Buildings and fixtures used in operation of road...	9,442 48	\$179 13	.....	9,621 61
Cars.....	26,849 16	135 00	.....	26,984 16
Telephone construction...	605 85	.....	.....	605 85
Office furnishings.....	310 67	26 00	.....	336 67
Total.....	\$136,919 95	\$340 13	.....	\$137,260 08

## CAPITAL STOCK AND FUNDED DEBT.

## CAPITAL STOCK.

DESCRIPTION.	Number of shares authorized.	Par value of one share.	Total par value authorized.	Total par value out- standing.	DIVIDENDS DE- CLARED DURING YEAR.	
					Rate.	Amount.
Common.....	2,000	\$100	\$200,000	\$30,000	.....	.....

Total number of stockholders, 7.

Total number of stockholders in this State, 7.

Amount of stock held in this State, \$30,000.

FUNDED DEBT.

SOMERSET TRACTION COMPANY.

DESCRIPTION.	TERM.		Total par value authorized.	Total par value outstanding.	INTEREST.			
	Date of issue.	Date of maturity.			Rate %.	When payable.	Amount accrued during year.	Amount paid during year
Bonds.....	April 28, 1896	April 28, 1926	\$200,000	\$75,000	5	May 1, & Nov.1	.....	.....

Per mile of single track owned, 12.68 miles	{	Capital stock outstanding per mile	\$2,365 93
		Funded debt outstanding per mile	5,914 82
		Total.....	\$8,280 75

## DESCRIPTION OF ROAD AND EQUIPMENT.

## TRACK.

	Owned.	Leased.	Operated under trackage rights.	Total operated.
Length of road (first 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 .....	106,870
Freight, mail and express car mileage .....	4,500
Total car mileage .....	111,370
Passenger car hours .....	8,906
Freight, mail and express car hours .....	375
Total car hours .....	9,281
Fare passengers carried .....	142,751
Average fare, revenue passengers .....	\$0.157
Average fare, all passengers, (including transfer passengers) .....	.157
Tons of freight carried .....	1,000
Tons of mail and express carried .....	200
Car earnings per car mile .....	\$0.219
Miscellaneous earnings per car mile .....	.002
Gross earnings per car mile .....	\$0.221
Car earnings per car hour .....	\$2.64
Miscellaneous earnings per car hour .....	.02
Gross earnings per car hour .....	\$2.66
Operating expenses per car mile .....	\$0.159
Operating expenses and taxes per car mile .....	.160
Operating expenses per car hour .....	1.91
Operating expenses and taxes per car hour .....	1.92
Operating expenses per cent. of gross earnings .....	71.00
Operating expenses and taxes per cent. of gross earnings .....	72.00
Average number employees, including officials, during year .....	14
Average number employees, excluding officials during year .....	13
Aggregate amount of salaries and wages paid, including officials .....	\$8,000
Aggregate amount of salaries and wages paid, excluding officials .....	\$6,800

## SUMMARY OF ACCIDENTS DURING YEAR.

	Killed.	Injured.	Total.
Passengers .....		1	1

## RAILROAD COMMISSIONERS' REPORT.

## GENERAL INFORMATION.

## CORPORATE NAME AND ADDRESS OF COMPANY.

Somerset Traction Company, 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 and O. 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 & General Manager ..	Skowhegan, Maine.
Edith S. Shepherd .....	Treasurer .....	Skowhegan, Maine.
L. D. Murphy .....	Superintendent .....	Skowhegan, Maine.

## DIRECTORS OF THE COMPANY.

NAME.	Residence.
F. W. Briggs .....	Pittsfield, Maine.
A. G. Blunt .....	Skowhegan, Maine.
Lewis Anderson .....	Skowhegan, Maine.
J. P. Oak .....	Skowhegan, Maine.
S. W. Gould .....	Skowhegan, Maine.
T. H. Anderson .....	Portland, Maine.
H. L. Swett .....	Skowhegan, Maine.

Date of close of fiscal year. June 30.

Date of stockholders' annual meeting. Second Tuesday in June.

**Report of the Waterville and Fairfield Railway and Light Company for  
the Period July 1, 1911, to October 31, 1911.**

INCOME ACCOUNT FOR THE PERIOD ENDING OCTOBER 31, 1911.

Gross earnings from operation.....	\$20,804 94	.....
Operating expenses.....	12,583 92	.....
Net earnings from operations.....		\$8,221 02
MISCELLANEOUS INCOME.		
Income from securities owned, Central Maine Realty Co. ....	\$30 00	.....
Other Miscellaneous Income:		
Light and power.....	6,346 32	.....
		6,376 32
Gross income less operating expenses.....		\$14,597 34
DEDUCTIONS FROM INCOME.		
Taxes { On real and personal property	\$1,000 00	.....
On capital stock.....		
On earnings.....		
Miscellaneous.....		
Interest { On funded debt.....	\$4,081 60	.....
On floating debt.....	2,432 67	.....
	6,514 24	.....
		7,514 24
Net income.....		\$7,083 10
Surplus for year.....		\$7,083 10
Surplus at beginning of year.....	\$5,907 91	.....
PROFIT OR LOSS ADJUSTMENTS DURING YEAR.		
Debits:		
Furniture and fixtures, account.....	81 50	.....
		5,826 41
Surplus at close of year.....		\$12,909 51

GROSS EARNINGS FROM OPERATION.

CAR EARNINGS.		
Passengers.....	\$20,051 70	.....
Express:		
Hoyt's Express Co.....	60 01	.....
		\$20,111 71
MISCELLANEOUS EARNINGS.		
Advertising.....	\$70 00	.....
Rent of land and buildings.....	623 23	.....
		\$693 23
Total.....		\$20,804 94

## OPERATING EXPENSES.

MAINTENANCE.		
Way and Structures:		
Maintenance of track and roadway.....	\$1,842 31	
Maintenance of electric line.....	35 80	
Maintenance of buildings and fixtures.....	632 09	
Total.....		\$2,510 20
Equipment:		
Maintenance of steam plant.....	\$213 75	
Maintenance of electric plant.....	213 75	
Maintenance of cars.....	572 01	
Maintenance of electric equipment of cars.....	1,020 10	
Miscellaneous shop expenses.....	392 43	
Total.....		\$2,412 04
TRANSPORTATION.		
Operation of Power Plant:		
Power plant wages.....	\$1,187 17	
Fuel for power.....	201 50	
Lubricants and waste for power plant.....	117 35	
Miscellaneous supplies and expenses of power plant.....	60 90	
Hired power.....	383 34	
Total.....		\$1,950 26
Operation of Cars:		
Wages of conductors.....	1,538 79	
Wages of motormen.....	1,538 78	
Wages of car house employees.....	426 41	
Total.....		\$3,503 98
GENERAL.		
Salaries of general officers.....	\$800 00	
Salaries of clerks.....	239 74	
Miscellaneous office expenses.....	80 54	
Stable expenses.....	43 99	
Miscellaneous general expenses.....	536 91	
Miscellaneous legal expenses.....	206 26	
Insurance.....	300 00	
Total.....		\$2,207 44
Grand total.....		\$12,583 92

WATERVILLE AND FAIRFIELD RAILWAY AND LIGHT CO. 119

COMPARATIVE GENERAL BALANCE SHEET.

(SHOWING CONDITION AT CLOSE OF BUSINESS, OCTOBER 31, 1911.)

JUNE 30, 1911.		ASSETS.	OCTOBER 31, 1911.		Year ending October 31, 1911. Increase.
Item.	Total.		Item.	Total.	
	\$427,708 65	Construction and equipment.....		\$430,104 05	\$2,395 40
		OTHER PERMANENT INVESTMENTS AS FOLLOWS.			
	200,000 00	Stocks and bonds of other companies.			
		Franchise.....		200,000 00	
		CURRENT ASSETS AS FOLLOWS.			
	\$7,660 56	Cash.....		\$13,561 31	5,900 75
	115 00	Bills receivable.....		115 00	
	19,677 90	Accounts receivable.....		19,712 24	34 34
	5,345 64	Material and supplies.....		7,945 50	2,599 86
	3,000 00	B. bonds in treasury.....		3,000 00	
		Miscellaneous:			
	1,003 89	Coal account.....		1,141 01	137 12
	7,333 93	Suspense account.....		5,294 30	*2,039 63
	1,161 00	Fairfield Junction Mills Water Power Co.....		761 00	*400 00
	\$673,006 57	Total.....		\$681,634 41	\$8,627 84
		LIABILITIES.			
	\$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.			
	\$116,900 57	Loans and notes payable.....		\$121,632 47	4,731 90
	37 64	Accounts payable.....		2,437 64	2,400 00
		Matured interest on funded debt unpaid.....		96,459 93	96,459 93
		Miscellaneous:			
	115 00	Notes endorsed.....		115 00	
	10,004 09	Vouchers payable.....		8,079 86	*1,924 23
		ACCRUED LIABILITIES AS FOLLOWS.			
	\$2,931 13	Taxes accrued and not yet due.....			*2,931 13
	503 33	Interest on funded debt accrued and not yet due.....			*503 33
	91,875 00	B. interest in default.....			*91,875 00
	5,907 91	Surplus.....		12,909 51	7,001 60
	\$673,006 57	Total.....		\$681,634 41	\$8,627 84

\*Decrease.

## CONSTRUCTION AND EQUIPMENT.

Total Cost to October 31, 1911:	
Organization.....	\$200,000 00.....
Track and roadway construction.....	\$430,104 05.....
Total.....	\$630,104 05

## CAPITAL STOCK AND FUNDED DEBT.

## CAPITAL STOCK.

DESCRIPTION.	Number of shares authorized.	Par value of one share.	Total par value authorized.	Total par value outstanding.	DIVIDENDS DECLARED DURING YEAR.	
					Rate.	Amount.
Common.....	2,000	\$100	\$200,000	\$200,000	.....	.....

Total number of stockholders, 67.  
 Total number of stockholders in this State, 48.  
 Amount of stock held in this State, \$51,600.

FUNDED DEBT.

DESCRIPTION.	TERM.		Total par value authorized.	Total par value outstanding.	INTEREST.			
	Date of issue.	Date of maturity.			Rate %.	When payable.	Amount accrued during year.	Amount paid during year.
Class A .....	1897	1917	\$40,000	\$40,000	5	May & Nov.	\$2,000	\$2,000
Class B .....	1897	1917	160,000	157,500	5	May & Nov.	7,875	.....
Total .....			\$200,000	\$197,500	.....	.....	\$9,875	\$2,000

Per mile of single track owned, 5.20 miles. {

Capital stock outstanding per mile	\$38,450 00	‡ to Railway.
Funded debt outstanding per mile	37,980 77	‡ to Railway.
Total .....	\$76,430 77	

## DESCRIPTION OF ROAD AND EQUIPMENT.

## TRACK.

	Owned.	Leased.	Operated under trackage rights.	Total operated.
Length of road (first track) . . . . .	5.10			5.10
Length of sidings and turnouts . . . . .	.10			.10
Total computed as single track . . . . .	5.20			5.20

## 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 . . . . .	83,220
Passenger car hours . . . . .	8,322
Fare passengers carried . . . . .	401,034
Average fare, revenue passengers . . . . .	\$0.05
Average fare, all passengers (including transfer passengers) . . . . .	.05
Car earnings per car mile . . . . .	\$0.2416
Miscellaneous earnings per car mile . . . . .	.0083
Gross earnings per car mile . . . . .	\$0.2499
Car earnings per car hour . . . . .	\$2.4166
Miscellaneous earnings per car hour . . . . .	.0833
Gross earnings per car hour . . . . .	\$2.4999
Operating expenses per car mile . . . . .	\$0.1512
Operating expenses and taxes per car mile . . . . .	.1632
Operating expenses per car hour . . . . .	1.5121
Operating expenses and taxes per car hour . . . . .	1.6322
Operating expenses per cent. of gross earnings . . . . .	60.48
Operating expenses and taxes per cent. of gross earnings . . . . .	65.29
Average number employees, including officials, during year . . . . .	62
Average number employees, excluding officials, during year . . . . .	57
Aggregate amount of salaries and wages paid, including officials . . . . .	\$12,795.69
Aggregate amount of salaries and wages paid, excluding officials . . . . .	\$10,263.07



GENERAL INFORMATION.

CORPORATE NAME AND ADDRESS OF COMPANY.

Waterville & Fairfield Railway and Light Company, Waterville, Maine.

HISTORICAL SKETCH OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES NOW OPERATED.

The railway property of this company was purchased by the Waterville & Oakland Street Railway and the railway earnings of the company taken from November 1, 1911. The electric lighting properties were purchased by the Central Maine Power Co. and have been operated by the latter company since November 1, 1911.

OFFICERS OF THE COMPANY.

NAME.	Title.	Official Address.
George K. Boutelle.....	President.....	} Waterville, Maine.
H. D. Bates.....	Secretary and Treasurer.....	
Ralph J. Patterson.....	General Manager.....	
E. W. Crawford.....	Superintendent.....	

DIRECTORS OF THE COMPANY.

NAME.	Residence.
George K. Boutelle.....	} Waterville, Maine.
Clarence A. Leighton.....	
Frederick C. Thayer.....	
Charles F. Johnson.....	
Ralph J. Patterson.....	

**Report of the Waterville and Oakland Street Railway for the  
Period July 1, 1911 to October 31, 1911.**

INCOME ACCOUNT FOR PERIOD, JULY 1, 1911 TO OCTOBER 31, 1911.

Gross earnings from operation.....	\$13,091 85	.....
Operating expenses.....	8,142 07	.....
Net earnings from operations.....		\$4,949 78
Gross income less operating expenses.....		\$4,949 78
DEDUCTIONS FROM INCOME.		
Taxes { On real and personal property		
{ On capital stock.....		\$250 79
{ On earnings.....		
{ Miscellaneous.....		
Interest { On funded debt.....	\$2,083 32	.....
{ On real estate mortgages.....	187 44	.....
	2,270 76	.....
Net income.....		2,521 55
Surplus for year.....		\$2,428 23
Deficit at beginning of year.....		52,077 51
Deficit at close of year.....		\$49,649 28

GROSS EARNINGS FROM OPERATION.

CAR EARNINGS.		
Passengers.....	\$12,806 80	.....
Express.....	60 03	.....
		\$12,866 83
MISCELLANEOUS EARNINGS.		
Advertising.....	\$46 64	.....
Rent of land and buildings.....	112 34	.....
Other Miscellaneous Earnings:		
Rent of boats.....	5 00	.....
Bowling alley.....	41 35	.....
Rent of hall.....	2 00	.....
Weighing machines.....	1 00	.....
Com. on telephone booth.....	16 69	.....
		\$225 02
Total.....		\$13,091 85

## OPERATING EXPENSES.

MAINTENANCE.		
Way and Structures:		
Maintenance of track and roadway .....	\$1,211 08	
Maintenance of electric line .....	23 50	
Maintenance of buildings and fixtures .....	524 70	
Total .....		\$1,759 28
Equipment:		
Maintenance of electric plant .....	\$18 11	
Maintenance of cars .....	87 51	
Maintenance of electric equipment of cars .....	380 87	
Maintenance of miscellaneous equipment .....	90 29	
Miscellaneous shop expenses .....	87 67	
Total .....		\$664 45
TRANSPORTATION.		
Operation of Power Plant:		
Power plant wages .....	\$278 40	
Lubricants and waste for power plant .....	18 73	
Miscellaneous supplies and expenses of power plant ..	25 56	
Hired power .....	766 66	
Total .....		\$1,089 35
Operation of Cars:		
Superintendence of transportation .....	\$363 33	
Wages of conductors .....	852 93	
Wages of motormen .....	852 92	
Wages of car house employees .....	576 12	
Miscellaneous car service expenses .....	36 64	
Total .....		\$2,681 94
GENERAL.		
Salaries of general officers .....	\$416 64	
Salaries of clerks .....	125 02	
Printing and stationery .....	24 75	
Advertising and attractions .....	801 44	
Miscellaneous general expenses .....	102 49	
Damages .....	19 00	
Legal expenses in connection with damages .....	3 46	
Rent of land and buildings .....	147 32	
Rent of tracks and terminals .....	133 32	
Insurance .....	173 61	
Total .....		\$1,947 05
Grand total .....		\$8,142 07

## COMPARATIVE GENERAL BALANCE SHEET.

(SHOWING CONDITION AT CLOSE OF BUSINESS, OCTOBER 31, 1911.)

JUNE 30, 1911.		ASSETS.	OCTOBER 31, 1911.		Period ending Oct. 31, 1911. Increase.
Item.	Total.		Item.	Total.	
	\$183,063 57	Construction and equipment.....		\$183,122 41	\$58 84
		OTHER PERMANENT INVESTMENTS AS FOLLOWS.			
	3,350 00	Stocks and bonds of other companies:- Collateral securities.....		3,350 00	
		CURRENT ASSETS AS FOLLOWS.			
	\$3,215 66	Cash.....		\$949 73	*2,265 93
	698 87	Accounts receivable.....		4,780 57	4,061 70
	420 74	Prepaid accounts.....			*420 74
		Miscellaneous:			
		Central Maine Fair Association stock.....		500 00	500 00
		Boat account.....		9 70	9 70
		Furniture and fixtures.....		174 33	174 33
		Suspense.....		1,185 17	1,185 17
	52,077 51	Deficit.....		49,649 28	*2,428 23
	\$242,826 35	Total.....		\$243,721 19	\$894 84
		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.....		7,500 00	*1,871 81
	6,342 24	Accounts payable.....		7,443 71	1,101 47
		Matured interest on funded debt unpaid.....		3,125 00	3,125 00
		ACCRUED LIABILITIES AS FOLLOWS.			
	\$1,562 50	Interest on funded debt accrued and not yet due.....		520 82	*1,041 68
	549 80	Miscellaneous interest accrued and not yet due.....		131 66	*418 14
	\$242,826 35	Total.....		\$243,721 19	\$894 84

\*Decrease.

CONSTRUCTION AND EQUIPMENT.

ACCOUNT.	Total cost to June. 30, 1911.	Additions during year.	Deductions during year.	Total cost to Oct. 31, 1911.
Track and roadway construction.....				\$99,192 78
Electric line construction.....				13,109 20
Buildings and fixtures used in operation of road.....				16,550 10
Power plant equipment.....				5,117 41
Cars.....				19,137 50
Electric equipment of cars.....				17,522 25
Miscellaneous equipment.....				200 00
Miscellaneous:				
Tenements.....				5,000 00
Cascade theatre.....				7,293 17
Total.....				\$183,122 41
Cost of construction and equipment per mile of road owned.....				\$31,847 37

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

DESCRIPTION.	Number of shares authorized.	Par value of one share.	Total par value authorized.	Total par value out- standing.	DIVIDENDS DE- CLARED DURING YEAR.	
					Rate.	Amount.
Common.....	1,000	\$100	\$100,000	\$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.	TERM.		Total par value authorized.	Total par value outstanding.	INTEREST.			
	Date of issue.	Date of maturity.			Rate %.	When payable.	Amount accrued during year.	Amount paid during year.
First mortgage.....	April 1, 1903	April 1, 1923	\$125,000	\$125,000	5	April & Oct.	\$6,250 00	\$6,250 00

Per mile of single track owned, 5.75 miles..	Capital stock outstanding per mile	\$17,391 30
	Funded debt outstanding per mile	21,739 13
	Total.....	\$39,130 43

## DESCRIPTION OF ROAD AND EQUIPMENT.

## TRACK.

	Owued.	Leased.	Operated under trackage rights.	Total operated.
Length of road (first 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	5	
Combination closed and open passenger cars	4	.....	
Total passenger cars.....	6	5	11
Work cars.....	1	.....	1
Snow plows.....	1	.....	1
Total.....	8	5	13

## MILEAGE, TRAFFIC AND MISCELLANEOUS STATISTICS.

Passenger car mileage.....	47,993
Passenger car hours.....	4,363
Fare passengers carried.....	256,136
Average fare, revenue passengers.....	\$0.05
Average fare, all passengers (including transfer passengers).....	.05
Car earnings per car mile.....	\$0.2681
Miscellaneous earnings per car mile.....	.0047
Gross earnings per car mile.....	\$0.2728
Car earnings per car hour.....	\$2.9490
Miscellaneous earnings per car hour.....	.0516
Gross earnings per car hour.....	\$3.0006
Operating expenses per car mile.....	\$0.1696
Operating expenses and taxes per car mile.....	.1752
Operating expenses per car hour.....	1.8661
Operating expenses and taxes per car hour.....	1.9236
Operating expenses per cent. of gross earnings.....	62.12
Operating expenses and taxes per cent. of gross earnings.....	63.12
Average number employees, including officials, during year.....	31
Average number employees, excluding officials, during year.....	26
Aggregate amount of salaries and wages paid, including officials.....	\$4,267.92
Aggregate amount of salaries and wages paid, excluding officials.....	\$3,634.59

## 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. This company purchased the railway properties of the Waterville & Fairfield Railway and Light Company, beginning with November 1, 1911. The two properties were operated by the Waterville, Fairfield & Oakland Railway.

## OFFICERS OF THE COMPANY.

NAME.	Title.	Official Address.
Clarence A. Leighton . . . . .	President . . . . .	Waterville, 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.
George K. Boutelle . . . . .	Waterville, Maine.
Frederick C. Thayer . . . . .	Waterville, Maine.
Clarence A. Leighton . . . . .	Waterville, Maine.
Charles F. Johnson . . . . .	Waterville, Maine.
Ralph J. Patterson . . . . .	Waterville, Maine.

Date of close of fiscal year. June 30.

Date of stockholders' annual meeting. Second Wednesday in June.



**Waterville, Fairfield and Oakland Street Railway for the Period  
November 1, 1911 to June 30, 1912.**

INCOME ACCOUNT FOR PERIOD NOVEMBER 1, 1911 TO JUNE 30, 1912.

Gross earnings from operation .....	\$55,380 49	
Operating expenses .....	36,429 84	
Net earnings from operations .....		\$18,950 65
Gross income less operating expenses .....		\$18,950 65
DEDUCTIONS FROM INCOME.		
Taxes { On real and personal property	\$1,550 40	
{ On capital stock .....		
{ On earnings .....		
{ Miscellaneous .....		
Interest { On funded debt .....	125 39	
{ On real estate mortgages .....		
{ On floating debt .....		
		1,675 79
Net income .....		\$17,274 86
DEDUCTIONS FROM NET INCOME.		
Reserves and Special Charges:		
Depreciation .....		1,041 34
Surplus for year .....		\$16,233 52
PROFIT OR LOSS ADJUSTMENTS DURING YEAR.		
Credits:		
Gain on material and supply account .....		328 04
Surplus at close of year .....		\$16,561 56

GROSS EARNINGS FROM OPERATION.

CAR EARNINGS.		
Passengers .....	\$54,566 60	
Express .....	140 35	
		\$54,706 95
MISCELLANEOUS EARNINGS.		
Advertising .....	\$204 20	
Rent of land and buildings .....	253 91	
Rent of tracks .....	184 96	
Other Miscellaneous Earnings:		
Com. on telephone booth .....	27 47	
Com. on weighing machine .....	3 00	
		673 54
Total .....		\$55,380 49

## OPERATING EXPENSES.

MAINTENANCE.		
Way and Structures:		
Maintenance of track and roadway .....	\$2,935 84	
Maintenance of electric line .....	233 56	
Maintenance of buildings and fixtures .....	319 67	
Total .....		\$3,489 07
Equipment:		
Maintenance of cars .....	\$2,387 73	
Maintenance of electric equipment of cars .....	2,931 32	
Maintenance of miscellaneous equipment .....	163 41	
Miscellaneous shop expenses .....	683 04	
Total .....		\$6,165 50
TRANSPORTATION.		
Operation of Power Plant:		
Hired power .....		\$9,988 23
Operation of Cars:		
Superintendence of transportation .....	\$669 38	
Wages of conductors .....	4,992 75	
Wages of motormen .....	4,992 76	
Wages of car house employees .....	1,419 31	
Car service supplies .....	114 54	
Miscellaneous car service expenses .....	308 63	
Cleaning and sanding track .....	168 28	
Removal of snow and ice .....	1,189 31	
Total .....		\$13,854 96
GENERAL.		
Salaries of general officers .....	\$625 00	
Salaries of clerks .....	311 24	
Printing and stationery .....	123 85	
Miscellaneous office expenses .....	71 26	
Advertising and attractions .....	64 40	
Miscellaneous general expenses .....	272 23	
Damages .....	75 00	
Rent of land and buildings .....	130 23	
Rent of tracks and terminals .....	145 83	
Insurance .....	1,113 04	
Total .....		\$2,932 08
Grand total .....		\$36,429 84

COMPARATIVE GENERAL BALANCE SHEET.

(SHOWING CONDITION AT CLOSE OF BUSINESS, JUNE 30, 1912.)

JUNE 30, 1911.		ASSETS.	JUNE 30, 1912.		Year ending June 30, 1912. Increase.
Item.	Total.		Item.	Total.	
		Construction and equipment.....		\$505,157 25	
		CURRENT ASSETS AS FOLLOWS.			
		Cash.....		\$2,755 25	
		Accounts receivable.....		9,385 67	
		Material and sup- plies.....		501 70	
		Prepaid accounts.....		536 85	
		Total.....		\$518,336 72	
		LIABILITIES.			
		Capital stock.....		\$500,000 00	
		CURRENT LIABILI- TIES AS FOLLOWS.			
		Accounts payable.....		1,153 00	
		Reserve for depre- ciation.....		484 83	
		Reserves for liability insurance.....		137 33	
		Surplus.....		16,561 56	
		Total.....		\$518,336 72	

## CONSTRUCTION AND EQUIPMENT.

ACCOUNT.	Total cost to June 30, 1911.	Additions during year.	Deductions during year.	Total cost to June 30, 1912.
Track and roadway construction.....				\$320,804 68
Electric line construction.....				34,257 27
Real estate used in operation of road.....				40,218 22
Cars.....				52,370 19
Electric equipment of cars.....				44,712 62
Miscellaneous:				
Telephone line.....				501 10
Tenement and land.....				5,000 00
Cascade theatre and grounds.....				7,293 17
Total.....				\$505,157 25
Cost of construction and equipment per mile of road owned.....				\$46,133 08

## CAPITAL STOCK.

DESCRIPTION.	Number of shares authorized.	Par value of one share.	Total par value authorized.	Total par value outstanding.	DIVIDENDS DECLARED DURING YEAR.	
					Rate.	Amount.
Common.....	5,000	\$100	\$500,000	\$500,000		

Total number of stockholders, 7.

Total number of stockholders in this State, 6.

Amount of stock held in this State, \$499,900.

Per mile of single track owned, 10.95 miles. Capital stock outstanding per mile, \$45,662.10.

DESCRIPTION OF ROAD AND EQUIPMENT.

TRACK.

	Owned.	Leased.	Operated under trackage rights.	Total operated.
Length of road (first track)....	10.50			10.50
Length of sidings and turnouts	.45			.45
Total computed as single track.....	10.95			10.95

CARS, ETC.

	With electric equipment.	Without electric equipment.	Total number.
Closed passenger cars.....	6		6
Open passenger cars.....	8	5	13
Combination closed and open passenger cars	4		4
Total passenger cars.....	18	5	23
Work cars.....	2		2
Snow plows.....	2		2
Total.....	22		27

MILEAGE, TRAFFIC AND MISCELLANEOUS STATISTICS.

Passenger car mileage.....	241,141
Passenger car hours.....	23,354
Fare passengers carried.....	1,091,332
Average fare, revenue passengers.....	\$0.05
Average fare, all passengers (including transfer passengers).....	.05
Car earnings per car mile.....	\$0.2268
Miscellaneous earnings per car mile.....	.0027
Gross earnings per car mile.....	\$0.2295
Car earnings per car hour.....	\$2.3425
Miscellaneous earnings per car hour.....	.0288
Gross earnings per car hour.....	\$2.3713
Operating expenses per car mile.....	\$0.1510
Operating expenses and taxes per car mile.....	.1575
Operating expenses per car hour.....	1.5598
Operating expenses and taxes per car hour.....	1.6262
Operating expenses per cent. of gross earnings.....	65.75
Operating expenses and taxes per cent. of gross earnings.....	68.57
Average number employees, including officials, during year.....	67
Average number employees, excluding officials, during year.....	65
Aggregate amount of salaries and wages paid, including officials.....	\$17,569 23
Aggregate amount of salaries and wages paid, excluding officials.....	\$16,902 56

## SUMMARY OF ACCIDENTS DURING YEAR.

	Killed.	Injured.	Total.
Passengers.....		4	4
Employees.....		1	1
Total.....		5	5

## GENERAL INFORMATION.

## CORPORATE NAME AND ADDRESS OF COMPANY.

Waterville, Fairfield & Oakland Railway, Augusta, Maine.

## HISTORICAL SKETCH OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES NOW OPERATED.

On November 29, 1911, the Waterville & Oakland Street Railway purchased the railway properties of the Waterville & Fairfield Railway and Light Company, and the name of the former company was changed to Waterville, Fairfield & Oakland Railway. The earnings of the combined properties have been reported in a statement of the last named company from November 1, 1911 to June 30, 1912. It will be noted that the statements of the Waterville & Fairfield Railway and Light Co. and of the Waterville & Oakland Street Railway are from July 1, 1911 to October 31, 1911.

## OFFICERS OF THE COMPANY.

NAME.	Title.	Official Address.
Harvey D. Eaton.....	President.....	Waterville, Maine.
George D. Hegarty.....	Secretary.....	Waterville, Maine.
Walter S. Wymau.....	Treasurer.....	Augusta, Maine.
Ralph J. Patterson.....	General Manager.....	Waterville, Maine.
Lester J. Choate.....	Superintendent.....	Oakland, Maine.

## DIRECTORS OF THE COMPANY.

NAME.	Residence.
Harvey D. Eaton.....	Waterville, Maine.
Walter S. Wymau.....	Augusta, Maine.
Ralph J. Patterson.....	Waterville, Maine.
William M. Ayer.....	Oakland, Maine.
George G. Weeks.....	Fairfield, Maine.
George D. Hegarty.....	Waterville, Maine.
Francis E. Frothingham.....	Boston, Mass.

Date of close of fiscal year. December 31.

Date of stockholders' annual meeting. Last Tuesday of January.

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ABSTRACT

OF THE

RETURNS OF RAILROAD COMPANIES

FOR THE

Year Ending June 30, 1912

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**Report of the Bangor and Aroostook Railroad Company for the Year  
Ending June 30, 1912.**

HISTORY.

Exact name of common carrier making this report. Bangor and Aroostook Railroad Company.

Date of organization. February 13, 1891.

Under laws of what government, state or territory organized? If more than one, name all. Give reference to each statute and all amendments thereof. General railroad laws of the State of Maine. Articles of association dated February 6, 1891 and special act of the legislature. Approved March, 1891.

DIRECTORS.

NAME.	Post-Office Address.	Date of Expiration of Term.
Franklin W. Cram.....	Bangor, Maine.....	} October 15, 1912.
Percy R. Todd.....	Bangor, Maine.....	
Thomas Upham Coe.....	Bangor, Maine.....	
Wingate F. Cram.....	Bangor, Maine.....	
Walter A. Danforth.....	Bangor, Maine.....	
John Watson.....	Houlton, Maine.....	
W. C. Spaulding.....	Caribou, Maine.....	
Thomas H. Phair.....	Presque Isle, Maine.....	
Eugene Delano.....	New York City, N. Y.....	
Arthur Holland.....	Boston, Mass.....	
Henry P. Binney.....	Boston, Mass.....	

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.
General Auditor.....	Lucius C. Everett.....	Bangor, Maine.
Chief Engineer.....	Moses Burpee.....	Houlton, Maine.
General Superintendent.....	William M. Brown.....	Bangor, Maine.
General Freight Agent.....	Geo. E. Wicks.....	Bangor, Maine.
General Passenger Agent.....	Geo. M. Houghton.....	Bangor, Maine.
General Ticket Agent.....		

TRANSPORTATION CORPORATIONS CONTROLLED BY RESPONDENT.

NAME.	CONTROL.			
	Sole or joint.	How Established.	Extent.	Direct or indirect.
<b>INACTIVE CORPORATIONS.</b> Northern Maine Seaport Rail road Co.....	Sole.....	Owens all of common stock	Whole..	Direct.

## FACTS PERTAINING TO CONTROL OF RESPONDENT.

Date of last meeting of stockholders for election of directors. October 17, 1911.  
 Date of last closing of stock books before end of year for which this report is made.  
 January 8 to January 10, both inclusive.  
 Total number of stockholders of record at the date required in answer to Question 2. 40.  
 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, 1912? 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 majority of stock.  
 The extent of control. 88%.  
 Whether control was direct or indirect. Direct.  
 Did any individual, association or corporation, as trustee, control the respondent on June 30, 1912? No.

## ROAD OPERATED.

NAME.	TERMINI.		Miles of line for each road named.	Miles of line for each class of roads named.
	From—	To—		
Bangor & Aroostook R. R. Co.	Aroostook Jct.	Caribou		155.13
Branches.....	Fort Fairfield Jct.	Fort Fairfield	13.30	
	Ashland Jct.	Ashland	43.87	
	Old Town	Greenville	76.13	
	Milo Jct.	K. I. Works	19.03	
	Caribou	Limestone	15.67	
	Caribou	Van Buren	33.40	
	Patten Jct.	Patten	5.87	
	Ashland	Fort Kent	51.00	
	So. LaGrange	Searsport	54.13	
	Schoodic Jct.	Medway	9.46	
	So. LaGrange	Packards	27.96	
	Cape Jellison Jct.	Wharf	2.15	
	Northern Me. Jct.	Northern Me. Jct. Sta.	.77	
	Squa Pan	Stockholm	47.97	
	Presque Isle	Mapleton	7.13	
	Kent Jct.	St. Francis	16.56	
	Van Buren	Fort Kent	43.72	
	Oakfield Jct.	Ashland Jct.	1.59	
	Industrial Tracks		5.68	
				475.39
Total mileage operated..				630.52

## 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.

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	\$127,944 00
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.....						25,100	\$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.
<b>MORTGAGE BONDS.</b>									
First Mortgage .....	Jan. 1, 1893	Jan. 1, 1943	\$3,360,000	\$3,360,000	\$3,360,000	5	Jan. & July	\$168,000 00	\$168,000 00
Second mortgage .....	July 1, 1895	July 1, 1945	1,050,000	112,000	112,000	5	Jan. & July	5,600 00	5,600 00
Piscataquis Division, first mortgage	April 1, 1899	Jan. 1, 1943	1,500,000	1,500,000	1,500,000	5	April & Oct.	75,000 00	75,000 00
Van Buren Ext., first mortgage .....	April 1, 1899	Jan. 1, 1943	500,000	500,000	500,000	5	April & Oct.	25,000 00	25,000 00
Consol. Ref., 4%, first mortgage .....	July 1, 1901	July 1, 1951	20,000,000	7,931,000	7,931,000	4	Jan. & July	274,107 50	274,107 50
Northern Me. Seaport, first mortgage	April 1, 1905	April 1, 1935	5,000,000	4,720,000	4,720,000	5	April & Oct.	235,628 60	235,628 60
Medford Extension, first mortgage	May 1, 1907	May 1, 1937	1,000,000	1,000,000	1,000,000	5	May & Nov.	50,000 00	50,000 00
Aroostook Northern, first mortgage	Oct. 1, 1897	Oct. 1, 1947	225,000	225,000	225,000	5	April & Oct.	11,250 00	11,250 00
St. John River Ext., first mortgage	Aug. 1, 1909	Aug. 1, 1939	1,800,000	1,800,000	1,800,000	5	Feb. & Aug.	90,000 00	90,000 00
Washburn Extension, first mortgage	Aug. 1, 1909	Aug. 1, 1939	1,650,000	1,650,000	1,650,000	5	Feb. & Aug.	82,500 00	82,500 00
<b>MISCELLANEOUS FUNDED OBLIGATIONS.</b>									
Aroostook County .....	Sept. 1, 1892	Sept. 1, 1912	500,000	500,000	500,000	4	Mch. & Sep.	22,500 00	22,500 00
Aroostook County .....	July 1, 1895	July 1, 1915	228,000	228,000	228,000	4	Jan. & July	10,260 00	10,260 00
<b>Total .....</b>			<b>\$36,813,000</b>	<b>\$23,526,000</b>	<b>\$23,526,000</b>			<b>\$1,049,846 10</b>	<b>\$1,049,846 10</b>

FUNDED DEBT—CONTINUED.  
EQUIPMENT TRUST OBLIGATIONS.

GENERAL STATEMENT.

SERIES OR OTHER DESIGNATION.	Date of issue.	Term.	Number of payments.	Equipment Covered.	Remarks.
Car Trust, Series C...	June 1, 1906	10 years.	20	510 box cars, 635 flat cars..	Bonds issued, \$900,000.00, payable semi-annually. Each payment \$45,000.00, 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...	Bonds issued, \$900,000.00, payable semi-annually. Each payment \$45,000.00, with interest at 5% per annum.
Car Trust, Series E...	Oct. 1, 1911	10 years.	10	6 locomotives, 2 gasoline electric motor cars.....	Certificates due:—Oct., 1912, \$12,000.00; Oct., 1913, \$13,000.00; Oct., 1914, \$12,000.00; Oct., 1915, \$13,000.00; Oct., 1916, \$12,000.00; Oct., 1917, \$13,000.00; Oct., 1918, \$12,000.00; Oct., 1919, \$13,000.00; Oct., 1920, \$12,000.00; Oct., 1921, \$13,000.00; Total, \$125,000.00, with interest semi-annually 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, C.....	\$100,903 25	\$900,000 00	\$360,000 00	\$227,475 00	\$40,500 00	\$21,000 00	\$21,000 00	5
Car Trust, D.....	100,000 20	900,000 00	450,000 00	230,535 97	61,875 00	25,000 00	25,000 00	5
Car Trust, E.....	15,721 25	125,000 00	125,000 00	33,455 55	29,812 49	3,643 06	3,643 06	5
Total.....	\$216,624 70	\$1,925,000 00	\$935,000 00	\$491,466 52	\$132,187 49	\$49,643 06	\$49,643 06	

## 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.....	\$22,798,000	\$22,798,000	\$1,017,086 10	\$1,017,086 10
Miscellaneous funded obligations.....	728,000	728,000	32,760 00	32,760 00
Equipment trust obligations..	935,000	935,000	49,643 06	49,643 06
Total.....	\$24,461,000	\$24,461,000	\$1,099,489 16	\$1,099,489 16
PURPOSE OF THE ISSUE.			Total par value issued during the year.	Cash realized on amount issued during the year.
Issued for additions and betterments.....			\$1,077,000	\$843,140
Issued for refundment of securities.....			147,000	114,660
Total.....			\$1,224,000	\$957,800

Issued during fiscal year, \$1,210,000 par value of consolidated refunding 4% bonds. \$147,000 par value for retiring car trust "B" bonds. \$695,000 par value for additions and betterments in years 1908-1909-1910 and 1911, and \$368,000 for future additions and betterments.

## RECAPITULATION OF CAPITALIZATION.

ACCOUNT.	Total par value outstanding.	Assignment to railways.	AMOUNT PER MILE OF LINE.	
			Miles.	Amount.
Capital stock.....	\$3,198,600	\$3,198,600	630.52	\$5,073
Funded debt.....	24,461,000	24,461,000	630.52	38,795
Total.....	\$27,659,600	\$27,659,600	.....	\$43,868

## PREMIUM ON SECURITIES.

## ON FUNDED DEBT.

CLASS OF BOND OR OBLIGATION.	NET AMOUNT OF PREMIUM.		
	Total.	Credited to income.	To be credited during remaining life of security.
Northern Maine Seaport R. R.	\$1,060 00	.....	\$1,060 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.
Consolidated refunding 4% . . . . .	\$313,540 00	\$4,263 70	\$309,276 30
Car trust E . . . . .	1,250 00	125 00	1,125 00
Total . . . . .	\$314,790 00	\$4,388 70	\$310,401 30

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 . . . . .	Aroostook Jet. . . . .	Caribou . . . . .	155.13	\$15,827
	Ashland Jet. . . . .	Ashland . . . . .	43.87	
	Ft. Fairfield Jet. . . . .	Fort Fairfield . . . . .	13.30	
Second mortgage bonds . . . . .	Aroostook Jet. . . . .	Caribou . . . . .	155.13	528
	Ashland Jet. . . . .	Ashland . . . . .	43.87	
	Ft. Fairfield Jet. . . . .	Fort Fairfield . . . . .	13.30	
Piscataquis Div., first mortgage	Old Town . . . . .	Greenville . . . . .	76.13	19,703
Van Buren Ext., first mortgage	Caribou . . . . .	Van Buren . . . . .	33.40	14,970
Aroostook Northern, first mort.	Caribou . . . . .	Limestone . . . . .	15.67	14,359
Northern Me. Seaport R. R. and terminal, 1st mortgage . . . . .	So LaGrange . . . . .	Searsport . . . . .	57.05	82,734
Consol. Ref., 4% bonds . . . . .	Consol. mort. on	whole line sub-		
	ject to prior	liens.		
Medford Ext., first mortgage . . . . .	So. LaGrange . . . . .	Packards . . . . .	27.96	35,765
St. John River Ext., first mort.	St. Francis . . . . .	Van Buren . . . . .	60.28	29,861
Washburn Ext., first mortgage	Squa Pan . . . . .	Stockholm . . . . .	55.10	29,656
	Mapleton . . . . .	Presque Isle . . . . .		

## EXPENDITURES FOR ADDITIONS AND BETTERMENTS DURING THE YEAR.

ACCOUNT.	From cash or other working assets.	Through issue of securities.	Property retired or converted.	Adjustments.	Total.
Right of way and station grounds		\$1,499 35			\$1,499 35
Grade reductions and changes of line		12,590 87			12,590 87
Bridges, trestles and culverts		71 32			71 32
Increased weight of rail		529 22			529 22
Improved frogs and switches		44 90			44 90
Track fastenings and appurtenances		2,091 30			2,091 30
Sidings and spur tracks		25,276 61			25,276 61
Terminal yards	\$1,048 76	3,003 41	\$1,048 76		3,003 41
Fencing right of way	1,020 00	380 81	1,020 00		380 81
Block and other signal apparatus		1,892 57			1,892 57
Station buildings and fixtures		7,172 44			7,172 44
Roadway Machinery and tools		416 59			416 59
Shops, engine-houses and turntables	10,148 86	*7,895 73	10,047 26	\$101 60	*7,895 71
Shop machinery and tools		722 19			722 19
Water and fuel stations	13,072 01	847 43	13,059 00	13 01	847 43
Dock and wharf property		570 63			570 63
Snow and sand fences and snowsheds		7,567 14			7,567 14
Equipment	59,532 63	129,763 03	45,703 05	95 45	143,497 16
Interest and commissions		2,796 69			2,796 69
Other additions and betterments		330 52			330 52
Total	\$84,822 26	\$189,671 29	\$70,878 07	\$210 06	\$203,405 42

\* 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, 1911.	Total expenditures, July 1, 1907, to June 30, 1912.
ROAD.			
Engineering.....	\$1,281 89	\$10,024 94	\$11,306 83
Right of way and station grounds.....	1,499 35	52,047 69	53,547 04
Real estate.....		40,049 65	40,049 65
Grading.....	17,721 14	170,200 29	187,921 43
Bridges, trestles and culverts.....	226 87	38,413 97	38,640 84
Ties.....	5,263 06	36,889 47	42,152 53
Rails.....	6,949 33	167,975 42	174,924 75
Frogs and switches.....	2,498 49	17,720 08	20,218 57
Track fastenings and other material.....	1,437 74	47,950 12	49,387 86
Ballast.....	815 27	27,795 64	28,610 91
Track laying and surfacing.....	7,366 17	31,206 63	38,572 80
Roadway tools.....	416 59	6,606 32	7,022 91
Fencing right of way.....	380 81	6,397 22	6,778 03
Crossings and signs.....	133 24	1,068 45	1,201 69
Interlocking and other signal apparatus.....	1,839 34	11,694 31	13,533 65
Station buildings and fixtures.....	7,172 44	24,368 58	31,541 02
Shops, enginehouses and turntables.....	*7,895 73	48,404 61	40,508 88
Shop machinery and tools.....	722 19	7,099 02	7,821 21
Water stations.....	*1,886 44	25,815 41	23,928 97
Fuel stations.....	2,733 87	66,372 46	69,106 33
Dock and wharf property.....	570 63	11,451 18	12,021 81
Electric light plants.....		2,212 89	2,212 89
Miscellaneous structures.....	7,809 88	13,317 73	21,127 61
Transportation of men and material.....	25 44	25 00	50 44
Rent of equipment.....	30 00	351 60	381 60
Cost of road purchased.....		10,016,924 87	10,016,924 87
Total.....	\$57,111 57	\$10,882,383 55	\$10,939,495 12
EQUIPMENT.			
Steam locomotives.....	\$90,466 16	\$238,532 67	\$328,998 83
Passenger-train cars.....	52,763 17	106,494 46	159,257 63
Freight-train cars.....	*256 01	935,176 49	934,920 48
Work equipment.....	523 84	38,688 41	39,212 25
Total.....	\$143,497 16	\$1,318,892 03	\$1,462,389 19
GENERAL EXPENDITURES.			
Interest and commissions.....	\$2,796 69	\$19,463 05	\$22,259 74
Other expenditures.....		749 02	749 02
Total.....	\$2,796 69	\$20,212 07	\$23,008 76
RECAPITULATION.			
Road.....	\$57,111 57	\$10,882,383 55	\$10,939,495 12
Equipment.....	143,497 16	1,318,892 03	1,462,389 19
General expenditures.....	2,796 69	20,212 07	23,008 76
Total—entire line.....	\$203,405 42	\$12,221,487 65	\$12,424,893 07

\*Credit.

## SUMMARY OF ROAD AND EQUIPMENT.

ACCOUNT.	Amount— entire line.
INVESTMENT TO JUNE 30, 1907.	
Road .....	\$11,522,604 94
Equipment .....	3,723,799 30
Investment since June 30, 1907 .....	12,424,893 07
Total .....	\$27,691,297 31
Reserve for accrued depreciation—Cr. ....	87,341 82
Net total .....	\$27,583,955 49
Cost per mile of line .....	\$43,747 95

## INCOME ACCOUNT.

OPERATING INCOME.			
Rail Operations:			
Operating revenues .....	\$3,345,240 78		
Operating expenses .....	2,148,672 44		
Net operating revenue .....		\$1,196,568 34	
Outside Operations:			
Revenues .....	\$9,809 47		
Expenses .....	13,250 10		
Net deficit from outside operations .....		\$3,440 63	
Total net revenue .....		\$1,193,127 71	
Taxes accrued .....		119,402 95	
Operating income .....			\$1,073,724 76
OTHER INCOME.			
Other Rents—Credits:			
Hire of equipment—balance .....			\$150,580 54
Gross corporate income .....			\$1,224,305 30
DEDUCTIONS FROM GROSS CORPORATE INCOME.			
Interest accrued on funded debt .....		\$1,099,489 16	
Other interest .....		59,149 04	
Extinguishment of discount on securities .....		2,110 04	
Total deductions from gross corporate income .....			\$1,160,748 24
Net corporate income .....			\$63,557 06
Balance for year carried forward to credit of profit and loss .....			\$63,557 06

## PROFIT AND LOSS ACCOUNT.

DEBIT.		CREDIT.	
DEDUCTIONS FOR YEAR.		Balance June 30, 1911. . . .	\$332,088 20
Depreciation on equipment previous to July 1, 1907	\$14,060 22	Balance for year brought forward from income ac- count. . . . .	63,557 06
Buildings torn down at Hartwell not replaced. . .	17,235 90		
DIVIDENDS DECLARED.			
On Common Stock:			
2% declared on Jan. 3, 1912, payable on Jan. 9, 1912. . . . .	\$63,972 00		
2% declared on July 3, 1912, payable on July 8, 1912. . . . .	63,972 00		
Balance credit, June 30, 1912, carried to general balance sheet. . . . .	236,405 14		
	\$395,645 26		\$395,645 26

## OPERATING REVENUES.

ACCOUNT.	State of Maine, total revenues.
REVENUE FROM TRANSPORTATION.	
Freight revenue. . . . .	\$2,525,534 70
Passenger revenue. . . . .	631,264 42
Excess baggage revenue. . . . .	10,390 78
Mail revenue. . . . .	53,811 34
Express revenue. . . . .	43,176 15
Other passenger-train revenue. . . . .	424 43
Total passenger service train revenue. . . . .	\$739,067 12
Switching revenue. . . . .	\$5,657 28
Special service train revenue. . . . .	3,689 95
Miscellaneous transportation revenue. . . . .	17 00
Total revenue from transportation. . . . .	\$3,273,966 05
REVENUE FROM OPERATIONS OTHER THAN TRANSPORTATION.	
Station and train privileges. . . . .	\$2,316 34
Parcel-room receipts. . . . .	329 30
Storage—freight. . . . .	1,259 05
Storage—baggage. . . . .	314 95
Car service. . . . .	19,620 60
Rents of buildings and other property. . . . .	20,237 44
Miscellaneous. . . . .	27,197 05
Total revenue from operations other than transportation. . . . .	\$71,274 73
Total operating revenues. . . . .	\$3,345,240 78

## OPERATING REVENUES.

## DEDUCTIONS FROM TOTAL RECEIPTS.

NAME OF REVENUE ACCOUNT.	CLASSIFICATION OF REPAYMENTS.					Total deductions.
	Over-charges and over-collections.	Allowances and arbitraries.	Uncollected earnings.	Fares re-funded and tickets redeemed.	Other repayments.	
Freight revenue.	\$2,456 62	\$1,339 97	\$6,923 31		\$446 65	\$11,166 45
Passenger revenue.	1,419 80			1,068 32		2,488 12
Excess baggage revenue.	2 65					2 65
Mail revenue.	58 13					58 13
Switching revenue.	51 00					51 00
Special service train revenue.	55 55					55 55
Car service.	229 70					229 70
Miscellaneous.	1,121 66					1,121 66
Total.	\$5,395 11	\$1,339 97	\$6,923 31	\$1,068 32	\$446 65	\$15,173 26

## 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. Co.	\$420,000	\$420,000 00

## 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.

## SPECIAL DEPOSITS.

DESIGNATION OF DEPOSIT AND DESCRIPTION OF SECURITY OR PROPERTY.	Securities, cost or book value.	Total.
With bankers for additions and betterments.	\$287,956 93	\$287,956 93

## OPERATING EXPENSES.

ACCOUNT.	Entire line Amount.
<b>MAINTENANCE OF WAY AND STRUCTURES.</b>	
Superintendence.....	\$36,236 83
Ballast.....	4,416 44
Ties.....	77,138 49
Rails.....	22,670 88
Other track material.....	16,756 79
Roadway and track.....	257,400 84
Removal of snow, sand and ice.....	56,537 70
Bridges, trestles and culverts.....	18,032 10
Over and under grade crossings.....	88 06
Grade crossings, fences, cattle guards and signs.....	9,429 04
Snow and sand fences and snowsheds.....	2,200 02
Signals and interlocking plants.....	5,693 12
Buildings, fixtures and grounds.....	36,763 54
Docks and wharves.....	213 18
Roadway tools and supplies.....	6,747 09
Injuries to persons.....	25 00
Stationery and printing.....	958 00
Other expenses.....	272 82
Maintaining joint tracks, yards and other facilities—Dr.....	57 55
Total.....	\$551,687 49
<b>MAINTENANCE OF EQUIPMENT.</b>	
Superintendence.....	\$22,702 66
Steam locomotives—repairs.....	78,907 56
Passenger-train cars—repairs.....	49,092 03
Freight-train cars—repairs.....	169,864 12
Freight-train cars—renewals.....	10,152 46
Electric equipment of cars—repairs.....	196 60
Electric equipment of cars—depreciation.....	600 03
Work equipment—repairs.....	4,398 99
Work equipment—renewals.....	237 96
Shop machinery and tools.....	8,571 64
Injuries to persons.....	96 60
Stationery and printing.....	1,326 82
Other expenses.....	848 22
Total.....	\$346,995 69
<b>TRAFFIC EXPENSES.</b>	
Superintendence.....	\$21,995 49
Outside agencies.....	2,740 96
Advertising.....	12,686 52
Traffic associations.....	588 96
Industrial and immigration bureaus.....	3,144 77
Stationery and printing.....	4,398 61
Other expenses.....	408 22
Total.....	\$45,963 53
<b>TRANSPORTATION EXPENSES.</b>	
Superintendence.....	\$43,645 95
Dispatching trains.....	12,559 19
Station employees.....	150,965 03
Station supplies and expenses.....	18,509 66
Yardmasters and their clerks.....	7,781 76
Yard conductors and brakemen.....	18,357 25
Yard switch and signal tenders.....	2,217 34
Yard supplies and expenses.....	508 13
Yard enginemen.....	11,949 60
Enginehouse expenses—yard.....	3,234 45
Fuel for yard locomotives.....	19,070 86
Water for yard locomotives.....	601 42
Lubricants for yard locomotives.....	124 54
Other supplies for yard locomotives.....	25 55
Operating joint yards and terminals—Dr.....	1,731 67
Operating joint yards and terminals—Cr.....	784 39

## OPERATING EXPENSES—CONCLUDED.

ACCOUNT.	Entire line amount.
<b>TRANSPORTATIONS EXPENSES—CONTINUED.</b>	
Road enginemen.....	\$131,564 23
Enginehouse expenses—road.....	39,638 68
Fuel for road locomotives.....	295,872 74
Water for road locomotives.....	12,856 94
Lubricants for road locomotives.....	4,900 65
Other supplies for road locomotives.....	3,897 61
Road trainmen.....	157,258 25
Train supplies and expenses.....	24,369 26
Interlockers and block and other signals—operation.....	160 61
Crossing flagmen and gatemen.....	2,964 33
Clearing wrecks.....	2,876 74
Telegraph and telephone—operation.....	13,218 40
Stationery and printing.....	16,783 98
Other expenses.....	2,709 49
Loss and damage—freight.....	3,987 52
Loss and damage—baggage.....	1,045 65
Damage to property.....	404 66
Damage to stock on right of way.....	241 12
Injuries to persons.....	60,606 62
Operating joint tracks and facilities—Dr.....	673 41
Total.....	\$1,066,528 90
<b>GENERAL EXPENSES.</b>	
Salaries and expenses of general officers.....	\$46,634 10
Salaries and expenses of clerks and attendants.....	41,895 57
General office supplies and expenses.....	9,261 31
Law expenses.....	8,829 10
Insurance.....	18,342 09
Stationery and printing.....	5,678 67
Other expenses.....	6,855 99
Total.....	\$137,496 83
<b>RECAPITULATION OF EXPENSES.</b>	
Maintenance of way and structures.....	\$551,687 49
Maintenance of equipment.....	346,995 69
Traffic expenses.....	45,963 53
Transportation expenses.....	1,066,528 90
General expenses.....	137,496 83
Total operating expenses.....	\$2,148,672 44
Ratio of operating expenses to operating revenues, per cent.....	64.23

SUMMARY OF REVENUES AND EXPENSES OF OUTSIDE OPERATIONS AND OTHER PROPERTIES.

OUTSIDE OPERATIONS.

DESIGNATION.	Revenues.	Expenses.	Net deficit.
Dining and car service.....	\$9,809 47	\$13,250 10	\$3,440 63

HIRE OF EQUIPMENT.

EQUIPMENT LEASED.

KIND OF EQUIPMENT.	NAME OF LESSEE.	No. of units.	Amount.
RENTS ACCRUED RECEIVABLE.			
Locomotives, freight and work cars	Aroostook Construction Co. ....	80	\$40 00
Locomotives, freight and work cars	Murray Bros. Co. ....	882	1,298 30
Locomotives, freight and work cars	R. & J. McGregor .....	404	460 80
Locomotives, freight and work cars	Additions and betterments.....	343	694 08
Locomotives and passenger cars	Maine Central R. R. Co. ....	17,160	762 17
Total.....		18,869	\$3,255 35

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.....			{ 2,044 3 cts.		\$61 32
			{ 1,186 1½cts.		17 79
Freight-train cars.....	{ 152,603 35cts.				80,031 10
	{ 88,671 30cts.				
	{ 75 25cts.				
Total.....	241,349		3,230		\$80,110 21
ACCRUED ON EQUIPMENT LOANED.					
Passenger-train cars.....			3,308 3cts.		\$99 24
Freight-train cars.....	{ 434,745 35cts.				152,160 75
	{ 296,750 30cts.				89,025 00
Adjustment freight-train cars.....	{ 105 25cts.				26 25
					2 97
Total.....	731,600				\$241,314 21

## HIRE OF EQUIPMENT

## PRIVATE CARS.

CARS USED.		Number car-miles.	COMPENSATION.	
NAME OF OWNER.	DESCRIPTION.		Rate.	Amount.
Armour Car Lines	Refrigerator	820,819	$\frac{3}{4}$ cts.	\$6,151 72
Arms Palace Horse Car Co.	Stock	2,612	6-10 "	15 96
American Refrig. Transit Co.	Refrigerator	2,886	" "	21 67
Champion Fibre Co.	Tank	21,649	" "	162 39
Cutting Car Co.	Bark	5,478	6-10 "	32 86
Cold Blast Transp. Co.	Refrigerator	14,288	$\frac{3}{4}$ "	107 21
Chicago, New York & Boston Refrigerator Co.	Refrigerator	370	" "	2 78
Chicago Refrig. Despatch	Refrigerator	708	" "	5 32
Crystal Car Lines	Tank	212	" "	1 59
Central Fruit Despatch	Refrigerator	2,010	" "	15 08
Dond Stock Car Co.	Stock	402	6-10 "	2 41
Dairy's Shippers Despatch	Refrigerator	266	" "	2 00
Eastman Car Co.	Heater	335,396	" "	2,515 50
Gulf Refining Co.	Tank	346	" "	2 60
German-American Car Lines	Tank	106	" "	80
Heinz H. J. Co.	Tank	372	" "	2 80
Lipe, F. W.	Box	418	6-10 "	2 51
Merchants Desp. Transp. Co.	Refrigerator	32,521	" "	243 96
Merrimac Chemical Co.	Tank	1,908	" "	14 32
Michigan Chemical Co.	Tank	106	" "	80
Pacific Fruit Express	Refrigerator	2,316	" "	17 39
Pittsburg Plate Glass Co.	Flat	356	6-10 "	2 14
Southern Extract Co.	Tank	7,982	" "	59 90
Swift Refrigerator Lines	Refrigerator	11,593	" "	86 98
Santa Fe Refrig. Despatch	Refrigerator	5,105	" "	38 29
Shipper's Refrigerator Car Co.	Refrigerator	436	" "	3 28
Union Refrig. Trans. Co.	Refrigerator	46	" "	35
Union Tank Lines	Tank	36,893	" "	276 74
Western Heater Despatch	Heater	774	" "	5 82
Woods Products Co.	Tank	460	" "	3 46
		1,308,234		\$9,798 63
Pullman Car Co.	Sleeper	204,009	2 "	4,080 18
Total		1,512,243		\$13,878 81

## RECAPITULATION OF HIRE OF EQUIPMENT.

ACCOUNT.	Amount receivable.	Amount payable.
Equipment leased	\$3,255 35	
Equipment interchanged	241,314 21	\$80,110 21
Private cars		13,878 81
Total	\$244,569 56	\$93,989 02
Balance	\$150,580 54	



IMPORTANT CHANGES DURING THE YEAR.

EXTENSIONS OF ROAD PUT IN OPERATION.

Oakfield Junction to connect with Ashland Branch . . . . .	1.59	Miles.
Greenville Branch, Greenville Station to Wharf . . . . .	.13	"
Patten Branch, Patten Station to Limit of Right of Way . . . . .	.20	"
Mapleton Branch, Switch at Presque Isle to connect with Mapleton Extension (above previously classified as "yard tracks and sidings") . . . . .	.15	"
Remeasurement and corrections . . . . .	.48	"
<hr/>		
Industrial track at Grand Isle . . . . .	2.55	"
	.13	"
<hr/>		
Ashland Branch shortened by change at Mill Seat . . . . .	2.68	"
	*.02	"
<hr/>		
Main line extended . . . . .	2.66	"

DECREASE IN MILEAGE.

Second Track:—Track north of Schoodic Stream Jet. reclassified as Bowden's Siding . . . . .	*.22	"
From No. 1 Switch to North Cross-over Switch, Millinocket, reclassified as No. 1 Siding . . . . .	*.52	"
	*.74	"
<hr/>		
Sidings:—Built during year . . . . .	3.98	"
Second Track reclassified as sidings as above . . . . .	.74	"
Sidings reclassified and added to Main Line . . . . .	*2.07	"
Sidings reclassified as Industrial Tracks . . . . .	*.13	"
Sidings taken up during the year . . . . .	*.24	"
	2.28	"
Making net change in sidings . . . . .	1.54	"

ALL OTHER IMPORTANT PHYSICAL CHANGES.

Rails laid during year as follows:  
 48 tons 85 lb. new.  
 799 tons 70 lb. new.  
 426 tons 70 lb. relayers.  
 Ties laid:—138,163 standard cedar.  
 107 set switch ties.  
 389 bridge ties, hard pine.  
 Ballast, 9923 cubic yards.  
 Tie plates, 3000.

WOODEN TRESTLES REPLACED.

No. M., 13.44-14 lin. ft. replaced by 6'x6'x30' reinforced concrete culvert and earth fill.  
 No. M., 13.74-13 lin. ft. replaced by 7'x5'x18' reinforced concrete culvert and earth fill.  
 No. A., 78.38-69 lin. ft. replaced by 8'x6'x44' reinforced concrete culvert and earth fill.  
 No. A., 84.31-14 lin. ft. replaced by 8'x6'x32' reinforced concrete culvert and earth fill.

NEW FUNDED DEBT ISSUED.

\$1,210,000 consolidated refunding 4% bonds and \$14,000 Northern Maine Seaport R. R. Bonds sold.

\* Decrease.

## COMPARATIVE GENERAL BALANCE SHEET.

JUNE 30, 1911.		ASSETS.	JUNE 30, 1912.		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—			
	\$10,882,383 55	Road .....	\$10,939,495 12	\$57,111 57	
	1,318,892 03	Equipment .....	1,462,389 19	143,497 16	
	20,212 07	General expenditures	23,008 76	2,796 69	
	87,799 24	Reserve for accrued depreciation—Cr.	87,341 82	*457 42	
	\$27,380,092 65	Total .....	\$27,583,955 49	\$203,862 84	
		Securities:			
		Securities of proprietary, affiliated and controlled companies—Unpledged—			
	\$420,000 00	Stocks .....	\$420,000 00		
		WORKING ASSETS.			
	\$461,540 94	Cash .....	\$461,687 33	\$146 39	
	126,432 69	Traffic and car service balances due from other companies .....	86,077 41	*40,355 28	
	31,783 22	Net balance due from agents and conductors .....	28,326 53	*3,456 69	
	206,203 55	Miscellaneous accounts receivable	394,507 80	188,304 25	
	397,657 99	Materials and supplies .....	501,182 16	103,524 17	
	\$1,223,618 39	Total .....	\$1,471,781 23	\$248,162 84	
		DEFERRED DEBIT ITEMS.			
		Advances—			
		Temporary advances to proprietary, affiliated and controlled companies.	\$20,521 08	*\$14 15	
	\$20,535 23	Working funds .....	346 65	*4,946 10	
	5,292 75	Rents and insurance paid in advance ..	18,105 26	4,951 52	
	13,153 74	Unextinguished discount on securities—			
	44,141 34	Unextinguished discount on funded debt .....	309,341 30	265,199 96	
	35,390 41	Special deposits .....	287,956 93	252,566 52	
	119,126 43	Other deferred debit items .....	79,268 00	*39,858 43	
	\$237,639 90	Total .....	\$715,539 22	\$477,899 32	
	\$29,261,350 94	Grand total .....	\$30,191,275 94	\$929,925 00	

\* Decrease.

COMPARATIVE GENERAL BALANCE SHEET—CONTINUED.

JUNE 30, 1911.		ASSETS.	JUNE 30, 1912.		Increase.
Item.	Amount.		Item.	Amount.	
		LIABILITIES.			
		STOCK.			
	\$3,198,600 00	Capital Stock— Common stock not held by company		\$3,198,600 00	
	\$21,574,000 00	MORTGAGE, BONDED AND SECURED DEBT.			
	990,000 00	Funded Debt— Mortgage bonds not held by company		\$22,798,000 00	\$1,224,000 00
	728,000 00	Equipment trust obligations not held by company		935,000 00	*55,000 00
		Miscellaneous funded obligations not held by company.		728,000 00	
	\$23,292,000 00	Total		\$24,461,000 00	\$1,169,000 00
		WORKING LIABILITIES.			
	\$1,363,361 02	Loans and bills payable		\$1,183,522 11	*\$179,838 91
	13,377 19	Traffic and car service balances due to other companies		17,886 20	4,509 01
	130,529 93	Audited vouchers and wages unpaid		239,663 07	109,133 14
	230,028 14	Miscellaneous accounts payable		130,320 45	*99,707 69
	356,697 00	Matured interest, dividends and rents unpaid		247,180 34	*109,516 66
	\$2,093,993 28	Total		\$1,818,572 17	*\$275,421 11
		ACCRUED LIABILITIES NOT DUE.			
	\$182,720 83	Unmatured interest, dividends and rents payable		\$314,750 00	\$132,029 17
		APPROPRIATED SURPLUS.			
	\$161,477 37	Reserves from income or surplus		\$161,477 37	
	471 26	Not specifically invested		471 26	
	\$161,948 63	Total		\$161,948 63	
		PROFIT AND LOSS.			
	\$332,088 20	Balance		\$236,405 14	*\$95,683 06
	\$29,261,350 94	Grand total		\$30,192,275 94	\$929,925 00

\* Decrease.

## EMPLOYEES AND SALARIES.

CLASS.	Number on June 30.	Total number of days worked.	Total yearly compensation.	Average daily compensation.
General officers .....	6	1,741	\$59,780 08	\$34 34
Other officers .....	27	8,478	51,812 56	6 11
General office clerks .....	108	33,527	85,299 50	2 54
Station agents .....	103	32,503	75,619 96	2 32
Other station men .....	163	44,808	85,047 40	1 90
Enginemen .....	71	23,792	93,660 70	3 93
Firemen .....	83	23,347	56,466 98	2 42
Conductors .....	56	21,361	68,619 91	3 21
Other trainmen .....	151	53,551	122,068 89	2 28
Machinists .....	26	7,120	18,949 95	2 66
Carpenters .....	30	8,504	20,453 38	2 40
Other shopmen .....	286	82,941	179,947 08	2 17
Section foremen .....	123	36,397	81,894 04	2 25
Other trackmen .....	364	104,005	182,008 62	1 75
Switch tenders, crossing tenders and watchmen .....	8	2,375	3,079 54	1 29
Telegraph operators and dispatchers .....	11	3,400	12,133 87	3 56
All other employees and laborers .....	64	15,899	32,644 95	2 05
Total(including "general officers") .....	1,680	503,749	\$1,229,487 41	\$2 44
Less "general officers" .....	6	1,741	59,780 08	34 34
Total(excluding "general officers") .....	1,674	502,008	\$1,169,707 33	\$2 33
DISTRIBUTION OF ABOVE.				
Maintenance of way and structures .....	598	170,703	\$346,287 77	\$2 03
Maintenance of equipment .....	365	104,146	232,614 12	2 23
Traffic expenses .....	13	4,082	16,427 34	4 02
Transportation expenses .....	640	205,223	529,384 75	2 58
General expenses .....	64	19,595	104,773 43	5 34

TRAFFIC AND MILEAGE STATISTICS.

ITEM.	Column for number passengers, tonnage, etc.	COLUMNS FOR REVENUE AND RATES.		
		Dollars.	Cents.	Mills.
<b>PASSENGER TRAFFIC.</b>				
Number of passengers carried earning revenue...	778,567			
Number of passengers carried one mile...	27,873,016			
Number of passengers carried one mile per mile of road...	44,206			
Average distance carried, miles...	35.80			
Total passenger revenue...		631,264	42	
Average amount received from each passenger...				81 080
Average receipts per passenger per mile...				02 265
Total passenger service train revenue...		739,067	12	
Passenger service train revenue per mile of road...		1,172	15	
Passenger service train revenue per train-mile...				87 876
<b>FREIGHT TRAFFIC.</b>				
Number of tons carried of freight earning revenue...	1,794,413			
Number of tons carried one mile...	225,213,544			
Number of tons carried one mile per mile of road...	357,187			
Average distance haul of one ton, miles...	125.51			
Total freight revenue...		2,525,534	70	
Average amount received for each ton of freight...				1 40 744
Average receipts per ton per mile...				01 121
Freight revenue per mile of road...		4,005	47	
Freight revenue per train-mile...				2 86 185
<b>TOTAL TRAFFIC.</b>				
Operating revenues...		3,345,240	78	
Operating revenues per mile of road...		5,305	52	
Operating revenues per train-mile...				2 01 459
Operating expenses...		2,148,672	44	
Operating expenses per mile of road...		3,407	78	
Operating expenses per train-mile...				1 29 398
Net operating revenue...		1,196,568	34	
Net operating revenue per mile of road...		1,897	75	
Average number of passengers per car-mile...	14			
Average number of passengers per train-mile...	33			
Average number of passenger cars per train-mile...	3.52			
Average number of tons of freight per loaded car-mile...	16.97			
Average number of tons of freight per train-mile...	255.20			
Average number of freight cars per train-mile...	23.16			
Average number of loaded cars per train-mile...	15.04			
Average number of empty cars per train-mile...	7.19			
Average mileage operated during year...	630.52			

## TRAFFIC AND MILEAGE STATISTICS.

CLASSIFICATION.	Item	Total.
LOCOMOTIVE MILEAGE.		
Revenue Service:		
Freight locomotive-miles . . . . .	840,813	
*Passenger locomotive-miles . . . . .	788,685	
Mixed locomotive-miles . . . . .	67,121	
Special locomotive-miles . . . . .	1,282	
Switching locomotive-miles . . . . .	166,701	
Total revenue locomotive mileage . . . . .		1,864,602
Nonrevenue service locomotive-miles . . . . .		73,279
CAR MILEAGE.		
Revenue Service:		
Freight Car Miles—		
Loaded . . . . .	13,271,721	
Empty . . . . .	6,345,246	
Caboose . . . . .	817,991	
Total freight car-miles . . . . .		20,434,958
Passenger Car-Miles—		
Passenger . . . . .	1,768,619	
Sleeping, parlor and observation . . . . .	201,911	
Other passenger-train cars . . . . .	987,894	
Total passenger car-miles . . . . .		2,958,424
Special Car-Miles—		
Freight—loaded . . . . .	9,634	
Caboose . . . . .	1,105	
Passenger . . . . .	268	
Total special car-miles . . . . .		11,007
Total revenue car mileage . . . . .		23,404,389
Non revenue service car-miles . . . . .		225,541
TRAIN MILEAGE.		
Revenue Service:		
Freight train-miles . . . . .	818,235	
Passenger train-miles . . . . .	776,789	
Mixed train-miles . . . . .	64,247	
Special train-miles . . . . .	1,239	
Total revenue train mileage . . . . .		1,660,510
Nonrevenue service train-miles . . . . .		36,724
* Passenger locomotive-miles . . . . .	752,175	
Gasoline electric motor miles . . . . .	36,510	
	788,685	

## 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 .....	7,078	7,534	14,612	00.81
	Flour .....	1,330	5,295	6,625	00.37
	Other mill products .....	7,436	4,092	11,528	00.64
	Hay .....	42,400	36	42,436	02.37
	Tobacco .....		58	58	.....
	Cotton .....		20	20	.....
	Fruit and vegetables .....	391,416	407	391,823	21.84
	Other products of agriculture .....	20	462	482	00.03
Total .....	449,680	17,904	467,584	26.06	
Products of Animals.	Live stock .....	1,387	576	1,963	00.11
	Dressed meats .....	10	111	121	00.01
	Other packing-house products .....	17	2,170	2,187	00.12
	Poultry, game and fish .....	227	18	245	00.01
	Wool .....		22	22	.....
	Hides and leather .....	3,943	2,173	6,116	00.34
	Other products of animals .....	1,010	32	1,042	00.06
Total .....	6,594	5,102	11,696	00.65	
Products of Mines.	Anthracite coal .....		34,662	34,662	01.93
	Bituminous coal .....		137,072	137,072	07.64
	Coke .....		234	234	00.01
	Stone, sand and other like articles .....	13,132	3,334	16,466	00.92
	Other products of mines .....	31,116	2,694	33,810	1.89
Total .....	44,248	177,996	222,244	12.39	
Products of Forests.	Lumber .....	356,070	2,988	359,058	20.01
	Other products of forests .....	349,415	12,726	362,141	20.18
	Total .....	705,485	15,714	721,199	40.19
Manufac- tures.	Petroleum and other oils .....	39	3,361	3,400	00.18
	Sugar .....	1,809	292	2,101	00.12
	Naval stores .....	251	30	281	00.02
	Iron and steel rails .....		10	10	.....
	Other castings and machinery .....	8,307	2,007	10,314	00.57
	Cement, brick and lime .....	6,341	12,236	18,577	01.03
	Agricultural implements .....	267	1,159	1,426	00.08
	Wagons, carriages, tools etc. ....	234	594	828	00.05
	Wines, liquors and beers .....		105	105	00.01
	Household goods and furniture .....	304	80	384	00.02
	Other manufactures .....	213,492	34,278	247,770	13.81
Total .....	231,044	54,152	285,196	15.89	
Merchandise .....	36,622	46,064	82,686	04.61	
Miscellaneous: Other commodities not mentioned above .....	2,689	1,119	3,808	00.21	
Total tonnage .....	1,476,362	318,051	1,794,413	100.00	

## SELECTED COMMODITIES.

COMMODITY.	Freight carried in carload lots.		Ton-mileage of freight carried in carload lots.		Revenue from freight carried in carload lots.		Revenue per ton per mile from freight carried in carload lots.	
	Whole tons.	Ton-miles.	Dollars.	Cts.	Mils.			
Grain .....	14,554	1,711,107	30,846	1	803			
Hay .....	46,516	4,581,773	64,920	1	417			
Live stock .....	1,911	279,929	7,110	2	540			
Dressed meats .....	120	11,710	502	4	287			
Anthracite coal .....	34,883	3,176,404	26,387		831			
Bituminous coal .....	137,054	14,581,766	96,568		662			
Lumber .....	354,632	59,324,703	467,173		787			

## DESCRIPTION OF EQUIPMENT.

ITEM.	Number on June 30, 1911.	Number added during year.	Number retired during year.	Number on June 30, 1912.	NUMBER FITTED WITH—	
					Train brake.	Automatic coupler.
<b>LOCOMOTIVES—OWNED OR LEASED.</b>						
Passenger .....	30			30	30	30
Freight .....	54	6	1	59	59	59
Switching .....	9			9	9	9
Total locomotives owned and in service .....	93	6	1	98	98	98
<b>CARS—OWNED OR LEASED.</b>						
<b>In Passenger Service:</b>						
First-class cars .....	51			51	51	51
Combination cars .....	11			11	11	11
Dining cars .....	2			2	2	2
Baggage, express and postal cars .....	23			23	23	23
Other cars in passenger service .....		2		2	2	2
Total .....	87	2		89	89	89
<b>In Freight Service:</b>						
Box cars .....	2,677	27	17	2,687	2,687	2,687
Flat cars .....	2,563	34	58	2,539	2,539	2,539
Stock cars .....	110		1	109	109	109
Total .....	5,350	61	76	5,335	5,335	5,335
<b>In Company's Service:</b>						
Officers' and pay cars .....	3			3	3	3
Gravel cars .....	1			1	1	1
Derrick cars .....	6			6	6	6
Caboose cars .....	44		1	43	43	43
Other road cars .....	91	1		92	92	92
Total .....	145	1	1	145	145	145
Total cars owned and in service .....	5,582	64	77	5,569	5,569	5,569



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.
ENTIRE LINE.						
Miles of single track . . . . .	155.13	475.39	630.52			630.52
Miles of second track . . . . .	6.46	23.83	30.29			30.29
Miles of yard track and sidings . . . . .	62.91	129.18	192.09	3.98		192.09
Total mileage operated (all tracks) . . . . .	224.50	628.40	852.90	3.98		852.90

ACCIDENTS TO PERSONS.

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

KIND OF ACCIDENT.	RAILWAY EMPLOYEES.									
	Trainmen.		Trackmen.		Telegraph employees.		Other employees.		Total.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Coupling or uncoupling . . . . .		1								1
Collisions . . . . .	3	3							3	3
Derailments . . . . .		2								2
Falling from trains, locomotives or cars . . . . .		3			1				1	3
Jumping on or off trains, locomotives or cars . . . . .		3		1						4
Struck by trains, locomotives or cars . . . . .	1						1		1	1
Overhead obstructions . . . . .		1		1						2
Other causes . . . . .		2		1	1				1	3
Total . . . . .	4	15		3	2		1		6	19

## ACCIDENTS TO PERSONS—CONTINUED.

KIND OF ACCIDENT.	Passengers.		Postal clerks, express messengers, pullman employees, etc.		OTHER PERSONS.					
					Trespassing.		Not trespassing.		Total.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Collisions.....	5	43	.....	2	.....	.....	.....	.....	.....	1
Jumping on or off trains, locomotives or cars.....	.....	.....	.....	.....	.....	1	.....	.....	.....	1
STRUCK BY TRAINS, LOCOMOTIVES OR CARS.	.....	.....	.....	.....	.....	.....	.....	1	.....	1
At highway crossings.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
At other points along track.....	.....	.....	.....	.....	4	1	.....	.....	4	1
Total.....	5	43	.....	2	4	2	.....	2	4	4

SUMMARY. [Tables A and B.]	TOTAL.	
	Killed.	Injured.
TABLE A.		
Railway employees.....	6	19
Passengers.....	5	43
Postal clerks, etc.....	.....	2
Other persons.....	4	4
TABLE B.		
Railway employees.....	.....	30
Grand total.....	15	98

ACCIDENTS TO PERSONS—CONCLUDED.

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.....						2		2
Handling tools, machinery, etc.....		3		4		1		8
Handling supplies, etc.....		3		2		3		8
Getting on or off locomotives or cars at rest.....		1						1
Other causes.....		2		6		3		11
Total.....		9		12		9		30

## 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.....	48.44	85	30.90	Cedar, standard.....	138,163	41.7
	798.63	70	30.53	Switch ties, cedar.....	5,701	120.2
				Bridge ties.....	389	288.5
Total steel....	847.07	...	30.55	Total.....	144,253	45.4

## CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES.	Coal—tons—bituminous.	Fuel oil—gallons.	Total fuel consumed—tons.	Miles run.	Average pounds consumed per mile.
REVENUE SERVICE.					
Freight.....	62,160	.....	62,160	840,813	147.86
Passenger.....	20,851	.....	20,851	752,175	55.44
Mixed.....	2,632	.....	2,632	67,121	78.42
Special.....	124	.....	124	1,282	193.45
Switching.....	4,982	.....	4,982	166,701	59.77
Nonrevenue service.....	2,469	.....	2,469	73,279	67.38
Total.....	93,218	.....	93,218	1,901,371	98.05
Gasoline electric motor car.....		20,943		36,510	.....
Average cost at distributing point....	\$3.37	12c gal.		1,937,881	

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.
<b>BRIDGES.</b>					<b>OVERHEAD HIGHWAY CROSSINGS.</b>			
Stone, concrete .....	8	148	12	31	Bridges .....	3	13	6
Iron .....	119	13,805	13	781	<b>OVERHEAD RAILWAY CROSSINGS.</b>			
Wooden .....	1	142	142	142	Bridges .....	1 St.	21	6
Total .....	128	14,095			Conduits .....	1 Fl.	15	
Trestles .....	24	4,575	13	1,175	Total .....	2		

Gage of track, 4 feet, 8½ inches. 630.52 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.
670.4	2,115.1	Northern Telegraph Co. ....	Northern Telegraph Co.

BANGOR AND AROOSTOOK RAILROAD.

## Report of the Boston and Maine Railroad for the Year Ending

June 30, 1912.

### 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 and for years 1900 to 1910 see report of 1911.

#### STATE OF MASSACHUSETTS.

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.

1912. Chap. 492. An Act relating to the abolition of grade crossings in Lynn, Mass.

1912. Chap. 529. An Act relating to the abolition of grade crossings in Charlestown, Mass.

1912. Chap. 698. An Act providing for the location of the East Boston Terminal R. R. Co. property along the location of the Boston and Maine R. R.

1912. Chap. 727. An Act authorizing the Connecticut River Railroad Co. to acquire the property, rights and franchises of the Vermont Valley R. R. of Vermont and the Sullivan County Railroad of New Hampshire.

#### 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 9, 1912.
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.....	
Sidney W. Winslow.....	Orleans, Mass.....	

\*Deceased.

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.....	Henry J. Horn.....	Boston, Mass.
Vice-President.....	William J. Hobbs.....	Boston, Mass.
Vice-President.....	Edwin H. McHenry.....	Boston, Mass.
Corporation Clerk.....	Arthur B. Nichols.....	Boston, Mass.
Treasurer.....	Herbert E. Fisher.....	Boston, Mass.
General Solicitor.....	Edgar J. Rich.....	Boston, Mass.
General Counsel.....	Richard Olney.....	Boston, Mass.
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. ....	50.4	"
Mount Washington Ry. Co. ....	"	" " 5. ....	100.	"
Newport & Richford R. R. Co. ....	"	" " 6. ....	100.	"
Peterborough & Hillsboro R. R. ....	"	" " 7. ....	54.6	"
St. Johnsbury & Lake Champlain R. R. Co. ....	"	" " 8. ....	100.	"
Sullivan County R. R. ....	"	" " 9. ....	99.9	"
Vermont Valley R. R. ....	"	" " 8. ....	87.4	"
York Harbor & Beach R. R. Co. ....	"	" " 8. ....	99.9	"
Montpelier & Wells River R. R. ....	"	" " 8. ....	99.4	"
Barre R. R. Co. ....	"	" " 8. ....	100.	"
Barre Branch R. R. Co. ....	"	" " 8. ....	100.	"
Troy Union R. R. ....	*Joint	" " 8. ....	25.	"

\* 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., a leased road.
3. The Concord & Montreal R. R. and Northern R. R., both leased roads, each own 50%.
4. Owned by the Concord & Montreal R. R., a leased road.
5. Owned by the Connecticut & Passumpsic 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; 1.2% 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.

## FACTS PERTAINING TO CONTROL OF RESPONDENT.

Date of last meeting of stockholders for election of directors, October 11, 1911.  
 Date of last closing of stock books before end of year for which this report is made. October 4, 1911.  
 Total number of stockholders of record at the date required in answer to Question 2. 8105.  
 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, 1912? 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. 52.9%  
 Whether control was direct or indirect. Direct.  
 Did any individual, association or corporation, as trustee, control the respondent on June 30, 1912? 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—		
Boston & Maine Railroad— Portland Div. (Via Dover). Portland Div. (Via Portsmouth). Portland (Conway Section). Southern Division. Worc.Nash.&Portland Div.	Boston, Mass. . . . . Boston, Mass. . . . . Jewett, Maine. . . . . N. Cambridge, Ms. Worcester, Mass. . . . .	Rigby, Maine. . . . . Rigby, Maine. . . . . Intervale, N. H. . . . . Northampton, Ms. Westbrook, Maine. . . . .	111.11 104.90 73.37 95.69 139.47	
Total main lines. . . . .				524.54
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. H. State Line . . . . .	3.75	
Georgetown Branch . . . . .	Bradford, Mass. . . . .	Georgetown, Mass. . . . .	5.87	
West Amesbury Branch. . . . .	Newton Jct., N. H. . . . .	Merrimac, Mass. . . . .	4.45	
Dover & Winn Branch. . . . .	Dover, N. H. . . . .	Alton Bay, N. H. . . . .	29.00	
Somersworth Branch . . . . .	Rollinsford, N. H. . . . .	Somersworth, N. H. . . . .	2.75	
Orchard Beach Branch . . . . .	Old Orchard Me. . . . .	Camp Ellis, Maine. . . . .	3.27	
Charlestown Branch . . . . .	E. Somerville, Mass.	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. . . . .	3.52	
Lawrence Branch . . . . .	Salem, Mass. . . . .	No. Andover, Mass. . . . .	19.89	
Gloucester Branch . . . . .	Beverly, Mass. . . . .	Rockport, Mass. . . . .	16.94	
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	
* Lowell & Lawrence and Lowell & Andover connection in Lowell, Mass.			.25	
Electric Street Railway, Portsmouth, Rye & N. Hampton, N. H. . . . .			18.10	
Total branch lines. . . . .				200.89
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. H. ....	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	.....
Waubek Branch.....	Cherry Mt., N. H. ....	Jefferson, N. H. ....	3.48	.....
Profile and Fran. Notch Br.	Beth'l'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'rns't'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. ....	28.70	.....
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, Vt. ....	53.85	.....
Hoosac Docks Branch.....	Freight Tracks in Boston, Mass. ....	Waltham, Mass. ....	6.63	.....
Watertown Branch.....	W. Cambridge, Ms. ....	Marlboro, Mass. ....	12.35	.....
Marlboro Branch.....	So. Acton, Mass. ....	Greenville, N. H. ....	23.64	.....
Greenville Branch.....	Ayer, Mass. ....	Milford, N. H. ....	21.73	.....
Milford Branch.....	Squannacook Jct. ....	Ashburnham, Mass. ....	2.59	.....
Ashburnham Branch.....	So. Ashb'nham, Ms. ....	Winchendon, Mass. ....	35.74	.....
Worcester Branch.....	Worcester, Mass. ....	Peterboro, N. H. ....	15.93	.....
Peterboro Branch.....	Winchendon, Mass. ....	Saratoga, N. Y. ....	17.50	.....
Saratoga Branch.....	Saratoga Jct., N. Y. ....	Schuylerville, N. Y. ....	8.32	.....
Schuylerville Branch.....	Schuylerville, N. Y. ....	Greenfield, Mass. ....	55.78	.....
Vermont & Mass. R. R. ....	Fitchburg, Mass. ....	Turners Falls Jct. ....	2.80	.....
Turners Falls Branch.....	Turners Falls Jct. ....	Vt. State Line. ....	5.04	.....
Troy & Bennington Railroad	Hoosick Jct., N. Y. ....	Keene, N. H. ....	74.00	.....
Connecticut River Railroad.	Springfield, Mass. ....	Chicopee Falls. ....	2.35	.....
Chicopee Falls Branch....	Chicopee Jct., Mass. ....	Easthampton, Mass. ....	3.50	.....
Easthampton Branch.....	Mt. Tom, Mass. ....	East Deerfield. ....	1.04	.....
East Deerfield Branch....	Deerfield Jct., Mass. ....	Canada Line. ....	110.30	.....
Conn. & Pass. Rivers R. R. .	White River Jct. ....	Lennoxville, P. Q. ....	31.95	.....
Massawippi Valley Railroad.	Canada Line. ....	Stanstead, P. Q. ....	3.51	.....
Stanstead Branch.....	Beebe Jct., P. Q. ....			1,536.04
UNDER CONTRACT.				
Horn Pond Branch Railroad	Woburn Branch. ....	Horn Pond Wo., Ms. ....		0.59
TRACKAGE RIGHTS.				
Portland Terminal Co. ....	Rigby, Maine. ....	Port., Me., Union Sta. ....	4.41	.....
Portland Terminal Co. ....	Rigby, Maine. ....	Port., Me., Com. St. ....	3.84	.....
Portland Terminal Co. ....	Westbrook (Gorham Line) ....	Port., Me., Union Sta. ....	7.51	.....
Portland Terminal Co. ....	Cumberland Mills. ....	Port., (Fore Riv. Yd.) ....	3.80	.....
N. Y., N. H. & H. R. R. ....	North Acton, Mass. ....	Concord Jct., Mass. ....	4.21	.....
B. & A. R. R. ....	Connect. Track. ....	Winchendon, Mass. ....	.21	.....
Troy Union R. R. ....	Junction to Station	Troy, N. Y. ....	2.03	.....
Grand Trunk, R. R. ....	Lennoxville, P. Q. ....	Sherbrooke, P. Q. ....	2.95	.....
				28.96
Grand total.....				2,291.02

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—		
<b>BOSTON &amp; MAINE.</b>				
<b>MAIN LINES.</b>				
Portland Div. (Dover Route)	New Hampshire Line	Rigby, Maine. . . . .	39.93	.....
Portland Div. (Ports. Route)	New Hampshire Line	Rigby, Maine. . . . .	47.37	.....
Portland Div. (Conway Sect.)	Jewett, Maine. . . . .	So. Berwick, Maine. . . . .	2.92	.....
Worcester, Nashua & Portland Div. . . . .	New Hampshire Line	Westbrook (Gorham Line) . . . . .	41.92	.....
Total main lines . . . . .				132.14
<b>BRANCH LINES.</b>				
Orchard Beach Branch . . . . .	Old Orchard, Maine.	Camp Ellis, Maine. . . . .	3.27	3.27
<b>LEASED LINES.</b>				
Kenneb'k & Kenneb'p't R.R.	Kennebunk, Me. . . . .	Kenneb'p't Maine. . . . .	4.50	4.50
				139.91
<b>TRUCKAGE RIGHTS.</b>				
Portland Terminal Co. . . . .	Rigby, Maine. . . . .	Port. (Union Sta.) . . . . .	4.41	.....
Portland Terminal Co. . . . .	Rigby, Maine. . . . .	Port. (Com. St. . . . .	3.84	.....
Portland Terminal Co. . . . .	Westbrook (Gorham Line) . . . . .	Port. (Union Sta.) . . . . .	7.51	.....
Portland Terminal Co. . . . .	Cumberland Mills. . . . .	Portland (Fore River Yard) . . . . .	3.80	.....
				19.56
Total mileage operated. . . . .				159.47

## 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 Hamp- shire, Massachu- setts, New York and Vermont
Coal Discharging Plant. ....	Discharging coal. ....	Leased .....	Massachusetts.

## OTHER PROPERTIES.

DESIGNATION.	State or Territory.	Net investment.
Real estate. ....	.....	\$76,606 82
Track material loaned. ....	.....	141,479 95
Total. ....	.....	\$218,086 77

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.
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 Railroad lease.		
Peterboro and Hillsboro R. R.	18.51			
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.)	388.29	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.
Pemigewassett Valley R. R.....	22.93	March 31, 1883.....	100 yrs. from Feb.1,1882	For 6% on capital stock and organization expenses.
Suncook Valley R. R.....	17.41	Jan. 22, 1912.....	2 yrs. from Jan.1,1912	For 3% on capital stock 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. Co. ....	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.
*Horn Pond Branch R. R. ....	0.59			

\* The Horn Pond Branch Railroad (0.59 mile) is a short freight spur operated by our Company principally for the transportation of ice for the Boston Ice Company at Horn Pond, Woburn, Mass., that company owning all of the capital stock of the Horn Pond Branch Railroad. There is no written lease or 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.**

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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 <sup>253</sup>	\$100	\$39,520,525 30	\$39,503,000 00	\$39,503,000 00	4	\$1,578,883 00
Common scrip.....				390 70	390 70		
Preferred.....	31,498	100	3,149,800 00	3,149,800 00	3,149,800 00	6	188,988 00
*Receipts outstanding for instalments paid on 20 shares common stock, fully paid, certificates not yet issued.....				2,000 00	2,000 00	4	80 00
<b>Total.....</b>	<b>426,703<sup>253</sup></b>		<b>\$42,670,325 30</b>	<b>\$42,655,190 70</b>	<b>\$42,655,190 70</b>	<b>†</b>	<b>\$1,767,951 00</b>

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: Balance of instalments basis \$110 per share, 50% on 7,159 and 25% on 304 shares.....	7,463	\$402,105		
*Instalments on 20 shares fully paid certificates not issued.....				\$2,200 00
Shares sold at auction.....	2,273	238,949 12	\$292,414	35,152,580 51
Issued for purchase of railway or other property.....			134,114	
<b>Total.....</b>	<b>9,736</b>	<b>\$641,054 12</b>	<b>\$426,528</b>	<b>\$35,154,780 51</b>

† DETAIL OF DIVIDENDS DECLARED DURING THE YEAR.

DATE PAYABLE.	Rate %..	Par Value.	Amount.
September 1, 1911.....	3	\$3,149,800	Preferred..... \$94,494 00
March 1, 1912.....	3	3,149,800	Preferred..... 94,494 00
October 2, 1911.....	1	39,381,650	† Common..... 393,816 50
January 1, 1912.....	1	39,504,650	†† Common..... 395,046 50
April 1, 1912.....	1	39,505,000	Common..... 395,050 00
July 1, 1912.....	1	39,505,000	Common..... 395,050 00
			<b>\$1,767,951 00</b>

\* These certificates will be issued upon surrender of instalment receipts.  
 † Includes 4934 shares, 75% paid.  
 †† Includes 14 shares, 75% paid

BOSTON AND MAINE RAILROAD.

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FUNDED DEBT.

DESIGNATION OF BOND OR OBLIGATION.	TERM.		Total par value authorized.	Total par value outstanding.	Total par value held by respondent, in sinking or other funds.	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.	
<b>MORTGAGE BONDS.</b>											
Port., Gt. Falls & Conway R.R., first mortgage.....	June 1, 1877	June 1, 1937	\$1,000,000	\$1,000,000	.....	\$1,000,000	4 1/2	June & Dec. 1	\$45,000 00	\$45,315 00	
Worc., Nashua and Roch. R. R., first mortgage.....	Jan. 1, 1890	Jan. 1, 1930	735,000	735,000	.....	735,000	4	Jan. & July 1	29,400 00	29,400 00	
First mortgage.....	Jan. 1, 1893	Jan. 1, 1913	519,000	511,000	.....	511,000	4	Jan. & July 1	20,440 00	20,440 00	
First mortgage.....	Oct. 1, 1894	Oct. 1, 1934	380,000	380,000	.....	380,000	4	Apr. & Oct. 1	15,200 00	15,200 00	
First mortgage.....	Jan. 1, 1906	Jan. 1, 1935	150,000	150,000	.....	150,000	4	Jan. & July 1	6,000 00	6,000 00	
<b>PLAIN BONDS.</b>											
Boston & Maine R.R.	Nov. 1, 1901	Nov. 1, 1921	1,000,000	1,000,000	.....	1,000,000	3 1/2	May & Nov. 1	35,000 00	35,105 00	
Boston & Maine R.R.	Jan. 1, 1903	Jan. 1, 1923	2,000,000	2,000,000	\$104,000	1,896,000	3 1/2	Jan. & July 1	70,000 00	70,000 00	
Boston & Maine R.R.	Feb. 2, 1905	Feb. 2, 1925	500,000	500,000	32,000	468,000	3 1/2	Feb. & Aug. 1	17,500 00	17,430 00	
Boston & Maine R.R.	Sept. 1, 1906	Sept. 1, 1926	10,000,000	10,000,000	52,000	9,948,000	4	Mch. & Sep. 1	400,000 00	400,660 00	
Improvement Bonds.	Feb. 1, 1887	Feb. 1, 1937	2,000,000	1,919,000	117,000	1,802,000	4	Feb. & Aug. 1	76,760 00	76,760 00	
Boston & Maine R.R.	Aug. 1, 1892	Aug. 1, 1942	2,500,000	2,500,000	.....	2,500,000	4	Feb. & Aug. 1	100,000 00	100,660 00	
Boston & Maine R.R.	Jan. 1, 1894	Jan. 1, 1944	6,000,000	6,000,000	63,000	5,937,000	4 1/2	Jan. & July 1	270,000 00	270,022 50	
Boston & Maine R.R.	July 2, 1900	July 2, 1950	5,454,700	5,454,000	22,000	5,432,000	3	July & Jan. 2	163,620 00	163,635 00	
Boston & Maine R.R.	April 1, 1909	April 1, 1929	11,700,000	11,700,000	50,000	11,650,000	4 1/2	Apr. & Oct. 1	526,500 00	526,140 00	
Total.....			\$43,938,700	\$43,849,000	\$440,000	\$43,409,000			\$1,775,420 00	\$1,776,767 50	



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	\$116,355 00
Plain bonds, debentures and notes.....	41,073,000	\$440,000	40,633,000	1,659,380 00	1,660,412 50
Total.....	\$43,849,000	\$440,000	\$43,409,000	\$1,775,420 00	\$1,776,767 50

PURPOSE OF THE ISSUE.	Total par value outstanding.	Total cash realized.
Issued for cash.....	\$19,476,000	\$19,668,773 44
Issued for additions and betterments.....	3,919,000	3,892,000 00
Issued for acquisition of securities.....	5,454,000	5,454,000 00
Issued for refundment of securities.....	15,000,000	15,022,650 16
Total.....	\$43,849,000	\$44,037,423 60

RECAPITULATION OF CAPITALIZATION.

ACCOUNT.	Total par value outstanding.	Assignment to railways.	AMOUNT PER MILE OF LINE.	
			Miles.	Amount.
Capital stock.....	\$42,655,190 70	\$42,655,190 70	725.43	\$58,800
Funded debt.....	43,849,000 00	43,849,000 00	725.43	60,445
Total.....	\$86,504,190 70	\$86,504,190 70	.....	\$119,245

PREMIUM ON SECURITIES.

ON STOCKS.

CLASS OF STOCK.	Net amount of premium.
Common.....	\$6,501,620 14

## DISCOUNT ON SECURITIES.

## ON 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.
One year 4% notes dated June 10, 1912.....	\$45,000 00	\$2,625 00	\$42,375 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	38,533

† Equipment, income, securities and other property mortgaged: Equipment formerly owned by W. N. & R. R. R.

EXPENDITURES FOR ADDITIONS AND BETTERMENTS DURING THE  
YEAR—ENTIRE LINE.

ACCOUNT.	Through issue of securities.	Property retired or converted.	Adjust- ments.	Total.
Right of way and station grounds.....	\$21,915 42	\$160,118 45		*\$138,203 03
Real estate.....		649,821 03		*649,821 03
Protection of banks and drainage.....	1,900 00			1,900 00
Grade reductions and changes of line.....	5,019 94			5,019 94
Bridges, trestles and cul- verts.....	302,865 57	193,420 67		109,444 90
Increased weight of rail..	15,277 93			15,277 93
Track fastenings and ap- purtenances.....	3,773 28			3,773 28
Ballast.....	1,687 74			1,687 74
Additional main tracks....	404,006 38	85,361 14		318,645 24
Sidings and spur tracks..	33,484 02	11,279 05		22,204 97
Terminal yards.....	19,650 83	921,092 54		*901,441 71
Fencing right of way.....	1,385 78			1,385 78
Elimination of grade cross- ings.....	162,778 98		\$170,013 57	*7,234 59
Interlocking apparatus....	14,344 22			14,344 22
Block and other signal ap- paratus.....	82,076 97	1,534 31		80,542 66
Station buildings and fix- tures.....	46,276 83	136,962 08		*90,685 25
Roadway machinery and tools.....	8,030 23	1,954 82		6,075 41
Shops, enginehouses and turntables.....	24,624 77	154,985 17		*130,360 40
Shop machinery and tools	21,203 03	18,909 16		2,293 87
Water and fuel stations..	5,949 32	12,516 26		*6,566 94
Dock and wharf property..		139,350 00		*139,350 00
Electric light and power plants.....	2,329 98			2,329 98
Electric-power transmis- sion.....	296 46			296 46
Equipment.....	1,965,817 87	969,715 69		996,102 18
Other additions and better- ments.....	120,769	19,480 00		*19,359 31
Total.....	\$3,144,816 24	\$3,476,500 37	†\$170,013 57	*\$501,697 70

\* Credit.

†Covers transfers to improvement account of leased roads to be settled at expiration of the leases.

NOTE.—The credits shown are largely on account of sale of property at Portland, Maine and vicinity.

ROAD AND EQUIPMENT—INVESTMENT SINCE JUNE 30, 1907.  
ENTIRE LINE.

ACCOUNT.	Expenditures for additions and better- ments during the year.	Total expenditures, July 1, 1907, to June 30, 1911.	Total expenditures, July 1, 1907, to June 30, 1912.
<b>ROAD.</b>			
Engineering.....	*\$80,165 36	\$30,710 08	*\$49,455 28
Right of way and station grounds.....	*133,559 05	*22,154 25	*155,713 30
Real estate.....	*649,821 03	959,766 48	309,945 45
Grading.....	*301,549 99	433,032 73	131,482 74
Bridges, trestles and culverts.....	129,876 92	270,937 28	400,814 20
Ties.....	*3,297 84	66,759 94	63,462 10
Rails.....	*12,927 15	181,261 97	168,334 82
Frogs and switches.....	5,478 83	13,271 96	18,750 79
Track fastenings and other material.....	*40,097 22	29,260 86	*10,836 36
Ballast.....	*90,933 80	62,168 06	*28,765 74
Track laying and surfacing.....	*6,904 94	123,798 19	116,893 25
Roadway tools.....	6,860 02	28 40	6,888 42
Fencing right of way.....	*5,202 80	6,260 53	1,057 73
Crossings and signs.....	*13,897 03	316,590 97	302,693 94
Interlocking and other signal apparatus.....	70,240 98	437,888 23	508,129 21
Telegraph and telephone lines.....	*1,044 05	249 56	*794 49
Station buildings and fixtures.....	*86,139 11	318,070 96	231,931 85
Shops, enginehouses and turntables.....	*132,184 64	178,386 20	46,201 56
Shop machinery and tools.....	2,293 37	2,791 02	5,084 39
Water stations.....	*335 61	29,005 95	28,670 34
Fuel stations.....	*6,245 76	18,943 37	12,697 61
Dock and wharf property.....	*139,350 00	9,228 02	*130,121 98
Electric-light plants.....	2,444 16	.....	2,444 16
Electric-power plants.....	182 28	.....	182 28
Miscellaneous structures.....	*11,521 06	18,375 76	6,854 70
Cost of road purchased.....	.....	7,698,448 63	7,698,448 63
<b>Total.....</b>	<b>*\$1,497,799 88</b>	<b>\$11,183,080 90</b>	<b>\$9,685,281 02</b>
<b>EQUIPMENT.</b>			
Steam locomotives.....	*\$340,427 30	\$3,773,187 31	\$3,432,760 01
Electric locomotives.....	.....	245,188 61	245,188 61
Passenger-train cars.....	1,430,330 71	2,520,800 81	3,951,131 52
Freight-train cars.....	*97,773 05	8,135,993 45	8,038,220 40
Work equipment.....	3,971 82	225,748 80	229,720 62
<b>Total.....</b>	<b>\$996,102 18</b>	<b>\$14,900,918 98</b>	<b>\$15,897,021 16</b>
<b>RECAPITULATION.</b>			
Road.....	*\$1,497,799 88	\$11,183,080 90	\$9,685,281 02
Equipment.....	996,102 18	14,900,918 98	15,897,021 16
<b>Total—entire line.....</b>	<b>*\$501,697 70</b>	<b>\$26,083,999 88</b>	<b>\$25,582,302 18</b>

\* Credit.

## SUMMARY OF ROAD AND EQUIPMENT.

ACCOUNT.	Amount— entire line.
<b>INVESTMENT TO JUNE 30, 1907.</b>	
Road.....	\$45,641,171 01
Equipment.....	12,763,629 73
Investment since June 30, 1907.....	25,582,302 18
<b>Total.....</b>	<b>\$83,987,102 92</b>
Reserve for accrued depreciation—Cr.....	3,070,228 49
<b>Net total.....</b>	<b>\$80,916,874 43</b>
Cost per mile of line,—725.43 miles.....	\$111,543 33

INCOME ACCOUNT.

<b>OPERATING INCOME.</b>			
Rail Operations:			
Operating revenues.....	\$45,990,363 96		
Operating expenses.....	35,087,295 34		
Net operating revenue.....		\$10,903,068 62	
Outside Operations:			
Revenues.....	\$640,381 69		
Expenses.....	496,958 85		
Net revenue from outside operations.....		\$143,422 84	
Total net revenue.....		\$11,046,491 46	
Taxes accrued.....		2,086,863 88	
Operating income.....			\$8,959,627 58
<b>OTHER INCOME.</b>			
Other Rents—Credits:			
Joint facilities.....	\$76,786 60		
Miscellaneous rents.....	197,210 40		
Dividends declared on stocks owned or controlled.....		\$273,997 00	
Interest accrued on funded debt owned or controlled.....		363,484 20	
Interest on other securities, loans and accounts.....		13,743 00	
Miscellaneous income.....		185,405 51	
		19,236 34	
Total other income.....			\$855,866 05
Gross corporate income.....			\$9,815,493 63
<b>DEDUCTIONS FROM GROSS CORPORATE INCOME.</b>			
Rents accrued for lease of other roads.....		\$5,176,878 74	
Other Rents—Debits:			
Hire of equipment—balance.....	\$1,063,995 21		
Joint facilities.....	166,422 16		
Miscellaneous rents.....	5,461 94		
		1,235,879 31	
Interest accrued on funded debt.....		1,775,420 00	
Other interest.....		308,282 88	
Sinking and redemption funds chargeable to income.....		28,785 00	
Total deductions from gross corporate income.....			\$8,525,245 93
Net corporate income.....			\$1,290,247 70
Balance for year carried forward to credit of profit and loss.....			\$1,290,247 70

## PROFIT AND LOSS ACCOUNT.

DEBIT.		CREDIT.	
DEDUCTIONS FOR YEAR.		Balance June 30, 1911...	\$2,284,912 41
Depreciation accrued prior to July 1, 1907, on equipment retired during year	\$260,071 30	Balance for year brought forward from income account.....	1,290,247 70
Abandoned property not replaced.....	64,929 85	ADDITIONS FOR YEAR.	
Adjustments of old accounts	13,869 71	Profit on sale of real estate at Portland, Maine.....	283,877 39
Discount on notes (proportion applicable to this year).....	2,625 00	Profit on sale of securities	62,500 00
DIVIDENDS DECLARED.			
On Common Stock:			
1% declared on July 6, 1911; payable on Oct. 2, 1911.....	390,116 00		
1% declared on Nov. 9, 1911; payable on Jan. 1, 1912.....	394,972 00		
1% declared on Feb. 6, 1912; payable on April 1, 1912.....	395,015 00		
1% declared on May 7, 1912; payable on July 1, 1912.....	395,030 00		
On Preferred Stock:			
3% declared on July 6, 1911; payable on Sept. 1, 1911.....	94,494 00		
3% declared on Feb. 6, 1912; payable on Mch. 1, 1912.....	94,494 00		
On Receipts Outstanding for Installments Paid:			
1% declared on July 6, 1911; payable on Oct. 2, 1911.....	3,700 50		
1% declared on Nov. 9, 1911; payable on Jan. 1, 1912.....	74 50		
1% declared on Feb. 6, 1912; payable on April 1, 1912.....	35 00		
1% declared on May 7, 1912; payable on July 1, 1912.....	20 00		
Balance credit, June 30, 1912, carried to general balance sheet.....	1,812,090 64		
	\$3,921,537 50		\$3,921,537 50

## OPERATING REVENUES—ENTIRE LINE.

ACCOUNT.	Entire line total revenues.
REVENUE FROM TRANSPORTATION.	
Freight revenue . . . . .	\$26,811,512 79
Passenger revenue . . . . .	\$15,693,674 78
Excess baggage revenue . . . . .	117,084 06
Parlor and chair car revenue . . . . .	641 50
Mail revenue . . . . .	445,309 16
Express revenue . . . . .	1,217,397 90
Milk revenue (on passenger trains) . . . . .	370,529 23
Other passenger-train revenue . . . . .	113,585 30
Total passenger service train revenue . . . . .	\$17,958,221 93
Switching revenue . . . . .	\$354,165 33
Special service train revenue . . . . .	67,289 71
Miscellaneous transportation revenue . . . . .	53,877 98
Total revenue from transportation . . . . .	\$45,245,067 74
REVENUE FROM OPERATIONS OTHER THAN TRANSPORTATION.	
Station and train privileges . . . . .	\$74,168 30
Parcel-room receipts . . . . .	29,537 75
Storage—freight . . . . .	80,390 39
Storage—baggage . . . . .	16,743 59
Car service . . . . .	277,153 66
Telegraph and telephone service . . . . .	23,164 85
Rents of buildings and other property . . . . .	120,369 07
Miscellaneous . . . . .	120,098 92
Total revenue from operations other than transportation . . . . .	\$741,626 53
Joint facilities revenue—Cr. . . . .	3,669 69
Total operating revenues . . . . .	\$45,990,363 96

## DEDUCTIONS FROM TOTAL RECEIPTS.

NAME OF REVENUE ACCOUNT.	Total deductions in dollars.
Freight revenue . . . . .	\$393,727
Passenger revenue . . . . .	31,949
Excess baggage revenue . . . . .	102
Mail revenue . . . . .	468
Switching revenue . . . . .	1,522
Miscellaneous transportation revenue . . . . .	147
Storage—freight . . . . .	1,564
Storage—baggage . . . . .	22
Car service . . . . .	9,225
Miscellaneous . . . . .	9,629
Joint facilities revenue—Cr. . . . .	724
Total . . . . .	\$449,079

## SECURITIES OWNED—STOCKS.

NOT HELD IN SINKING OR OTHER FUNDS.

NAME OF CORPORATION AND SECURITY.	UNPLEGGED.		DIVIDENDS DE-CLARED.	
	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.—A.....	5,040,600	5,043,696 00	6	\$223,542 25
York Harbor & Beach R. R. Co. (\$50)—B.....	262,200	254,430 00	2	5,240 00
Suncook Valley R. R.—C.....			4½	2,837 70
Pemigewasset Valley R. R.—D.....			6	2,286 00
New Boston R. R.—E.....			4	400 00
Peterborough R. R.—F.....			4	1,324 00
Vermont Valley R. R.—G.....			10	99,000 00
Railway Companies Inactive:				
Portsmouth Horse Railroad.....	*\$3,100			
Other than Railway Companies—Active:				
Portsmouth Bridge.....	\$40,000	\$4,000 00		
Proprietors of Wells River Bridge	1,100	1,090 00		
† Woodsville Aqueduct Co.....	5,450		4	\$218 00
Woodsville Aqueduct Co., par value, \$10,000 owned by C. & M. R. R.....				400 00
Total.....	\$10,903,850	\$10,791,610 75		\$335,247 95

\* 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. Detail of dividends received on stock of the Maine Central R. R. Co.:		
October 2, 1911, 25,160 shares at \$1.50.....		\$37,740 00
January 1, 1912, 25,160 shares at \$1.50.....		37,740 00
Subscription to 25,246 shares (25% paid) at \$.37½.....		9,467 25
April 1, 1912, 25,160 shares at \$1.50.....		37,740 00
Subscription to 25,246 shares (75% paid) \$1.00.....		25,246 00
July 1, 1912, 50,406 shares (fully paid) at \$1.50.....		75,609 00
Total.....		\$223,542 25

B. Four shares purchased subsequent to dividends.....		
C. Par value, \$63,060, owned by Concord & Montreal R. R.		
D. " " 38,100, " " " " " " " "		
E. " " 10,000, " " " " " " " "		
F. " " 33,100, " " Boston & Lowell R. R.		
G. " " 990,000, " " Connecticut River R. R.		



SECURITIES OWNED—FUNDED DEBT.

NOT HELD IN SINKING OR OTHER FUNDS.

NAME OF CORPORATION AND SECURITY.	INTEREST ACCRUED.	
	Rate.	Amount.
<b>FUNDED DEBT OF PROPRIETARY, AFFILIATED AND CONTROLLED COMPANIES HELD FOR INVESTMENT.</b>		
<b>Railway Companies—Active:</b>		
*Conway Electric Street Railway Co.,	5%	\$1,625 00
Par value, \$65,000, owned by Fitchburg R. R. Co.....	4%	700 00
Par value, \$35,000, owned by Fitchburg R. R. Co.....		
<b>Other Than Railway Companies—Active:</b>		
Woodsville Aqueduct Co., par value, \$10,000, owned by Concord & Montreal R. R.....	4%	400 00
Total.....		\$2,725 00

\* Six months interest unpaid.

MARKETABLE SECURITIES—STOCKS.

NAME OF CORPORATION AND SECURITY.	Par value of securities owned.	Cost or book value.	DIVIDENDS DECLARED.	
			Rate.	Amount.
<b>RAILWAY COMPANIES—ACTIVE.</b>				
St. Johnsbury & Lake Champlain R.R. (\$50).....	\$43,550	\$4,517 06		
Montreal & Atlantic Ry. Co.....	37,300	3,000 00		
Concord & Claremont, N. H. R. R..	11,700	4,890 00		
Boston & Lowell R. R. Corporation..	280,000	617,448 41	8%	\$22,400 00
The Concord & Montreal R. R.....	333,500	533,600 00	7%	15,836 25
Total.....	\$706,050	\$1,163,455 47		\$28,236 25

† Stock purchased in April, 1912, hence only one quarterly dividend received (1¼%).

## SECURITIES OWNED—CONCLUDED.

## MARKETABLE SECURITIES—FUNDED DEBT.

NAME OF CORPORATION AND SECURITY.	Par value of securities owned.	Cost or book value.	INTEREST ACCRUED.	
			Rate.	Amount.
<b>RAILWAY COMPANIES—ACTIVE.</b>				
St. Johnsbury & Lake Champlain R.R. Co.....	\$432,000	\$432,000 00	5%	.....
Montreal & Atlantic Ry. Co.....	108,000	108,000 00	5%	*\$10,800 00
<b>OTHER THAN RAILWAY COMPANIES—ACTIVE.</b>				
Woodsville Aqueduct Co.....	\$5,450	\$5,618 50	4%	\$218 00
<b>Total.....</b>	<b>\$545,450</b>	<b>\$545,618 50</b>	<b>.....</b>	<b>\$11,018 00</b>

\* Covers two years interest received.

## SUMMARY OF SECURITIES OWNED.

## NOT HELD IN SINKING OR OTHER FUNDS.

KIND OF SECURITY.	Par value.	Dividends or interest.
<b>STOCKS.</b>		
Stocks of railway companies—active.....	\$11,560,250	\$362,866 20
Stocks of railway companies—inactive.....	3,100	.....
Stocks of other than railway companies—active.....	46,550	618 00
<b>Total.....</b>	<b>\$11,609,900</b>	<b>\$363,484 20</b>
<b>FUNDED DEBT.</b>		
Funded debt of railway companies—active.....	\$540,000	\$13,125 00
Funded debt of other than railway companies—active	5,450	618 00
<b>Total.....</b>	<b>\$545,450</b>	<b>\$13,743 00</b>

SINKING AND OTHER FUNDS.

INCOME AND DISBURSEMENTS DURING YEAR.

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	\$38,916 94	\$67,701 94

ASSETS ON JUNE 30, 1912.

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.....			\$11,719 59	
3½% bonds of B. & M. R. R., due 1923.....	\$104,000	\$99,325 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.....	117,000	116,781 34		
4½% bonds of B. & M. R. R., due 1944.....	63,000	73,024 63		
3% bonds of B. & M. R. R., due 1950.....	22,000	16,940 00		
4% bonds of N. Y., N. H. & H. R. R. Co., due 1956.....	20,000	18,790 55		
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 & North 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.....	\$1,068,000	\$1,086,561 37	\$11,719 59	\$1,098,280 96

## RESERVES FROM INCOME OR SURPLUS.

DESIGNATION.	Amount on June 30, 1911.	Accretions during the year.	Amount on June 30, 1912.
INVESTED IN SINKING AND RE- DEMPTION FUNDS. For redemption of Boston & Maine R. R. improvement bonds.....	\$1,030,579 02	\$67,701 94	\$1,098,280 96

## ADVANCES TO PROPRIETARY, AFFILIATED AND CONTROLLED COMPANIES.

ADVANCES FOR CONSTRUCTION, EQUIP- MENT AND BETTERMENTS.		TEMPORARY ADVANCES FOR VARIOUS PURPOSES.	
Name or Company.	Amount.	Name of Company.	Amount.
Conn. & Pass. Rivers R. R. Co.	\$575,337 55	Fitchburg R. R. Co.....	\$400,908 66
Northern R. R.....	475,949 63	Boston & Lowell R. R. Corp.	698,856 77
Lowell & Andover R. R.....	182,749 06	Connecticut River R. R....	622,499 01
Manch. & Lawrence R. R.....	136,631 91	Wilton R. R.....	35,522 78
Nashua & Lowell R. R.....	262,158 18	The Boston & Maine R. R.	
Stony Brook R. R.....	48,344 98	will be reimbursed	
Peterborough R. R.....	27,201 73	through the sale of secu-	
Boston & Lowell R. R. Corp.	157,459 36	rities of these roads upon	
		the request of that Co.	
Total.....	\$1,865,832 40	Total.....	\$1,757,787 22

## SPECIAL DEPOSITS.

DESIGNATION OF DEPOSIT AND DESCRIPTION OF SECURITY OR PROPERTY.	Cash.	Total.
For Eastern R. R. bonds and coupons outstanding (de- posited with the Old Colony Trust Co., Boston).....	\$8,280 00	\$8,280 00

OPERATING EXPENSES—ENTIRE LINE.

ACCOUNT.	Entire line amount.
<b>MAINTENANCE OF WAY AND STRUCTURES.</b>	
Superintendence.....	\$222,929 20
Ballast.....	9,189 01
Ties.....	962,391 21
Rails.....	503,982 96
Other track material.....	336,749 68
Roadway and track.....	2,079,473 63
Removal of snow, sand and ice.....	143,980 24
Tunnels.....	18,857 73
Bridges, trestles and culverts.....	367,342 31
Over and under grade crossings.....	38,735 49
Grade crossings, fences, cattle guards and signs.....	119,059 23
Snow and sand fences and snowsheds.....	105 65
Signals and interlocking plants.....	253,678 89
Telegraph and telephone lines.....	19,206 05
Electric power transmission.....	21,145 64
Buildings, fixtures and grounds.....	504,574 35
Docks and wharves.....	4,521 26
Roadway tools and supplies.....	62,468 88
Injuries to persons.....	37,958 74
Stationery and printing.....	9,807 81
Other expenses.....	1,231 81
Maintaining joint tracks, yards and other facilities—Dr.....	149,750 58
Maintaining joint tracks, yards and other facilities—Cr.....	43,595 63
Total—maintenance of way and structures.....	\$5,823,544 72
<b>MAINTENANCE OF EQUIPMENT.</b>	
Superintendence.....	\$163,720 38
Steam locomotives—repairs.....	2,279,326 38
Steam locomotives—renewals.....	26,339 62
Steam locomotives—depreciation.....	383,491 09
Electric locomotives—repairs.....	26,749 71
Passenger-train cars—repairs.....	753,457 92
Passenger-train cars—renewals.....	*395 65
Passenger-train cars—depreciation.....	191,343 92
Freight-train cars—repairs.....	1,777,616 45
Freight-train cars—renewals.....	13,614 10
Freight-train cars—depreciation.....	652,120 93
Work equipment—repairs.....	32,558 06
Work equipment—renewals.....	1,582 03
Work equipment—depreciation.....	16,341 02
Shop machinery and tools.....	52,892 01
Power plant equipment.....	26 88
Injuries to persons.....	24,603 41
Stationery and printing.....	7,913 15
Maintaining joint equipment at terminals—Dr.....	15,291 31
Maintaining joint equipment at terminals—Cr.....	6,996 33
Total—maintenance of equipment.....	\$6,411,596 39
<b>TRAFFIC EXPENSES.</b>	
Superintendence.....	\$151,353 62
Outside agencies.....	87,130 10
Advertising.....	125,855 79
Traffic associations.....	11,664 21
Fast freight lines.....	66,627 36
Industrial and immigration bureaus.....	5,716 73
Stationery and printing.....	27,584 54
Other expenses.....	5 50
Total—traffic expenses.....	\$475,937 85

\*Credit.

## OPERATING EXPENSES—ENTIRE LINE AND STATE—CONCLUDED.

ACCOUNT.	Entire line amount.
<b>TRANSPORTATION EXPENSES.</b>	
Superintendence.....	\$292,388 34
Dispatching trains.....	118,488 30
Station employees.....	3,635,899 32
Weighing and car-service associations.....	3,699 85
Station supplies and expenses.....	303,036 89
Yardmasters and their clerks.....	426,039 58
Yard conductors and brakemen.....	1,357,407 18
Yard switch and signal tenders.....	188,293 73
Yard supplies and expenses.....	19,724 27
Yard enginemen.....	704,909 15
Enginehouse expenses—yard.....	172,616 32
Fuel for yard locomotives.....	687,435 56
Water for yard locomotives.....	26,212 03
Lubricants for yard locomotives.....	7,092 73
Other supplies for yard locomotives.....	6,923 93
Operating joint yards and terminals—Dr.....	447,240 48
Operating joint yards and terminals—Cr.....	270,993 07
Motormen.....	29,031 69
Road enginemen.....	2,324,608 04
Enginehouse expenses—road.....	628,707 18
Fuel for road locomotives.....	4,171,799 15
Water for road locomotives.....	184,308 67
Lubricants for road locomotives.....	50,943 69
Other supplies for road locomotives.....	56,816 77
Operating power plants.....	16,388 51
Purchased power.....	106,250 73
Road trainmen.....	2,774,013 09
Train supplies and expenses.....	507,983 69
Interlockers and block and other signals—operation.....	499,199 11
Crossing flagmen and gatemen.....	451,338 50
Drawbridge operation.....	42,558 94
Clearing wrecks.....	65,129 28
Telegraph and telephone—operation.....	242,438 52
Stationery and printing.....	164,501 44
Other expenses.....	10,856 28
Loss and damage—freight.....	239,642 97
Loss and damage—baggage.....	4,457 85
Damage to property.....	243,342 55
Damage to stock on right of way.....	3,279 24
Injuries to persons.....	406,266 95
Operating joint tracks and facilities—Dr.....	15,256 10
Operating joint tracks and facilities—Cr.....	47,880 11
Total—transportation expenses.....	\$21,317,653 44
<b>GENERAL EXPENSES.</b>	
Salaries and expenses of general officers.....	\$80,229 26
Salaries and expenses of clerks and attendants.....	364,040 21
General office supplies and expenses.....	10,723 39
Law expenses.....	221,229 85
Insurance.....	232,836 56
Pensions.....	75,455 38
Stationery and printing.....	34,238 74
Other expenses.....	37,927 70
General administration joint tracks, yards and terminals—Dr.....	1,881 85
Total—general expenses.....	\$1,058,562 94
<b>RECAPITULATION OF EXPENSES.</b>	
Maintenance of way and structures.....	\$5,823,544 72
Maintenance of equipment.....	6,411,596 39
Traffic expenses.....	475,937 85
Transportation expenses.....	21,317,653 44
General expenses.....	1,058,562 94
Total operating expenses.....	\$35,087,295 34
Ratio of operating expenses to operating revenues, per cent.....	76.29

SUMMARY OF REVENUES AND EXPENSES OF OUTSIDE OPERATIONS AND  
OTHER PROPERTIES.

## OUTSIDE OPERATIONS.

DESIGNATION.	Revenues.	Expenses.	Net revenue.
Boat lines .....	\$20,712 09	\$19,247 15	\$1,464 94
Electric railways .....	246,004 81	187,026 72	58,978 09
Dining and special car service .....	119,245 77	144,505 82	*25,260 05
Grain elevators .....	81,248 04	72,016 61	9,231 43
Stock yards .....	1,443 35	1,133 41	309 94
Public toll-bridge service .....	22,293 37	7,904 03	14,389 34
MISCELLANEOUS.			
Coal discharging plants .....	122,490 42	58,563 94	63,926 48
Freight storage plant .....	26,029 64	5,210 48	20,819 16
Stage line .....	914 20	1,350 69	*436 49
Total .....	\$640,381 69	\$496,958 85	\$143,422 84

\* Deficit.

## OTHER PROPERTIES.

DESIGNATION.	Revenues (or income.)	Taxes.	Net income or loss.
Real estate .....	.....	†	.....
† Track material loaned .....	\$4,684 08	.....	\$4,684 08

† 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.

RENTS RECEIVABLE.  
FROM JOINT FACILITIES.

FACILITY LEASED.	LOCATION.	NAME OF LESSEE.	Amount.
<b>JOINT TRACKS.</b>			
Main line.....	Between Worcester and Sterling Jct., Mass., 11.94 miles.....	N. Y., N. H. & H. R. R..	\$28,510 63
Main line.....	Between Shelburne Jct. and Shelburne Falls, Mass., 4.67 miles.....	N. Y., N. H. & H. R. R..	7,599 97
Main line.....	Between Troy and Eagle Bridge, N. Y., 22.81 miles.....	Delaware & Hudson Co..	15,000 00
Trackage of sundry passenger trains..	Between No. Adams and Williamstown, Mass., 4.63 miles.....	N. Y., N. H. & H. R. R..	1,088 63
<b>Total joint tracks</b>			<b>\$52,199 23</b>
<b>JOINT YARDS AND TERMINALS.</b>			
	Worcester, Mass.....	N. Y., N. H. & H. R. R..	\$5,491 99
	Sterling Jct., Mass.....	N. Y., N. H. & H. R. R..	384 24
	North 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
	Worcester, Mass.....	Boston & Albany R. R..	1,747 63
	Baldwinsville, Mass.....	Boston & Albany R. R..	21 24
	Athol, Mass.....	Boston & Albany R. R..	300 00
	North Adams, Mass.....	Boston & Albany R. R..	550 00
	Rotterdam Jct., N. Y..	N. Y. C. & H. R. R. R..	12,247 79
	St. Johnsbury, Vt.....	St. J. & L. C. R. R. ....	1,200 00
	Sherbrook, P. Q.....	Quebec Central Ry.....	180 00
	Newport, Vt.....	Canadian Pacific Ry.....	234 48
	<b>Total joint yards, etc</b>		<b>\$24,587 37</b>
	<b>Grand total.....</b>		<b>\$76,786 60</b>

MISCELLANEOUS RENTS.

DESCRIPTION OF PROPERTY.	LOCATION.	NAME OF LESSEE.	Amount.
Land.....	Charlestown, Mass.....	Boston Ice Co.....	\$1,500 00
Land.....	Charlestown, Mass.....	G. I. Jones.....	1,600 00
Land.....	Charlestown, Mass.....	W. A. Taft, Tr.....	1,500 00
Land.....	Charlestown, Mass.....	J. C. Armour.....	2,000 00
Land.....	Charlestown, Mass.....	Winslow & Co.....	666 64
Land.....	Charlestown, Mass.....	D. Whiting & Sons.....	1,750 00
Land.....	Charlestown, Mass.....	Portland Stone Ware Co..	500 00
Building.....	Charlestown, Mass.....	N. Tufts & Sons.....	3,000 00
Building & Wharf.	East Boston, Mass.....	U. S. Government.....	1,800 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.	624 08
Land.....	Fitchburg, Mass.....	C. A. Cross & Co.....	1,000 00
Building.....	Lawrence, Mass.....	J. Cahn.....	4,500 00
Building.....	Lawrence, Mass.....	N. Morris & Co.....	1,500 00
Building.....	Lowell, Mass.....	New Eng. Tel. & Tel. Co.	2,500 00
Building.....	Lynn, Mass.....	Collins Hardware Co.....	1,200 00
Building.....	Lynn, Mass.....	W. & E. W. LaCroix.....	1,236 56
Building.....	Lynn, Mass.....	F. E. Gregory Co.....	1,000 00
Land.....	Lynn, Mass.....	Swift & Co.....	1,200 00
Land.....	Somerville, Mass.....	Simpson Bros. Co.....	1,200 00
Land.....	Troy, N. Y.....	Peterson & Packer, Coal.	1,000 00
Building.....	Worcester, Mass.....	Scranton Coal Co.....	1,000 00
Side Tracks.....	Various.....	Various.....	5,388 55
Track Materials.....	Various.....	Various.....	4,684 08
Miscellaneous.....	Various.....	Various.....	142,860 49
<b>Total.....</b>			<b>\$197,210 40</b>



MISCELLANEOUS INCOME.

SOURCE OF INCOME.	Gross income.	Expenses.	Net miscellaneous income.
Sale of standing growth and sundries	\$19,236 34	.....	\$19,236 34

RENTS PAYABLE.

FOR JOINT FACILITIES.

FACILITY LEASED.	LOCATION.	NAME OF LESSOR.	Amount.
Joint tracks.....	Between Troy and Albany, N. Y.....	Delaware & Hudson Co..	\$2,476 00
	Between Lennoxville and Sherbrooke, P. Q.....	Grand Trunk Ry.....	1,225 02
	Winchendon, Mass.....	Boston & Albany R. R....	700 <sup>00</sup> 8
	Between Concord Jct. and Acton Jct., Mass.....	N. Y., N. H. & H. R. R. .	3,082 06
	Total joint tracks ...	.....	\$7,483 16
Yards and terminals	Albany, N. Y.....	Delaware & Hudson Co..	\$900 00
	Albany, N. Y.....	N. Y. C. & H. R. R. R..	448 11
	Belchertown, Mass.....	Central Vermont Ry. Co.	122 21
	Bellows Falls, Vt.....	Rutland Railroad.....	6,568 83
	Bellows Falls, Vt.....	Vermont Valley R. R.....	123 00
	Claremont Jct., N. H.....	Sullivan County R. R.....	88 00
	Concord Jct., Mass.....	N. Y., N. H. & H. R. R..	480 00
	Groveton, N. H.....	Grand Trunk Ry.....	293 00
	Portland, Me.....	Portland Terminal Co....	107,006 07
	Rotterdam Jct., N. Y.....	N. Y. C. & H. R. R. R..	300 09
	Sherbrooke, P. Q.....	Grand Trunk Ry.....	2,400 00
	Springfield, Mass.....	Boston & Albany R. R..	13,200 00
	Troy, N. Y.....	Troy Union R. R.....	8,207 98
	Ware, Mass.....	Boston & Albany R. R..	560 42
	Worcester, Mass.....	Boston & Albany R. R..	18,241 29
	Total yards and terminals.....	.....	\$158,939 00
Grand total.....	.....	\$166,422 16	

## RENTS PAYABLE—CONCLUDED.

## FOR LEASE OF ROAD.

ROAD LEASED.	Guaranteed interest on bonds.	Guaranteed dividends on stock.	Cash.	Total.
Fitchburg.....		\$943,000	\$1,009,789 46	\$1,952,789 46
Concord & Montreal.....		556,948	304,109 16	861,057 16
Boston & Lowell.....			855,187 57	855,187 57
Connecticut River.....		323,330	88,930 06	412,260 06
Conn. & Pass. Rivers.....			233,147 26	233,147 26
Vermont & Massachusetts.....			225,950 21	225,950 21
Northern.....			220,503 58	220,503 58
Manchester & Lawrence.....	\$10,960		102,224 98	113,184 98
Nashua & Lowell.....			73,183 66	73,183 66
Lowell & Andover.....			52,500 00	52,500 00
Pemigewasset Valley.....			32,790 00	32,790 00
Concord & Portsmouth.....			25,000 00	25,000 00
Massawippi Valley.....			24,000 00	24,000 00
Stony Brook.....			21,526 25	21,526 25
Wilton.....			20,442 68	20,442 68
Peterboro.....			19,605 37	19,605 37
Troy & Bennington.....			15,400 00	15,400 00
Suncook Valley.....			12,625 50	12,625 50
Kennebunk & Kenneb'kp't.....			2,925 00	2,925 00
New Boston.....			2,800 00	2,800 00
	\$10,960	\$1,823,278	\$3,342,640 74	\$5,176,878 74

## MISCELLANEOUS RENTS.

DESCRIPTION OF PROPERTY.	LOCATION.	NAME OF LESSOR.	Amount.
Land.....	Lowell, Mass.....	Props. of locks and canals on Merrimac River.....	\$3,472 47
Land.....	Springfield, Mass.....	Hampden Park Asso.....	722 28
Land.....	Troy, N. Y.....	N. Y. C. & H. R. R. R.....	165 00
Pole privilege.....	North Adams, Mass.....	Richard Briggs.....	250 00
Pipe privilege.....	Deerfield, Mass.....	Richard Sickels.....	200 00
Pipe privilege.....	Deerfield, Mass.....	Edw. A. Rice.....	100 00
Sundries.....	Various.....	Various.....	552 19
	Total.....		\$5,461 94

HIRE OF EQUIPMENT.

EQUIPMENT LEASED.

KIND OF EQUIPMENT.	NAME OF LESSEE.	No. of units.	Amount
RENTS ACCRUED RECEIVABLE.			
Locomotives.....	St. Johnsbury & Lake Champlain R. R. Co.....	13	\$12,652 69
Passenger cars.....	St. Johnsbury & Lake Champlain R. R. Co.....	13	2,874 35
Company's cars.....	St. Johnsbury & Lake Champlain R. R. Co.....	13	1,241 30
Total.....		39	\$16,768 34

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.....	2,181	\$4 50 to \$12 00	37,164	3 to 6c	\$19,356 65
Freight locomotives.....					
Work locomotives.....	7,554,430	20-25-30-35-50c	4,129,607 785,599	1-1½-2-3 6-10-1½-1c	103,892,35
Passenger-train cars.....					
Freight-Train Cars.....					2,482,992 58
Total.....	\$7,556,611		\$4,952,370		\$2,606,241 58
ACCRUED ON EQUIPMENT LOANED.					
Passenger locomotives.....	\$3,708	\$5 to \$12	\$6,199	.....	\$21,875 54
Freight locomotives.....					
Work locomotives.....	2,968	\$5-10-12-15 00	8,125,062	1½-2-3-5c	184,613 04
Passenger-train cars.....					
Freight-train cars.....	4,589,397	20-25-30-35-50 c	3,795,152	6-10-1½c	1,538,654 24
Work cars.....	15,149	50-75c \$2-3-5	.....	.....	14,096 38
Total.....	\$4,611,222	.....	\$11,926,413	.....	\$1,759,239 20

HIRE OF EQUIPMENT.

PRIVATE CARS

Number of car miles, 21,906,737; compensation, 26,724 days at 35-50-75c, amount, \$233,761.17.

## RECAPITULATION OF HIRE OF EQUIPMENT.

ACCOUNT.	Amount receivable.	Amount payable.
Equipment leased.....	\$16,768 34	
Equipment interchanged.....	1,759,239 20	\$2,606,241 58
Private cars.....		233,761 17
Total.....	\$1,776,007 54	\$2,840,002 75
Balance.....		\$1,063,995 21

## IMPORTANT CHANGES DURING THE YEAR—ENTIRE LINE

All of the Company's right of way, tracks, terminal facilities, etc., situated in Portland, Maine and vicinity were sold on July 1st, 1911, to the Portland Terminal Company (formerly the Portland Union Railway Station Co.) for \$2,581,567.90. Payment was made by a demand note for \$2,396,000, exchangeable for bonds of a like amount when issued, and 1,850 shares of its capital stock rated at par \$100 each, the balance being in cash. This sale resulted in a decrease of 17.52 miles of first, and 4.07 miles of second track owned, which was, however, offset by an arrangement for trackage rights over 19.00 additional miles of first track and 10.60 of second track, making a net increase at this point of 1.48 miles of first track and 6.53 miles of second track operated. Other changes are as follows:—rearrangement of tracks at Worcester, Mass., caused a net increase of .07 mile of both first and second tracks; straightening of line between Durham and Madbury, N. H., resulted in a decrease of .13 mile of first track. New second track has been built and put in operation as follows:—between Lancaster, Mass., and Nashua, N. H., 20.60 miles; between Durham and Madbury, N. H., 2.12 miles and at Gloucester, Mass., .18 mile a total of 22.90 miles. The Concord and Manchester Electric Branch (Concord & Montreal R. R.) has been shortened .73 mile account of track taken up in Concord, N. H.

The mileage of side tracks shows a net decrease of 28.79 miles.

The lease of the Suncook Valley Railroad expired by limitation on December 31, 1911. A new lease of the property was taken on January 1, 1912, for a term of two years at an annual rental of \$10,551.00 being 3 per cent. on the outstanding capital stock with organization expenses of \$300.00 per annum.

During the year, 9,736 shares of common stock were issued, including 7,463 shares partly paid for in previous year and referred to in that report. Full paid instalments receipts for 20 shares had not been presented for exchange for stock certificates at the close of the fiscal year.

250 shares of stock of the Portland Union Railway Station Company, par value \$25,000, together with a scrip note of the same company for \$40,000 were exchanged for 650 shares of stock of the Portland Terminal Company. 1,850 additional shares of the latter company were received in payment for property sold, making a total of 2,500 shares, \$250,000. These shares were subsequently sold at \$125 each and the profit credited to profit and loss account. Shares of other stocks have been purchased as follows: 25,246 Maine Central Railroad Company, \$2,527,696.00; 2,800 Boston & Lowell Railroad Corporation, \$617,448.41; 3,335 The Concord & Montreal R. R., \$533,600.00; 61 St. J. & L. C. R. R. Co., \$213.50; 4 York Harbor & Beach R. R. Co, \$100.00.

Notes payable at the close of the fiscal year consisted of \$12,000,000 4% one year coupon notes dated June 10th, 1912.

COMPARATIVE GENERAL BALANCE SHEET.

JUNE 30, 1911.		ASSETS.	JUNE 30, 1912.		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		
	26,083,999 88	Investment since June 30, 1907.....		25,582,302 18	*\$501,697 70
\$11,183,080 90		Road.....	\$9,685,281 02		
14,900,918 98		Equipment.....	15,897,021 16		
	\$84,488,800 62	Reserve for accrued depreciation—Cr.....		\$83,987,102 92	*\$501,697 70
	1,949,317 48			3,070,228 49	\$1,120,911 01
	\$82,539,483 14	Total.....		\$80,916,874 43	*\$1,622,608 71
		SECURITIES.			
		Securities of proprietary, affiliated and controlled companies—unpledged			
	\$8,238,814 75	Stocks.....		\$10,791,610 75	\$2,502,796 00
	\$1,239,952 72	OTHER INVESTMENTS			
		Advances to proprietary, affiliated and controlled companies for construction, equipment and betterments.....		\$1,865,832 40	\$575,879 68
	218,759 73	Miscellaneous Investments.....		218,086 77	*\$672 96
	\$1,568,712 45	Total.....		\$2,083,919 17	\$575,206 72
		WORKING ASSETS.			
	\$7,075,233 25	Cash.....		\$7,868,034 03	\$792,800 78
	557,812 06	Marketable securities.....		1,709,073 97	1,151,261 91
\$12,193 56		Stocks.....	\$1,163,455 47		
545,618 50		Funded debt.....	545,618 50		
	607,370 73	Loans and bills receivable.....		2,998,379 77	2,391,009 04
	124,292 09	Traffic and car-service balances due from other companies.....		58,111 94	*\$66,180 15
	1,428,692 74	Net balance due from agents and conductors.....		1,663,294 33	234,601 59
	1,417,030 16	Miscellaneous accounts receivable.....		1,614,114 50	197,084 34
	4,774,783 59	Materials and supplies.....		3,874,810 94	*\$899,972 65
	\$15,985,214 62	Total.....		\$19,785,819 48	\$3,800,604 86
		ACCRUED INCOME NOT DUE.			
	\$682 18	Unmatured interest, dividends and rents receivable.....		605 91	*\$76 27

\* Decrease.

## COMPARATIVE GENERAL BALANCE SHEET—CONTINUED.

JUNE 30, 1911.		ASSETS—CON- CLUDED.	JUNE 30, 1912.		Increase.
Item.	Amount.		Item.	Amount.	
		DEFERRED DEBIT ITEMS.			
\$2,415,644 22	\$2,451,625 36	Advances to proprietary, affiliated and controlled companies.	\$1,792,662 31	\$1,792,662 31	*\$658,963 05
9,529 48		Working funds.	7,491 82		
26,451 66		Other advances.	27,383 27		
	108,092 59	Rents and insurance paid in advance.		100,624 22	*7,468 37
		Unextinguished discount on debt-coupon notes.		42,375 00	42,375 00
	8,280 00	Special deposits.		8,280 00	
	1,030,579 02	Cash and securities in sinking and redemption funds.		1,098,280 96	67,701 94
	1,829,122 89	Other deferred debit items.		1,898,562 26	69,439 37
	\$5,427,699 86	Total.		\$4,940,784 75	*\$486,915 11
	113,750,607 00	Grand total.		118,519,614 49	4,769,007 49
		LIABILITIES.			
		STOCK.			
	\$42,062,340 70	Capital stock—		\$42,655,190 70	\$592,850 00
\$38,529,790 70		Common stock not held by company	\$39,503,390 70		
3,149,800 00		Preferred stock not held by company	3,149,800 00		
382,750 00		Receipts outstanding for instalments paid.	2,000 00		
	\$6,453,416 02	Premiums realized on capital stock.		6,501,620 14	48,204 12
	\$48,515,756 72	Total.		\$49,156,810 84	\$641,054 12
		MORTGAGE BONDED AND SECURED DEBT.			
\$2,776,000 00	\$43,849,000 00	Funded debt.		\$43,849,000 00	
		Mortgage bonds not held by company	\$2,776,000 00		
		Plain bonds, debentures and notes held by company in sinking fund.	440,000 00		
41,073,000 00		Plain bonds, debentures and notes not held by company.	40,633,000 00		
	\$43,849,000 00	Total.		\$43,849,000 00	

\*Decrease.

COMPARATIVE GENERAL BALANCE SHEET—CONCLUDED.

JUNE 30, 1911.		LIABILITIES—CONCLUDED.	JUNE 30, 1912.		Increase.
Item.	Amount.		Item.	Amount.	
		WORKING LIABILITIES.			
	\$6,250,000 00	Loans and bills payable.....		\$12,000,000 00	\$5,750,000 00
	1,462,586 97	Traffic and car-service balances due to other companies.....		1,373,500 55	*89,086 42
	3,917,987 90	Audited vouchers and wages unpaid.....		3,063,644 20	*854,343 70
	1,109,058 03	Miscellaneous accounts payable.....		715,841 29	*393,216 74
	1,824,244 65	Matured interest, dividends and rents unpaid.....		1,874,942 01	50,697 36
	6,100 21	Matured mortgage, bonded and secured debt unpaid.....		6,100 21	
	\$14,569,977 76	Total.....		\$19,034,028 26	\$4,464,050 50
		ACCRUED LIABILITIES NOT DUE.			
	\$820,253 41	Unmatured interest, dividends and rents payable.....		841,238 96	\$20,985 55
	539,032 38	Taxes accrued.....		582,215 70	43,183 32
	\$1,359,285 79	Total.....		\$1,423,454 66	\$64,168 87
		DEFERRED CREDIT ITEMS.			
	\$1,949,754 09	Other deferred credit items.....		1,954,607 92	\$4,853 83
		APPROPRIATED SURPLUS.			
	\$191,341 21	Additions to property since June 30, 1907, through income.....		191,341 21	
	1,030,579 02	Reserves from income or surplus invested in sinking and redemption funds.....		1,098,280 96	67,701 94
	\$1,221,920 23	Total.....		\$1,289,622 17	\$67,701 94
		PROFIT AND LOSS.			
	\$2,284,912 41	Balance.....		\$1,812,090 64	*472,821 77
	\$113,750,607 00	Grand total.....		\$118,519,614 49	\$4,769,007 49

\* Decrease.

## EMPLOYEES AND SALARIES—ENTIRE LINE.

CLASS.	Number on June 30.	Total number of days worked.	Total yearly compensation.	Average daily compensation.
General officers. . . . .	18	5,579	\$161,107 53	\$28 88
Other officers. . . . .	88	34,186	263,234 97	7 70
General office clerks. . . . .	1,181	369,709	867,770 73	2 35
Station agents. . . . .	743	260,734	603,143 76	2 31
Other station men. . . . .	5,248	1,607,638	3,468,459 02	2 16
Enginemen. . . . .	1,253	455,870	1,926,018 90	4 22
Firemen. . . . .	1,260	455,078	1,202,885 46	2 64
Conductors. . . . .	1,054	344,681	1,401,062 79	4 06
Other trainmen. . . . .	3,085	986,231	3,045,819 99	3 09
Machinists. . . . .	681	218,477	632,636 33	2 89
Carpenters. . . . .	532	174,952	478,835 44	2 74
Other shopmen. . . . .	3,721	1,160,855	2,650,254 50	2 28
Section foremen. . . . .	671	216,412	591,118 63	2 73
Other trackmen. . . . .	4,548	1,340,618	2,494,473 84	1 86
Switch tenders, crossing tenders and watchmen. . . . .	1,736	613,280	1,172,144 13	1 91
Telegraph operators and dispatchers. . . . .	481	165,369	395,130 66	2 39
Employees—account floating equipment. . . . .	41	3,464	4,529 90	1 31
All other employees and laborers. . . . .	1,203	422,674	789,149 95	1 87
Total (including "general officers")	27,544	8,835,807	\$22,147,776 53	\$2 51
Less "general officers". . . . .	18	5,579	161,107 53	28 88
Total (excluding "general officers")	27,526	8,830,228	\$21,986,669 00	\$2 49
DISTRIBUTION OF ABOVE.				
Maintenance of way and structures. . . . .	6,299	1,845,825	\$3,863,246 07	\$2 09
Maintenance of equipment. . . . .	3,696	1,120,181	2,812,061 55	2 51
Traffic expenses. . . . .	195	61,233	219,315 15	3 58
Transportation expenses. . . . .	16,189	5,492,882	14,426,944 41	2 63
General expenses. . . . .	598	183,041	542,548 94	2 96
Outside operations. . . . .	567	132,645	283,660 41	2 14



TRAFFIC AND MILEAGE STATISTICS—ENTIRE LINE.

ITEM.	Column for number passengers, tonnage, etc.	COLUMNS FOR REVENUE AND RATES.		
		Dollars.	Cents.	Mills.
<b>PASSENGER TRAFFIC.</b>				
Number of passengers carried earning revenue..	49,284,076...			
Number of passengers carried one mile.....	880,741,536...			
Number of passengers carried one mile per mile of road.....	392,449.....			
Average distance carried, miles.....	17.87.....			
Total passenger revenue.....		15,693,674	78	
Average amount received from each passenger..			31	843
Average receipts per passenger per mile.....			01	782
Total passenger service train revenue.....		17,958,221	93	
Passenger service train revenue per mile of road		8,001	99	
Passenger service train revenue per train-mile..			1	47 402
<b>FREIGHT TRAFFIC.</b>				
Number of tons carried of freight earning revenue	23,694,987...			
Number of tons carried one mile.....	2,460,990,977...			
Number of tons carried one mile per mile of road	1,096,591.....			
Average distance haul of one ton, miles.....	103.86.....			
Total freight revenue.....		26,811,512	79	
Average amount received for each ton of freight			1	13 153
Average receipts per ton per mile.....			01	089
Freight revenue per mile of road.....		11,946	92	
Freight revenue per train-mile.....			2	88 561
<b>TOTAL TRAFFIC.</b>				
Operating revenues.....		45,990,363	96	
Operating revenues per mile of road.....		20,492	81	
Operating revenues per train-mile.....			2	15 206
Operating expenses.....		35,087,295	34	
Operating expenses per mile of road.....		15,634	52	
Operating expenses per train-mile.....			1	64 186
Net operating revenue.....		10,903,068	62	
Net operating revenue per mile of road.....		4,858	29	
Average number of passengers per car-mile....	21.....			
Average number of passengers per train-mile...	72.....			
Average number of passenger cars per train-mile	4.87.....			
Average number of tons of freight per loaded car-mile.....	14.86.....			
Average number of tons of freight per train-mile	264.87.....			
Average number of freight cars per train-mile..	24.76.....			
Average number of loaded cars per train-mile..	17.82.....			
Average number of empty cars per train-mile..	5.97.....			
Average mileage operated during year.....	2,244.22.....			

## TRAFFIC AND MILEAGE STATISTICS—ENTIRE LINE—CONCLUDED.

CLASSIFICATION.	Item.	Total.
LOCOMOTIVE MILEAGE.		
Revenue Service:		
Freight locomotive-miles.....	10,522,698.....	
Passenger locomotive-miles.....	12,531,826.....	
Mixed locomotive-miles.....	218,302.....	
Special locomotive-miles.....	110,198.....	
Switching locomotive-miles.....	6,674,533.....	
Total revenue locomotive mileage.....		30,057,557
Nonrevenue service locomotive-miles.....		637,082
CAR MILEAGE.		
Revenue Service:		
Freight Car-Miles—		
Loaded.....	165,573,346.....	
Empty.....	55,444,258.....	
Caboose.....	9,051,932.....	
Total freight car-miles.....		230,069,536
Passenger Car-Miles—		
Passenger.....	36,127,223.....	
Sleeping, parlor and observation.....	6,218,133.....	
Other passenger-train cars.....	16,961,028.....	
Total passenger car-miles.....		59,306,384
Special Car-Miles—		
Freight—loaded.....	36,345.....	
Freight—empty.....	1,907.....	
Caboose.....	3,553.....	
Passenger.....	266,181.....	
Sleeping, parlor and observation.....	42,335.....	
Other passenger-train cars.....	205,841.....	
Total special car-miles.....		556,162
Total revenue car mileage.....		289,932,082
Nonrevenue service car-miles.....		3,325,164
TRAIN MILEAGE.		
Revenue Service:		
Freight train-miles.....	9,081,055.....	
Passenger train-miles.....	11,972,750.....	
Mixed train-miles.....	210,415.....	
Special train-miles.....	106,214.....	
Total revenue train mileage.....		21,370,434
Nonrevenue service train-miles.....		474,592

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 .....	1,074,925	1,178,677	04.97
	Flour .....	319,329	437,302	01.84
	Other mill products .....	302,439	368,617	01.56
	Hay .....	440,943	544,497	02.30
	Tobacco .....	17,551	30,088	00.13
	Cotton .....	231,798	231,798	00.98
	Fruit and vegetables .....	623,571	831,195	03.51
	Other products of agriculture	62,676	97,293	00.41
Total .....	646,235	3,073,232	3,719,467	15.70
Products of Animals.	Live stock .....	87,210	134,759	00.57
	Dressed meats .....	156,159	257,918	01.09
	Other packing-house products	68,572	173,656	00.73
	Poultry, game and fish .....	23,587	81,468	00.34
	Wool .....	42,746	123,829	00.52
	Hides and leather .....	105,200	207,469	00.88
Other products of animals .....	5,373	25,828	00.11	
Total .....	516,080	488,847	1,004,927	04.24
Products of Mines.	Anthracite coal .....	1,736,404	1,736,404	07.33
	Bituminous coal .....	2,885,636	2,885,636	12.18
	Coke .....	69,954	195,492	00.83
	Ores .....	56,623	88,849	00.37
	Stone, sand and other like articles	336,170	1,310,761	05.53
	Other products of mines .....	19,935	41,374	00.17
Total .....	1,153,794	5,014,722	6,258,516	26.41
Products of Forests.	Lumber .....	1,305,887	2,296,813	09.69
	Other products of forests .....	362,082	698,403	02.95
Total .....	1,326,347	1,668,869	2,995,216	12.64
Manufactures.	Petroleum and other oils .....	230,755	230,755	00.97
	Sugar .....	203,607	203,607	00.86
	Naval stores .....	24,161	47,539	00.20
	Iron, pig and bloom .....	116,109	156,166	00.66
	Iron and steel rails .....	64,158	96,519	00.41
	Other castings and machinery	177,307	400,092	01.69
	Bar and sheet metal .....	69,379	94,593	00.40
	Cement, brick and lime .....	297,629	676,007	02.85
	Agricultural implements .....	17,926	49,803	00.21
	Wagons, carriages, tools, etc. . . . .	15,777	41,615	00.18
	Wines, liquors and beers .....	49,624	219,075	00.93
	Household goods and furniture	38,993	132,588	00.56
Other manufactures .....	937,242	2,593,887	10.94	
Total .....	2,699,579	2,242,667	4,942,246	20.86
Merchandise .....	776,019	1,005,528	1,781,547	07.52
Miscellaneous: Other commodities not mentioned above .....	1,732,357	1,260,711	2,993,068	12.63
Total tonnage .....	8,850,411	14,844,576	23,694,978	100.00

## DESCRIPTION OF EQUIPMENT—ENTIRE LINE.

ITEM.	Number on June 30, 1911	Number added during year.	Number retired during year.	Number on June 30, 1912.	NUMBER FITTED WITH—	
					Train brake.	Automatic coupler.
<b>LOCOMOTIVES—OWNED OR LEASED.</b>						
*Electric.....	5	—	—	5	5	5
Passenger.....	474	—	29	445	445	445
Freight.....	501	—	27	475	475	475
Switching.....	252	11	16	247	247	247
Total locomotives in service.....	1,232	12	72	1,172	1,172	1,172
Less locomotives leased.....	501	—	52	449	449	449
Total locomotives owned.....	731	32	40	723	723	723
<b>CARS—OWNED OR LEASED.</b>						
<b>In Passenger Service:</b>						
First-class cars.....	1,135	120	23	1,232	1,232	1,232
Second-class cars.....	10	—	—	10	10	10
Combination cars.....	241	31	15	257	257	257
Dining cars.....	12	—	—	12	12	12
Parlor cars.....	9	—	—	9	9	9
Baggage, express and postal cars.....	346	82	36	392	392	392
Electric street railway cars.....	58	—	—	58	49	—
Other cars in passenger service.....	99	3	—	102	102	102
Total.....	1,910	236	74	2,072	2,063	2,014
<b>In Freight Service:</b>						
Box cars.....	14,249	38	474	13,813	13,813	13,813
Flat cars.....	2,129	109	217	2,021	2,021	2,021
Stock cars.....	146	—	5	141	141	141
Coal cars.....	8,911	5	215	8,701	8,701	8,701
Refrigerator cars.....	381	—	11	370	370	370
Other cars in freight service.....	64	300	—	364	300	300
Total.....	25,880	452	922	25,410	25,346	25,346
<b>In Company's Service:</b>						
Officers' and pay cars.....	7	—	—	7	7	7
Air brake instruction cars.....	1	—	—	1	1	1
Gravel cars.....	241	1	205	37	—	—
Derrick cars.....	66	1	5	62	56	61
Caboose cars.....	457	—	11	446	446	446
Other road cars.....	785	43	46	782	759	773
Total.....	1,557	45	267	1,335	1,269	1,288
Total cars in service.....	29,347	733	1,263	28,817	28,678	28,648
Less cars leased.....	8,497	166	812	7,851	7,735	7,706
Total cars owned.....	20,850	567	451	20,966	20,943	20,942

## EQUIPMENT OWNED OR LEASED NOT IN SERVICE OF THE RESPONDENT.

Locomotives.....	14	—	1	13	13	13
Cars in passenger service.....	6	7	—	13	13	13
Cars in company's service.....	7	6	—	13	13	13
Total cars.....	13	13	1	26	26	26

\* Electric locomotives consist of three freight and two passenger for use in and near Hoosac Tunnel.

**MILEAGE.**  
**MILEAGE OF ROAD OPERATED (ALL TRACKS).**

LINE IN USE.	LINE OWNED.		Line of proprietary companies.	Line oper- ated 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.
<b>ENTIRE LINE.</b>										
Miles of single track.....	524.54	200.89	.....	1,536.04	.59	28.96	2,291.02	.....	.....	2,262.06
Miles of second track.....	203.45	31.98	.....	333.58	.....	20.10	589.11	22.90	.....	569.01
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.....	328.82	70.78	.....	912.54	.....	.....	1,312.14	.....	104.90	1,207.24
Total mileage operated (all tracks).....	1,059.37	303.65	.....	2,790.01	.59	49.06	4,202.68	22.90	104.90	4,048.72
<b>STATE OF MAINE.</b>										
Miles of single track.....	132.14	3.27	.....	4.50	.....	19.56	159.47	.....	.....	139.91
Miles of second track.....	28.76	.....	.....	.....	.....	11.16	39.92	.....	.....	28.76
Miles of yard track and sidings.....	35.00	.48	.....	1.03	.....	.....	36.51	.....	7.29	29.22
Total mileage operated (all tracks).....	195.90	3.75	.....	5.53	.....	30.72	235.90	.....	7.29	197.89

MILEAGE—CONTINUED.  
MILEAGE OF LINE OPERATED—BY STATES AND TERRITORIES (SINGLE TRACK).

STATE OR TERRITORY.	LINE OWNED.		Line of proprietary companies.	Line oper- ated 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.
Massachusetts . . . . .	213.23	122.54	.....	446.68	.59	4.42	787.46	.....	.....	783.04
New Hampshire . . . . .	179.17	75.08	.....	805.75	.....	.....	1,060.00	.....	.....	1,060.00
Maine . . . . .	132.14	3.27	.....	4.50	.....	19.56	159.47	.....	.....	139.91
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) . . . . .	524.54	200.89	.....	1,536.04	.59	28.96	2,291.02	.....	.....	2,262.06

MILEAGE.

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.
Massachusetts.....	213.23	122.54	335.77	.....	335.77
*New Hampshire.....	179.17	75.08	254.25	.....	254.25
Maine.....	132.14	3.27	135.41	.....	135.41
Total mileage operated (single track).....	524.54	200.89	725.43	.....	725.43

EXPLANATORY REMARKS.

\*ELECTRIC STREET RAILWAYS (ALL IN NEW HAMPSHIRE).

	Miles owned.	Miles leased.	Total operated.
Single track.....	18.10	28.70	46.80
Side track.....	1.14	2.02	3.16
Total (all steel).....	19.24	30.72	49.96

## ACCIDENTS TO PERSONS—STATE OF MAINE.

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

KIND OF ACCIDENT.	Passengers.		OTHER PERSONS.						
			Tres-passing.		Not tres-passing.		Total.		
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	
Jumping on or off trains, locomotives or cars.....		1		1					1
Struck by trains, locomotives or cars: At other points along track.....			6					6	
Total.....		1	6	1				6	1

SUMMARY.	TOTAL.	
	Killed.	Injured.
TABLE A.		
Passengers.....		1
Other persons.....	6	1
Grand total.....	6	2

## RENEWALS OF RAILS AND TIES—ENTIRE LINE.

New rails laid during year, steel, 16,084.48 tons, weight, 85 to 100 pounds, Average price, \$31.47.

## NEW TIES LAID DURING YEAR.

KIND.	Number.	Average price at distributing point—Cents.
Cedar.....	718,891	51.2
Chestnut.....	493,598	55.6
Oak.....	66,403	54.7
Hard pine.....	135,748	77.3
Switch (60 ft.).....	51,488	121.4
Total.....	1,466,128	57.7



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.....				10,382,489	
Passenger.....				12,481,043	
Mixed.....				218,302	
Special.....				110,198	
Switching.....				6,674,533	
Nonrevenue service.....				637,082	
Total.....	1,635,180	154,417	1,789,597	30,503,647	117.34
Average cost at distributing point.....	\$2 76	\$2 99	\$2 78		

## 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.	
<b>BRIDGES.</b>					<b>OVERHEAD HIGHWAY CROSSINGS.</b>				
Stone.....	169	4,567	10	324	Bridges.....	311	14	5	
Iron.....	719	59,356	10	1,492	Trestles.....	137	14	9	
Wooden.....	438	20,177	10	863	Total.....	448			
Total.....	1326	84,100			<b>OVERHEAD RAILWAY CROSSINGS.</b>				
Trestles.....	242	41,031	11	2,741	Bridges.....	13	14	11	
Tunnels.....	4	27,612	418	25,081	Tunnels.....	4	14	6	

Gage of track, 4 feet, 8½ inches. 2262.06 miles.

TELEGRAPH—ENTIRE LINE.

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.
140.54	365.29	140.54	365.29	*Western Union Telegraph Co.
235.11	597.60	235.11	597.60	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.
2,015.46	12,739.48	Western Union Telegraph Co.	Western Union Telegraph Co.
35.46	92.01	Great Northwestern Telegraph Co.	Great Northwestern Telegraph Co.

\* This line is owned by the Fitchburg R. R., a leased line.

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....	1,570.45	85-90	31.60	Cedar.....	40,248	52.2
				Chestnut.....	28,174	56.6
				Oak.....	4,025	55.7
				Hard pine.....	8,049	78.3
				Switch (60 ft.)..	2,404	124.7
				Total.....	82,900	58.5

## 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.
<b>BRIDGES.</b>					<b>OVERHEAD HIGHWAY CROSSINGS.</b>			
Stone.....	16	430	10	68	Bridges.....	22	14	11
Iron.....	49	3,660	11	593	Trestles.....	10	14	9
Wooden.....	3	215	13	152				
Total.....	68	4,305			Total.....	32		
Trestles.....	5	1,777	27	1,253				

Gage of track, 4 feet, 8½ inches. 139.91 miles.

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, 1912.**

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.
Charles S. Mellen.....	New Haven, Conn.....	} Upon election of successor.
Morris McDonald.....	Portland, Maine.....	
Edward P. Ricker.....	South Poland, Maine.....	
Weston Lewis.....	Gardiner, Maine.....	
Joseph A. Bennett....	Bridgton, Maine.....	

PRINCIPAL OFFICERS.

TITLE.	Name.	Official Address.
President.....	Morris McDonald.....	Portland, Maine.
Vice-President & Comptroller.....	George S. Hobbs.....	Portland, Maine.
Clerk of Corporation.....	Dana C. Douglass.....	Portland, Maine.
Treasurer.....	George W. York.....	Portland, Maine.
General Manager.....	Joseph A. Bennett.....	Bridgton, Maine.

FACTS PERTAINING TO CONTROL OF RESPONDENT.

Date of last meeting of stockholders for election of directors. July 24, 1912.

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. 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, 1912? No.

Did any individual, association or corporation, as trustee, control the respondent on June 30, 1912? No.

Control secured by the Maine Central Railroad Company on July 24, 1912.

## 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 Railroad Company.....	Harrison, Maine....	Bridgton Jct., Maine.....	.....	21.25

## 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.....	2,200	\$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.

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.....	June 1, 1898	June 1, 1928	\$135,000	\$135,000	\$135,000	4	June 1 & Dec.1	\$5,400 00	\$5,400 00
Second.....	June 1, 1901	June 1, 1928	35,000	35,000	35,000	4	June 1 & Dec.1	1,283 33	1,260 00
Total.....			\$170,000	\$170,000	\$170,000	....	.....	\$6,683 33	\$6,660 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.....	\$170,000	\$170,000	\$6,683 33	\$6,660 00
PURPOSE OF THE ISSUE.	Total par value issued during the year.	Cash realized on amount issued during the year.	Total par value outstanding.	Total cash realized.
Issued for cash.....	\$7,000	\$6,267	\$170,000	\$169,267

## 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.....	170,000	170,000	21.25	8,000
Total.....	\$272,250	\$272,250	.....	\$12,812

## DISCOUNT ON SECURITIES.

## ON FUNDED DEBT.

CLASS OF BOND OR OBLIGATION.	NET AMOUNT OF DISCOUNT.	
	Total	Charged to income or profit and loss.
Second mortgage.....	\$732 67	\$732 67

## SECURITY FOR FUNDED DEBT.

DESIGNATION OF BOND OR OBLIGATION.	ROAD OR TRACKS MORTGAGED.			Amount of mortgage per mile of line.
	From—	To—	Miles.	
First and second mortgage....	Harrison, Maine	Bridgton Jct., Maine.....	21.25	\$8,000

Equipment, income, securities and other property mortgaged:—All equipment.

## ROAD AND EQUIPMENT—INVESTMENT SINCE JUNE 30, 1907.

ACCOUNT.	Total expenditures, July 1, 1907, to June 30, 1911.	Total expenditures, July 1, 1907, to June 30, 1912.
ROAD.		
Track fastenings and other material .....	\$8,899 64	\$8,899 64
EQUIPMENT.		
Steam locomotives .....	\$5,677 78	\$5,677 78
Passenger-train cars .....	1,554 19	1,554 19
Total .....	\$7,231 97	\$7,231 97
RECAPITULATION.		
Road .....	\$8,899 64	\$8,899 64
Equipment .....	7,231 97	7,231 97
Total .....	\$16,131 61	\$16,131 61

## 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 .....	16,131 61
Total .....	\$289,107 19
Reserve for accrued depreciation—Cr. ....	10,840 97
Net total .....	\$278,266 22
Cost per mile of line .....	\$13,094 88

## INCOME ACCOUNT.

OPERATING INCOME.			
Rail Operations:			
Operating revenues .....	\$55,611 72		
Operating expenses .....	39,302 03		
Net operating revenue .....		\$16,309 69	
Taxes accrued .....		868 63	
Operating income .....			\$15,441 06
OTHER INCOME.			
Interest on other securities, loans and accounts .....		\$133 34	
Miscellaneous income .....		200 00	
Total other income .....			\$333 34
Gross corporate income .....			\$15,774 40
DEDUCTIONS FROM GROSS CORPORATE INCOME.			
Interest accrued on funded debt .....		\$6,683 33	
Other interest .....		229 12	
Total deductions from gross corporate income .....			\$6,912 45
Net corporate income .....			\$8,861 95
Balance for year carried forward to credit of profit and loss .....			\$8,861 95

## PROFIT AND LOSS ACCOUNT.

DEBIT.		CREDIT.	
Extinguishment of discount on securities .....	\$732 67	Balance on June 30, 1911.	\$8,864 99
DIVIDENDS DECLARED.		Balance for year brought forward from income account .....	8,861 95
On Common Stock:		ADDITIONS FOR YEAR.	
2% declared on Dec. 12, 1911; payable on Dec. 30, 1911 .....	\$2,045 00	Contingent fund transferred	\$1,273 62
2% declared on June 10, 1912; payable on June 29, 1912 .....	2,045 00		
Balance credit, June 30, 1912, carried to general balance sheet .....	14,177 89		
	\$19,000 56		\$19,000 56

## OPERATING REVENUES.

ACCOUNT.	Total revenues.
REVENUE FROM TRANSPORTATION.	
Freight revenue .....	\$30,112 04
Passenger revenue .....	\$19,003 84
Excess baggage revenue .....	302 69
Mail revenue .....	1,860 36
Express revenue .....	4,332 79
Total passenger service train revenue .....	\$25,499 68
Total revenue from transportation .....	\$55,611 72

## DEDUCTIONS FROM TOTAL RECEIPTS.

NAME OF REVENUE ACCOUNT.	Classification of repayments, overcharges and overcollections.	Total deductions.
Freight revenue .....	\$108	\$108

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.	Entire line amount.
<b>MAINTENANCE OF WAY AND STRUCTURES.</b>	
Maintenance of roadway and track.....	\$7,395 80
Maintenance of track structures.....	15 82
Maintenance of buildings, docks and wharves.....	801 89
Total.....	<b>\$8,213 51</b>
<b>MAINTENANCE OF EQUIPMENT.</b>	
Locomotives—repairs.....	\$3,064 37
Cars—repairs.....	2,014 49
Equipment—depreciation.....	1,443 60
Other maintenance of equipment expenses.....	123 63
Total.....	<b>\$6,646 09</b>
<b>TRANSPORTATION EXPENSES.</b>	
Station service.....	\$9,680 08
Road enginemen and motormen.....	3,848 76
Fuel for road locomotives.....	4,452 76
Other road locomotive supplies and expenses.....	380 48
Road trainmen.....	2,759 04
Train supplies and expenses.....	244 00
Injuries to persons.....	81 55
Loss and damage.....	119 97
All other transportation expenses.....	818 64
Total.....	<b>\$22,385 28</b>
<b>GENERAL EXPENSES.</b>	
Administration.....	\$1,736 20
Insurance.....	320 95
Total.....	<b>\$2,057 15</b>
<b>RECAPITULATION OF EXPENSES.</b>	
Maintenance of way and structures.....	\$8,213 51
Maintenance of equipment.....	6,646 09
Transportation expenses.....	22,385 28
General expenses.....	2,057 15
Total operating expenses.....	<b>\$39,302 03</b>
Ratio of operating expenses to operating revenues, per cent.....	70.67

## MISCELLANEOUS INCOME.

SOURCE OF INCOME.	Gross income.	Expenses.	Net miscellaneous income.
Service of operator at Bridgton, Maine	\$200 00		\$200 00

## IMPORTANT CHANGES DURING THE YEAR.

## ALL NEW FUNDED DEBT ISSUED.

\$7,000.00 in second mortgage bonds sold to retire floating debt.

## COMPARATIVE GENERAL BALANCE SHEET.

JUNE 30, 1911.		ASSETS.	JUNE 30, 1912.		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		
7,231 97		Equipment.....	7,231 97		
	16,131 61			16,131 61	
	\$289,107 19			\$289,107 19	
	9,397 37	Reserve for accrued depreciation—Cr.		10,840 97	\$1,443 60
	\$279,709 82	Total.....		\$278,266 22	*\$1,443 60
		WORKING ASSETS.			
	\$5,884 39	Cash.....		\$9,792 48	\$3,908 09
	258 34	Traffic and car service balances due from other companies.....			*258 34
		Miscellaneous accounts receivable.....		234 28	234 28
	528 30	Materials and supplies.....		328 00	*200 30
	\$6,671 03	Total.....		\$10,354 76	\$3,683 73
	\$286,380 85	Grand total....		\$288,620 98	\$2,240 13

\* Decrease.

## COMPARATIVE GENERAL BALANCE SHEET—CONCLUDED.

JUNE 30, 1911.		LIABILITIES.	JUNE 30, 1912.		Increase.
Item.	Amount.		Item.	Amount.	
		STOCK.			
		Capital Stock—			
	\$102,250 00	Common stock not held by company.		\$102,250 00	
		MORTGAGE, BONDED AND SECURED DEBT.			
		Funded Debt—			
	\$163,000 00	Mortgage bonds not held by company.		\$170,000 00	\$7,000 00
		WORKING LIABILITIES.			
	\$9,000 00	Loans and bills payable.			*\$9,000 00
		Traffic and car-service balances due to other companies.		\$589 86	589 86
	1,049 16	Audited vouchers and wages unpaid.		1,029 91	*19 25
	227 10	Miscellaneous accounts payable.		6 66	*220 44
	285 11	Other working liabilities.			*285 11
	\$10,561 37	Total.		\$1,626 43	*\$8,934 94
		ACCRUED LIABILITIES NOT DUE.			
	\$430 87	Unmatured interest, dividends and rents payable.		\$566 66	\$135 79
		APPROPRIATED SURPLUS.			
	\$1,273 62	Reserves from Income or Surplus—Not specifically invested.			*\$1,273 62
		PROFIT AND LOSS.			
	\$8,864 99	Balance.		\$14,177 89	\$5,312 90
	\$286,380 85	Grand total.		\$288,620 98	\$2,240 13

\*Decrease.

## EMPLOYEES AND SALARIES.

CLASS.	Number on June 30.	Total number of days worked.	Total yearly compensation.	Average daily compensation.
General officers .....	2	730	\$2,450 00	\$3 36
Other officers .....	1	365	1,000 00	2 24
Station agents .....	6	1,960	2,917 08	1 49
Other station men .....	5	1,636	2,837 18	1 73
Enginemen .....	2	666	1,583 52	2 38
Firemen .....	2	640	1,118 16	1 75
Conductors .....	2	616	1,256 94	2 04
Other trainmen .....	2	811	1,433 52	1 77
Machinists .....	1	313	673 97	2 15
Other shopmen .....	2	749	1,300 22	1 73
Section foremen .....	3	1,198	2,160 25	1 80
Other trackmen .....	8	2,061	3,144 11	1 53
Switch tenders, crossing tenders and watchmen .....	2	732	1,110 40	1 52
All other employees and laborers .....	8	1,569	2,576 88	1 64
Total (including "general officers")	46	14,046	\$25,562 23	\$1 82
Less "general officers" .....	2	730	2,450 00	3 36
Total (excluding "general officers")	44	13,316	\$23,112 23	\$1 74
DISTRIBUTION OF ABOVE.				
Maintenance of way and structures .....	11	3,259	\$5,304 36	\$1 63
Maintenance of equipment .....	4	1,427	2,974 19	2 08
Transportation expenses .....	29	8,630	14,833 68	1 72
General expenses .....	2	730	2,450 00	3 36

## TRAFFIC AND MILEAGE STATISTICS.

ITEM.	Column for number passen- gers, tonnage, etc.	COLUMNS FOR REVENUE AND RATES.		
		Dollars.	Cents.	Mills.
<b>PASSENGER TRAFFIC.</b>				
Number of passengers carried earning revenue	33,907			
Number of passengers carried one mile	432,004			
Number of passengers carried one mile per mile of road	20,329			
Average distance carried, miles	12.74			
Total passenger revenue		19,003	84	
Average amount received from each passenger			56	047
Average receipts per passenger per mile			04	399
Total passenger service train revenue		25,499	68	
Passenger service train revenue per mile of road		1,199	98	
Passenger service train revenue per train-mile			56	758
<b>FREIGHT TRAFFIC.</b>				
Number of tons carried of freight earning revenue	29,478			
Number of tons carried one mile	495,001			
Number of tons carried one mile per mile of road	23,294			
Average distance haul of one ton, miles	16.79			
Total freight revenue		30,112	04	
Average amount received for each ton of freight			1	02 151
Average receipts per ton per mile			06	083
Freight revenue per mile of road		1,417	04	
Freight revenue per train-mile			67	024
<b>TOTAL TRAFFIC.</b>				
Operating revenues		55,611	72	
Operating revenues per mile of road		2,617	02	
Operating revenues per train-mile			1	23 782
Operating expenses		39,302	03	
Operating expenses per mile of road		1,849	51	
Operating expenses per train-mile			87	480
Net operating revenue		16,309	69	
Net operating revenue per mile of road			767	51
Average number of passengers per train-mile	10			
Average number of tons of freight per train-mile	11.02			
Average mileage operated during year	21.25			

## TRAFFIC AND MILEAGE STATISTICS.

CLASSIFICATION.	Item.	Total.
<b>LOCOMOTIVE MILEAGE.</b>		
Revenue Service:		
Mixed locomotive-miles	44,927	
Switching locomotive-miles	8,382	
Total revenue locomotive mileage		53,309
<b>TRAIN MILEAGE.</b>		
Revenue Service:		
Mixed train-miles		44,927
Total revenue train mileage		44,927



## 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 .....	85	3,324	3,409	11.56
	Flour .....	11	214	225	00.76
	Other mill products .....		1,352	1,352	04.59
	Hay .....	325		325	01.11
	Fruit and vegetables .....	2,934		2,934	09.95
Total .....	3,355	4,890	8,245	27.97	
Products of Animals.	Live stock .....	264	4	268	00.91
	Wool .....	9		9	00.03
	Other products of animals .....	109	553	662	02.25
Total .....	382	557	939	03.19	
Products of Mines.	Anthracite coal .....		1,107	1,107	03.75
	Bituminous coal .....		4,164	4,164	14.13
	Stone, sand and other like articles .....	25		25	00.09
Total .....	25	5,271	5,296	17.97	
Products of Forests.	Lumber .....	2,957	94	3,051	10.35
	Other products of forests .....	3,902		3,902	13.24
	Total .....	6,859	94	6,953	23.59
Manufac- tures.	Petroleum and other oils .....		348	348	01.18
	Iron, pig and bloom .....		24	24	00.08
	Cement, brick and lime .....		230	230	00.78
	Household goods and furniture .....	80	39	119	00.40
	Other manufactures .....		1,173	1,173	03.98
Total .....	80	1,814	1,814	06.42	
Merchandise .....	1,024	3,078	4,102	13.91	
Miscellaneous: Other commodities not mentioned above .....	529	1,520	2,049	06.95	
Total tonnage .....	12,254	17,224	29,478	100.00	

## DESCRIPTION OF EQUIPMENT.

ITEM.	Number on June 30, 1911.	Number on June 30, 1912.	NUMBER FITTED WITH—	
			Train brake.	Automatic coupler.
<b>LOCOMOTIVES—OWNED OR LEASED.</b>				
Passenger.....	5	5	5	5
Freight.....				
Switching.....				
<b>CARS—OWNED OR LEASED.</b>				
<b>In Passenger Service:</b>				
First-class cars.....	4	4	4	4
Baggage, express and postal cars.....	2	2	2	2
Other cars in passenger service.....	1	1	1	1
Total.....	7	7	7	7
<b>In Freight Service:</b>				
Box cars.....	26	26	26	26
Flat cars.....	30	30	30	30
Tank cars.....	1	1	1	1
Total.....	57	57	57	57
<b>In Company's Service:</b>				
Other road cars.....	1	1	1	1
Total cars owned and in service.....	65	65	65	65

## MILEAGE.

## MILEAGE OF ROAD OPERATED (ALL TRACKS).

LINE IN USE.	LINE OWNED.		Total mileage operated.	RAILS.	
	Main line.	Branches and spurs.		Iron.	Steel.
<b>ENTIRE LINE.</b>					
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)	21.25	1.50	22.75	.....	22.75

## RENEWALS OF TIES.

## NEW TIES LAID DURING YEAR.

KIND.	Number.	Average Price at distributing point—Cents.
Cedar.....	5,703	19.7

## CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES.	Coal—Tons. Bituminous.	Total fuel consumed—Tons.	Miles run.	Average pounds consumed per mile.
REVENUE SERVICE.				
Mixed.....	792	792	44,927	35.26
Switching.....	147	147	8,382	35.08
Total.....	939	939	53,309	35.23
Average cost at distributing point.....	\$4.475			

## 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.
16.00	32.00	Bridgton Telegraph Co.....	Bridgton Telegraph Co.

**Report of the Canadian Pacific Railway Company for the Year Ending  
June 30, 1912.**

**[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.

**\*AROCSTOOK 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.
The Rt. Hon. Lord Strathcona and Mount Royal, G.C.M.G.	London, England.....	October, 1914.
Sir Thomas G. Shaughnessy, K. C. V. O.	Montreal, Que.....	October, 1914.
Sir Thomas Skinner, Bart.	London, England.....	October, 1914.
Sir William C. Van Horne, K. C. M. G.	Montreal, Que.....	October, 1915.
R. B. Angus.....	Montreal, Que.....	October, 1915.
Sir Edmund B. Osler, M. P.	Toronto, Ont.....	October, 1915.
H. S. Holt.....	Montreal, Que.....	October, 1915.
Sir Sanford Fleming, K.C.M.G.	Ottawa, Ont.....	October, 1912.
Wilmont D. Matthews.....	Toronto.....	October, 1912.
Sir William Whyte.....	Winnipeg.....	October, 1912.
A. R. Creelman, K. C.	Montreal, Que.....	October, 1912.
C. R. Hosmer.....	Montreal, Que.....	October, 1913.
Hon. Robert Mackay, Senator	Montreal, Que.....	October, 1913.
Hon. James Densmuir.....	Victoria, B. C.....	October, 1913.
David McNicoll.....	Montreal, Que.....	October, 1913.

## PRINCIPAL OFFICERS.

CANADIAN PACIFIC RAILWAY COMPANY.

TITLE.	Name.	Official Address.
President and Chairman of the Company.....	Sir Thomas G. Shaughnessy, K. C. V. O.	Montreal, Que.
Vice-President.....	D. McNicoll.....	Montreal, Que.
Vice-President.....	I. G. Ogden.....	Montreal, Que.
Vice-President.....	G. M. Bosworth.....	Montreal, Que.
Vice-President and General Manager of Western Lines..	G. Bury.....	Winnipeg, Man.
Secretary and Asst. to President.....	W. R. Baker, C. V. O.....	Montreal, Que.
Treasurer.....	H. E. Suckling.....	Montreal, Que.
General Solicitor.....	E. W. Beatty.....	Montreal, Que.
General Counsel.....	A. R. Creelman, K. C.....	Montreal, Que.
Assistant Comptroller.....	J. Leslie.....	Montreal, Que.
General Auditor.....	H. L. Penny.....	Montreal, Que.
Auditor of Disbursements.....	P. E. Shrimpton.....	Montreal, Que.
General Supt. of Transp. Eastern Lines.....	C. Murphy.....	Montreal, Que.
Manager of Telegraphs.....	J. Kent.....	Montreal, Que.
Asst. Chief Engineer, Eastern Lines.....	J. M. R. Fairbairn.....	Montreal, Que.
General Superintendent, Atlantic Div.....	W. Downie.....	St. John, N. B.
Passenger Traffic Manager.....	C. E. E. Usher.....	Montreal, Que.
Freight Traffic Manager.....	W. R. MacInnes.....	Montreal, Que.
General Passenger Agent, Eastern Lines.....	Wm. Stitt.....	Montreal, Que.
Land Commissioner.....	T. F. Griffin.....	Winnipeg, Man.

## 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, 1912? No.

Did any individual, association or corporation, as trustee, control the respondent on June 30, 1912? 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.
	3.0	Boundary.....	Houlton.
†The Canadian Pacific Ry. Co.	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 %.	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 Do	minion Gover	nment.....			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	\$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	\$60,440 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 .....	Mattawankeag.	144.50	\$20,000
Aroostook River R.R. of Maine (N. B. Ry., 1st mortgage pro- portion):	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.....	\$175 00
Widening cuts and fills.....	190 63
Protection of banks and drainage.....	994 91
Grade reductions and changes of line.....	766 87
Bridges, trestles and culverts.....	30,366 21
Increased weight of rail.....	11 52
Sidings and spur tracks.....	2,912 65
Terminal yards.....	129 57
Fencing right of way.....	641 69
Station buildings and fixtures.....	7,481 41
Shops, enginehouses and turntables.....	365 08
Water and fuel stations.....	2,968 68
Other additions and betterments.....	1,562 09
<b>Total.....</b>	<b>\$48,566 31</b>

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, 1911.	Total expenditures, July 1, 1907, to June 30, 1912.
<b>ROAD.</b>			
Engineering.....	\$236 51	\$3,870 78	\$4,107 29
Right of way and station grounds.....	175 00	5,612 73	5,787 73
Grading.....	1,950 41	32,234 41	34,184 82
Bridges, trestles and culverts.....	29,598 63	21,125 75	50,724 38
Ties.....	956 80	5,165 42	6,122 22
Rails.....	807 89	26,205 52	27,011 41
Frogs and switches.....	501 37	3,240 13	3,741 50
Track fastenings and other material.....	100 10	9,342 17	9,442 27
Ballast.....		27,597 97	27,597 97
Track laying and surfacing.....	1,146 39	4,048 61	5,195 00
Fencing right of way.....	641 69	3,306 19	3,947 88
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.....	7,590 26	18,372 36	25,962 62
Shops, enginehouses and turntables.....	365 08	5,294 36	5,659 44
Water stations.....	2,960 03	1,844 03	4,804 06
Storage warehouses.....		8,300 00	8,300 00
Miscellaneous structures.....	1,536 15	7,648 38	9,184 53
<b>Total.....</b>	<b>\$48,566 31</b>	<b>\$193,128 94</b>	<b>\$241,695 25</b>
<b>EQUIPMENT.</b>			
Freight-train cars.....		\$11,868 73	\$11,868 73
<b>GENERAL EXPENDITURES.</b>			
Interest and commissions.....		\$407 37	\$407 37
<b>RECAPITULATION.</b>			
Road.....	\$48,566 31	\$193,128 94	\$241,695 25
Equipment.....		11,868 73	11,868 73
General expenditures.....		407 37	407 37
<b>Total.....</b>	<b>\$48,566 31</b>	<b>\$205,405 04</b>	<b>\$253,971 35</b>

## 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.....	253,971 35
Total.....	\$7,888,759 61
Reserve for accrued depreciation—Cr.....	64,318 89
Net total.....	\$7,824,440 72
Cost per mile of line.....	\$44,280 93

## INCOME ACCOUNT.

OPERATING INCOME.			
Rail Operations:			
Operating revenues.....	\$1,357,208 23		
Operating expenses.....	1,362,381 95		
Net operating deficit.....		\$5,173 72	
Total net deficit.....		\$5,173 72	
Taxes accrued.....		107,300 74	
Operating loss.....			\$112,474 46
DEDUCTIONS FROM GROSS CORPORATE INCOME.			
Rents accrued for lease of other roads.....		\$1,680 00	
Other Rents—Debits:			
Hire of equipment—balance.....	\$14,030 87		
Joint facilities.....	24,438 61		
		\$38,469 48	
Interest accrued on funded debt.....		60,440 00	
Total deductions.....			\$100,589 48
Net corporate loss.....			\$213,063 94
Balance for year carried forward to debit of profit and loss.....			\$213,063 94

## PROFIT AND LOSS ACCOUNT.

DEBIT.		CREDIT.	
Balance for year brought forward from income account.....	\$213,063 94	Contributed by the Canadian Pacific Railway Co.	\$241,900 54
Accrued depreciation.....	28,836 60		
	\$241,900 54		\$241,900 54

## OPERATING REVENUES—STATE OF MAINE.

ACCOUNT.	Total revenues.
Freight revenue.....	\$905,599 70
Passenger revenue.....	360,024 50
Excess baggage revenue.....	3,211 79
Mail revenue.....	30,762 96
Express revenue.....	48,064 51
Other passenger-train revenue.....	98 30
Total passenger service train revenue.....	\$442,162 06
Switching revenue.....	\$247 26
Special service train revenue.....	313 20
Miscellaneous transportation revenue.....	54 26
Total revenue from transportation.....	\$1,348,376 48
REVENUE FROM OPERATIONS OTHER THAN TRANSPORTATION.	
Storage—freight.....	\$209 49
Storage—baggage.....	2 00
Car service.....	1,756 00
Miscellaneous.....	6,864 26
Total revenue from operations other than transportation.....	\$8,831 75
Total operating revenues.....	\$1,357,208 23

## DEDUCTIONS FROM TOTAL RECEIPTS.

NAME OF REVENUE ACCOUNT.	CLASSIFICATION OF REPAYMENTS.			Total Deductions.
	Overcharges and over-collections.	Fares refunded and tickets redeemed.	Other Repayments.	
Freight revenue.....	\$43,112			\$43,112
Passenger revenue.....		\$6,996		6,996
Excess baggage revenue.....			\$33	33
Express revenue.....	436			436
Miscellaneous.....			100	100
Total.....	\$43,548	\$6,996	\$133	\$50,677

## OBLIGATIONS FOR ADVANCES FROM OTHER COMPANIES.

## ADVANCES FOR CONSTRUCTION, EQUIPMENT AND BETTERMENTS.

NAME OF COMPANY.	Amount.
The Canadian Pacific Ry. Co.....	\$2,037,440 72

## OPERATING EXPENSES—STATE OF MAINE.

ACCOUNT.	State of Maine. Amount.
<b>MAINTENANCE OF WAY AND STRUCTURES.</b>	
Superintendence.....	\$8,354 49
Ballast.....	6,166 87
Ties.....	27,583 87
Rails.....	11,513 89
Other track material.....	10,454 40
Roadway and track.....	93,923 52
Removal of snow, sand and ice.....	15,576 10
Bridges, trestles and culverts.....	23,204 80
Grade crossings, fences, cattle guards and signs.....	1,438 62
Snow and sand fences and snowsheds.....	241 37
Signals and interlocking plants.....	1,220 50
Telegraph and telephone lines.....	9,858 51
Buildings, fixtures and grounds.....	27,477 99
Roadway tools and supplies.....	2,609 59
Injuries to persons.....	5 50
Stationery and printing.....	391 47
Other expenses.....	3 60
Maintaining joint tracks, yards and other facilities—Dr.....	63,250 00
Total.....	\$303,275 09
<b>MAINTENANCE OF EQUIPMENT.</b>	
Superintendence.....	\$5,902 93
Steam locomotives—repairs.....	77,035 76
Steam locomotives—depreciation.....	3,400 00
Passenger-train cars—repairs.....	29,638 44
Freight-train cars—repairs.....	63,549 96
Freight-train cars—renewals.....	*1,217 81
Freight-train cars—depreciation.....	18,920 00
Work equipment—repairs.....	4,565 24
Shop machinery and tools.....	3,053 86
Stationery and printing.....	402 48
Total.....	\$205,250 86
<b>TRAFFIC EXPENSES.</b>	
Superintendence.....	\$13,719 11
Outside agencies.....	27,413 82
Advertising.....	14,900 14
Traffic associations.....	628 50
Industrial and immigration bureaus.....	936 28
Stationery and printing.....	6,197 36
Other expenses.....	131 68
Total.....	\$63,926 89
<b>TRANSPORTATION EXPENSES.</b>	
Superintendence.....	\$8,708 26
Dispatching trains.....	9,633 27
Station employes.....	28,017 67
Station supplies and expenses.....	4,959 40
Yardmasters and their clerks.....	213 91
Yard conductors and brakemen.....	7,406 54
Yard switch and signal tenders.....	171 00
Yard supplies and expenses.....	813 86
Yard enginemen.....	4,876 47
Enginehouse expenses—yard.....	2,302 34
Fuel for yard locomotives.....	5,774 08
Water for yard locomotives.....	192 67
Lubricants for yard locomotives.....	169 56
Other supplies for yard locomotives.....	198 80
Operating joint yards and terminals—Dr.....	21,423 50
Operating joint yards and terminals—Cr.....	950 20
Road enginemen.....	82,029 87
Enginehouse expenses—road.....	20,500 50
Fuel for road locomotives.....	206,192 25
Water for road locomotives.....	6,535 73
Lubricants for road locomotives.....	2,580 93
Other supplies for road locomotives.....	3,035 85

\* Credit.

## OPERATING EXPENSES—STATE OF MAINE—CONTINUED.

ACCOUNT.	State of Maine. Amount.
TRANSPORTATION EXPENSES—CONTINUED.	
Road trainmen .....	85,054 09
Train supplies and expenses .....	26,605 43
Interlockers and block and other signals—operation .....	135 00
Crossing flagmen and gatemen .....	77 71
Clearing wrecks .....	2,360 13
Telegraph and telephone—operation .....	325 35
Stationery and printing .....	2,832 34
Other expenses .....	623 17
Loss and damage—freight .....	8,327 51
Damage to property .....	185,713 16
Damage to stock on right of way .....	288 70
Injuries to persons .....	5,205 23
Operating joint tracks and facilities—Dr .....	2,074 17
Total .....	\$734,413 25
GENERAL EXPENSES.	
Salaries and expenses of general officers .....	\$9,922 90
Salaries and expenses of clerks and attendants .....	12,055 64
General office supplies and expenses .....	2,216 71
Law expenses .....	12,633 16
Insurance .....	9,900 00
Stationery and printing .....	1,963 38
Other expenses .....	6,824 07
Total .....	\$55,515 86
RECAPITULATION OF EXPENSES.	
Maintenance of way and structures .....	\$303,275 09
Maintenance of equipment .....	205,250 86
Traffic expenses .....	63,926 89
Transportation expenses .....	734,413 25
General expenses .....	55,515 86
Total operating expenses .....	\$1,362,381 95
Ratio of operating expenses to operating revenues, per cent .....	100.38

RENTS PAYABLE.  
FOR JOINT FACILITIES.

FACILITY LEASED.	Location.	NAME OF LESSOR.	Amount.
Joint tracks.....	Mattawankeag to Vanceboro.....	Maine Central R. R. Co...	\$24,438 61

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, balance, \$14,030.87.

COMPARATIVE GENERAL BALANCE SHEET.

JUNE 30, 1911.		ASSETS.	JUNE 30, 1912.		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	\$7,634,788 26	Equipment.....	546,131 27	\$7,634,788 26	
		Investment since June 30, 1907—			
\$193,128 94		Road.....	241,695 25		\$48,566 31
11,868 73		Equipment.....	11,868 73		
407 37	205,405 04	General expenditures	407 37	253,971 35	
	\$7,840,193 30	Reserve for accrued depreciation—Cr.		\$7,888,759 61	\$48,566 31
		Total.....		64,318 89	*64,318 89
	\$7,840,193 30	Grand total.....		\$7,824,440 72	*\$15,752 58
	\$7,840,193 30			\$7,824,440 72	*\$15,752 58
		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	
	2,053,193 30	Obligations for advances received for construction			
		Total.....		2,037,440 72	*15,752 58
	\$5,567,193 30	Grand total.....		\$5,551,440 72	*\$15,752 58
	\$7,840,193 30			\$7,824,440 72	*\$15,752 58

\* Decrease.

## EMPLOYEES AND SALARIES—STATE OF MAINE.

CLASS.	Number on June 30.	Total number of days worked.	Total yearly compensation.	Average daily compensation.
General officers . . . . .	4	1,209	\$5,512 52	\$4 56
General office clerks . . . . .	9	2,814	4,538 75	1 61
Station agents . . . . .	17	5,825	15,617 95	2 68
Other station men . . . . .	16	5,116	6,276 47	1 23
Enginemen . . . . .	40	12,216	53,737 28	4 40
Firemen . . . . .	38	12,216	36,283 68	2 97
Conductors . . . . .	29	10,918	39,731 71	3 64
Other trainmen . . . . .	49	23,138	55,567 62	2 40
Machinists . . . . .	4	1,114	3,676 16	3 30
Other shopmen . . . . .	45	13,373	28,944 85	2 16
Section foremen . . . . .	32	9,718	23,450 99	2 41
Other trackmen . . . . .	106	27,194	48,841 09	1 80
Switch tenders, crossing tenders and watchmen . . . . .		174	257 71	1 48
Telegraph operators and dispatchers . . . . .	15	6,680	14,839 30	2 22
All other employees and laborers . . . . .	252	36,509	64,479 99	1 77
Total(including "general officers")	656	168,214	\$401,756 07	\$2 39
Less "general officers" . . . . .	4	1,209	5,512 52	4 56
Total(excluding "general officers")	652	167,005	\$396,243 55	\$2 37
DISTRIBUTION OF ABOVE.				
Maintenance of way and structures . . . . .	378	68,701	\$128,806 69	\$1 88
Maintenance of equipment . . . . .	29	8,806	19,553 55	2 22
Traffic expenses . . . . .	20	6,982	19,567 85	2 80
Transportation expenses . . . . .	216	79,702	223,776 71	2 81
General expenses . . . . .	13	4,023	10,051 27	2 50



## TRAFFIC AND MILEAGE STATISTICS—STATE OF MAINE.

ITEM.	Column for number passen- gers, tonnage, etc.	COLUMNS FOR REVENUE AND RATES.		
		Dollars.	Cents.	Mills.
<b>PASSENGER TRAFFIC.</b>				
Number of passengers carried earning revenue . . . . .	278,562			
Number of passengers carried one mile . . . . .	28,126,664			
Number of passengers carried one mile per mile of road . . . . .	120,560			
Average distance carried, miles . . . . .	100.97			
Total passenger revenue . . . . .		360,024	50	
Average amount received from each passenger . . . . .			1	29
Average receipts per passenger per mile . . . . .			01	244
Total passenger service train revenue . . . . .		442,162	06	
Passenger service train revenue per mile of road . . . . .		1,895	25	
Passenger service train revenue per train-mile . . . . .		1	32	931
<b>FREIGHT TRAFFIC.</b>				
Number of tons carried of freight earning revenue . . . . .	1,131,793			
Number of tons carried one mile . . . . .	180,439,085			
Number of tons carried one mile per mile of road . . . . .	773,421			
Average distance haul of one ton, miles . . . . .	159.43			
Total freight revenue . . . . .		905,599	70	
Average amount received for each ton of freight . . . . .			80	015
Average receipts per ton per mile . . . . .			00	502
Freight revenue per mile of road . . . . .		3,881	70	
Freight revenue per train-mile . . . . .		1	23	979
<b>TOTAL TRAFFIC.</b>				
Operating revenues . . . . .		1,357,208	23	
Operating revenues per mile of road . . . . .		5,817	44	
Operating revenues per train-mile . . . . .			1	38
Operating expenses . . . . .		1,362,381	95	
Operating expenses per mile of road . . . . .		5,839	61	
Operating expenses per train-mile . . . . .			1	39
Net operating revenue . . . . .		5,173	72	
Net operating revenue per mile of road . . . . .			22	18
Average number of passengers per car-mile . . . . .	19			
Average number of passengers per train-mile . . . . .	85			
Average number of passenger cars per train-mile . . . . .	6.33			
Average number of tons of freight per loaded car-mile . . . . .	17.33			
Average number of tons of freight per train-mile . . . . .	247.03			
Average number of freight cars per train-mile . . . . .	18.41			
Average number of loaded cars per train-mile . . . . .	14.25			
Average number of empty cars per train-mile . . . . .	3.20			
Average mileage operated during year . . . . .	233.3			

## TRAFFIC AND MILEAGE STATISTICS—STATE OF MAINE.

CLASSIFICATION.	Item.	Total.
<b>LOCOMOTIVE MILEAGE.</b>		
Revenue Service:		
Freight locomotive-miles .....	658,202	
Passenger locomotive-miles .....	250,283	
Mixed locomotive-miles .....	84,003	
Special locomotive-miles .....	804	
Switching locomotive-miles .....	51,114	
Total revenue locomotive mileage .....		1,044,406
Nonrevenue service locomotive-miles .....	28,895	
<b>CAR MILEAGE.</b>		
Revenue Service:		
Freight Car Miles—		
Loaded .....	10,409,291	
Empty .....	2,335,252	
Caboose .....	701,223	
Total freight car-miles .....		13,445,766
Passenger Car-Miles—		
Passenger .....	1,066,113	
Sleeping, parlor and observation .....	382,976	
Other passenger-train cars .....	656,507	
Total passenger car-miles .....		2,105,596
Special Car-Miles—		
Freight—loaded .....	495	
Caboose .....	504	
Passenger .....	804	
Sleeping, parlor and observation .....	1,503	
Other passenger-train cars .....	1,602	
Total special car-miles .....		4,908
Total revenue car mileage .....		15,556,270
Nonrevenue service car-miles .....	235,297	
<b>TRAIN MILEAGE.</b>		
Revenue Service:		
Freight train-miles .....	[ 646,575	
Passenger train-miles .....	248,755	
Mixed train-miles .....	83,871	
Special train-miles .....	804	
Total revenue train mileage .....		980,005
Nonrevenue service train-miles .....	28,895	

## FREIGHT TRAFFIC MOVEMENT—STATE OF MAINE.

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 .....	1,319	266,014	267,333	23.62
	Flour .....	720	110,195	110,915	09.80
	Other mill products .....	299	22,408	22,707	02.01
	Hay .....	8,776	1,671	10,447	00.92
	Tobacco .....	7	474	481	00.04
	Cotton .....	.....	2,275	2,275	00.20
	Fruit and vegetables .....	80,420	37,041	117,461	10.38
Other products of agriculture ..	48	14,648	14,696	01.30	
Total .....	91,589	454,726	546,315	48.27	
Products of Animals.	Live stock .....	291	2,342	2,633	00.23
	Dressed meats .....	176	4,911	5,087	00.45
	Other packing-house products ..	359	34,058	34,417	03.04
	Poultry, game and fish .....	130	11,598	11,728	01.04
	Wool .....	1	1,470	1,471	00.13
	Hides and leather .....	86	2,575	2,661	00.24
Other products of animals .....	133	8,840	8,973	00.79	
Total .....	1,176	65,794	66,970	05.92	
Products of Mines.	Anthracite coal .....	847	949	1,796	00.16
	Bituminous coal .....	237	415	652	00.06
	Coke .....	15	1,160	1,175	00.10
	Ores .....	.....	667	667	00.06
	Stone, sand and other like articles ..	576	3,097	3,673	00.32
Other products of mines .....	69	18,505	18,574	01.64	
Total .....	1,744	24,793	26,537	02.34	
Products of Forests.	Lumber .....	47,290	35,352	82,642	07.30
	Other products of forests .....	48,589	27,311	75,900	06.71
Total .....	95,879	62,663	158,542	14.01	
Manufactures.	Petroleum and other oils .....	818	2,413	3,231	00.29
	Sugar .....	101	7,087	7,188	00.64
	Naval stores .....	.....	108	108	.....
	Iron, pig and bloom .....	72	2,380	2,452	00.22
	Iron and steel rails .....	.....	3,151	3,151	00.28
	Other castings and machinery ..	1,130	22,380	23,510	02.08
	Bar and sheet metal .....	20	12,576	12,596	01.11
	Cement, brick and lime .....	688	16,758	17,446	01.54
	Agricultural implements .....	134	4,576	4,710	00.42
	Wagons, carriages, tools, etc ..	136	4,387	4,523	00.40
	Wines, liquors and beers .....	79	5,916	5,995	00.53
Household goods and furniture ..	421	4,335	4,756	00.42	
Other manufacturers .....	13,193	166,013	179,206	15.83	
Total .....	16,792	252,080	268,872	23.76	
Merchandise .....	1,222	12,379	13,601	01.20	
Miscellaneous: Other commodities not mentioned above .....	5,376	45,580	50,956	04.50	
Total tonnage .....	213,778	918,015	1,131,793	100.00	

## SELECTED COMMODITIES—STATE OF MAINE.

COMMODITY.	Freight carried in carload lots.	Ton-milage of freight carried in carload lots.	Revenue from freight carried in carload lots.	Revenue per ton per mile from freight carried in carload lots.	
	Whole tons.	Ton-miles.	Dollars.	Cts.	Mls.
Grain.....	252,438	49,788,653	147,106	2	95
Hay.....	10,143	605,894	6,283	1	37
Cotton.....	1,950	390,601	3,008	1	14
Live stock.....	2,579	481,744	3,324	6	90
Dressed meats.....	4,157	632,793	4,714	1	45
Anthracite coal.....	1,457	43,769	434	6	92
Bituminous coal.....	641	63,446	415	6	54
Lumber.....	77,761	7,711,464	37,439	4	85

## DESCRIPTION OF EQUIPMENT—STATE OF MAINE.

ITEM.	Number on June 30, 1911.	Number on June 30, 1912.	NUMBER FITTED WITH—	
			Train brake	Automatic coupler.
LOCOMOTIVES—OWNED OR LEASED.				
Freight, Switching, }.....	10	10	10	10
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.

MILEAGE OF ROAD OPERATED (ALL TRACKS).

LINE IN USE.	LINE OWNED.		Line of proprietary companies.	Line operated under lease.	Line operated under contract, etc.	Line operated under trackage rights.	Total mileage operated.	New line constructed during year.	RAILS.	
	Main line.	Branches and spurs.							Iron.	Steel.
ENTIRE LINE.										
Miles of single track .....	2,903.0	3,588.2	2,804.8	1,408.7	184.4	93.9	10,983.0	502.1	.....	10,983.0
Miles of second track .....	560.5	.....	.....	193.7	.....	.....	754.2	136.7	.....	754.2
Miles of yard track and sidings .....	2,911.1	.....	.....	.....	.....	.....	2,911.1	415.6	.....	2,911.1
Total mileage operated (all tracks) .....	6,374.6	3,588.2	2,804.8	1,602.4	184.4	93.9	14,648.3	1,054.4	.....	14,648.3
STATE OF MAINE.										
Miles of single track .....	176.7	.....	.....	.....	.....	.....	56.6	233.3	.....	176.7
Miles of yard track and sidings .....	40.0	.....	.....	.....	.....	.....	40.0	5	.....	40.0
Total mileage operated (all tracks) .....	216.7	.....	.....	.....	.....	.....	56.6	273.3	5	216.7

MILEAGE OF LINE OPERATED—BY STATES AND TERRITORIES (SINGLE TRACK).

STATE OR TERRITORY.	LINE OWNED.		Line of proprietary companies.	Line operated under lease.	Line operated under contract, etc.	Line operated under trackage rights.	Total mileage operated.	New line constructed during year.	RAILS.	
	Main line.	Branches and spurs.							Iron.	Steel.
Dominion of Canada .....	2,903.0	3,588.2	2,647.0	1,389.8	184.4	37.3	10,749.7	502.1	.....	10,712.4
State of Maine .....	.....	.....	144.5	32.2	.....	56.6	233.3	.....	.....	176.7
Total mileage operated (single track) .....	2,903.0	3,588.2	2,791.5	1,422.0	184.4	93.9	10,983.0	502.1	.....	10,889.1

## MILEAGE—CONTINUED.

## 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.....	2,903.0	3,588.2	6,491.2	478.4	.....	6,491.2

## ACCIDENTS TO PERSONS—STATE OF MAINE.

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

KIND OF ACCIDENT.	RAILWAY EMPLOYEES.							
	Trainmen.		Stationmen.		Trackmen.		Total.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
	Collisions.....			1				
Locomotives or cars breaking down ..			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	1
Other causes.....	1			1			1	1
Total.....	1	4		1		1	2	5

KIND OF ACCIDENT.	OTHER PERSONS.							
	Passengers.		Trespassing.		Not trespassing.		Total.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
	Jumping on or off trains, locomotives or cars.....		1					
STRUCK BY TRAINS, LOCOMOTIVES OR CARS.								
At highway crossings.....					1		1	
At other points along track.....			1			1	1	1
Total.....		1	1		1	1	2	1

ACCIDENTS TO PERSONS—STATE OF MAINE—CONCLUDED.

SUMMARY. (Tables A and B.)	TOTAL.	
	Killed.	Injured.
TABLE A.		
Railway employees.....	2	5
Passengers.....		1
Other persons.....	2	1
TABLE B.		
Railway employees.....		3
Grand total.....	4	10

B. 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.....		1				1
Handling tools, machinery, etc.....				1		1
Other causes.....				1		1
Total.....		1		2		3

## 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.....	376	80	33	No. 1 Cedar Tamarac Hemlock.....	17,107	46
				No. 2 Cedar Tamarac Hemlock.....	35,708	43
				Cull.....	6,996	25
				Total.....	59,811	42



CONSUMPTION OF FUEL BY LOCOMOTIVES—STATE OF MAINE.

LOCOMOTIVES.	COAL—TONS.		*Charcoal.	WOOD—CORDS.	Total fuel consumed— tons.	Miles Run.	Average pounds consumed per mile.
	Anthracite.	Bituminous.		†Soft.			
REVENUE SERVICE.							
Freight.....		46,079	2,011	36	46,117	658,202	140.13
Passenger.....		10,901	765	13	10,916	250,283	87.24
Mixed.....		4,140	257	5	4,146	84,003	98.72
Special.....		38	3		38	804	94.53
Switching.....		1,834	156	3	1,836	51,114	71.85
Nonrevenue service.....		1,733	88	1	1,734	28,895	120.02
Total.....		64,725	3,280	58	64,787	1,073,301	120.72
Average cost at distributing point.....		\$3.357	\$0.13	\$1.35	\$3.365		

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.....	41	5,306	12	1,180	Bridges.....	2	20	9
Trestles.....	3	130	40	46				

Gage of track, 4 feet, 8½ inches. 176.7 miles.  
 \*100 bushels of charcoal taken as 1 ton of fuel.  
 †2 cords equal 1 ton fuel.

## TELEGRAPH.

OWNED BY COMPANY MAKING THIS REPORT.

TOTAL.		OPERATED BY THIS COMPANY.		OPERATED BY ANOTHER COMPANY.
Miles line.	Miles wire.	Miles line.	Miles wire.	NAME OF OPERATING COMPANY.
206.0	2,142.0	206.0	2,142.0	.....

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.
29.0	58.0	Western Union Telegraph Co...	Western Union Telegraph Co.
10.0	10.0	Northern Telegraph Co.....	Northern Telegraph Co.
.....	56.0	Commercial Cable Co.....	Commercial Cable Co.
23.5	64.2	Moosehead Phone Co.....	Moosehead Phone Co.

**Report of the Georges Valley Railroad Company for the Year  
Ending June 30, 1912.**

**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, 1912.
W. W. Case.....	Rockland, Maine.....	
G. M. Brainard.....	Rockland, Maine.....	
N. F. Cobb.....	Rockland, Maine.....	
J. Lovejoy.....	Rockland, Maine.....	
H. L. Grinnell.....	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 3, 1911.

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, 1912? No.

Did any individual, association, or corporation, as trustee, control the respondent on June 30, 1912? 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 . . . . . Branch to . . . . .	Union . . . . . Lime Kiln . . . . .	8.00 .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.	Total expenditures, July 1, 1907, to June 30, 1912.
<b>EQUIPMENT.</b>	
Steam locomotives.....	\$1,575 00

SUMMARY OF ROAD AND EQUIPMENT.

ACCOUNT.	Amount— entire line.
<b>INVESTMENT TO JUNE 30, 1907.</b>	
Road.....	\$80,892 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.....	\$14,199 15		
Operating expenses.....	10,669 36		
Net operating revenue.....		\$3,529 79	
Total net revenue.....		\$3,529 79	
Taxes accrued.....		134 48	
Operating income.....			\$3,395 31
DEDUCTIONS FROM GROSS CORPORATE INCOME.			
Interest accrued on funded debt.....		\$3,000 00	
Other interest.....		120 00	
Total deductions.....			\$3,120 00
Net corporate income.....			\$275 31
Balance for year carried forward to credit of profit and loss.....			\$275 31

PROFIT AND LOSS ACCOUNT.

DEBIT.		CREDIT.	
Balance June 30, 1911.....	\$73,835 01	Balance for year brought forward from income account.....	\$275 31
		Balance debit, June 30, 1912, carried to general balance sheet.....	73,559 70
	\$73,835 01		\$73,835 01

## OPERATING REVENUES.

ACCOUNT.	Entire line total revenues.
REVENUE FROM TRANSPORTATION.	
Freight revenue .....	\$10,737 11
Passenger revenue .....	\$2,151 40
Excess baggage revenue .....	1 44
Mail revenue .....	309 36
Express revenue .....	998 84
Total passenger service train revenue .....	\$3,461 04
Total revenue from transportation .....	\$14,198 15
REVENUE FROM OPERATIONS OTHER THAN TRANSPORTATION.	
Miscellaneous .....	\$1 00
Total operating revenues .....	\$14,199 15

## OPERATING EXPENSES.

ACCOUNT.	Entire line amount.
MAINTENANCE OF WAY AND STRUCTURES.	
Maintenance of roadway and track .....	\$2,910 77
Maintenance of buildings, docks and wharves .....	1 43
Other maintenance of way and structures expenses .....	25 28
Total .....	\$2,937 48
MAINTENANCE OF EQUIPMENT.	
Locomotives—repairs .....	\$169 74
Cars—repairs .....	75 77
Other maintenance of equipment expenses .....	12 09
Total .....	\$257 60
TRANSPORTATION EXPENSES.	
Station service .....	\$976 50
Road enginemen and motormen .....	1,113 79
Fuel for road locomotives .....	1,402 93
Road trainmen .....	600 00
Train supplies and expenses .....	79 54
Loss and damage .....	27 86
All other transportation expenses .....	2,487 52
Total .....	\$6,688 14
GENERAL EXPENSES.	
Administration .....	\$600 00
Insurance .....	48 60
Other general expenses .....	137 54
Total .....	\$786 14
RECAPITULATION OF EXPENSES.	
Maintenance of way and structures .....	\$2,937 48
Maintenance of equipment .....	257 60
Transportation expenses .....	6,688 14
General expenses .....	786 14
Total operating expenses .....	\$10,669 36
Ratio of operating expenses to operating revenues, per cent. ....	75.14



HIRE OF EQUIPMENT.  
EQUIPMENT INTERCHANGED.

KIND OF EQUIPMENT.	BASIS OF COMPENSATION— LOCOMOTIVE-DAYS OR CAR-DAYS.		Total compensation.
	Number.	Rate.	
ACCRUED ON EQUIPMENT BORROWED.			
Freight-train cars.....	1,930	30 cts.	\$579 00
	2,318	35 cts.	811 30
Total.....	4,248	.	\$1,390 30

COMPARATIVE GENERAL BALANCE SHEET.

JUNE 30, 1911.		ASSETS.	JUNE 30, 1912.		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—			
	\$1,575 00	Equipment.....		\$1,575 00	
	\$86,729 36	Total.....		\$86,729 36	
		WORKING ASSETS.			
	\$4,432 98	Cash.....		\$4,638 84	\$205 86
	958 61	Net balance due from agents and conductors.....		1,191 33	232 72
	75 79	Miscellaneous accounts receivable.....		249 30	173 51
	74 22	Materials and supplies.....		149 44	75 22
	\$5,541 60	Total.....		\$6,228 91	\$687 31
		DEFERRED DEBIT ITEMS.			
	\$71 05	Advances—			
		Rents and insurance paid in advance.....		\$68 00	*\$3 05
	\$73,835 01	PROFIT AND LOSS.			
		Balance.....		\$73,559 70	*\$275 31
	\$186,177 02	Grand total.....		\$166,585 97	\$408 95

\* Decrease.

## COMPARATIVE GENERAL BALANCE SHEET—CONCLUDED.

JUNE 30, 1911.		LIABILITIES.	JUNE 30, 1912.		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 LIABILITIES. Loans and bills payable		\$2,000 00	
	1,128 13	Traffic and car service balances due to other companies		1,503 82	\$375 69
	1,048 89	Miscellaneous accounts payable		1,082 15	33 26
	12,000 00	Matured interest, dividends and rents unpaid		12,000 00	
	\$16,177 02	Total		\$16,585 97	\$408 95
	\$166,177 02	Grand total		\$166,585 97	\$408 95

## EMPLOYEES AND SALARIES.

CLASS.	Number on June 30.	Total number of days worked.	Total yearly compensation.	Average daily compensation.
General officers	1	313	\$600 00	\$1 91
Station agents	3	939	976 50	1 04
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	1,552 55	1 65
Switch tenders, crossing tenders and watchmen	1	365	365 00	1 00
Total(including "general officers")	12	3,808	\$5,774 05	\$1 51
Less "general officers"	1	313	600 00	1 91
Total(excluding "general officers")	11	3,495	\$5,174 05	\$1 48
DISTRIBUTION OF ABOVE.				
Maintenance of way and structures	4	1,252	\$2,152 55	\$1 72
Transportation expenses	7	2,243	3,021 50	1 34
General expenses	1	313	600 00	1 91

TRAFFIC AND MILEAGE STATISTICS.

ITEM.	Column for number passengers, tonnage, etc.	COLUMNS FOR REVENUE AND RATES.		
		Dollars.	Cents.	Mills.
<b>PASSENGER TRAFFIC.</b>				
Number of passengers carried earning revenue . . .	5,990			
Number of passengers carried one mile . . . . .	47,920			
Number of passengers carried one mile per mile of road . . . . .	5,637			
Average distance carried, miles . . . . .	8.00			
Total passenger revenue . . . . .		2,151	40	
Average amount received from each passenger . . . . .			35	916
Average receipts per passenger per mile . . . . .			04	489
Total passenger service train revenue . . . . .		3,461	04	
Passenger service train revenue per mile of road . . . . .			407	18
Passenger service train revenue per train-mile . . . . .			31	464
<b>FREIGHT TRAFFIC.</b>				
Number of tons carried of freight earning revenue . . . . .	14,612			
Number of tons carried one mile . . . . .	116,896			
Number of tons carried one mile per mile of road . . . . .	13,164			
Average distance haul of one ton, miles . . . . .	8.00			
Total freight revenue . . . . .		10,737	11	
Average amount received for each ton of freight . . . . .			73	486
Average receipts per ton per mile . . . . .			09	096
Freight revenue per mile of road . . . . .		1,263	18	
Freight revenue per train-mile . . . . .			97	610
<b>TOTAL TRAFFIC.</b>				
Operating revenues . . . . .		14,199	15	
Operating revenues per mile of road . . . . .		1,670	48	
Operating revenues per train-mile . . . . .			129	083
Operating expenses . . . . .		10,669	36	
Operating expenses per mile of road . . . . .		1,255	52	
Operating expenses per train-mile . . . . .			96	994
Net operating revenue . . . . .		3,395	31	
Net operating revenue per mile of road . . . . .			399	44
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 . . . . .	15.46			
Average number of tons of freight per train-mile . . . . .	10.62			
Average number of freight cars per train-mile . . . . .	1			
Average number of loaded cars per train-mile . . . . .	.69			
Average number of empty cars per train-mile . . . . .	.31			
Average mileage operated during year . . . . .	8.50			

TRAFFIC AND MILEAGE STATISTICS.

CLASSIFICATION.	Item.	Total.
<b>LOCOMOTIVE MILEAGE.</b>		
Revenue Service:		
Mixed locomotive-miles . . . . .		11,000
<b>CAR MILEAGE.</b>		
Revenue Service:		
Freight Car-Miles—		
Loaded . . . . .		7,560
Empty . . . . .		3,440
Total freight car-miles . . . . .		11,000
<b>TRAIN MILEAGE.</b>		
Revenue Service:		
Mixed train-miles . . . . .		11,000

## FREIGHT TRAFFIC MOVEMENT.

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 .....	1,113	1,113	07.62	
	Flour .....	185	185	01.26	
	Other mill products .....	777	777	05.32	
	Hay .....	718	718	04.91	
	Fruit and vegetables .....	1,223	10	1,233	08.44
Total .....	1,941	2,085	4,026	27.55	
Products of Animals.	Dressed meats .....	15	15	00.10	
	Other packing-house products .....	775	775	05.30	
	Total .....	790	790	05.40	
Products of Mines.	Anthracite coal .....	463	463	03.17	
	Bituminous coal .....	148	148	01.01	
	Stone, sand and other like articles .....	1,482	1,482	10.15	
	Total .....	1,482	611	2,093	14.33
Products of Forests.	Lumber .....	2,096	735	2,831	19.38
	Other products of forests .....	1,132	1,132	07.75	
	Total .....	3,228	735	3,963	27.13
Manufactures.	Petroleum and other oils .....	100	100	00.68	
	Sugar .....	40	40	00.27	
	Other castings and machinery .....	45	45	00.30	
	Cement, brick and lime .....	1,526	1,526	10.45	
	Agricultural implements .....	25	25	00.17	
	Household goods and furniture .....	12	35	47	00.33
Other manufactures .....	181	212	393	02.69	
Total .....	1,719	457	2,176	14.89	
Merchandise .....	225	1,339	1,564	10.70	
Total tonnage .....	9,385	5,227	14,612	100.00	

## SELECTED COMMODITIES.

COMMODITY.	Freight carried in carload lots.	Ton-mileage of freight carried in carload lots.	Revenue from freight carried in carload lots.	Revenue per ton per mile from freight carried in carload lots.	
	Whole tons.	Ton-miles.	Dollars.	Cts.	Mls.
Grain .....	1,113	.....	742 00	.....	.....
Hay .....	718	.....	718 00	.....	.....
Anthracite coal .....	463	.....	185 20	.....	.....
Bituminous coal .....	148	.....	59 20	.....	.....
Lumber .....	2,831	.....	1,445 50	.....	.....

DESCRIPTION OF EQUIPMENT.

ITEM.	Number on June 30, 1911.	Number on June 30, 1912.	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.....	1,623	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.....	319	4	321	11,000	65.36
Average cost at distributing point.....	\$4.36½	\$2.50			

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, 1912.**

**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.
E. J. Chamberlin .....	Montreal, Quebec .....	} August 6, 1912, or until successors are appointed.
Howard G. Kelley .....	Montreal, Quebec .....	
J. E. Dalrymple .....	Montreal, Quebec .....	
W. H. Moulton .....	Portland, Maine .....	
W. W. Duffett .....	Portland, Maine .....	
Frank D. Tune .....	Portland, Maine .....	
E. A. Noyes .....	Portland, Maine .....	
P. G. Brown .....	Portland, Maine .....	
H. P. Sweetser .....	Portland, Maine .....	

**PRINCIPAL OFFICERS.**

TITLE.	Name.	Official Address.
President .....	E. J. Chamberlin .....	Montreal, Quebec.
Vice-President .....	Howard G. Kelley .....	Montreal, Quebec.
Treasurer .....	Frank Scott .....	Montreal, Quebec.
General Auditor .....	W. H. Ardley .....	Montreal, Quebec.
Clerk .....	H. P. Sweetser .....	Portland, Maine.

## FACTS PERTAINING TO CONTROL OF RESPONDENT.

Date of last meeting of stockholders for election of directors. June 11, 1912.  
 Date of last closing of stock books before end of year for which this report is made.  
 Not applicable.

Total number of stockholders of record at the date required in answer to Question 2.  
 88.

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, 1912? No.

\*Did any individual, association or corporation, as trustee, control the respondent on June 30, 1912?

\*Grand Trunk Railway Company of Canada operates the railroad and guarantees the dividend of 6% per annum on common stock of \$5,484,000.00.

## 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—		
Atlantic & St. Lawrence R.R. Co.....	N. H. Boundary Line	Portland, Maine....	82.60	.....
Norway Branch R. R. Co....	South Paris, Maine.	Norway, Maine.....	1.50	.....
Lewiston & Auburn R. R. Co.	Lewiston Jct., Maine	Lewiston, Maine....	5.41	.....
Total mileage operated..				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 R. R. 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, R. R. common . . . . .	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.	Rate. %	INTEREST.		
	Date of issue.	Date of maturity.					When payable.	Amount accrued during the year.	Amount paid during the 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 .....	\$1,563,868 07		
Operating expenses .....	1,512,007 18		
Net operating revenue .....		\$51,860 89	
Taxes accrued.....		91,601 98	
Operating loss.....			\$39,741 09
OTHER INCOME.			
Other Rents—Credits:			
Joint facilities.....			293 00
Gross corporate loss.....			\$39,448 09
DEDUCTIONS FROM GROSS CORPORATE INCOME.			
Rents accrued for lease of other roads.....		\$18,000 00	
Other Rents—Debits:			
Hire of equipment.....		73,533 31	
Interest accrued on funded debt.....		206,280 00	
Total deductions from gross corporate income.....			\$297,813 31
Net corporate loss.....			\$337,261 40
DISPOSITION OF NET CORPORATE INCOME.			
Dividends Declared:			
On Common Stock—			
6%, payable.....			\$329,040 00
Balance for year carried forward to debit of profit and loss.....			\$666,301 40

## PROFIT AND LOSS ACCOUNT.

DEBIT.		CREDIT.	
Balance for year brought forward from income account.....	\$666,301 40	ADDITIONS FOR YEAR. Paid by Grand Trunk Railway Company of Canada	\$666,301 40
	\$666,301 40		\$666,301 40

## OPERATING REVENUES—ENTIRE LINE AND STATE.

ACCOUNT.	Entire line total revenues— Grand Trunk Ry. System.	Intrastate revenues— Atlantic & St. Lawrence R. R.	Total revenues— State of Maine.
<b>REVENUE FROM TRANSPORTATION.</b>			
Freight revenue.....	\$31,792,507 87	\$1,084,783 74	\$578,470 72
Passenger revenue.....	\$14,366,803 93	\$330,309 80	\$213,378 49
Excess baggage revenue.....	157,396 91	2,872 89	1,753 00
Parlor and chair car revenue.....	106,309 51	1,981 58	1,138 69
Mail revenue.....	616,454 30	24,503 79	12,412 35
Express revenue.....	1,570,679 80	39,419 31	24,417 74
Milk revenue (on passenger trains).....	171,610 95	11,881 10	10,786 34
Other passenger-train revenue.....	16,211 99	73 83	73 83
Total passenger service train revenue.....	\$17,005,467 39	\$411,042 30	\$263,960 44
Switching revenue.....	\$786,255 96	\$12,220 52	\$11,856 56
Special service train revenue.....	33,306 30	400 00	247 00
Miscellaneous transportation revenue.....	129,761 66	23 00	.....
Total revenue from transportation	\$49,747,299 18	\$1,508,469 56	\$854,534 72
<b>REVENUE FROM OPERATIONS OTHER THAN TRANSPORTATION.</b>			
Station and train privileges.....	\$26,555 53	\$644 81	\$348 89
Parcel-room receipts.....	16,439 10	280 25	280 25
Storage—freight.....	21,960 75	1,579 26	1,543 38
Storage—baggage.....	18,087 77	242 05	163 85
Car service.....	191,537 79	6,794 00	2,659 00
Telegraph and telephone service.....	2,786 92	.....	.....
Rents of buildings and other property.....	130,058 73	4,040 06	2,911 06
Miscellaneous.....	197,553 86	41,818 08	38,952 83
Total revenue from operations other than transportation.....	\$604,980 45	\$55,398 51	\$46,859 26
Total operating revenues.....	\$50,352,279 63	\$1,563,868 07	\$901,393 98

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— A. & St. L. R.R.	State of Maine amount.
<b>MAINTENANCE OF WAY AND STRUCTURES.</b>		
Superintendence.....	\$6,258 22	\$3,264 51
Ballast.....	214 24	108 06
Ties.....	49,903 37	25,668 70
Rails.....	11,980 04	6,132 80
Other track material.....	18,139 93	9,291 05
Roadway and track.....	92,708 35	48,414 90
Removal of snow, sand and ice.....	11,965 69	6,192 86
Bridges, trestles and culverts.....	51,534 78	26,310 70
Over and under grade crossings.....	12,139 36	6,123 09
Grade crossings, fences, cattle guards and signs.....	5,615 17	2,857 22
Snow and sand fences and snowsheds.....	456 37	230 20
Signals and interlocking plants.....	1,570 80	792 21
Telegraph and telephone lines.....	756 72	383 19
Buildings, fixtures and grounds.....	49,895 77	25,438 65
Docks and wharves.....	33,919 11	17,108 80
Roadway tools and supplies.....	3,255 54	1,674 68
Injuries to persons.....	2,528 66	1,276 11
Stationery and printing.....	102 55	54 22
Maintaining joint tracks, yards and other facilities—Dr.....	137 37	69 29
Maintaining joint tracks, yards and other facilities—Cr.....	110 37	55 67
Total.....	\$352,971 37	\$181,335 57
<b>MAINTENANCE OF EQUIPMENT.</b>		
Superintendence.....	\$5,160 19	\$2,674 86
Steam locomotives—repairs.....	78,180 58	39,457 04
Passenger-train cars—repairs.....	27,780 05	14,515 93
Freight-train cars—repairs.....	128,419 51	65,249 95
Work equipment—repairs.....	4,050 21	2,057 84
Shop machinery and tools.....	6,377 75	3,221 40
Injuries to persons.....	155 85	80 11
Stationery and printing.....	438 42	225 09
Other expenses.....	4 43	23 96
Total.....	\$250,566 99	\$127,506 18
<b>TRAFFIC EXPENSES.</b>		
Superintendence.....	\$8,943 26	\$4,628 00
Outside agencies.....	28,244 02	14,770 92
Advertising.....	9,664 43	5,127 09
Traffic associations.....	1,748 23	893 86
Fast freight lines.....	1,774 56	907 01
Stationery and printing.....	3,975 00	2,094 82
Other expenses.....	5 64	2 94
Total.....	\$54,355 14	\$28,424 64
<b>TRANSPORTATION EXPENSES.</b>		
Superintendence.....	\$13,135 87	\$6,802 90
Dispatching trains.....	6,545 90	3,371 73
Station employees.....	149,107 13	78,478 94
Weighting and car-service associations.....	401 88	202 74
Coal and ore docks.....	16,595 15	8,377 09
Station supplies and expenses.....	17,403 64	9,183 82
Yardmasters and their clerks.....	6,558 23	3,307 97
Yard conductors and brakemen.....	31,885 14	16,082 86
Yard switch and signal tenders.....	3,329 37	1,679 34
Yard supplies and expenses.....	2,021 35	1,019 57
Yard enginemen.....	24,301 46	12,257 66
Enginehouse expenses—yard.....	3,562 75	1,797 05
Fuel for yard locomotives.....	35,984 34	18,691 94
Water for yard locomotives.....	959 64	484 04
Lubricants for yard locomotives.....	653 23	329 49
Other supplies for yard locomotives.....	577 52	291 30
Operating joint yards and terminals—Dr.....	133 63	67 40
Operating joint yards and terminals—Cr.....	364 28	183 74
Road enginemen.....	81,414 50	42,994 40
Enginehouse expenses—road.....	11,969 52	6,269 09
Fuel for road locomotives.....	247,302 69	126,215 74
Water for road locomotives.....	10,212 49	5,211 89

## OPERATING EXPENSES—ENTIRE LINE AND STATE—CONCLUDED.

ACCOUNT.	Entire line amount— A. & St. L. R.R.	State of Maine amount.
Lubricants for road locomotives . . . . .	\$2,240 72	\$1,163 97
Other supplies for road locomotives . . . . .	2,490 10	1,271 33
Road trainmen . . . . .	84,307 59	44,201 17
Train supplies and expenses . . . . .	15,150 39	7,937 14
Interlockers and block and other signals—operation . . . . .	93 85	■ 147 34
Crossing flagmen and gatemen . . . . .	2,418 93	■ 220 11
Drawbridge operation . . . . .	1,083 18	■ 546 35
Clearing wrecks . . . . .	4,432 21	2,242 13
Telegraph and telephone—operation . . . . .	397 41	204 08
Stationery and printing . . . . .	6,377 82	3,246 69
Other expenses . . . . .	796 34	■ 413 09
Loss and damage—freight . . . . .	3,648 26	■ 1,875 79
Loss and damage—baggage . . . . .	17 77	■ 8 97
Damage to property . . . . .	7,347 19	■ 3,705 95
Damage to stock on right of way . . . . .	1,184 43	■ 597 46
Injuries to persons . . . . .	12,790 67	6,456 16
Operating joint tracks and facilities—Dr. . . . .	287 03	144 78
Operating joint tracks and facilities—Cr. . . . .	527 46	266 05
Total . . . . .	\$808,227 58	\$417,949 68
GENERAL EXPENSES.		
Salaries and expenses of general officers . . . . .	\$10,360 04	\$5,480 48
Salaries and expenses of clerks and attendants . . . . .	13,681 62	7,229 81
General office supplies and expenses . . . . .	2,311 17	1,219 13
Law expenses . . . . .	2,985 08	1,554 32
Insurance . . . . .	5,396 24	2,799 77
Relief department expenses . . . . .	583 84	■ 304 19
Pensions . . . . .	5,025 09	2,640 07
Stationery and printing . . . . .	2,001 36	1,057 08
Other expenses . . . . .	3,541 66	1,862 38
Total . . . . .	\$45,886 10	\$24,147 23
RECAPITULATION OF EXPENSES.		
Maintenance of way and structures . . . . .	\$352,971 37	\$181,335 57
Maintenance of equipment . . . . .	250,566 99	127,506 18
Traffic expenses . . . . .	54,355 14	28,424 64
Transportation expenses . . . . .	808,227 58	417,949 68
General expenses . . . . .	45,886 10	24,147 23
Total operating expenses . . . . .	\$1,512,007 18	\$779,363 130
Ratio of operating expenses to operating revenues, per cent . . . . .	96.68	86.46

## RENTS RECEIVABLE.

## FROM JOINT FACILITIES.

FACILITY LEASED.	LOCATION.	NAME OF LESSEE.	Amount.
JOINT YARDS AND TERMINALS. Track scales and sidings.....	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—Amount payable, balance, \$73,113.86.

## COMPARATIVE GENERAL BALANCE SHEET.

## ASSETS.

Total cost of road and equipment June 30, 1911, \$9, 230,750.00; total cost June 30, 1912, \$9,230,750.00.

## LIABILITIES.

Total capital stock, common, June 30, 1911, \$5,792,750.00; June 30, 1912, \$5,793,750.00  
Total funded debt June 30, 1911, \$438,000.00; June 30, 1912, \$438,000.00; Matured mortgage, bonded and secured debts unpaid; June 30, 1911, \$3,000,000; June 30, 1912, \$3,000,000. Total liabilities, \$9,230,750.00.



## EMPLOYEES AND SALARIES—ENTIRE LINE.

CLASS.	Number on June 30.	Total number of days worked.	Total yearly compensation.	Average daily compensation.
General officers . . . . .	4	495	\$9,608 00	\$19 41
Other officers . . . . .	19	2,802	15,043 24	5 37
General office clerks . . . . .	41	15,246	23,885 63	1 57
Station agents . . . . .	37	13,505	28,642 12	2 11
Other station men . . . . .	125	64,798	117,080 42	1 81
Enginemen . . . . .	51	12,540	66,957 35	5 34
Firemen . . . . .	51	12,540	41,475 60	3 31
Conductors . . . . .	34	9,376	37,116 81	3 96
Other trainmen . . . . .	70	18,752	49,489 09	2 64
Machinists . . . . .	31	9,233	22,679 40	2 46
Carpenters . . . . .	48	14,916	31,026 41	2 08
Other shopmen . . . . .	27	8,605	21,709 48	2 52
Section foremen . . . . .	39	14,227	26,220 00	1 84
Other trackmen . . . . .	161	57,742	88,283 13	1 53
Switch tenders, crossing tenders and watchmen . . . . .	39	14,051	41,269 44	2 94
Telegraph operators and dispatchers . . . . .	35	8,528	18,116 13	2 12
All other employees and laborers . . . . .	224	81,286	147,240 60	1 81
Total(including "general officers")	1,036	358,642	\$785,662 85	\$2 19
Less "general officers"	4	495	9,608 00	19 41
Total(excluding "general officers")	1,032	358,147	\$776,054 85	\$2 17
DISTRIBUTION OF ABOVE.				
Maintenance of way and structures . . . . .	292	100,581	\$170,195 53	\$1 69
Maintenance of equipment . . . . .	135	42,882	92,078 29	2 15
Traffic expenses . . . . .	19	6,120	15,705 65	2 57
Transportation expenses . . . . .	563	200,169	488,739 93	2 44
General expenses . . . . .	27	8,890	18,943 45	2 13

## 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	253	\$4,904 98	\$19 39
Other officers .....	14	1,282	7,417 98	5 79
General office clerks .....	21	7,962	12,514 48	1 57
Station agents .....	24	8,760	18,510 32	2 11
Other station men .....	95	55,148	100,420 75	1 82
Enginemen .....	31	7,385	40,536 85	5 49
Firemen .....	30	7,385	25,072 03	3 39
Conductors .....	32	5,399	21,817 85	4 04
Other trainmen .....	70	10,798	29,090 46	2 69
Machinists .....	28	7,854	19,588 72	2 49
Carpenters .....	37	11,783	24,576 08	2 09
Other shopmen .....	25	7,647	19,498 75	2 55
Section foremen .....	22	8,204	15,000 00	1 87
Other trackmen .....	88	37,218	56,819 28	1 53
Switch tenders, crossing tenders and watchmen .....	26	9,162	28,381 93	3 10
Telegraph operators and dispatchers .....	23	4,975	10,179 20	2 05
All other employees and laborers .....	146	55,256	102,777 02	1 86
Total (including "general officers") .....	714	246,291	\$537,106 68	\$2 18
Less "general officers" .....	2	253	4,904 98	19 39
Total (excluding "general officers") .....	712	246,038	\$532,201 70	\$2 16
DISTRIBUTION OF ABOVE.				
Maintenance of way and structures .....	184	68,454	\$116,967 53	\$1 71
Maintenance of equipment .....	99	30,375	69,049 83	2 27
Traffic expenses .....	9	3,124	8,017 91	2 57
Transportation expenses .....	408	139,800	333,400 59	2 38
General expenses .....	14	4,538	9,670 82	2 13

## TRAFFIC AND MILEAGE STATISTICS—ENTIRE LINE.

ITEM.	Column for number passen- gers, tonnage; etc.	COLUMNS FOR REVENUE AND RATES.	
		Dollars.	Mills. Cents.
PASSENGER TRAFFIC.			
Number of passengers carried earning revenue...	405,178...		
Number of passengers carried one mile.....	16,241,544...		
Number of passengers carried one mile per mile of road.....	97,418.....		
Average distance carried, miles.....	40.085.....		
Total passenger revenue.....		318,528	22
Average amount received from each passenger..			78 614
Average receipts per passenger per mile.....			01 961
Total passenger service train revenue.....		397,841	09
Passenger service train revenue per mile of road		2,386	28
Passenger service train revenue per train-mile..			1 03 212
FREIGHT TRAFFIC.			
Number of tons carried of freight earning revenue	1,809,519.....		
Number of tons carried one mile.....	171,139,479.....		
Number of tons carried one mile per mile of road	1,026,508.....		
Average distance haul of one ton, miles.....	94.577.....		
Total freight revenue.....		1,076,636	11
Average amount received for each ton of freight			59 498
Average receipts per ton per mile.....			00 629
Freight revenue per mile of road.....		6,457	75
Freight revenue per train-mile.....			2 10 218
TOTAL TRAFFIC.			
Operating revenues.....		1,540,809	93
Operating revenues per mile of road.....		9,241	90
Operating revenues per train-mile.....			1 71 613
Operating expenses.....		1,478,296	82
Operating expenses per mile of road.....		8,866	94
Operating expenses per train-mile.....			1 64 650
Net operating revenue.....		62,513	11
Net operating revenue, per mile of road.....		374	96
Average number of passengers per car-mile...	11.....		
Average number of passengers per train-mile...	42.....		
Average number of passenger cars per train-mile	5.46.....		
Average number of tons of freight per loaded car- mile.....	18.69.....		
Average number of tons of freight per train-mile	334.16.....		
Average number of freight cars per train-mile..	25.73.....		
Average number of loaded cars per train-mile..	17.88.....		
Average number of empty cars per train-mile..	6.93.....		
Average mileage operated during year.....	116.72.....		

## TRAFFIC AND MILEAGE STATISTICS—ENTIRE LINE—CONCLUDED.

CLASSIFICATION.	Item.	Total.
LOCOMOTIVE MILEAGE.		
Revenue Service:		
Freight locomotive-miles .....	600,453 .....	
Passenger locomotive-miles .....	395,130 .....	
Special locomotive-miles .....	230 .....	
Switching locomotive-miles .....	257,166 .....	
Total revenue locomotive mileage .....		1,252,984
Nonrevenue service locomotive-miles .....		23,598
CAR MILEAGE.		
Revenue Service:		
Freight Car-Miles—		
Loaded .....	9,155,539 .....	
Empty .....	3,548,050 .....	
Caboose .....	472,635 .....	
Total freight car-miles .....		13,176,224
Passenger Car-Miles—		
Passenger .....	1,000,209 .....	
Sleeping, parlor and observation .....	378,976 .....	
Other passenger-train cars .....	724,688 .....	
Total passenger car-miles .....		2,103,873
Special Car-Miles—		
Freight—loaded .....	982 .....	
Caboose .....	230 .....	
Passenger .....	467 .....	
Sleeping, parlor and observation .....	128 .....	
Total special car-miles .....		1,807
Total revenue car mileage .....		15,281,904
Nonrevenue service car-miles .....		198,645
TRAIN MILEAGE.		
Revenue Service:		
Freight train-miles .....	512,152 .....	
Passenger train-miles .....	385,460 .....	
Special train-miles .....	230 .....	
Total revenue train mileage .....		897,842
Nonrevenue service train-miles .....		23,598

## 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..	354,767			
Number of passengers carried one mile.....	11,023,310			
Number of passengers carried one mile per mile of road.....	123,152			
Average distance carried, miles.....	31.072			
Total passenger revenue.....		213,378	49	
Average amount received from each passenger..			60	146
Average receipts per passenger per mile.....			01	936
Total passenger service train revenue.....		263,960	44	
Passenger service train revenue per mile of road		2,948	95	
Passenger service train revenue per train-mile..			18	298
FREIGHT TRAFFIC.				
Number of tons carried of freight earning revenue	1,096,330			
Number of tons carried one mile.....	71,089,914			
Number of tons carried one mile per mile of road	794,212			
Average distance haul of one ton, miles.....	64.884			
Total freight revenue.....		578,470	72	
Average amount received for each ton of freight			52	764
Average receipts per ton per mile.....			00	814
Freight revenue per mile of road.....		6,462	64	
Freight revenue per train-mile.....			28	714
TOTAL TRAFFIC.				
Operating revenues.....		901,393	98	
Operating revenues per mile of road.....		10,070	32	
Operating revenues per train-mile.....			191	243
Operating expenses.....		779,363	30	
Operating expenses per mile of road.....		8,707	00	
Operating expenses per train-mile.....			165	352
Net operating revenue.....		122,030	68	
Net operating revenue per mile of road.....		1,363	32	
Average number of passengers per car-mile....	15			
Average number of passengers per train-mile..	49			
Average number of passenger cars per train-mile	5.18			
Average number of tons of freight per loaded car- mile.....	16.81			
Average number of tons of freight per train-mile	286.43			
Average number of freight cars per train-mile..	23.98			
Average number of loaded cars per train-mile..	16.72			
Average number of empty cars per train-mile..	6.33			
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 . . . . .	278,565	
Passenger locomotive-miles . . . . .	225,239	
Mixed locomotive-miles . . . . .	4,812	
Special locomotive-miles . . . . .	83	
Switching locomotive-miles . . . . .	159,234	
Total revenue locomotive mileage . . . . .		667,933
Nonrevenue service locomotive-miles . . . . .		18,688
CAR MILEAGE.		
Revenue Service:		
Freight Car-Miles—		
Loaded . . . . .	4,229,116	
Empty . . . . .	1,601,285	
Caboose . . . . .	236,545	
Total freight car-miles . . . . .		6,066,946
Passenger Car-Miles—		
Passenger . . . . .	561,094	
Sleeping, parlor and observation . . . . .	189,758	
Other passenger-train cars . . . . .	379,187	
Total passenger car-miles . . . . .		1,130,039
Special Car-Miles—		
Freight—loaded . . . . .	216	
Caboose . . . . .	83	
Passenger . . . . .	108	
Total special car-miles . . . . .		407
Total revenue car mileage . . . . .		7,197,392
Nonrevenue service car-miles . . . . .		113,067
TRAIN MILEAGE.		
Revenue Service:		
Freight train-miles . . . . .	248,111	
Passenger train-miles . . . . .	218,329	
Mixed train-miles . . . . .	4,812	
Special train-miles . . . . .	83	
Total revenue train mileage . . . . .		471,335
Nonrevenue service train-miles . . . . .		18,688

## 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	Per cent.	
Products of Agriculture.	Grain .....	703	299,315	300,018	16.58
	Flour .....	102	25,580	25,682	01.42
	Other mill products.....	460	14,164	14,624	00.81
	Hay .....	5,486	5,871	11,357	00.63
	Tobacco.....	44	201	245	00.01
	Cotton.....	74	3,472	3,546	00.20
	Fruit and vegetables.....	6,337	19,608	25,945	01.43
	Other products of agriculture	4,836	2,825	7,661	00.42
Total .....	18,042	371,036	389,078	21.50	
Products of Animals.	Live stock .....	1,238	4,411	5,649	00.31
	Dressed meats .....	8	22,801	22,809	01.26
	Other packing-house products	781	28,321	29,102	01.61
	Poultry, game and fish.....	48	359	407	00.02
	Wool.....	65	750	815	00.05
	Hides and leather.....	662	3,371	4,033	00.22
Other products of animals...	34	2,124	2,158	00.12	
Total .....	2,836	62,137	64,973	03.59	
Products of Mines.	Anthracite coal.....	19,347	7,883	27,230	01.51
	Bituminous coal.....	180,090	30,124	210,214	11.62
	Coke.....	57	10,406	10,463	00.58
	Ores.....	20	19,724	19,744	01.09
	Stone, sand and other like articles.....	2,208	16,496	18,704	01.03
	Other products of mines.....	251	11,046	11,297	00.62
Total .....	201,973	95,679	297,652	16.45	
Products of Forests.	Lumber.....	49,391	30,151	79,542	04.39
	Other products of forests.....	48,897	328,642	377,539	20.87
Total .....	98,288	358,793	457,081	25.26	
Manufactures.	Petroleum and other oils.....	973	1,797	2,770	00.15
	Sugar.....	146	16,954	17,100	00.95
	Iron, pig and bloom.....	389	2,650	3,039	00.17
	Iron and steel rails.....	115	4,092	4,207	00.23
	Other castings and machinery	500	2,208	2,708	00.15
	Bar and sheet metal.....	100	8,757	8,857	00.49
	Cement, brick and lime.....	3,120	7,496	10,616	00.58
	Agricultural implements.....	12	1,182	1,194	00.07
	Wagons, carriages, tools, etc.	20	545	565	00.03
	Wines, liquors and beers.....	23	1,745	1,768	00.10
	Household goods and furniture	296	484	780	00.04
	Other manufactures.....	200,760	225,800	426,560	23.58
Total .....	206,454	273,710	480,164	26.54	
Merchandise.....	11,487	15,531	27,018	01.49	
Miscellaneous: Other commodities not mentioned above.....	23,567	69,986	93,553	05.17	
Total tonnage.....	562,647	1,246,872	1,809,519	100.00	

## INTRASTATE FREIGHT TRAFFIC MOVEMENT—STATE OF MAINE

(COMPANY'S MATERIAL EXCLUDED.)

COMMODITY.	Freight origina- ting on this road, delivered to other carriers.	TOTAL FREIGHT TONNAGE.			
		Whole tons	Whole tons	Whole tons	Per cent.
Products of Agriculture.	Grain .....	317	179,991	180,308	16.45
	Flour .....	79	24,246	24,325	02.22
	Other mill products .....	329	12,916	13,245	01.21
	Hay .....	2,852	6,724	9,576	00.87
	Tobacco .....	44	153	197	00.02
	Cotton .....	74	3,472	3,546	00.32
	Fruit and vegetables .....	6,681	17,957	24,638	02.25
	Other products of agriculture	4,489	1,873	6,362	00.58
Total .....	14,865	247,332	262,197	23.92	
Products of Animals.	Live stock .....	1,035	4,424	5,459	00.50
	Dressed meats .....	8	22,701	22,709	02.07
	Other packing-house products	779	23,062	23,841	02.18
	Poultry, game and fish .....	48	321	369	00.03
	Wool .....	65	746	811	00.07
	Hides and leather .....	662	3,338	4,000	00.37
	Other products of animals .....		2,090	2,090	00.19
Total .....	2,597	56,682	59,279	05.41	
Products of Mines.	Anthracite coal .....	19,293	5,769	25,062	02.29
	Bituminous coal .....	180,090	19,614	199,704	18.21
	Coke .....	57	144	201	00.02
	Ores .....	20	18,695	18,715	01.71
	Stone, sand, and other like articles	8,216	6,380	14,596	01.33
	Other products of mines .....	249	4,940	5,189	00.47
Total .....	207,925	55,542	263,467	24.03	
Products of Forests.	Lumber .....	18,922	43,217	62,139	05.67
	Other products of forests .....	21,700	54,463	76,163	06.94
Total .....	40,622	97,680	138,302	12.61	
Manufac- tures	Petroleum and other oils .....	973	1,360	2,333	00.21
	Sugar .....	146	16,953	17,099	01.56
	Iron, pig and bloom .....	514	2,265	2,779	00.25
	Iron and steel rails .....	158	3,941	4,099	00.37
	Other castings and machinery	440	1,766	2,206	00.20
	Bar and sheet metal .....	100	8,717	8,817	00.81
	Cement, brick and lime .....	3,044	5,055	8,099	00.74
	Agricultural implements .....	12	1,162	1,174	00.11
	Wagons, carriages, tools, etc.	20	545	565	00.05
	Wines, liquors and beers .....	23	1,131	1,154	00.11
	Household goods and furniture	136	363	499	00.05
Other manufactures .....	51,800	166,194	217,994	19.88	
Total .....	57,366	209,452	266,818	24.34	
Merchandise .....	22,120	1,955	24,075	02.20	
Miscellaneous: Other commodities not men- tioned above .....	21,386	60,806	82,192	07.49	
Total tonnage—State .....	366,881	729,449	1,096,330	100.00	



## MILEAGE.

## MILEAGE OF ROAD OPERATED (ALL TRACKS).

LINE IN USE.	LINE OWNED.		Line oper- ated under lease.	Total mileage operated.	New line constructed during year.	RAILS.	
	Main line.	Branches and spurs.				Iron.	Steel.
ENTIRE LINE.							
Miles of single track	170.63	.....	1.50	172.13	.....	.....	172.13
Miles of yard track and sidings	89.33	.....	.....	89.33	.51	.....	89.33
Total mileage operated (all tracks)	259.96	.....	1.50	261.46	.51	.....	261.46
STATE OF MAINE.							
Miles of single track	88.01	.....	1.50	89.51	.....	.....	89.51
Miles of yard track and sidings	54.00	.....	.....	54.00	.07	.....	54.00
Total mileage operated (all tracks)	142.01	.....	1.50	143.51	.07	.....	143.51

## MILEAGE OF LINE OPERATED—BY STATES AND TERRITORIES (SINGLE TRACK).

STATE OR TERRITORY.	LINE OWNED.		Line oper- ated under lease.	Total mileage operated.	RAILS.	
	Main line.	Branches and spurs.			Iron	Steel.
Maine	88.01	.....	1.50	89.51	.....	89.51
New Hampshire	52.06	.....	.....	52.06	.....	52.06
Vermont	30.56	.....	.....	30.56	.....	30.56
Total mileage operated (single track)	170.63	.....	1.50	173.13	.....	172.13

## 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 operated (single track)	170.63	.....	170.63	.....	170.63

## ACCIDENTS TO PERSONS—STATE OF MAINE.

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

KIND OF ACCIDENT.	RAILWAY EMPLOYEES.									
	Trainmen.		Switch tenders, crossing tenders, and watchmen.		Shopmen.		Trackmen.		Total.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Collisions.....	3	3							3	3
Jumping on or off trains, locomotives or cars.....		1								1
Struck by trains, locomotives or cars.....		1						1		2
Overhead obstructions.....		1								1
Other causes.....		2		1		1				4
Total.....	3	8		1		1		1	3	11

  

KIND OF ACCIDENT.	OTHER PERSONS.							
	Passengers.		Trespassing.		Not trespassing.		Total.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Collisions.....		1						
Falling from trains, locomotives or cars.....		1						
Jumping on or off trains, locomotives or cars.....		2						
Struck by trains, locomotives or cars—								
At stations.....						1		1
At other points along track.....			2	1			2	1
Other causes.....		1						
Total.....		5	2	1		1	2	2

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

KIND OF ACCIDENT.	RAILWAY EMPLOYEES.					
	Shopmen.		Other employees.		Total.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Handling traffic.....		1				1
Handling tools, machinery, etc.....		1				1
Other causes.....				1		1
Total.....		2		1		3

ACCIDENT TO PERSONS—STATE OF MAINE.

SUMMARY. [Tables A and B.]	TOTAL.	
	Killed.	Injured.
TABLE A.		
Railway employees.....	3	11
Passengers.....		5
Other persons.....	2	2
TABLE B.		
Railway employees.....		3
Grand total.....	5	21

## 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.....	371.187	80	30.50	Cedar.....	38,610	43
				Cull.....	2,180	27
				Pine.....	23,892	65
				Cull.....	2,816	30
				Switch sets.....	1,485	1.37
				Switch pcs.....	26	1.37
				Total.....	69,015	51.6

## CONSUMPTION OF FUEL BY LOCOMOTIVES—STATE OF MAINE.

LOCOMOTIVES.	Coal—Tons—Bituminous.	Wood—Cords—Soft.	Total fuel consumed—Tons.	Miles run.	Average pounds consumed per mile.
<b>REVENUE SERVICE.</b>					
Freight.....	25,862	106	25,915	278,565	186.06
Passenger.....	10,792	55	10,820	225,239	96.08
Mixed.....	255	4	257	4,812	106.82
Special.....	6	.....	6	83	144.58
Switching.....	8,137	34	8,154	159,234	102.41
Nonrevenue service.....	877	4	879	18,688	94.07
Total.....	45,929	203	46,031	686,621	134.08
Average cost at distributing point....	\$2 80	\$1 40	.....	.....	.....

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'	15	15	Trestles.....	4	15	10	
Iron.....	9	132' 8"	10	17					
Steel.....	31	2,271' 3"	16	324	OVERHEAD RAILWAY CROSSINGS.				
Total.....	41	2,418' 11"			Bridges.....	3	16	5	

Gage of track, 4 feet, 8½ inches. 89.51 miles.

## TELEGRAPH.

OWNED BY COMPANY MAKING THIS REPORT.

TOTAL.		OPERATED BY THIS COMPANY.		OPERATED BY ANOTHER COMPANY.
Miles of line.	Miles of wire.	Miles of line.	Miles of wire.	NAME OF OPERATING COMPANY.
.....	271.50	.....	271.50	.....

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 Tel. Co...	Great Northwestern Tel. Co.

**Report of the Kennebec Central Railroad Company for the Year  
Ending June 30, 1912.**

HISTORY.

Exact name of common carrier making this report. Kennebec Central Railroad Company.

Date of organization. October 3, 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. General laws of State of Maine.

DIRECTORS.

NAME.	Post-Office Address.	Date of Expiration of Term.
J. S. Maxcy .....	} Gardiner, Maine.....	September 16, 1912.
W. S. Whitmore .....		
Henry Farrington .....		
Frederic Danforth .....		
Weston Lewis .....		

PRINCIPAL OFFICERS.

TITLE.	Name.	Official Address.
President & General Manager	J. S. Maxcy.....	} Gardiner, Maine.
Secretary and Auditor.....	H. S. Webster.....	
Treasurer, Gen. Solicitor, Attorney or General Counsel and General Ticket Agent.	A. C. Stilphen.....	
Gen. Supt. and Gen. Freight Agent.....	A. B. Thompson.....	

FACTS PERTAINING TO CONTROL OF RESPONDENT.

Date of last meeting of stockholders for election of directors. October 16, 1911.

Date of last closing of stock books before end of year for which this report is made. Not closed.

Total number of stockholders of record at the date required in answer to Question 2. 64.

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, 1912? No.

Did any individual, association or corporation, as trustee, control the respondent on June 30, 1912? No.

## ROAD OPERATED.

NAME.	TERMINI.		Miles of line for each class of roads named.	Miles of line for each class of roads named.
	From—	To—		
Kennebec Central R. R. Co.	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 THE YEAR.	
						Rate %.	Amount.
Common.....	400	\$100	\$40,000	\$40,000	\$40,000	6	\$2,400 00
PURPOSE OF THE ISSUE.					Total number of shares outstanding.	Total cash realized.	
Issued for cash.....					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 the year.	Amount paid during the year.
Mortgage bonds .....	Nov. 15, 1890	Nov. 15, 1910	*\$40,000	\$25,000	\$25,000	4 1/2	May 15 ... } Nov. 15. .... }	\$1,135 00	\$1,135 00

\*Date of maturity extended by agreement with bond holders and trustees until 1912.

## RAILROAD COMMISSIONERS' REPORT.

## 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.....	\$25,000.....		\$1,135 00	\$1,135 00
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—entire line.
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 .....	\$14,697 31		
Operating expenses .....	10,916 06		
Net operating revenue .....		\$3,781 25	
Total net revenue .....		\$3,781 25	
Taxes accrued .....		345 47	
Operating income .....			\$3,435 78
DEDUCTIONS FROM GROSS CORPORATE INCOME.			
Interest accrued on funded debt .....			\$1,135 00
Net corporate income .....			\$2,300 78
DISPOSITION OF NET CORPORATE INCOME.			
Dividends Declared:			
On Common Stock—			
3%, payable on July 1, 1911 .....	\$1,200 00		
3%, payable on January 1, 1912 .....	1,200 00		
			\$2,400 00
Balance for year carried forward to debit of profit and loss .....			\$99 22

## PROFIT AND LOSS ACCOUNT.

DEBIT.		CREDIT.	
Balance for year brought forward from income account .....	\$99 22	Balance June 30, 1911 .....	\$19,451 17
Balance credit, June 30, 1912, carried to general balance sheet .....	19,351 95		
	\$19,451 17		\$19,451 17

## OPERATING REVENUES.

ACCOUNT.	Total revenues.
REVENUE FROM TRANSPORTATION.	
Freight revenue .....	\$9,374 51
Passenger revenue .....	\$4,550 75
Mail revenue .....	228 28
Express revenue .....	459 06
Total passenger service train revenue .....	\$5,238 09
Total revenue from transportation .....	\$14,612 60
REVENUE FROM OPERATIONS OTHER THAN TRANSPORTATION.	
Station and train privileges .....	\$12 21
Rents of buildings and other property .....	72 50
Total revenue from operations other than transportation .....	\$84 71
Total operating revenues .....	\$14,697 31

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.
<b>MAINTENANCE OF WAY AND STRUCTURES.</b>	
Maintenance of roadway and track.....	\$2,255 95
Maintenance of track structures.....	35 45
Maintenance of buildings, docks and wharves.....	130 60
Total.....	\$2,422 00
<b>MAINTENANCE OF EQUIPMENT.</b>	
Locomotives—repairs.....	\$547 73
Cars—repairs.....	401 77
Total.....	\$949 50
<b>TRAFFIC EXPENSES.</b>	
Traffic expenses.....	\$15 00
<b>TRANSPORTATION EXPENSES.</b>	
Superintendence and dispatching trains.....	\$500 00
Station service.....	1,423 14
Road enginemen and motormen.....	2,004 45
Fuel for road locomotives.....	973 32
Other road locomotive supplies and expenses.....	190 06
Road trainmen.....	1,232 36
Train supplies and expenses.....	315 57
Loss and damage.....	15 32
Total.....	\$6,654 22
<b>GENERAL EXPENSES.</b>	
Administration.....	\$600 25
Insurance.....	117 90
Other general expenses.....	157 19
Total.....	\$875 34
<b>RECAPITULATION OF EXPENSES.</b>	
Maintenance of way and structures.....	\$2,422 00
Maintenance of equipment.....	949 50
Traffic expenses.....	15 00
Transportation expenses.....	6,654 22
General expenses.....	875 34
Total operating expenses.....	\$10,916 06
Ratio of operating expenses to operating revenues, per cent.....	74.27

## COMPARATIVE GENERAL BALANCE SHEET.

JUNE 30, 1911.		ASSETS.	JUNE 30, 1912.		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.			
\$1,394 35		Cash .....	\$349 53		*\$1,044 82
193 88		Net balance due from agents and conductors .....	147 35		*46 53
178 63		Miscellaneous accounts receivable .....	866 12		687 49
363 17		Materials and supplies .....	363 17		
	\$2,130 03	Total .....		\$1,726 17	*\$403 86
	\$84,897 68	Grand total .....		\$84,493 82	*\$403 86
		LIABILITIES.			
		STOCK.			
	\$40,000 00	Capital Stock—Common stock not held by company .....		\$40,000 00	
	\$25,000 00	MORTGAGE, BONDED AND SECURED DEBT. Funded Debt—Mortgage bonds not held by company .....		\$25,000 00	
	\$304 64	WORKING LIABILITIES. Loans and bills payable .....			*\$304 64
	\$141 87	ACCRUED LIABILITIES NOT DUE. Unmatured interest, dividends and rents payable .....		\$141 87	
	\$19,451 17	PROFIT AND LOSS. Balance .....		\$19,351 95	*\$99 22
	\$84,897 78	Grand total .....		\$84,493 82	*\$403 86

\*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
Other officers.....	1	366	500 00	1 37
Station agents.....	2	732	1,080 00	1 48
Enginemen.....	2	388	875 30	2 25
Firemen.....	1	383	616 75	1 60
Conductors.....	1	366	600 00	1 37
Other trainmen.....	1	379	632 36	1 65
Section foremen.....	1	316	665 70	2 10
Other trackmen.....	4	722	1,150 14	1 55
Switch tenders, crossing tenders and watchmen.....	1	366	512 40	1 40
Total(including "general officers")	15	4,331	\$7,132 65	\$1 64
Less "general officers".....	1	312	500 00	1 60
Total(excluding "general officers")	14	4,019	\$6,632 65	\$1 62
DISTRIBUTION OF ABOVE.				
Maintenance of way and structures....	5	1,038	\$1,815 84	\$1 75
Maintenance of equipment.....	1	366	512 40	1 40
Transportation expenses.....	5	1,516	2,724 41	1 75
General expenses.....	4	1,411	2,080 00	1 40

## 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...	47,912			
Number of passengers carried one mile.....	236,732			
Number of passengers carried one mile per mile of road.....	47,346			
Average distance carried, miles.....	4.94			
Total passenger revenue.....		4,550	75	
Average amount received from each passenger.....			09	498
Average receipts per passenger per mile.....			01	922
Total passenger service train revenue.....		5,238	09	
Passenger service train revenue per mile of road.....		1,047	61	
Passenger service train revenue per train-mile.....			24	931
FREIGHT TRAFFIC.				
Number of tons carried of freight earning revenue.....	7,258			
Number of tons carried one mile.....	36,290			
Number of tons carried one mile per mile of road.....	7,258			
Average distance haul of one ton, miles.....	5.00			
Total freight revenue.....		9,374	51	
Average amount received for each ton of freight.....			129	161
Average receipts per ton per mile.....			25	832
Freight revenue per mile of road.....		1,874	90	
Freight revenue per train-mile.....			49	653
TOTAL TRAFFIC.				
Operating revenues.....		14,697	31	
Operating revenues per mile of road.....		2,939	46	
Operating revenues per train-mile.....			69	228
Operating expenses.....		10,916	06	
Operating expenses per mile of road.....		2,183	21	
Operating expenses per train-mile.....			51	418
Net operating revenue.....		3,781	25	
Net operating revenue per mile of road.....		756	25	
Average number of passengers per train-mile...	11			
Average number of tons of freight per train-mile...	1.92			
Average mileage operated during year.....	5			

## 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 .....	120 .....	
Total revenue locomotive mileage .....		21,230

## FREIGHT TRAFFIC MOVEMENT.

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 Mines—Anthracite coal .....	6,197 .....	.....	6,197	85.38
Miscellaneous: Other commodities not men- tioned above .....	1,061 .....	.....	1,061	14.62
Total tonnage .....	7,258 .....	.....	7,258	100.00



## SELECTED COMMODITIES.

COMMODITY.	Freight carried in carload lots.	Ton-mileage of freight carried in carload lots.	Revenue from freight carried in carload lots.	Revenue per ton per mile from freight carried in carload lots.	
	Whole tons.	Ton-miles.	Dollars.	Cts.	Mls.
Anthracite coal.....	6,197	30,985	8,300	26	787

## DESCRIPTION OF EQUIPMENT.

ITEM.	Number on June 30, 1911.	Number on June 30, 1912.	NUMBER FITTED WITH—	
			Train brake.	Automatic coupler.
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.
ENTIRE LINE. Miles of single track .....	5	.....	5	.....	5

## RENEWALS OF TIES.

## NEW TIES LAID DURING YEAR.

KIND.	Number.	Average price at distributing point—Cents.
Cedar .....	1,938	18

## CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES.	Coal—Tons. Bituminous.	Miles run.	Average pounds consumed per mile.
REVENUE SERVICE.			
Freight .....	.....	100	.....
Passenger .....	.....	2,230	.....
Mixed .....	.....	18,780	.....
Special .....	.....	120	.....
Total .....	240	21,230	22.70
Average cost at distributing point .....	\$4 03	.....	.....

## 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, 1912.**

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, 1913.
Alfred Winsor.....	Boston, Mass.....	
H. H. Skinner.....	Springfield, Mass.....	
Herman W. Huke.....	Livingston, Conn.....	
Wm. T. Cobb.....	Rockland, Maine.....	
H. A. Buffum.....	Rockland, Maine.....	
John F. Hill.....	Augusta, Maine.....	

PRINCIPAL OFFICERS.

TITLE.	Name.	Official Address.
Chairman of the Board and President.....	Herman W. Huke.....	Rockland, Maine.
Assistant Treasurer.....	H. A. Buffum.....	Rockland, Maine.
Treasurer.....	Arthur C. Baldwin.....	Boston, Mass.
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, 1912.

Date of last closing of stock books before end of year for which this report is made June 30, 1912.

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, 1912? 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., Boston.

The manner in which control was established. 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, 1912? Yes.

If control was so held, state:

The name of the trustee. Boston Safe Deposit & Trust Co.

The name of the beneficiary or beneficiaries for whom the trust was maintained. Rockland and Rockport Lime Co.

## ROAD 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 and 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 & 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.	Net investment.
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	2½	\$11,250 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 rental of \$1,000 per year. Said Lime Company paying repairs and taxes.

## FUNDED DEBT.

DESIGNATION OF BOND OR OBLIGATION.	TERM.		Total par value authorized.	Total par value outstanding.	Total par value held by respondent in treasury.	Total par value not held by respondent.	INTEREST.			
	Date of issue.	Date of maturity.					Rate %.	When payable.	Amount ac- rued during the year.	Amount paid during the year.
Mortgage bonds.....	1899.	1929.	\$425,000	\$425,000	\$25,000	\$400,000	4	Jan. & July	\$16,000 00	\$16,000 00

## RECAPITULATION OF FUNDED DEBT.

KIND OF BOND OR OBLIGATION.	Total par value outstanding.	Total par value held by respondent in treasury.	Total par value not held by respondent.	INTEREST.	
				Amount accrued during the year, charged to income.	Amount paid during the year.
Mortgage bonds . . . . .	\$425,000	\$25,000	\$400,000	\$16,000 00	\$16,000 00
PURPOSE OF THE ISSUE.			Total par value outstanding.	Total cash realized.	
Issued for cash . . . . .			\$425,000	\$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	.....	\$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.
INVESTMENT TO JUNE 30, 1907.	
Road . . . . .	\$401,650 44
Equipment . . . . .	124,528 40
Total . . . . .	\$526,178 84
Cost per mile of line . . . . .	\$46,564 41

## INCOME ACCOUNT.

OPERATING INCOME.			
Rail Operations:			
Operating revenues.....	\$79,180 15		
Operating expenses.....	51,144 46		
Net operating revenue.....		\$28,035 69	
Taxes accrued.....		3,190 22	
Operating income.....			\$24,845 47
OTHER INCOME.			
Other properties—net income.....		\$1,000 00	
Miscellaneous income.....		1,705 15	
Total other income.....			\$2,705 15
Gross corporate income.....			\$27,750 62
DEDUCTIONS FROM GROSS CORPORATE INCOME.			
Interest accrued on funded debt....			\$16,000 00
Net corporate income.....			\$11,550 62
DISPOSITION OF NET CORPORATE INCOME.			
Dividends Declared:			
On Common Stock—			
2½% declared on June 30, 1912;			
payable on June 30, 1912.....			\$11,250 00
Balance for year carried forward to credit of profit and loss.....			\$300 62

## PROFIT AND LOSS ACCOUNT.

DEBIT.		CREDIT.	
Balance credit, June 30, 1912, carried to general balance sheet.....	\$122,890 93	Balance June 30, 1911...	\$122,590 31
		Balance for year brought forward from income ac- count.....	300 62
	\$122,890 93		\$122,890 93



## OPERATING REVENUES.

ACCOUNT.	Total revenues.
REVENUE FROM TRANSPORTATION.	
Freight revenue .....	\$79,180 15

## SUMMARY OF SECURITIES OWNED.

## NOT HELD IN SINKING OR OTHER FUNDS.

KIND OF SECURITY.	Par value.
FUNDED DEBT	
Funded debt of respondent "in treasury" and "pledged as collateral"	\$25,000

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.
<b>MAINTENANCE OF WAY AND STRUCTURES.</b>	
Maintenance of roadway and track.....	\$4,916 85
Maintenance of track structures.....	7,696 52
Maintenance of buildings, docks and wharves.....	1,747 74
Total.....	\$14,361 11
<b>MAINTENANCE OF EQUIPMENT.</b>	
Locomotives—repairs.....	\$2,877 47
Cars—repairs.....	8,007 57
Other maintenance of equipment expenses.....	225 21
Total.....	\$11,110 23
<b>TRANSPORTATION EXPENSES.</b>	
Road enginemen and motormen.....	\$5,150 41
Fuel for road locomotives.....	5,601 34
Other road locomotive supplies and expenses.....	371 27
Road trainmen.....	8,090 90
Train supplies and expenses.....	205 72
All other transportation expenses.....	1,506 32
Total.....	\$20,925 96
<b>GENERAL EXPENSES.</b>	
Administration.....	\$1,240 00
Insurance.....	2,660 33
Other general expenses.....	846 83
Total.....	\$4,747 16
<b>RECAPITULATION OF EXPENSES.</b>	
Maintenance of way and structures.....	\$14,361 11
Maintenance of equipment.....	11,110 23
Transportation expenses.....	20,925 96
General expenses.....	4,747 16
Total operating expenses.....	\$51,144 46
Ratio of operating expenses to operating revenues, per cent.....	64 59

## SUMMARY OF REVENUES AND EXPENSES OF 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 dump owned by company, and other minor matters.....	\$1,705 15		\$1,705 15

## COMPARATIVE GENERAL BALANCE SHEET.

JUNE 30, 1911.		ASSETS.	JUNE 30, 1912.		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	
	\$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—			
	\$25,000 00	Funded debt		\$25,000 00	
	1,956 98	Loans and bills receivable		2,031 94	\$74 96
	6,125 32	Materials and supplies		9,291 65	3,166 33
	\$32,082 30	Total		\$36,323 59	\$3,241 29
		DEFERRED DEBIT ITEMS.			
	\$1,845 28	Rents and insurance paid in advance		\$1,808 28	*\$37 00
	1,217 46	Taxes paid in advance		1,124 69	*92 77
	\$3,062 74	Total		\$2,932 97	*\$129 77
	\$1,000,748 88	Grand total		\$1,003,860 40	\$3,111 52
		LIABILITIES.			
		STOCK.			
	\$450,000 00	Capital Stock—Common stock not held by company		\$450,000 00	
		MORTGAGE, BONDED AND SECURED DEBT.			
		Funded Debt—			
	\$425,000 00	Mortgage bonds held by company	\$25,000		
		Mortgage bonds not held by company	400,000	\$425,000 00	
		WORKING LIABILITIES.			
	\$3,158 57	Audited vouchers and wages unpaid		\$5,969 47	\$2,810 90
		PROFIT AND LOSS.			
	\$122,590 31	Balance		\$122,890 93	\$300 62
	\$1,000,748 88	Grand total		\$1,003,860 40	\$3,111 52

\*Decrease.

## EMPLOYEES AND SALARIES.

CLASS.	Number on June 30.	Total number of days worked.	Total yearly compensation.	Average daily compensation.
General officers.....	1	313	\$1,000 00	\$3 19
General office clerks.....	1	313	240 00	77
Enginemen.....	3	896	3,137 75	3 50
Firemen.....	3	894	2,012 66	2 25
Conductors.....	3	896	2,822 44	3 15
Other trainmen.....	4	2,590	5,268 46	2 03
Machinists.....	1	298	746 25	2 50
Carpenters.....	1	316	821 60	2 60
Other shopmen.....	10	2,489	5,048 65	2 02
Section foremen.....	4	916	1,902 78	2 08
Other trackmen.....	15	2,791	4,892 96	1 75
Switch tenders, crossing tenders and watchmen.....	4	1,112	1,670 22	1 50
Total(including "general officers")	50	13,824	\$29,563 77	\$2 14
Less "general officers".....	1	313	1,000 00	3 19
Total(excluding "general officers")	49	13,511	\$28,563 77	\$2 11
DISTRIBUTION OF ABOVE.				
Maintenance of way and structures.....	19	3,706	\$6,795 74	\$1 83
Maintenance of equipment.....	12	3,104	6,616 50	2 13
Transportation expenses.....	17	6,388	14,911 53	2 33
General expenses.....	2	626	1,240 00	1 98

## TRAFFIC AND MILEAGE STATISTICS.

ITEM.	Column for number passengers, tonnage, etc.	COLUMNS FOR REVENUE AND RATES.		
		Dollars.	Cents.	Mills.
FREIGHT TRAFFIC.				
Number of tons carried of freight earning revenue.....	398,837.....			
Total freight revenue.....		79,180	15	...
Average amount received for each ton of freight.....				19 853
TOTAL TRAFFIC.				
Operating revenues.....		79,180	15	...
Operating revenues per mile of road.....		6,299	13	...
Operating expenses.....		51,144	46	...
Operating expenses per mile of road.....		4,068	77	...
Net operating revenue.....		28,035	69	...
Net operating revenue per mile of road.....		2,230	36	...
Average mileage operated during year.....	12.57.....			

## 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 Mines—Bituminous coal .....	.....	38,835	38,835	09.74
Manufactures—Cement, brick and lime .....	360,002	.....	360,002	90.26
Total tonnage .....	360,002	38,835	398,837	100.00

## DESCRIPTION OF EQUIPMENT.

ITEM.	Number on June 30, 1911.	Number on June 30, 1912.	NUMBER FITTED WITH—	
			Train brake.	Automatic coupler.
LOCOMOTIVES—OWNED OR LEASED.				
Switching .....	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	.....	.....

## MILEAGE.

## MILEAGE OF ROAD OPERATED (ALL TRACKS).

LINE IN USE.	LINE OWNED.		Line operated under trackage rights.	Total mileage operated.	RAILS.	
	Main line.	Branches and spurs.			Iron.	Steel.
ENTIRE LINE. Miles of single track.....	5.09	6.21	1.27	12.57	3.18	8.12

## RENEWALS OF TIES.

## NEW TIES LAID DURING YEAR.

KIND.	Number.	Average price at distributing point—Cents.
.....	1,800	54

## CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES.	Coal—Tons. Bituminous.	Total fuel consumed— Tons.
REVENUE SERVICE.		
Freight.....	1,400	1,400
Average cost at distributing point.....	\$4 00	.....

## 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, 1912.**

**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.  
 Washington County and Somerset Railway Companies, and Sebasticook Moosehead Railroad Company merged July 1, 1911, under special Act of March 9, 1911.  
 Androscoggin Railroad purchased August 19, 1911, under special act of February 20, 1901.

\* 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.....	
J. Pierpont Morgan.....	New York, N. Y.....	
Samuel Hemingway.....	New Haven, Conn.....	
Joseph W. Symonds.....	Portland, Maine.....	
Edward P. Ricker.....	South Poland, Maine.....	
Weston Lewis.....	Gardiner, Maine.....	
*Amory A. Lawrence.....	Boston, Mass.....	
Alexander Cochrane.....	Boston, Mass.....	
William Skinner.....	Holyoke, Mass.....	
Morris McDonald.....	Portland, Maine.....	
*Henry B. Cleaves.....	Portland, Maine.....	
John S. Hyde.....	Bath, Maine.....	
T. DeWitt Cuyler.....	Philadelphia, Pa.....	
*John F. Hill.....	Augusta, Maine.....	
George A. Curran.....	Calais, Maine.....	
Frederick H. Appleton.....	Bangor, Maine.....	
*Hugh J. Chisholm.....	Portland, Maine.....	

\* Deceased.

**PRINCIPAL OFFICERS.**

TITLE.	Name.	Official Address.
President.....	Charles S. Mellen.....	} Portland, Maine.
Vice-President & Gen. Manager.....	Morris McDonald.....	
Second Vice-President & Comp. Clerk of Corporation.....	George S. Hobbs.....	
Treasurer.....	Dana C. Douglass.....	
General Counsel.....	George W. York.....	
Assistant Comptroller.....	Seth M. Carter.....	} Boston, Mass.
Manager of Purchases and Supplies.....	Arthur P. Foss.....	
Chief Engineer.....	Harry A. Fabian.....	
General Freight Agent.....	Theodore L. Dunn.....	
General Passenger Agent.....	William K. Sanderson.....	
Supt. of Motive Power.....	Holman D. Waldron.....	} Portland, Maine.
	Philip M. Hammett.....	

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.						
Portland Terminal Company.....	Sole.....	Ownership of capital stock.....	100	Direct...	.....	.....
Portland, Mt. Desert & Machias Steamboat Company.....	Sole.....	Ownership of capital stock.....	88	Direct...	.....	.....
*Upper Coos Railroad of Vermont....	Sole.....	Ownership of capital stock and lease of May 1, 1890.....	100	Indirect..	Upper Coos Railroad of New Hampshire.....	.....
*Coos Valley Railroad Company....	Sole.....	Ownership of capital stock and lease of May 1, 1890.....	100	Indirect..	Upper Coos Railroad of New Hampshire.....	.....
Sandy River & Rangeley Lakes R. R. Rangeley Lakes & Megantic Railroad Company.....	Sole.....	Ownership of capital stock.....	100	Direct...	.....	.....
Indian River Railway Company.....	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 the Maine Central Railroad Company under terms of lease of the Upper Coos Railroad "New Hampshire" dated May 1, 1890, for the 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 18, 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 at that date. 756.  
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, 1912? 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. 50.6 per cent.  
Whether control was direct or indirect. Direct.  
Did any individual, association or corporation, as trustee, control the respondent on June 30, 1912? 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	130.04	
	Royal Junction	Waterville	72.40	
	Gardiner	Copsecook Mill	1.15	202.44
	Waterville Fr't. Y'd	Skowhegan	17.23	
	Oakland	Kineo Station	90.61	
	Austin Jct	Bingham	1.43	
	Taunton	Somerset Jct	.49	
	Pittsfield	Mainstream	15.75	
	Brunswick	Farmington	62.60	
	Crowley's Jct	Lewiston	4.88	
	Brunswick	Bath	8.90	
	Woolwich	Rockland Wharf	48.57	
	Brewer Jct	Mt. Desert Ferry	41.13	
	Washington Jct	Calais	102.49	
	Ayer's Jct	Eastport	16.48	
	St. Croix Jct	Princeton	17.85	
	Woodland Jct	Woodland	1.21	
	Industrial tracks		7.57	438.34
LEASED LINES.				
Portland & Rumford Falls Ry	Rumford Jct	Rumford Falls	52.86	
	Canton	Livermore Falls	10.27	
	Rumford Falls Jct	R. F. & R. L. R. R.	.72	
	Industrial tracks		1.29	
Rumford Falls & Rangeley Lakes, R. R.	Rumford Falls	Oquosoc	35.99	
	Industrial tracks		.35	
Belfast & Moosehead Lake R. R.	Burnham Jct	Belfast	33.13	
Dexter & Piscataquis R. R.	Dexter	Foxcroft	16.54	
Dexter & Newport R. R.	Newport Jct	Dexter	14.23	
Eastern Maine Ry.	Bangor Jct	Bucksport	18.80	
	Industrial tracks		.27	
European & North American Ry.	Bangor	Vanceboro	114.30	
	Orono	Stillwater	3.01	
	Enfield	Montague	3.03	
	Montague	Howland	.73	
	Industrial tracks		5.00	
The Portland & Ogdensburg	Westbrook	Lunenburg, Vt.	101.79	
	Industrial tracks		.30	
Upper Coos Railroad, New Hampshire	Quebec Jct., N. H.	Connecticut River in Guildhall, Vt.	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.	Canadian line near Beecher Falls, Vt.	1.56	
The Hereford Railway	Canadian line near Beecher Falls, Vt.	Lime Ridge, P. Q.	52.85	
St. Johnsbury & Lake Cham- plain R. R.	Lunenburg, Vt.	St. Johnsbury, Vt.	22.06	
	North Concord, Vt.	Victory, Vt.	5.43	548.28
TRUCKAGE RIGHTS.				
Portland Terminal Co.	Portland	Falmouth Line	6.56	
	Portland	Windham	7.31	
	Union Station	Thompson's Point	.74	
	Industrial tracks		.30	
St. Johnsbury & Lake Cham- plain R. R.	At St. Johnsbury, Vt.		.11	15.02
Total mileage operated				1,204.08

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 Co.	Portland and Falmouth Line	Bangor	130.04	202.44
	Royal Jct	Waterville	72.40	
	Gardiner	Copsecook	1.15	
	Waterville Frt. Yd.	Skowhegan	17.23	
	Oakland	Kinco	90.61	
	Austin Jct.	Bingham	1.43	
	Taunton	Somerset Jct.	1.49	
	Pittsfield	Mainstream	15.75	
	Brunswick	Leeds Jct.	25.94	
	Crowley's Jct.	Lewiston (Lower)	4.88	
	Leed's Jct.	Farmington	36.66	
	Brunswick	Bath	9.90	
	Woolwich	Rockland	47.13	
	Rockland	Rockland Wharf	1.44	
	Brewer Jct.	Mt. Desert Ferry	41.13	
	Washington Jct.	Calais	102.49	
	Ayer's Jct.	Eastport	16.48	
	St. Croix Jct.	Princeton	12.75	
	Woodland Jct.	Woodland	1.21	
	Industrial tracks		7.57	
LEASED LINES.				
Belfast & Moosehead Lake R. R.	Burnham Jct	Belfast	33.13	19.07
	Newport Jct	Dexter	14.23	
	Dexter & Piscataquis R. R.	Foxcroft	16.54	
	Eastern Maine Railway	Bangor Jct	18.80	
	Industrial tracks		.27	
European & N. A. Ry.	Bangor	Vanceboro	114.30	126.07
	Orono	Stillwater	8.01	
	Enfield	Montague	3.03	
	Montague	Howlands	.73	
	Industrial tracks		5.00	
Portland & Rumford Falls Ry	Rumford Jct.	Rumford Falls	52.86	65.14
	Canton	Livermore Falls	10.27	
	Rumford Falls Jct.	R. F. & R. L. R. R.	.72	
	Industrial tracks		1.29	
Rumford Falls & Rangeley Lakes R. R.	Rumford Falls	Oquosoc	35.99	36.34
	Industrial tracks		.35	
The Portland & Ogdensburg Railway	Windham Line	N. H. Line	43.81	44.11
	Industrial tracks		.30	
TRACKAGE RIGHTS.				
Portland Terminal Co.	Portland	Falmouth Line	6.56	14.91
	Portland	Windham Line	7.31	
	Union Sta.	Thompson Pt.	.74	
	Industrial tracks		.30	
Total mileage operated.			1,005.22	369.54

## OUTSIDE OPERATIONS AND OTHER PROPERTIES.

## OUTSIDE OPERATIONS.

DESIGNATION.	Character of business.	Title. (Owned, leased, etc.)	State or Territory.
*Dining car service.....	Meals.....	} Owned..	State of Maine.
Coal and ore dock service....	Coal discharging plant..		
Frenchman's Bay steamboats.	Common carrier.....		
Penobscot Bay steamboats....	Common carrier.....		
Hotels and restaurants.....	General hotel.....		

## OTHER PROPERTIES.

DESIGNATION.	Character or business.	State or territory.	Invest- ment.	Net in- vestment.
Hotel Rockwood property.....	Hotel.....	Maine.....	\$30,318 72	\$30,318 72

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 are run in connection with Maine Central Railroad trains for the accommodation of patrons and transport passengers, freight, mail and express.

\* Dining cars are operated through the State of Maine, New Hampshire, Vermont and the 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.
			From—	To—	
Belfast and Moosehead Lake R. R.	33.13	April 27, 1871	May 10, 1871	May 10, 1921	Cash rentals, \$36,000.00 per annum. 5% on \$122,000 Capital Stock; 4% on \$175,000 bonds; \$250 organization expenses.
Dexter and Newport R. R. . . . .	14.23	Dec. 13, 1888	Nov. 25, 1888	Nov. 25, 2887	
Dexter and Piscataquis R. R. . . .	16.54	Dec. 13, 1888	Dec. 13, 1888	Dec. 13, 2887	Cash rental, \$6,350 per annum; 4% on \$175,000 bonds.
European and No. American Ry.	126.07	Aug. 31, 1882	April 1, 1882	April 1, 2881	Cash rental, \$125,500 per annum; 4% on \$1,000,000 bonds.
Eastern Maine Ry. . . . .	19.07	May 1, 1883	May 1, 1883	May 1, 2882	Cash rental, \$9,500 per annum.
Portland and Rumford Falls Ry.	65.14	April 26, 1907	May 1, 1907	2906	Cash rental, \$328,000 per annum.
Runford Falls and Rangeley Lakes Railroad. . . . .					
The Portland and Ogdensburg Ry.	36.34	Aug. 20, 1888	Aug. 30, 1888	Aug. 30, 2887	2% on \$4,392,538 capital stock; 4½% on \$2,119,000 bonds; \$500 organization expenses.
St. Johnsbury and Lake Champlain R. R. . . . .	27.49	Jan. 2, 1912	Jan. 1, 1902	*	Cash rental, \$25,000 per annum.
Upper Coos Railroad (N. H.) . . . .	41.48	May 1, 1890	May 1, 1890	May 1, 2889	6% on \$350,000 capital stock; 4% on \$350,000 bonds; 4½% on \$693,000 bonds; \$500 organization expenses.
Coos Valley Railroad Company. . .	12.29	May 1, 1890	May 1, 1890	May 1, 2889	
Upper Coos Railroad (Vermont). . .	1.56	May 1, 1890	May 1, 1890	May 1, 2889	
The Hereford Railway Company	52.85	Aug. 28, 1890	May 1, 1890	May 1, 2889	

\* St. Johnsbury and Lake Champlain Railroad lease continues in effect until six months notice to terminate is given by either company.

## 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.
			From--	To--	
Portland Terminal Company . . . . .	8.35	Sept. 6, 1911	July 1, 1911	Aug. 30, 2887	Property of the Portland and Ogdensburg Railway, situated in the cities of Portland, South Portland and Westbrook, in the State of Maine. Does not include any rolling stock or equipment. Rental 5% on a valuation of \$854,395.81.

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 THE YEAR.	
							Rate %.	Amount.
Common.....	150,000	\$100	\$15,000,000	\$9,950,800	\$1,200	\$9,949,600	6	\$441,570 24
Maine Central stock, scrip.....				100	50	50		
Receipts outstanding for instalments paid.....				10,100		10,100	6	290 38
Total.....	150,000	\$100	\$15,000,000	\$9,961,000	\$1,250	\$9,959,750		\$441,860 62

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.....	49,739	\$4,976,996	63,495	\$6,352,596
Issued for reorganization.....	6		36,013	
Total.....	49,745	\$4,976,996	99,508	\$6,352,596

Six shares of Maine Central Railroad Company Capital Stock issued in exchange for an equal number of shares of Androscoggin and Kennebec Railroad Company Stock.

## 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.
MORTGAGE BONDS.											
Maine Shore Line, 1st Mortgage . . . . .	June 1, 1883	June 1, 1923	\$750,000	\$750,000	\$5,000	\$669,000	\$17,000	\$59,000	6 June & Dec.	\$4,560 00	\$4,410 00
Penobscot Shore Line, 1st Mortgage . . . . .	Aug. 1, 1890	Aug. 1, 1920	1,300,000	1,300,000				1,300,000	4 Feb. & Aug.	52,000 00	51,140 00
Knox & Lincoln, 2d Mortgage . . . . .	Feb. 1, 1891	Feb. 1, 1921	400,000	400,000	34,000		23,000	343,000	5 Aug. & Feb.	18,300 00	17,700 00
Washington County, 1st Mortgage . . . . .	Jan. 1, 1904	Jan. 1, 1954	2,500,000	2,500,000	223,000		37,000	2,240,000	3½ Jan. & July	79,695 00	79,607 50
Somerset, 1st Mortgage . . . . .	July 1, 1887	July 1, 1917	225,000	225,000				225,000	5 Jan. & July	11,250 00	11,250 00
Somerset Consolidated . . . . .	July 2, 1900	July 2, 1950	420,000	420,000				172,500	4 Jan. & July	6,900 00	6,900 00
Somerset 1st and Refunded . . . . .	July 1, 1905	July 1, 1955	1,500,000	864,000				864,000	4 Jan. & July	34,560 00	34,540 00
Kineo Co., 1st & 2d Mortgage . . . . .	Mar. 1, 1896	Mar. 1, 1915	*						6 Sept. & Mar.	1,510 00	3,425 00
	May 1, 1901	May 1, 1921							5 Nov. & May		
Maine Central Consol. . . . .	April 1, 1872	April 1, 1912	†						4-4½ Oct. & Apr.	362,420 00	491,914 25
COLLATERAL TRUST BONDS.											
Maine Central . . . . .	June 1, 1883	June 1, 1923	700,000	669,000			4,000	665,000	5 June & Dec.	33,450 00	32,775 00
PLAIN BONDS, DEBENTURES AND NOTES.											
Five year coupon notes . . . . .	April 1, 1909	April 1, 1914	2,000,000	2,000,000				2,000,000	4 July & Oct. & Apr. 1	80,000 00	80,110 00
Two year coupon notes . . . . .	April 1, 1910	April 1, 1912	†						4½ Oct. & Apr.	168,750 00	226,192 50



MISCELLANEOUS FUNDED OBLIGATIONS.												
Maine Central Imp., Series "A".....	July 1, 1886	July 1, 1916	200,000	200,000	.....	.....	29,000	171,000	4½	Jan. & July	9,000 00	} 20,407 50
Maine Central Imp., Series "B".....	July 1, 1887	July 1, 1917	250,000	250,000	.....	.....	37,000	213,000	4½	Jan. & July	11,250 00	
Total.....			\$10,245,000	\$9,330,500	\$262,000	\$669,000	\$147,000	\$8,252,500			\$873,645 00	\$1,060,371 75

† Maine Central Railroad Company Consolidated Mortgage Bonds for \$8,984,000, dated April 1, 1872, due April 1, 1912, and two year coupon notes for \$5,000,000, dated April 1, 1910, due April 1, 1912 matured and retired.

\* Interest accrued on Kineo Company first and second mortgage bonds is six months accrual, July 1911 to January 1912 at which time the Maine Central Railroad disposed of its interest in the Kineo property.

### 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.....	\$6,211,500	\$262,000	\$669,000	\$77,000	\$5,203,500	\$571,195 00	\$700,886 75
Collateral trust bonds.....	669,000			4,000	665,000	33,450 00	32,775 00
Plain bonds, debentures and notes.....	2,000,000				2,000,000	248,750 00	306,302 50
Miscellaneous funded obligations.....	450,000			66,000	384,000	20,250 00	20,407 50
Total.....	\$9,330,500	\$262,000	\$669,000	\$147,000	\$8,252,500	\$873,645 00	\$1,060,371 75

## RECAPITULATION OF CAPITALIZATION.

ACCOUNT.	Total par value outstanding.	Assignment to railways.	AMOUNT PER MILE OF LINE.	
			Miles.	Amount.
Capital stock.....	\$9,961,600	\$9,961,600	640.78	\$15,546
Funded debt.....	9,330,500	9,330,500	640.78	14,561
Total.....	\$19,292,100	\$19,292,100	.....	\$30,107

## PREMIUM ON SECURITIES.

## ON STOCKS.

CLASS OF STOCK.	Net amount of premium.
Common.....	\$3,096 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 Shore Line Railroad Co., first mortgage bonds.....	Brewer Jct....	Mt.Desert Ferry	41.13	\$18,235
†Penobscot Shore Line R.R.Co., first mortgage bonds.....	Bath.....	Rockland.....	48.57	26,765 } 8,326 }
†Knox and Lincoln Railway, second mortgage bonds....				
*Washington County Railway first mortgage bonds.....	Calais.....	Wash'gton Jct.	138.78	18,014
	Ayer's Junction	Eastport.....		
	St. Croix Jct..	Princeton.....		
	Woodland Jct..	Woodland.....		
‡Somerset Railway Company, first mortgage.....	Oakland....	Bingham.....	42.05	5,351 } 4,102 }
Somerset Railway Company, consolidated mortgage bonds				
‡Somerset Railway Company, first mortgage refund.....	Oakland.....	Kineo.....	94.41	9,152
**Maine Central Railroad Com- pany, collateral trust bond.				

\* All equipment and property formerly owned by the Washington County Ry. Co., mortgaged.

† Equipment formerly owned by Knox and Lincoln Railway mortgaged.

‡ All equipment formerly owned by Somerset Railway Co. mortgaged.

\*\* \$669,000 Maine Shore Line, first mortgage bonds. Mortgaged.

EXPENDITURES FOR ADDITIONS AND BETTERMENTS DURING THE YEAR.

ENTIRE LINE.

ACCOUNT.	From special appropriations.	Through issue of securities.	Property retired or converted. *	Total.
Right of way and Station grounds.....		\$30,982 96	\$542,021 82	*\$511,038 86
Real estate.....		9,384 60	170,108 00	*160,723 40
Widening cuts and fills.....		5,294 67		5,294 67
Protection of banks and drainage.....		354 24		354 24
Grade reductions and changes of line.....		105,876 08	52,517 33	53,358 75
Bridges, trestles and culverts.....		14,432 66		14,432 66
Increased weight of rail.....	\$17,440 64			17,440 64
Improved frogs and switches.....	492 38			492 38
Track fastenings and appurtenances.....	11,021 60			11,021 60
Ballast.....	15,393 15			15,393 15
Additional main tracks.....		147,449 00	248,803 24	*101,354 24
Sidings and spur tracks.....		32,789 48	7,908 08	24,881 40
Terminal yards.....		62,554 34	186,730 67	*124,176 33
Fencing right of way.....	400 97			400 97
Improvement of crossings under or over grade.....		2,227 74		2,227 74
Elimination of grade crossings.....		6,187 18		6,187 18
Block and other signal apparatus.....		29,353 32		29,353 32
Telegraph and telephone lines.....	709 01			709 01
Station buildings and fixtures.....	15,617 42	5,100 00	51,040 08	*30,322 66
Roadway machinery and tools.....			1,200 57	*1,200 57
Shops, enginehouses and turntables.....		78,465 86	17,992 00	60,473 86
Shop machinery and tools.....	773 48	2,360 00	4,541 04	*1,407 56
Water and fuel stations.....		18,362 89	3,450 00	14,912 89
Dock and wharf property.....		1,700 00	296,000 00	*294,300 00
Equipment.....		466,492 35	416,562 31	49,930 04
Other additions and betterments.....		9,191 46	8,425 00	766 46
Total.....	\$61,848 65	\$1,028,558 83	\$2,007,300 14	*\$916,892 66

\* Credit.

ROAD AND EQUIPMENT—INVESTMENT SINCE JUNE 30, 1907.  
ENTIRE LINE.

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, 1911.	Total expenditures, July 1, 1907, to June 30, 1912.
	From cash or other working assets.	From special appropriations.	Through issue of securities.			
<b>ROAD.</b>						
Engineering.....			\$1,162 12	*\$38,274 34	\$5,159 68	*\$31,952 54
Right of way and station grounds.....				*511,038 86	237,795 29	*273,243 57
Real estate.....				*160,723 40	230,990 63	70,267 23
Grading.....			14,821 02	44,770 80	320,218 02	379,809 84
Bridges, trestles and culverts.....			5,195 15	47,495 23	162,593 13	215,283 51
Ties.....			181 00	*20,210 19	56,982 39	36,953 20
Ra.ils.....				*22,946 22	184,084 07	161,137 85
Frogs and switches.....				*6,098 90	17,549 09	11,450 19
Track fastenings and other material.....				9,259 51	37,986 10	47,245 61
Ballast.....				*32,142 04	48,755 88	16,613 84
Track laying and surfacing.....				*62,244 47	115,832 68	53,588 21
Roadway tools.....				*1,200 57		*1,200 57
Fencing right of way.....				1,587 44	341 41	1,928 85
Crossings and signs.....				4,236 53	98,374 19	102,610 72
Interlocking and other signal apparatus.....				27,438 09	400,506 92	427,945 01
Telegraph and telephone lines.....				709 01		709 01
Station buildings and fixtures.....				*30,491 93	97,233 92	66,741 99
General office buildings and fixtures.....				251 72	63,269 36	63,521 08
Shops, enginehouses and turntables.....			338 98	60,515 10	121,642 90	182,496 98
Shop machinery and tools.....				*1,407 56	23,976 91	22,569 35
Water stations.....			27 30	14,633 72	23,574 67	38,235 69
Fuel stations.....				252 42	4,096 31	4,348 73
Dock and wharf property.....				*294,300 00	336,137 41	41,837 41
Miscellaneous structures.....				875 49	27,622 65	28,498 14
Rent of equipment.....				14,171 11	25,844 98	40,016 09
Cost of road purchased.....	\$6,395,885 62					6,395,885 62
<b>Total.....</b>	<b>\$6,395,885 62</b>		<b>\$21,725 57</b>	<b>*\$954,882 31</b>	<b>\$2,640,568 59</b>	<b>\$8,103,297 47</b>

EQUIPMENT.						
Steam locomotives.....	\$112,324 67			\$116,580 93	\$305,975 89	\$534,881 49
Passenger-train cars.....	65,455 91			34,312 16	188,294 54	288,062 61
Freight-train cars.....	216,882 96			*80,066 75	1,940,832 64	2,077,648 85
Work equipment.....	25,830 87			*20,896 30	16,191 93	21,126 50
Floating equipment.....					382,122 84	382,122 84
<b>Total.....</b>	<b>\$420,494 41</b>			<b>\$49,930 04</b>	<b>\$2,833,417 84</b>	<b>\$3,303,842 29</b>
GENERAL EXPENDITURES.						
Law expenses.....				*\$11,940 39		*\$11,940 39
Other expenditures.....			18 12			18 12
<b>Total.....</b>			<b>\$18 12</b>	<b>*\$11,940 39</b>		<b>*\$11,922 27</b>
RECAPITULATION.						
Road.....	\$6,395,885 62	\$21,725 57		*\$954,882 31	\$2,640,568 59	\$8,103,297 47
Equipment.....	420,494 41			49,930 04	2,833,417 84	3,303,842 29
General expenditures.....		18 12		*11,940 39		*11,922 27
<b>Total—Entire line.....</b>	<b>\$6,816,380 03</b>	<b>\$21,743 69</b>		<b>*\$916,892 66</b>	<b>\$5,473,986 43</b>	<b>\$11,395,217 49</b>

\* 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.....	11,395,217 49
Total.....	\$33,291,718 48
Reserve for accrued depreciation—Cr.....	3,753,479 60
Net total.....	\$29,538,238 88
Cost per mile of line.....	\$46,097 32

## INCOME ACCOUNT.

OPERATING INCOME.		
Rail Operations:		
Operating revenues.....	\$10,643,051 36	
Operating expenses.....	7,690,846 16	
Net operating revenue.....		\$2,952,205 20
Outside Operations:		
Revenues.....	\$471,563 76	
Expenses.....	470,937 08	
Net revenue from outside operations.....		626 68
Total net revenue.....	\$2,952,831 88	
Taxes accrued.....	530,223 23	
Operating income.....		\$2,422,608 65
OTHER INCOME.		
Rents accrued from lease of road.....		\$47,264 76
Other Rents—Credits:		
Joint facilities.....		23,800 00
Other properties—Net Income.....		250 00
Dividends declared on stocks owned or controlled.....		57,672 40
Interest accrued on funded debt owned or controlled.....		9,789 13
Miscellaneous income.....		8,477 47
Total other income.....		147,253 76
Gross corporate income.....		\$2,569,862 41
DEDUCTIONS FROM GROSS CORPORATE INCOME.		
Rents accrued for lease of other roads.....		\$946,072 64
Other Rents—Debits:		
Hire of equipment—Balance.....	\$41,772 09	
Joint facilities.....	100,702 54	
Miscellaneous rents.....	19,155 38	
		161,630 01
Interest accrued on funded debt.....		873,645 00
Other interest.....		48,143 16
Sinking and redemption funds chargeable to income.....		13,440 00
Total deductions from gross corporate income.....		\$2,042,930 81
Net corporate income.....		\$526,931 60

INCOME ACCOUNT—CONCLUDED.

DISPOSITION OF NET CORPORATE INCOME.			
Dividends Declared:			
On Common Stock—			
1½% declared on Sept. 6, 1911; payable on Oct. 2, 1911.....	\$74,644 50		
1½% declared on Dec. 6, 1911; payable on Jan. 1, 1912.....	93,293 99		
1½% declared on March 6, 1912; payable on April 1, 1912.....	124,369 75		
1½% declared on May 8, 1912; payable on July 1, 1912.....	149,262 00		
		\$441,570 24	
On Receipts Outstanding for Instalments Paid—			
1½% declared on Dec. 6, 1911; payable on Jan. 1, 1912.....	\$37 88		
1½% declared on Mar. 6, 1912; payable on April 1, 1912.....	101 00		
1½% declared on May 8, 1912; payable on July 1, 1912.....	151 50		
		290 38	
Appropriations for Additions and Betterments:			
Expended during the year.....		61,848 65	
			\$503,709 27
Balance for year carried forward to credit of profit and loss.....			\$23,222 33

PROPERTY ABANDONED, CHARGED TO PROFIT AND LOSS.

DESCRIPTION OF PROPERTY.	Amount charged off.
ENTIRE LINE.	
Real estate at Cumberland Center, Maine.....	\$3,145 82

PROFIT AND LOSS ACCOUNT.

DEBIT.		CREDIT.	
Appropriations for other reserves.....	\$23,222 33	Balance June 30, 1911..	\$3,146,860 61
DEDUCTIONS FOR YEAR.		Balance for year brought forward from income account.....	23,222 33
Sundry items.....	\$5,306 37	ADDITIONS FOR YEAR.	
Balance credit June 30, 1912, carried to general balance sheet.....	3,149,045 20	Sundry items.....	\$7,490 96
	\$3,177,573 90		\$3,177,573 90

## OPERATING REVENUES—ENTIRE LINE.

ACCOUNT.	Entire line total revenues.
REVENUE FROM TRANSPORTATION.	
Freight revenue .....	\$6,666,535 64
Passenger revenue .....	\$3,333,503 97
Excess baggage revenue .....	50,410 34
Mail revenue .....	212,160 21
Express revenue .....	227,982 05
Milk revenue (on passenger trains) .....	768 04
Other passenger-train revenue .....	15,169 05
Total passenger service train revenue .....	\$3,839,993 66
Switching revenue .....	\$39,533 30
Special service train revenue .....	11,538 00
Miscellaneous transportation revenue .....	448 85
Total revenue from transportation .....	\$10,558,049 45
REVENUE FROM OPERATIONS OTHER THAN TRANSPORTATION.	
Station and train privileges .....	\$8,663 93
Parcel-room receipts .....	5,264 58
Storage—freight .....	2 53
Storage—baggage .....	2,931 95
Car service .....	39,314 46
Telegraph and telephone service .....	4,142 10
Rents of buildings and other property .....	16,646 02
Miscellaneous .....	8,036 34
Total revenue from operations other than transportation .....	\$85,001 91
Total operating revenues .....	\$10,643,051 36
NAME OF REVENUE ACCOUNT.	
	Total deductions.
Freight revenue .....	\$38,140
Passenger revenue .....	22,626
Excess baggage revenue .....	107
Mail revenue .....	5,809
Express revenue .....	1,329
Switching revenue .....	5
Parcel-room receipts .....	9
Storage—baggage .....	18
Car service .....	607
Miscellaneous .....	521
Total .....	\$69,171



SECURITIES OWNED—STOCKS.

NOT HELD IN SINKING OR OTHER FUNDS.

NAME OF CORPORATION AND SECURITY.	UNPLEDGED.		DIVIDENDS DE-CLARED.	
	Total par value.	Cost or book value.	Rate %	Amount.
<b>STOCKS OF PROPRIETARY, AFFILIATED AND CONTROLLED COMPANIES HELD FOR INVESTMENT.</b>				
<b>Railway Companies—Active:</b>				
Upper Coos Railroad (Vermont)	\$32,000	\$1 00		
Coos Valley Railroad Company	60,000	1 00		
Portland Terminal Company	1,000,000	1,000,000 00	5	\$37,500 00
Sandy River & Rangeley Lakes R. R.	256,600	255,000 00	4& 5	7,852 00
Rangeley Lakes & Megantic R.R. Company	25,000	25,000 00		
Indian River Railway Co.	15,000	1 00		
<b>Other than Railway Companies—Active:</b>				
Portland, Mt. Desert & Machias Steamboat Company	\$110,000	\$1 00		
Ricker Hotel Company	1,217 100	1,217,100 00		
<b>Total</b>	<b>\$2,715,700</b>	<b>\$2,497,104 00</b>		<b>\$45,352 00</b>

SECURITIES OWNED—FUNDED DEBT.

NOT HELD IN SINKING OR OTHER FUNDS.

NAME OF CORPORATION AND SECURITY.	UNPLEDGED.		INTEREST AC-CRUED.	
	Total par value.	Cost or book value.	Rate %	Amount.
<b>FUNDED DEBT OF PROPRIETARY, AFFILIATED AND CONTROLLED COMPANIES HELD FOR INVESTMENT.</b>				
<b>Railway Companies—Active:</b>				
Sandy River & Rangeley Lakes R. R.	\$232,000	\$208,800 00	4	\$4,279 13

## SECURITIES OWNED.

## MARKETABLE SECURITIES—STOCKS.

NAME OF CORPORATION AND SECURITY.	Par value of securities owned.	Cost or book value.	DIVIDENDS DE-CLARED.	
			Rate. %	Amount.
<b>Railway Companies—Active:</b>				
The Portland & Ogdensburg Ry..	\$593,420	\$296,710 00	2	\$11,868 40
Boston & Maine R. R. ....	6,300	6,300 00	4	252 00
Bridgton & Saco River R. R. ....	5,000	5,000 00	4	200 00
Total .....	\$604,720	\$308,010 00	.....	\$12,320 40

## MARKETABLE SECURITIES—FUNDED DEBT.

NAME OF CORPORATION AND SECURITY.	Par value of securities owned.	Cost or book value.	INTEREST ACCRUED.	
			Rate. %	Amount.
<b>Railway Companies—Active:</b>				
Upper Coos Railroad.....	\$118,000	\$118,000 00	4½	\$5,310 00
Maine Central R. R. Co. and European & North American Ry. Co.	5,000	5,000 00	4	200 00
Total .....	\$123,000	\$123,000 00	.....	\$5,510 00

## SUMMARY OF SECURITIES OWNED.

## NOT HELD IN SINKING OR OTHER FUNDS.

KIND OF SECURITY.	Par value.	Dividends or interest.
<b>STOCKS.</b>		
Stocks of respondent "in treasury" and "pledged as collateral".....	\$1,250	
Stocks of railway companies—Active.....	1,993,320	\$57,672 40
Stocks of other than railway companies—Active.....	1,327,100	
Total .....	\$3,321,670	\$57,672 40
<b>FUNDED DEBT.</b>		
Funded debt of respondent "in treasury" and "pledged as collateral".....	\$931,000	
Funded debt of railway companies—Active.....	355,000	\$9,789 13
Total .....	\$1,286,000	\$9,789 13
<b>MISCELLANEOUS SECURITIES.</b>		
Miscellaneous securities of respondent "in treasury" and "pledged as collateral".....	87	

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	\$8,944 75	\$151 99	\$15,786 74	\$210 00
Improvement fund bonds, "A".....	3,000 00	2,150 96	28 19	5,179 15	25 00
Improvement fund bonds, "B".....	3,750 00	1,786 04	61 56	5,597 60	.....
Total.....	\$13,440 00	\$12,881 75	\$241 74	\$26,563 49	\$235 00

ASSETS ON JUNE 30, 1912.

NAME OF FUND AND SECURITY.	SECURITIES IN FUND.		Cash in fund.	Total.
	Par value.	Cost or book value.		
SINKING AND REDEMPTION FUNDS.				
M. C. collateral trust bonds..	\$268,000	\$275,988 97	\$8,715 87	\$284,704 84
M. C. improvement bonds, "A"	126,000	126,181 94	4,636 19	130,818 13
M. C. improvement bonds, "B"	147,000	149,182 82	7,073 61	156,256 43
Total.....	\$541,000	\$551,353 73	\$20,425 67	\$571,779 40

## OPERATING RESERVES.

DESIGNATION.	Amount on June 30, 1911.	Disbursements during the year.	Amount on June 30, 1912.
Improvement fund .....	\$36,470 96	.....	\$36,470 96
Personal injury fund.....	99,922 15	.....	99,922 15
Damage to property fund.....	125,000 00	\$125,000 00	.....
Total .....	\$261,393 11	\$125,000 00	\$136,393 11

## RESERVES FROM INCOME OR SURPLUS.

DESIGNATION.	Amount on June 30, 1911.	Accretions during the year.	Disbursements during the year.	Amount on June 30, 1912.
<b>INVESTED IN SINKING AND REDEMPTION FUNDS.</b>				
<b>Sinking Funds:</b>				
M. C. collateral trust bonds	\$269,128 10	\$15,786 74	\$210 00	\$284,704 84
M. C. improvement bonds, "A".....	125,663 98	5,179 15	25 00	130,818 13
M. C. improvement bonds, "B".....	150,658 83	5,597 60	.....	156,256 43
Total .....	\$545,450 91	\$26,563 49	\$235 00	\$571,779 40
<b>Not Specifically Invested:</b>				
Contingent fund .....	\$1,196,655 69	\$423,330 61	\$63,625 00	\$1,556,361 30

## ADVANCES TO PROPRIETARY, AFFILIATED AND CONTROLLED COMPANIES.

## SPECIAL DEPOSITS.

DESIGNATION OF DEPOSIT AND DESCRIPTION OF SECURITY OR PROPERTY.	Cash.	Total.
Redemption of Androscoggin & Kennebec R. R. bonds..	\$1,200 00	\$1,200 00
Redemption of Leeds & Farmington R. R. bonds.....	206 00	206 00
Redemption of Portland & Kennebec R. R. bonds.....	458 00	458 00
Redemption of City of Bath Loan, bonds.....	533 00	533 00
Redemption of the Portland & Ogdensburg Ry bonds....	3,000 00	3,000 00
Payment of interest coupons.....	36,382 50	36,382 50
Total .....	\$41,779 50	\$41,779 50

OPERATING EXPENSES—ENTIRE LINE.

ACCOUNT.	Entire line amount.
<b>MAINTENANCE OF WAY AND STRUCTURES.</b>	
Superintendence.....	\$63,019 10
Ballast.....	61,795 58
Ties.....	283,513 08
Rails.....	119,931 18
Other track material.....	80,987 99
Roadway and track.....	759,590 73
Removal of snow, sand and ice.....	82,023 28
Bridges, trestles and culverts.....	106,616 89
Over and under grade crossings.....	6,799 23
Grade crossings, fences, cattle guards and signs.....	39,871 60
Signals and interlocking plants.....	69,900 79
Telegraph and telephone lines.....	6,009 29
Buildings, fixtures and grounds.....	125,659 66
Docks and wharves.....	8,257 58
Roadway tools and supplies.....	22,715 49
Injuries to persons.....	2,337 38
Stationery and printing.....	2,516 30
Other expenses.....	19 53
Maintaining joint tracks, yards and other facilities—Dr.....	93,385 98
Maintaining joint tracks, yards and other facilities—Cr.....	54,703 53
Total.....	\$1,880,247 13
<b>MAINTENANCE OF EQUIPMENT.</b>	
Superintendence.....	\$36,460 35
Steam locomotives—repairs.....	396,678 30
Steam locomotives—renewals.....	*6,713 30
Steam locomotives—depreciation.....	76,077 05
Passenger-train cars—repairs.....	167,178 01
Passenger-train cars—renewals.....	*3,878 87
Passenger-train cars—depreciation.....	33,934 50
Freight-train cars—repairs.....	463,098 75
Freight-train cars—renewals.....	*4,871 36
Freight-train cars—depreciation.....	194,463 14
Floating equipment—repairs.....	9,785 33
Floating equipment—depreciation.....	9,891 48
Work equipment—repairs.....	19,606 05
Work equipment—renewals.....	1,238 46
Work equipment—depreciation.....	7,392 30
Shop machinery and tools.....	11,839 45
Injuries to persons.....	2,465 43
Stationery and printing.....	3,421 78
Other expenses.....	883 60
Maintaining joint equipment at terminals—Dr.....	15,102 21
Total.....	\$1,434,052 56
<b>TRAFFIC EXPENSES.</b>	
Superintendence.....	\$42,069 54
Outside agencies.....	10,518 02
Advertising.....	31,319 41
Traffic associations.....	1,383 88
Fast freight lines.....	2,299 41
Industrial and immigration bureaus.....	6,897 41
Stationery and printing.....	9,965 31
Other expenses.....	19 77
Total.....	\$104,472 75

\* Credit.

## OPERATING EXPENSES—ENTIRE LINE—CONCLUDED.

ACCOUNT.	Entire line amount.
<b>TRANSPORTATION EXPENSES.</b>	
Superintendence.....	\$56,942 92
Dispatching trains.....	25,569 48
Station employees.....	482,446 36
Weighing and car-service associations.....	86 67
Station supplies and expenses.....	74,169 19
Yardmasters and their clerks.....	29,307 16
Yard conductors and brakemen.....	120,099 86
Yard switch and signal tenders.....	18,150 36
Yard supplies and expenses.....	3,393 03
Yard enginemen.....	74,158 80
Enginehouse expenses—yard.....	28,296 45
Fuel for yard locomotives.....	107,785 75
Water for yard locomotives.....	7,868 16
Lubricants for yard locomotives.....	947 50
Other supplies for yard locomotives.....	896 37
Operating joint yards and terminals—Dr.....	391,714 38
Operating joint yards and terminals—Cr.....	2,264 98
Road enginemen.....	438,490 06
Enginehouse expenses—road.....	123,139 29
Fuel for road locomotives.....	1,025,580 62
Water for road locomotives.....	33,159 52
Lubricants for road locomotives.....	11,247 77
Other supplies for road locomotives.....	11,771 02
Road trainmen.....	524,286 95
Train supplies and expenses.....	95,518 07
Interlockers and block and other signals—operation.....	100,258 24
Crossing flagmen and gatemen.....	51,046 69
Drawbridge operation.....	1,229 32
Clearing wrecks.....	10,916 32
Telegraph and telephone—operation.....	5,859 93
Operating floating equipment.....	23,020 95
Stationery and printing.....	36,896 35
Other expenses.....	3,813 31
Loss and damage—freight.....	32,525 05
Loss and damage—baggage.....	528 82
Damage to property.....	28,805 19
Damage to stock on right of way.....	1,633 43
Injuries to persons.....	22,124 02
Operating joint tracks and facilities—Dr.....	579 40
Operating joint tracks and facilities—Cr.....	34,721 49
Total.....	\$3,967,277 69
<b>GENERAL EXPENSES.</b>	
Salaries and expenses of general officers.....	\$52,877 35
Salaries and expenses of clerks and attendants.....	98,782 23
General office supplies and expenses.....	7,511 43
Law expenses.....	36,227 38
Insurance.....	55,681 86
Pensions.....	8,034 15
Stationery and printing.....	24,438 77
Other expenses.....	14,771 18
General administration joint tracks, yards and terminals—Dr.....	6,471 68
Total.....	\$304,796 03
<b>RECAPITULATION OF EXPENSES.</b>	
Maintenance of way and structures.....	\$1,880,247 13
Maintenance of equipment.....	1,434,052 56
Traffic expenses.....	104,473 75
Transportation expenses.....	3,967,277 69
General expenses.....	304,796 03
Total operating expenses.....	\$7,690,846 16
Ratio of operating expenses to operating revenues, per cent.....	72.26

\* Credit.

PROPERTY ABANDONED, CHARGEABLE TO OPERATING EXPENSES

DESCRIPTION OF PROPERTY.	Date abandoned.	Total amount chargeable.	Amount charged off.
ENTIRE LINE.			
Track from Cumberland Jct. to Mill Road..	Dec., 1911	\$155,539 49	\$155,539 49
Heating plant at Bangor.....	Dec., 1911	2,668 00	2,668 00
Buildings at Bangor.....	Dec., 1911	922 50	922 50
Buildings at Walnut Hill.....	Dec., 1911	2,325 00	2,325 00
Machinery at Oakland Shops.....	Nov., 1911	1,020 00	1,020 00
Buildings at North Jay.....	Feb., 1912	190 00	190 00
Buildings at Freeport.....	Feb., 1912	260 00	260 00
Sundry side tracks.....	Various.....	18,827 62	18,827 62
Total.....		\$181,752 61	\$181,752 61

SUMMARY OF REVENUES AND EXPENSES OF OUTSIDE OPERATIONS.

Outside Operations:—Total revenues, \$471,563.76; expenses, \$470,937.08; net revenue, \$626.68.

OTHER PROPERTIES.

DESIGNATION.	Revenues (or income).	Net income or loss.
Hotel Rockwood property.....	\$250 00	\$250 00

RENTS RECEIVABLE.

FROM JOINT FACILITIES.

FACILITY LEASED.	LOCATION.	NAME OF LESSEE.	Amount.
JOINT TRACKS. Trackage rights....	Between Vanceboro and Mattawamkeag, Me....	Canadian Pacific Ry. Co..	\$23,800 00

FROM LEASE OF ROAD.

ROAD LEASED.	LOCATION.	NAME OF LESSEE.	Amount.
The Portland & Ogdensburg Ry.....	Portland, South Portland & Westbrook.....	Portland Terminal Co.....	\$42,719 76
Portland & Rumford Falls R. R. Co....	Portland, South Portland & Westbrook.....	Portland Terminal Co.....	4,545 00
Total.....			\$47,264 76

## MISCELLANEOUS INCOME.

SOURCE OF INCOME.	Gross income.	Expenses.	Net miscellaneous income.
Rent of real estate.....	\$11,019 09	\$2,541 62	\$8,477 47

RENTS PAYABLE.  
FOR JOINT FACILITIES.

FACILITY LEASED.	LOCATION.	NAME OF LESSOR.	Amount.
<b>JOINT YARDS AND TERMINALS.</b>			
Terminal facilities..	Lunenburg, Vt.....	St. Johnsbury, & Lake Champlain R. R.....	\$196 26
Terminal facilities..	St. Johnsbury, Vt.....	St. Johnsbury & Lake Champlain R. R.....	146 28
Terminal facilities..	Portland, Maine.....	Portland Terminal Co.....	100,000 00
Rent of station.....	Dudswell Jet., P. Q.....	Quebec Central Ry.....	360 00
Total.....			\$100,702 54

## FOR LEASE OF ROAD.

ROAD LEASED.	Guaranteed interest on bonds.	Guaranteed dividends on stock.	Cash.	Total.
Belfast & Moosehead Lake R. R.....			\$36,000 00	\$36,000 00
Dexter & Newport R. R.....	\$7,000 00	\$6,100 00	250 00	13,350 00
Dexter & Piscataquis R.R.....	7,000 00		6,350 00	13,350 00
European & North American Railway.....	40,000 00		125,500 00	165,500 00
Eastern Maine Railway.....			9,500 00	9,500 00
Portland & Rumford Falls R. R.....			328,000 00	328,000 00
The Portland & Ogdensburg Ry.....	95,355 00	87,850 76	500 00	183,705 76
St. Johnsbury & Lake Champlain Railroad.....			12,500 00	12,500 00
Upper Coos Railroad.....	45,185 00	21,000 00	500 00	66,685 00
The Heford Railway Co.....	32,000 00	32,000 00	500 00	64,500 00
Additions and betterments to leased lines.....			52,981 88	52,981 88
Total.....	\$226,540 00	\$146,950 76	\$572,581 88	\$946,072 64

## MISCELLANEOUS RENTS.

DESCRIPTION OF PROPERTY.	LOCATION.	NAME OF LESSOR.	Amount.
Car shops.....	Portland, Maine.....	Portland Terminal Co.....	\$10,187 74
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 buildings.....	Rumford Falls, Maine.....	Rumford Falls Power Co.....	600 00
Other rentals.....			2,667 64
Total.....			\$19,155 38



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.....	18		2,869		\$864 97
Freight locomotives.....	622				3,110 21
Passenger-train cars.....	140		3,131,124		71,713 87
Freight-train cars.....	1,948,502		1,003,867		649,878 54
Work cars.....	2,569				900 92
Total.....	1,951,851		4,137,860		\$726,468 51
ACCRUED ON EQUIPMENT LOANED.					
Freight locomotives.....	988				\$4,953 28
Work locomotives.....	1,114				5,603 60
Passenger-train cars.....	614		3,046,503		70,035 47
Freight-train cars.....	1,931,768		180		636,079 99
Work cars.....	90,679				16,624 25
Total.....	2,025,163		3,026,683		\$733,296 59

PRIVATE CARS.

CARS USED.		Number car-miles.	COMPENSATION.	
NAME OF OWNER.	DESCRIPTION.		Rate.	Amount.
Pullman Company.....	Parlor and sleeping.....	1,908,539	2c	\$38,170 78
Miscellaneous.....	Freight.....	1,414,317		10,429 39
Total.....		3,322,856		\$48,600 17

RECAPITULATION OF HIRE OF EQUIPMENT.

ACCOUNT.	Amount receivable.	Amount payable.
Equipment interchanged.....	\$733,296 59	\$726,468 51
Private cars.....		48,600 17
Total.....	\$733,296 59	\$775,068 68
Balance.....		\$41,772 09

## IMPORTANT CHANGES DURING THE YEAR.

## DECREASE IN MILEAGE.

Mileage decreased .71 miles account diversion of line between Cumberland Junction and Mill Road.

## IMPORTANT PHYSICAL CHANGES.

All railroad property within the limits of Portland, South Portland and Westbrook sold to the Portland Terminal Company on July 1, 1911.  
 Hotel properties at Kineo purchased of the Kineo Company on July 1, 1911.  
 Hotel properties at Kineo sold to the Ricker Hotel Company on January 1, 1912.  
 Property of the Androscoggin Railroad Co. purchased on August 19, 1911.

## LEASES TAKEN.

The property of the St. Johnsbury and Lake Champlain Railroad between Lunenburg and St. Johnsbury, Vt., including the Victory Branch, 27.49 miles, leased from January 1, 1912.

Property of the Portland & Rumford Falls Railroad and of the Portland & Ogdensburg Railway within the limits of Portland, South Portland and Westbrook sub-leased to the Portland Terminal Co. on July 1, 1911.

## CONSOLIDATIONS EFFECTED.

The Washington County Railway, Somerset Railway and Seabasticook & Moosehead Railroad merged with the Maine Central Railroad on July 1, 1911.

## NEW STOCKS ISSUED.

49,739 shares of capital stock sold for cash during the year.

## CHANGES IN THE HOLDINGS OF STOCK AND FUNDED DEBT.

Portland Union Railway Station Company capital stock and stock scrip, par value \$65,000.00, exchanged for capital stock of the Portland Terminal Company. 9,350 shares of capital stock of the Portland Terminal Company, purchased and received in exchange for property sold. 2,566 shares of capital stock of the Sandy River & Rangeley Lakes Railroad purchased. 250 shares of capital stock of the Rangeley Lakes & Megantic Railroad Co. purchased. 12,171 shares of capital stock of the Ricker Hotel Co. purchased. 12 shares of capital stock of the Maine Central Railroad Company purchased. Capital stock of the Washington County Railway Co., Somerset Railway Co., Seabasticook & Moosehead Railroad Co. and Kineo Company cancelled on account of merger of the properties with the Maine Central Railroad Company. \$232,000.00 in Sandy River & Rangeley Lakes R. R. first mortgage 4% bonds purchased.

## ADJUSTMENTS IN BOOK VALUE OF SECURITIES.

Book value of \$223,000.00 in Washington County Railway Co. first mortgage 3½% bonds increased to par value to conform to rulings of the Interstate Commerce Commission.

COMPARATIVE GENERAL BALANCE SHEET.

JUNE 30, 1911.		ASSETS.	JUNE 30, 1912.		Increase.
Item.	Amount.		Item.	Amount.	
		PROPERTY INVESTMENT.			
		Road and Equipment:			
		Investment to June 30, 1907—			
\$14,562,748 85		Road.....	\$14,562,748 85		
7,333,752 14		Equipment.....	7,333,752 14		
	\$21,896,500 99			\$21,896,500 99	
		Investment since June 30, 1907—			
\$2,640,568 59		Road.....	\$8,103,297 47		
2,833,417 84		Equipment.....	3,303,842 29		
	5,473,986 43	General Expenditures.....	†11,922 27	11,395,217 49	\$5,921,231 06
	\$27,370,487 42			\$33,291,718 48	\$5,921,231 06
	3,662,921 38	Reserve for accrued depreciation—Cr.....		3,753,479 60	90,558 22
	\$23,707,566 04	Total.....		\$29,538,238 88	\$5,830,672 84
		SECURITIES.			
		Securities Issued or Assumed—Pledged			
	\$669,000 00	Funded debt.....		\$669,000 00	
		Securities of proprietary, affiliated and controlled companies—Unpledged			
2,000,569 81		Stocks.....	2,497,104 00		
	2,000,569 81	Funded debt.....	208,800 00	2,705,904 00	\$705,334 19
	\$2,669,569 81	Total.....		\$3,374,904 00	\$705,334 19
		OTHER INVESTMENTS			
		Miscellaneous Investments—			
		Physical property.....		\$30,318 72	\$30,318 72

†Credit.

## COMPARATIVE GENERAL BALANCE SHEET—CONTINUED.

JUNE 30, 1911.		ASSETS.	JUNE 30, 1912.		Increase.
Item.	Amount.		Item.	Amount.	
	\$1,367,250 71	WORKING ASSETS.		\$1,352,544 20	*\$14,706 51
		Cash.....			
		Securities Issued or Assumed—Held in Treasury—			
\$50 00		Stocks.....	\$1,250 00		
85,500 00		Funded debt.....	262,000 00		
86 67		Miscellaneous.....	86 67		
	85,636 67			263,336 67	177,700 00
		Marketable securities—			
\$308,010 00		Stocks.....	\$308,010 00		
322,282 50		Funded debt.....	123,000 00		
	630,292 50			431,010 00	*199,282 50
	451,541 00	Loans and bills receivable.....		1,811,026 00	1,359,485 00
	344,790 24	Traffic and car-service balances due from other companies.....		287,739 84	*57,050 40
	224,648 15	Net balance due from agents and conductors.....		277,207 78	52,559 63
	615,160 05	Miscellaneous accounts receivable.....		461,601 58	*153,558 47
	1,344,511 50	Materials and supplies.....		1,250,920 26	*93,591 24
	27,790 04	Other working assets.....		46,495 40	18,704 46
	\$5,091,621 76	Total.....		\$6,181,881 73	\$1,090,259 97
		DEFERRED DEBIT ITEMS.			
	\$1,509,830 22	Advances—			
		Temporary advances to proprietary, affiliated and controlled companies.....			*\$1,509,830 22
	430 00	Working funds.....		\$430 00	
	41,604 68	Rents and insurance paid in advance.....		37,160 32	*4,444 36
	545,450 91	Special deposits.....		41,779 50	41,779 50
	1,084,953 82	Cash and securities in sinking and redemption funds.....		571,779 40	26,328 49
		Other deferred debit items.....		1,100,074 26	15,120 45
	\$3,182,269 63	Total.....		\$1,751,223 48	*\$1,431,046 14
	\$34,651,027 24	Grand total.....		\$40,876,566 81	\$6,225,539 57

\*Decrease.

COMPARATIVE GENERAL BALANCE SHEET—CONTINUED.

JUNE 30, 1911.		LIABILITIES.	JUNE 30, 1912.		Increase.
Item.	Amount.		Item.	Amount.	
	\$4,976,400 00	Stock. Capital Stock— Common stock held by company . . . . . \$1,250			
		Common stock not held by company . . . . . 9,949,650	\$9,950,900 00		
		Receipts outstanding for instal- ments paid . . . . .	10,100 00		
	19,300 00	Stock liability for conversion of out- standing securities of constituent companies . . . . .		18,700 00	*600 00
		Premiums realized on capital stock . . . . .		3,096 00	3,096 00
	\$4,995,700 00	Total . . . . .		\$9,982,796 00	\$4,987,096 00
	\$11,442,192 00	MORTGAGE, BONDED AND SECURED DEBT. Funded Debt— Mortgage bonds held by company . . . . . \$1,008,000			
	669,000 00	Mortgage bonds not held by company . . . . . \$5,203,500	\$6,211,500 00		
		Collateral trust bonds held by company . . . . . \$4,000			
	7,000,000 00	Collateral trust bonds not held by company . \$665,000	669,000 00		
		Plain bonds, debentures and notes not held by com- pany . . . . .	2,000,000 00		
	450,000 00	Miscellaneous fund- ed obligations held by company . . . . . \$66,000			
		Miscellaneous fund- ed obligations not held by company . . . . . \$384,000	450,000 00		
	\$19,561,192 00	Total . . . . .		\$9,330,500 00	*10,230,692 00

\*Decrease.

## COMPARATIVE GENERAL BALANCE SHEET—CONCLUDED.

JUNE 30, 1911.		LIABILITIES—CON- CLUDED.	JUNE 30, 1912.		Increase.
Item.	Amount.		Item.	Amount.	
		<b>WORKING LIABILITIES.</b>			
	\$1,500,000 00	Loans and bills payable		\$12,000,000 00	\$10,500,000 00
	251,100 70	Traffic and car-service balances due to other companies		254,756 80	3,656 10
	554,597 01	Audited vouchers and wages unpaid		929,928 75	375,331 74
	35,079 43	Miscellaneous accounts payable		73,398 89	38,319 46
	278,351 04	Matured interest dividends and rents unpaid		394,450 63	116,099 59
	3,100 00	Matured mortgage, bonded and secured debt unpaid		160,492 00	157,392 00
	4,004 16	Other working liabilities		1,079 16	*2,925 00
	\$2,626,232 34	Total		\$13,814,106 23	\$11,187,873 89
		<b>ACCRUED LIABILITIES NOT DUE.</b>			
	\$311,807 57	Unmatured interest dividends and rents payable		\$258,707 57	*\$53,100 00
	28,622 60	Taxes accrued		37,916 94	9,294 34
	\$340,430 17	Total		\$296,624 51	*\$43,805 66
		<b>DEFERRED CREDIT ITEMS.</b>			
	\$261,393 31	Operating reserves		\$136,393 11	*\$125,000 00
	1,183,758 01	Other deferred credit items		1,183,758 01	
	\$1,445,151 12	Total		\$1,320,151 12	*\$125,000 00
		<b>APPROPRIATED SURPLUS.</b>			
	\$793,354 40	Additions to property since June 30, 1907, through income		\$855,203 05	\$61,848 65
\$545,450 91		Reserves from income or surplus invested in sinking and redemption funds	\$571,779 40		
1,196,655 69	1,742,106 60	Not specifically invested	1,556,361 30	2,128,140 70	386,034 10
	\$2,535,461 00	Total		\$2,983,343 75	\$447,882 75
		<b>PROFIT AND LOSS.</b>			
	\$3,146,860 61	Balance		\$3,149,045 20	\$2,184 59
	\$34,651,027 24	Grand total		\$40,876,566 81	\$6,225,539 57

\*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	3 648	\$70 011 86	\$19 19
Other officers . . . . .	49	16 380	88 355 98	5 39
General office clerks . . . . .	289	100 740	203 211 68	2 02
Station agents . . . . .	232	79 287	157 206 64	1 98
Other station men . . . . .	415	136 211	246 895 08	1 81
Enginemen . . . . .	234	75 683	339 520 40	4 49
Firemen . . . . .	228	73 429	205 856 30	2 80
Conductors . . . . .	182	66 603	264 008 36	3 96
Other trainmen . . . . .	426	146 049	418 070 99	2 86
Machinists . . . . .	116	41 008	93 885 75	2 29
Carpenters . . . . .	316	98 996	211 754 59	2 14
Other shopmen . . . . .	107	34 675	78 722 80	2 27
Section foremen . . . . .	232	76 288	183 144 62	2 40
Other trackmen . . . . .	1 694	398 242	706 816 30	1 77
Switch tenders, crossing tenders and watchmen . . . . .	195	62 012	92 058 65	1 48
Telegraph operators and dispatchers . . . . .	136	47 421	106 336 76	2 24
Employees—account floating equipment . . . . .	90	25 130	49 034 33	1 95
All other employees and laborers . . . . .	934	344 746	651 314 19	1 89
Total (including "general officers")	5 886	1 826 548	\$4 166 205 28	\$2 28
Less "general officers" . . . . .	11	3 648	70 011 86	19 19
Total (excluding "general officers")	5 875	1 822 900	\$4 096 193 42	\$2 25
DISTRIBUTION OF ABOVE.				
Maintenance of way and structures . . . . .	2 565	655 933	\$1 308 519 59	\$1 99
Maintenance of equipment . . . . .	615	213 468	466 487 91	2 19
Traffic expenses . . . . .	30	11 021	36 349 67	3 30
Transportation expenses . . . . .	2 351	811 573	2 059 395 19	2 54
General expenses . . . . .	174	59 113	174 103 96	2 93
Outside operations . . . . .	151	75 440	121 348 96	1 61

## TRAFFIC AND MILEAGE STATISTICS—ENTIRE LINE.

ITEM.	Column for number passen- gers, tonnage, etc.	COLUMNS FOR REVENUE AND RATES.		
		Dollars.	Cents.	Mills.
<b>PASSENGER TRAFFIC.</b>				
Number of passengers carried earning revenue..	4,640,398			
Number of passengers carried one mile.....	161,341,874			
Number of passengers carried one mile per mile of road.....	135,343			
Average distance carried, miles.....	34.77			
Total passenger revenue.....		3,333,503	97	
Average amount received from each passenger..			71	837
Average receipts per passenger per mile.....			02	066
Total passenger service train revenue.....		3,839,993	66	
Passenger service train revenue per mile of road		3,221	20	
Passenger service train revenue per train-mile..		1	35	569
<b>FREIGHT TRAFFIC.</b>				
Number of tons carried of freight earning revenue	6,793,519			
Number of tons carried one mile.....	612,514,656			
Number of tons carried one mile per mile of road	513,812			
Average distance haul of one ton, miles.....	90.16			
Total freight revenue.....		6,666,535	64	
Average amount received for each ton of freight			98	131
Average receipts per ton per mile.....			01	088
Freight revenue per mile of road.....		5,592	26	
Freight revenue per train-mile.....		2	73	046
<b>TOTAL TRAFFIC.</b>				
Operating revenues.....		10,643,051	36	
Operating revenues per mile of road.....		8,927	99	
Operating revenues per train-mile.....		2	07	361
Operating expenses.....		7,690,846	16	
Operating expenses per mile of road.....		6,451	51	
Operating expenses per train-mile.....		1	49	842
Net operating revenue.....		2,952,205	20	
Net operating revenue, per mile of road.....		2,476	48	
Average number of passengers per car-mile....	17			
Average number of passengers per train-mile..	57			
Average number of passenger cars per train-mile	4.85			
Average number of tons of freight per loaded car- mile.....	14.82			
Average number of tons of freight per train-mile	250.87			
Average number of freight cars per train-mile..	23.85			
Average number of loaded cars per train-mile..	16.93			
Average number of empty cars per train-mile..	5.98			
Average mileage operated during year.....	1,192.10			



## TRAFFIC AND MILEAGE STATISTICS—ENTIRE LINE—CONCLUDED.

CLASSIFICATION.	Item	Total.
<b>LOCOMOTIVE MILEAGE.</b>		
Revenue Service:		
Freight locomotive-miles .....	2,408,552 .....	
Passenger locomotive-miles .....	2,737,202 .....	
Mixed locomotive-miles .....	156,392 .....	
Special locomotive-miles .....	5,019 .....	
Switching locomotive-miles .....	930,140 .....	
Total revenue locomotive mileage .....		6,237,305
Nonrevenue service locomotive-miles .....		358,439
<b>CAR MILEAGE.</b>		
Revenue Service:		
Freight Car-Miles—		
Loaded .....	41,338,360 .....	
Empty .....	14,601,242 .....	
Caboose .....	2,290,811 .....	
Total freight car-miles .....		58,230,413
Passenger Car-Miles—		
Passenger .....	7,491,259 .....	
Sleeping, parlor and observation .....	1,907,805 .....	
Other passenger-train cars .....	4,337,252 .....	
Total passenger car-miles .....		13,736,316
Special Car-Miles—		
Freight—loaded .....	51,774 .....	
Freight—empty .....	114 .....	
Caboose .....	4,442 .....	
Passenger .....	424 .....	
Sleeping, parlor and observation .....	15 .....	
Total special car-miles .....		56,769
Total revenue car mileage .....		72,023,498
Nonrevenue service car-miles .....		2,354,991
<b>TRAIN MILEAGE.</b>		
Revenue Service:		
Freight train-miles .....	2,295,323 .....	
Passenger train-miles .....	2,686,284 .....	
Mixed train-miles .....	146,223 .....	
Special train-miles .....	4,795 .....	
Total revenue train mileage .....		5,132,625
Nonrevenue service train-miles .....		248,706

Locomotive mileage includes 22,372 miles made by Bangor & Aroostook Railroad locomotives between Northern Maine Junction and Bangor and 6,302 miles made by Boston & Maine Railroad locomotives between Intervale and Fabyans in Maine Central Railroad service.

## 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	Per cent.	
Products of Agriculture.	Grain.....	43,908	244,183	288,091	04.24
	Flour.....	4,940	70,068	75,008	01.10
	Other mill products.....	19,308	68,874	88,182	01.30
	Hay.....	97,653	73,560	171,213	02.52
	Tobacco.....	6	366	372	00.01
	Cotton.....	1,578	20,534	22,112	00.33
	Fruit and vegetables.....	170,143	484,719	654,862	09.64
	Other products of agriculture.....	12,167	9,885	22,052	00.32
Total.....	349,703	972,189	1,321,892	19.46	
Products of Animals.	Live stock.....	14,424	6,201	20,625	00.30
	Dressed meats.....	2,052	9,941	11,993	00.18
	Other packing-house products.....	14,424	5,544	19,968	00.29
	Poultry, game and fish.....	9,836	3,794	13,630	00.20
	Wool.....	1,238	4,258	5,496	00.08
	Hides and leather.....	3,742	17,250	20,992	00.31
	Other products of animals.....	26,071	4,101	30,172	00.45
Total.....	71,787	51,089	122,876	01.81	
Products of Mines.	Anthracite coal.....		124,510	124,510	01.83
	Bituminous coal.....		612,596	612,596	09.02
	Coke.....	2,570	4,428	6,998	00.10
	Ores.....	826	609	1,435	00.02
	Stone, sand and other like articles.....	110,134	28,723	138,857	02.04
Other products of mines.....	60,655	17,960	78,615	01.16	
Total.....	174,185	788,826	963,011	14.17	
Products of Forests.	Lumber.....	607,923	433,686	1,041,609	15.33
	Other products of forests.....	976,020	216,750	1,192,770	17.56
Total.....	1,583,943	650,436	2,234,379	32.89	
Manufactures.	Petroleum and other oils.....	25,339	14,928	40,267	00.59
	Sugar.....	2,899	12,600	15,499	00.23
	Naval stores.....	855	671	1,526	00.02
	Iron, pig and bloom.....	7,272	6,353	13,625	00.20
	Iron and steel rails.....	12,307	15,853	28,160	00.41
	Other castings and machinery.....	8,869	20,030	28,899	00.43
	Bar and sheet metal.....	854	4,266	5,120	00.08
	Cement, brick and lime.....	118,700	40,384	159,084	02.34
	Agricultural implements.....	641	2,718	3,359	00.05
	Wagons, carriages, tools, etc.....	1,053	2,382	3,435	00.05
	Wines, liquors and beers.....	277	3,906	4,183	00.06
	Household goods and furniture.....	7,026	3,773	10,799	00.16
Other manufactures.....	859,446	163,587	1,023,033	15.06	
Total.....	1,045,538	291,451	1,336,989	19.68	
Merchandise.....	333,394	206,831	560,225	08.25	
Miscellaneous: Other commodities not mentioned above.....	138,816	115,331	254,147	03.74	
Total tonnage.....	3,717,366	3,076,153	6,793,519	100.00	

DESCRIPTION OF EQUIPMENT—ENTIRE LINE.

ITEM.	Number on June 30, 1911	Number added during year.	Number retired during year.	Number on June 30, 1912.	NUMBER FITTED WITH—	
					Train brake.	Automatic coupler.
<b>LOCOMOTIVES—OWNED OR LEASED.</b>						
Passenger.....	70	12	6	76	76	76
Freight.....	93	24	1	116	116	116
Switching.....	38	4	16	26	26	26
Total locomotives in service.....	201	40	23	218	218	218
Less locomotives leased.....	56			56	56	56
Total locomotives owned.....	145	40	23	162	162	162
<b>CARS—OWNED OR LEASED.</b>						
<b>In Passenger Service:</b>						
First-class cars.....	164	28	7	185	185	185
Second-class cars.....	4			4	4	4
Combination cars.....	22	6	1	27	27	27
Dining cars.....	4			4	4	4
Baggage, express and postal cars.....	87	8	8	87	87	87
Other cars in passenger service.....	2			2	2	2
Total.....	283	42	16	309	309	309
<b>In Freight Service:</b>						
Box cars.....	4,875	230	94	5,011	5,011	5,011
Flat cars.....	1,981	243	170	2,054	2,054	2,054
Stock cars.....	88		5	83	83	83
Coal cars.....	1,288	85	42	1,331	1,331	1,331
Refrigerator Cars.....	24			24	24	24
Other cars in freight service.....	190	430	13	607		
Total.....	8,446	988	324	9,110	8,503	8,503
<b>In Company's Service:</b>						
Officers' and pay cars.....	2			2	2	2
Gravel cars.....	33		3	30	30	30
Derrick cars.....	26	4	4	26	21	25
Caboose cars.....	87	23	5	105	105	105
Other road cars.....	376	112	25	463	363	456
Total.....	524	139	37	626	521	618
Total cars in service.....	9,253	1,169	377	10,045	9,333	9,430
Less cars leased.....	1,897			1,897	1,675	1,694
Total cars owned.....	7,356	1,169	377	8,148	7,658	7,736
Cars contributed to fast freight line service	28		9	19	19	19

Equipment owned includes 4 first class, 4 second class and 4 baggage cars in passenger service, owned jointly by Boston & Maine R. R., Maine Central R. R. and Canadian Pacific Railway. Maine Central R. R. proportion of ownership, 55.21%. Also 5 first class passenger cars owned jointly by Boston & Maine R. R. and Maine Central R. R. Maine Central R. R. proportion of ownership, 68.98%.

**MILEAGE.**  
**MILEAGE OF ROAD OPERATED (ALL TRACKS).**

LINE IN USE.	LINE OWNED.		Line operated under lease.	Line operated under trackage rights.	Total mileage operated.	New line constructed during year	RAILS.	
	Main line.	Branches and spurs.					Iron.	Steel.
<b>ENTIRE LINE.</b>								
Miles of single track.....	202.44	438.34	548.28	15.02	1,204.08		1.26	1,202.82
Miles of second track.....	54.02		4.41	10.79	69.22	8.00		69.22
Miles of third track.....				.94	.94			.94
Miles of fourth track.....				.98	.98			.98
Miles of yard track and sidings.....	115.69	85.14	156.18		357.01	15.11	8.28	348.73
Total mileage operated (all tracks).....	372.15	523.48	708.87	27.73	1,632.23	23.11	9.54	1,622.69
<b>STATE OF MAINE.</b>								
Miles of single track.....	202.44	433.24	354.63	14.91	1,005.22		1.26	1,003.96
Miles of second track.....	54.02		4.41	10.79	69.22	8.00		69.22
Miles of third track.....				.94	.94			.94
Miles of fourth track.....				.98	.98			.98
Miles of yard track and sidings.....	115.69	85.14	113.58		314.41	13.49	7.50	306.91
Total mileage operated (all tracks).....	372.15	518.38	472.62	27.62	1,390.77	21.49	8.76	1,382.01

**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.....	202.44	433.24	635.68		635.68

ACCIDENTS TO PERSONS—STATE OF MAINE.

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

KIND OF ACCIDENT.	RAILWAY EMPLOYEES.																
	Trainmen.		Switch tenders, crossing tenders and watchmen.		Station men.		Shopmen.		Trackmen.		Telegraph employees.		Other employees.		TOTAL.		
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	
Coupling or uncoupling.....	1	9	1												1	2	10
Collisions.....	1	2														1	2
Parting of trains.....		1															1
Falling from trains, locomotives or cars.....		20								1					4		25
Jumping on or off trains, locomotives or cars.....		14										1			1		16
Struck by trains, locomotives or cars.....	1	6			1				1					1	2	4	8
Overhead obstructions.....		3															3
Other causes.....		31								1							32
Total.....	3	86	1		1				1	2		1	1	8	7		97

MAINE CENTRAL RAILROAD.



## ACCIDENTS TO PERSONS—STATE OF MAINE—CONCLUDED.

## 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.	Killed.	Injured.						
Handling traffic.....		2				1	5		8						1	1
Handling tools, machinery, etc.....				24		2	7		33							1
Handling supplies, etc.....				2		10	7		19							
Getting on or off locomotives or cars at rest.....							1		1		14					
Other causes.....	1			6		15	27		49		3			1		13
Total.....		3		32		28	47		110		17			2		15

MAINE CENTRAL RAILROAD.

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.....	9,041.95 27.96 2.00	85 75 70	32.10 32.10 32.10	Cedar.....	508,260	48
				Hemlock.....	812	28.6
				Hackmatack.....	205	36.1
				Switch ties, hard pine.....	16,646	117.9
				Bridge and other ties, hard pine.....	1,900	181.4
Total steel.....	9,071.91		32.10	Total.....	527,823	50.65

ENTIRE LINE.

NEW RAILS LAID DURING YEAR.				NEW TIES LAID DURING YEAR.		
KIND.	Tons.	Weight per yard. Pounds.	Average price per ton at distributing point. Dollars.	KIND.	Number.	Average price at distributing point. Cents.
Steel.....	10,402.21 30.56 2.00	85 75 70	32.10 32.10 32.10	Cedar.....	579,076	47.4
				Hackmatack.....	1,566	32.9
				Hemlock.....	4,386	26.7
				Hard pine switch ties.....	19,067	117.9
				Hard pine bridge ties.....	2,293	176.2
Total steel.....	10,434.77		32.10	Total.....	606,388	49.9



. CONSUMPTION OF FUEL BY LOCOMOTIVES—ENTIRE LINE.

LOCOMOTIVES.	COAL—TONS.		Fuel oil— Gallons.	Total fuel consumed— Tons.	Miles run.	Average pounds consumed per mile.
	Anthracite.	Bituminous.				
REVENUE SERVICE.						
Freight.....		189,074	1,414,581	196,996	2,408,552	163.58
Passenger.....		115,400	439,761	117,862	2,708,528	87.03
Mixed.....		7,843	330	7,845	156,392	100.33
Special.....		246	600	249	5,019	99.57
Switching.....		41,170	80,937	41,623	930,140	89.50
Nonrevenue service.....		16,070	176,302	17,057	358,439	95.17
<b>Total.....</b>		<b>369,803</b>	<b>2,112,511</b>	<b>381,632</b>	<b>6,567,070</b>	<b>116.23</b>
Average cost at distributing point.....		\$3,058	\$ .026	\$3.107		

Consumption of fuel and miles run do not include 22,372 miles made by Bangor & Aroostook Railroad locomotives between Northern Maine Junction and Bangor and 6,302 miles made by Boston & Maine Railroad locomotives between Intervale and Fabyans in Maine Central Railroad passenger service.

It is estimated by this Company that 200 gallons of fuel oil are equal to one gross ton bituminous coal.

## 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.
<b>BRIDGES.</b>					<b>OVERHEAD HIGHWAY CROSSINGS.</b>			
Stone.....	3	156	25	72	Bridges.....	30	15	4
Reinforced concrete.....	1	25	25	25	Trestles.....	17	15	4
Iron.....	239	30,262	22	1,025	Total.....	47		
Wooden.....	13	2,037	26	607	<b>OVERHEAD RAILWAY CROSSINGS.</b>			
Total.....	256	32,480			Bridges.....	5	15	8
<b>TRESTLES.</b>					Trestles.....	3	20	10
Steel.....	5	1,652	39	518	Total.....	8		
Wood.....	60	12,475	24	1,331				

Gage of track, 4 feet, 8½ inches. 1,189.06 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.
272.10	334.00	272.10	334.00	Western Union Telegraph Co.
92.20	192.30	92.20	192.30	Postal Telegraph & Cable 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.
774.27	6,128.08	Western Union Telegraph Co.	Western Union Telegraph Co.
.....	56.00	Commercial Cable Co.	Commercial Cable Co.
56.00	672.00	Canadian Pacific Railway Co.	Canadian Pacific Railway Co.
35.00	76.00	Postal Telegraph Cable Co.	Postal Telegraph Cable Co.
22.10	22.10	Vermont International Tel. Co.	Vermont International Tel. Co.

**Report of the Monson Railroad Company for the Year  
Ending June 30, 1912.**

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, 1913.
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.....		
Secretary.....		
General Manager.....	.. Fred H. Crane.....	Monson, Maine.
Traffic Manager.....	} Harold E. Morrill.....	Monson, Maine.
General Freight Agent....		
General Passenger Agent...		
General Ticket Agent.....		
	.. George F. Barnard.....	113 Devonshire St., Boston, Mass.

## FACTS PERTAINING TO CONTROL OF RESPONDENT.

Date of last meeting of stockholders for election of directors. June, 1912.  
 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, 1912? 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, 1912? 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 ac- crued during the year.	Amount paid during the 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 Jet....	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.....	\$14,759 63		
Operating expenses.....	11,944 10		
Net operating revenue.....		\$2,815 53	
Taxes accrued.....		167 94	
Operating income.....			\$2,647 59
OTHER INCOME.			
Interest on other securities, loans and accounts.....			22 49
Gross corporate income.....			\$2,670 08
DEDUCTIONS FROM GROSS CORPORATE INCOME.			
Interest accrued on funded debt.....			\$4,200 00
Net corporate loss.....			\$1,529 92
Balance for year carried forward to debit of profit and loss....			\$1,529 92

## PROFIT AND LOSS ACCOUNT.

DEBIT.		CREDIT.	
Balance June 30, 1911....	\$163,958 96	Balance debit, June 30, 1912, carried to general balance sheet.....	\$165,488 88
Balance for year brought forward from income account.....	1,529 92		
	\$165,488 88		\$165,488 88

## OPERATING REVENUES.

ACCOUNT.	Entire line total revenues.
REVENUE FROM TRANSPORTATION.	
Freight revenue.....	\$10,853 59
Passenger revenue.....	\$2,978 84
Excess baggage revenue.....	157 46
Mail revenue.....	251 90
Express revenue.....	513 34
Total passenger service train revenue.....	\$3,901 54
Total revenue from transportation.....	\$14,755 13
REVENUE FROM OPERATIONS OTHER THAN TRANSPORTATION.	
Miscellaneous.....	\$4 50
Total operating revenues.....	\$14,759 63



## OPERATING EXPENSES.

ACCOUNT.	Amount.
<b>MAINTENANCE OF WAY AND STRUCTURES.</b>	
Maintenance of roadway and track.....	\$3,550 69
Maintenance of buildings, docks and wharves.....	35 42
Other maintenance of way and structures expenses.....	14 80
Total.....	\$3,600 91
<b>MAINTENANCE OF EQUIPMENT.</b>	
Locomotives—repairs.....	\$724 50
Cars—repairs.....	240 77
Total.....	\$965 27
<b>TRANSPORTATION EXPENSES.</b>	
Superintendence and dispatching trains.....	\$900 00
Station service.....	150 00
Road enginemen and motormen.....	1,382 15
Fuel for road locomotives.....	1,258 08
Other road locomotive supplies and expenses.....	95 93
Road trainmen.....	108 75
All other transportation expenses.....	1,681 78
Total.....	\$5,576 69
<b>GENERAL EXPENSES.</b>	
Administration.....	\$500 00
Insurance.....	70 00
Other general expenses.....	1,236 23
Total.....	\$1,801 23
<b>RECAPITULATION OF EXPENSES.</b>	
Maintenance of way and structures.....	\$3,600 91
Maintenance of equipment.....	965 27
Transportation expenses.....	5,576 69
General expenses.....	1,801 23
Total operating expenses.....	\$11,944 10
Ratio of operating expenses to operating revenues, per cent.....	89.23

## COMPARATIVE GENERAL BALANCE SHEET.

JUNE 30, 1911.		ASSETS.	JUNE 30, 1912.		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.			
	\$5,736 11	Cash.....		\$9,820 25	\$4,084 14
	2,870 30	Loans and bills receivable.....		1,456 18	*1,414 12
	\$8,606 41	Total.....		\$11,276 43	\$2,670 02
		PROFIT AND LOSS.			
	\$163,958 90	Balance.....		\$165,488 88	\$1,529 98
	\$252,291 94	Grand total....		\$256,491 94	\$4,200 00
		LIABILITIES.			
		STOCK.			
		Capital Stock—			
	\$70,000 00	Common stock not held by company.....		\$70,000 00	
		MORTGAGE, BONDED AND SECURED DEBT.			
		Funded Debt—			
	\$70,000 00	Mortgage bonds not held by company.....		\$70,000 00	
		WORKING LIABILITIES.			
	\$112,291 94	Matured interest, dividends and rents unpaid.....		\$116,491 94	\$4,200 00
	\$252,291 94	Grand total....		\$256,491 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	324	724 62	2 24
Firemen .....	2	370	657 53	1 78
Conductors, Supt. and Mail Clerk .....	1	313	1,128 75	3 60
Machinists .....	}	197	541 70	2 75
Carpenters .....				
Other shopmen .....				
Section foremen .....	1	312	624 50	2 00
Other trackmen .....	4	1,240	2,053 33	1 65
Total(including "general officers")	13	3,382	\$6,380 43	\$1 89
Less "general officers" .....	1	313	500 00	1 60
Total(excluding "general officers")	12	3,069	\$5,880 43	\$1 91
DISTRIBUTION OF ABOVE.				
Maintenance of way and structures .....	5	1,552	\$2,677 83	\$1 73
Maintenance of equipment .....	1	197	541 70	2 75
Traffic expenses .....	1	313	500 00	1 60
Transportation expenses .....	6	1,320	2,660 90	2 01

## 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..	11,466			
Number of passengers carried one mile.....	70,630			
Number of passengers carried one mile per mile of road.....	8,656			
Average distance carried, miles.....	6.16			
Total passenger revenue.....		2,978	84	
Average amount received from each passenger..			259	80
Average receipts per passenger per mile.....			042	17
Total passenger service train revenue.....		3,901	54	
Passenger service train revenue per mile of road.....		478	13	
Passenger service train revenue per train-mile..			216	75
FREIGHT TRAFFIC.				
Number of tons carried of freight earning revenue	13,783			
Number of tons carried one mile.....	84,903			
Number of tons carried one mile per mile of road	10,405			
Average distance haul of one ton, miles.....	6.16			
Total freight revenue.....		10,853	59	
Average amount received for each ton of freight			787	46
Average receipts per ton per mile.....			127	82
Freight revenue per mile of road.....		1,330	09	
Freight revenue per train-mile.....			602	98
TOTAL TRAFFIC.				
Operating revenues.....		14,759	63	
Operating revenues per mile of road.....		1,808	78	
Operating revenues per train-mile.....			819	98
Operating expenses.....		11,944	10	
Operating expenses per mile of road.....		1,463	74	
Operating expenses per train-mile.....			663	56
Net operating revenue.....		2,670	08	
Net operating revenue per mile of road.....		327	21	
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.....	7			
Average number of tons of freight per train-mile	4.61			
Average number of freight cars per train-mile..	1.06			
Average number of loaded cars per train-mile..	.60			
Average number of empty cars per train-mile..	.40			
Average mileage operated during year.....	8.16			

TRAFFIC AND MILEAGE STATISTICS.

CLASSIFICATION.	Item.	Total.
LOCOMOTIVE MILEAGE.		
Revenue Service:		
Mixed locomotive-miles .....		18,000
CAR MILEAGE.		
Revenue Service:		
Freight Car-Miles—		
Loaded .....	12,100	
Empty .....	7,150	
Total freight car-miles .....		19,250
Passenger Car-Miles—		
Passenger .....		18,000
TRAIN MILEAGE.		
Revenue Service:		
Mixed train-miles .....		18,000
Total revenue train mileage .....		18,000

## FREIGHT TRAFFIC MOVEMENT.

[COMPANY'S MATERIAL EXCLUDED.]

COMMODITY.	Freight origina- ting on this road, delivered to other carriers.	Freight received from connecting roads and other carriers.	TOTAL FREIGHT TONNAGE.	
			Whole tons	Per cent.
Products of Agriculture. {	Grain.....	145	145	01.05
	Flour.....	97	97	00.70
	Other mill products.....	499	499	03.62
	Hay.....	69	69	00.50
	Fruit and vegetables.....	9	21	30
Total.....	78	762	840	.....
Products of Animals:—Hides and leather.....	4		4	00.03
Products of Mines. {	Bituminous coal.....	1,035	1,035	07.51
	Stone, sand and other like ar- ticles.....	553	553	04.01
	Other products of mines.....	5,828	5,828	42.28
Total.....	5,828	1,588	7,416	.....
Products of Forests:—Lumber.....	3,569	62	3,631	26.34
Manufac- tures. {	Petroleum and other oils.....	59	59	00.43
	Sugar.....	45	45	00.33
	Other castings and machinery.....	52	52	00.38
	Cement, brick and lime.....	161	161	01.17
	Household goods and furniture.....	7	3	10
Total.....	7	320	327	.....
Merchandise.....		1,492	1,492	10.83
Miscellaneous: Other commodities not mentioned above.....	73		73	00.53
Total tonnage.....	9,559	4,224	13,783	100.00

SELECTED COMMODITIES.

COMMODITY.	Freight carried in carload lots.		Revenue from freight carried in carload lots.	
	Whole tons.	Ton-miles.	Dollars.	Cts. Mls.
Grain.....	145	870	\$8,700	16....
Hay.....	68	408	2,856	7....
Bituminous coal.....	1,035	6,210	37,260	6....
Lumber.....	3,630	21,780	192,390	8 82

DESCRIPTION OF EQUIPMENT.

ITEM.	Number on June 30, 1911.	Number on June 30, 1912.
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 owned.	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

## 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.....	9.30	.....	22.40	Cedar.....	2,856	14.6

## 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.....	193	16	203	18,000	22.55
Average cost at distributing point.....	\$6.23	\$3.51	\$6.20	.....	.....

## 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 Portland Terminal Company for the Year Ending  
June 30, 1912.**

**HISTORY.**

Exact name of common carrier making this report. Portland Terminal Company.  
Date of organization. February 24, 1887.  
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, Special Acts approved February 15, 1887 and March 23, 1911.  
If a reorganized company, give name of original corporation and refer to laws under which it was organized. Portland Union Railway Station Company. Laws of the State of Maine, Special Act approved February 15, 1887. Name changed to Portland Terminal Company on July 1, 1911.

**DIRECTORS.**

NAME.	Post-Office Address.	Date of Expiration of Term.
Charles S. Mellen.....	New Haven, Conn.....	} Upon election of successor.
William Skinner.....	Holyoke, Mass.....	
Samuel Hemingway.....	New Haven, Conn.....	
Weston Lewis.....	Gardiner, Maine.....	
*John F. Hill.....	Augusta, Maine.....	
Morris McDonald.....	Portland, Maine.....	
*Henry B. Cleaves.....	Portland, Maine.....	
Edward P. Ricker.....	South Poland, Maine.....	
Joseph W. Symonds.....	Portland, Maine.....	
John S. Hyde.....	Bath, Maine.....	

\* Deceased.

**PRINCIPAL OFFICERS.**

TITLE.	Name.	Official Address.
President and General Manager	Morris McDonald.....	Portland, Maine.
Second Vice-President and Comptroller.....	George S. Hobbs.....	Portland, Maine.
Clerk of Corporation.....	Dana C. Douglass.....	Portland, Maine.
Treasurer.....	George W. York.....	Portland, Maine.
General Counsel.....	Seth M. Carter.....	Portland, Maine.
Assistant Comptroller.....	Arthur P. Foss.....	Portland, Maine.
Manager of Purchases and Supplies.....	Harry A. Fabian.....	Boston, Mass.
Chief Engineer.....	Theodore L. Dunn.....	Portland, Maine.
General Freight Agent.....	William K. Sanderson.....	Portland, Maine.
General Passenger Agent.....	Holman D. Waldron.....	Portland, Maine.
Superintendent Motive Power	Philip M. Hammett.....	Portland, Maine.

## FACTS PERTAINING TO CONTROL OF RESPONDENT.

Date of last meeting of stockholders for election of directors. October 18, 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.  
 10.  
 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, 1912? 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 Company.  
 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, 1912? No.

## TRACKS OPERATED.

NAME OF OWNER.	LOCATION.	CHARACTER OF BUSINESS.	MILES OF TRACK.		
			Main track.	Yard track and sidings.	Total.
Portland Terminal Co.....	Terminal limits in the cities of Portland, So. Portland and Westbrook, Maine...	Terminal and switching facilities.....	34.33	64.49	98.82
Portland & Ogdensburg Ry.....	Clark St., Portland, Maine to Westbrook and Windham Line, Maine.....	.....	12.59	9.57	22.16
Total.....	.....	.....	46.92	74.06	120.98

MILEAGE OF LINE OWNED.

STATE OR TERRITORY.	LINE OWNED.			New line constructed during year.	RAILS.	
	Main track.	Yard track and sidings.	Total.		Iron.	Steel.
Maine.....	34.33	64.49	98.82	.30	2.01	96.81

OUTSIDE OPERATIONS AND OTHER PROPERTIES.

OUTSIDE OPERATIONS.

DESIGNATION.	Character of business.	Title. [Ownership, lease, etc.]	State or territory.
Coal and ore dock service.....	Coal discharging plant..	Owned....	State of Maine.

ROAD OR TRACKS ACQUIRED BY RESPONDENT THROUGH LEASE OR OTHER AGREEMENT.

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NAME OF OWNING COMPANY.	Miles of track.	LEASE OR AGREEMENT.				Concise Summary of Provisions.
		Date.	TERM.			
			From—	To—		
The Portland & Ogdensburg Ry.	22.16	Sept. 6, 1911	July 1, 1911	Aug. 30, 2887	Sub-lease from Maine Central Railroad Company. Annual rental of 5% on agreed valuation of \$854,395.81.	

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.....	10,000	\$100	\$1,000,000	\$1,000,000	\$1,000,000	5	\$37,500 00

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.....	6,300	\$630,000	6,300	\$630,000
Issued for purchase of railway or other property.....	3,700	.....	3,700	.....
Total.....	10,000	\$630,000	10,000	\$630,000

RAILROAD COMMISSIONERS' REPORT.

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.	In sinking or other funds.		Rate %.	When payable.	Amount accrued during the year.
MISCELLANEOUS FUNDED OBLIGATIONS.										
Portland Union Railway Station Co:										
Sinking fund, series "A"....	July 1, 1887	July 1, 1927	\$200,000	\$200,000	\$2,000	\$24,000	\$174,000	4 Jan. & July	\$7,920 00	\$7,920 00
Sinking fund, series "B"....	Jan. 1, 1889	Jan. 1, 1929	100,000	100,000	12,000	10,000	78,000	4 Jan. & July	3,520 00	3,520 00
Total.....			\$300,000	\$300,000	\$14,000	\$34,000	\$252,000	.....	\$11,440 00	\$11,440 00

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.	In sinking or other funds.		Amount ac- rued dur- ing the year, charged to income	Amount paid dur- ing the year.
Miscellaneous funded obligations .....	\$300,000	\$14,000	\$34,000	\$252,000	\$11,440 00	\$11,440 00
PURPOSE OF THE ISSUE.					Total par value outstanding.	Total cash realized.
Issued for cash .....					\$300,000	\$300,000

RECAPITULATION OF CAPITALIZATION.

ACCOUNT.	Total par value outstanding.	Assignment to railroads.	AMOUNT PER MILE OF LINE.	
			Miles.	Amount.
Capital stock.....	\$1,000,000	\$1,000,000	.....	.....
Funded debt.....	300,000	300,000	.....	.....
Total.....	\$1,300,000	\$1,300,000	.....	.....

EXPENDITURES FOR ADDITIONS AND BETTERMENTS DURING THE YEAR.

ACCOUNT.	Through issue of securities.	Property retired or converted. *	Total.
Right of way and station grounds.....	\$32,975 00	.....	\$32,975 00
Real estate.....	31,481 38	.....	31,481 38
Grade reductions and changes of line.....	2,779 29	.....	2,779 29
Increased weight of rail.....	1,735 22	.....	1,735 22
Improved frogs and switches.....	766 57	.....	766 57
Track fastenings and appurtenances.....	756 33	.....	756 33
Additional main tracks.....	.....	\$20,398 61	*20,398 61
Sidings and spur tracks.....	.....	1,268 57	*1,268 57
Terminal yards.....	3,889 86	.....	3,889 86
Elimination of grade crossings.....	.....	200 00	*200 00
Telegraph and telephone lines.....	82 98	.....	82 98
Station buildings and fixtures.....	4,218 62	.....	4,218 62
Shops, enginehouses and turntables.....	831 12	.....	831 12
Shop machinery and tools.....	114 63	400 00	*285 37
Water and fuel stations.....	.....	1,200 00	*1,200 00
Dock and wharf property.....	6,968 55	.....	6,968 55
Equipment.....	192,087 79	.....	192,087 79
Other additions and betterments.....	924 70	.....	924 70
Total.....	\$279,612 04	\$23,467 18	\$256,144 86

\* 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, 1911.	Total expenditures, July 1, 1907, to June 30, 1912.
<b>ROAD.</b>				
Engineering.....		\$4,732 33		\$4,732 33
Right of way and station grounds.....		32,975 00		32,975 00
Real estate.....		31,481 38		31,481 38
Grading.....		*8,099 33		*8,099 33
Bridges, trestles and culverts.....		*2,454 00		*2,454 00
Ties.....		*1,438 93		*1,438 93
Rails.....		*1,686 75		*1,686 75
Frogs and switches.....		904 89		904 89
Track fastenings and other material.....		79 84		79 84
Ballast.....		*2,312 45		*2,312 45
Track laying and surfacing.....		*476 39		*476 39
Fencing right of way.....		*28 00		*28 00
Crossings and signs.....		*1,392 87		*1,392 87
Telegraph and telephone lines.....		82 98		82 98
Station buildings and fixtures.....		4,216 37	\$57,085 07	61,301 44
Shops, enginehouses and turntables.....		831 12		831 12
Shop machinery and tools.....		*285 37		*285 37
Water stations.....		*1,200 00		*1,200 00
Dock and wharf property.....		6,966 80		6,966 80
Miscellaneous structures.....		922 20		922 20
Rent of equipment.....		8 25		8 25
Cost of road purchased.....	\$4,380,795 01			\$4,380,795 01
<b>Total.....</b>	<b>\$4,380,795 01</b>	<b>\$63,827 07</b>	<b>\$57,085 07</b>	<b>\$4,501,707 15</b>
<b>EQUIPMENT.</b>				
Steam locomotives.....		\$172,275 08		\$172,275 08
Work equipment.....		19,812 71		19,812 71
<b>Total.....</b>		<b>\$192,087 79</b>		<b>\$192,087 79</b>
<b>GENERAL EXPENDITURES.</b>				
Law expenses.....		\$230 00		\$230 00
<b>RECAPITULATION.</b>				
Road.....	\$4,380,795 01	\$63,827 07	\$57,085 07	\$4,501,707 15
Equipment.....		192,087 79		192,087 79
General expenditures.....		230 00		230 00
<b>Total—entire line</b>	<b>\$4,380,795 01</b>	<b>\$256,144 86</b>	<b>\$57,085 07</b>	<b>\$4,694,024 94</b>

\* Credit.



SUMMARY OF ROAD AND EQUIPMENT.

ACCOUNT.	Amount— entire line.
INVESTMENT JUNE 30, 1907.	
Road.....	\$350,000 <sup>00</sup>
Investment since June 30, 1907.....	4,694,024 94
Total.....	\$5,044,024 94
Reserve for accrued depreciation—Cr.....	8,621 07
Net total.....	\$5,035,403 87

## INCOME ACCOUNT.

<b>OPERATING INCOME.</b>		
Rail Operations:		
Operating revenues.....	\$101,369 81	
Operating expenses.....	21,616 75	
Net operating revenue.....		\$79,753 06
Outside Operations:		
Revenues.....	\$141,651 58	
Expenses.....	84,609 47	
Net revenue from outside operations.....		57,042 11
Total net revenue.....		\$136,795 17
Taxes accrued.....		40,428 47
Operating income.....		\$96,366 70
<b>OTHER INCOME.</b>		
Other Rents—Credits:		
Joint facilities.....	\$200,000 00	
Miscellaneous rents.....	22,604 15	
		\$222,604 15
Interest accrued on funded debt owned or controlled.....		1,415 00
Total other income.....		\$224,019 15
Gross corporate income.....		\$320,385 85
<b>DEDUCTIONS FROM GROSS CORPORATE INCOME.</b>		
Rents accrued for lease of other roads.....		\$52,128 59
Other Rents—Debits:		
Hire of equipment—balance.....	\$10,170 13	
Miscellaneous rents.....	1,047 88	
		\$11,218 01
Interest accrued on funded debt.....		11,440 00
Other interest.....		166,005 97
Sinking and redemption funds chargeable to income.....		3,000 00
Total deductions from gross corporate income.....		\$243,792 57
Net corporate income.....		\$76,593 28
<b>DISPOSITION OF NET CORPORATE INCOME.</b>		
Dividends Declared:		
On Common Stock—		
24% declared on Dec. 6, 1911; payable on Jan. 1, 1912.....	\$12,500 00	
24% declared on June 15, 1912; payable on July 1, 1912.....	25,000 00	
		37,500 00
Balance for year carried forward to credit of profit and loss.....		\$39,093 28

PROFIT AND LOSS ACCOUNT.

DEBIT.		CREDIT.	
DEDUCTIONS FOR YEAR.		Balance June 30, 1911 . . . . .	\$1,468 73
Sundry items . . . . .	\$11 00	Balance for year brought forward from income account . . . . .	39,093 28
Obsolescence of property between Preble Street & Deering Junction . . . . .	18,571 45		
Balance credit, June 30, 1912, carried to general balance sheet . . . . .	21,979 56		
	\$40,562 01		\$40,562 01

OPERATING REVENUES.

ACCOUNT.	Entire line total revenues.
REVENUE FROM TRANSPORTATION.	
Freight revenue . . . . .	\$34,915 55
Passenger revenue . . . . .	\$1,333 40
Excess baggage revenue . . . . .	8 24
Mail revenue . . . . .	111 15
Total passenger service train revenue . . . . .	\$1,452 79
Switching revenue . . . . .	\$21,854 31
Special service train revenue . . . . .	45 00
Total revenue from transportation . . . . .	\$58,267 65
REVENUE FROM OPERATIONS OTHER THAN TRANSPORTATION.	
Station and train privileges . . . . .	\$423 41
Parcel-room receipts . . . . .	3,898 90
Storage—freight . . . . .	84 80
Storage—baggage . . . . .	1,697 50
Car service . . . . .	9,123 00
Telegraph and telephone service . . . . .	300 11
Rents of buildings and other property . . . . .	18,846 28
Miscellaneous . . . . .	8,728 16
Total revenue from operations other than transportation . . . . .	\$43,102 16
Total operating revenues . . . . .	\$101,369 81

DEDUCTIONS FROM TOTAL RECEIPTS.

NAME OF REVENUE ACCOUNT.	Total deductions.
Freight revenue . . . . .	\$2
Passenger revenue . . . . .	159
Switching revenue . . . . .	33
Car service . . . . .	17
Miscellaneous . . . . .	45
Total . . . . .	\$256

## 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.				
Concord & Montreal, plain bonds....	\$19,000	\$19,000 00	3½	\$665 00
Knox & Lincoln Ry., 2d mortgage..	15,000	15,000 00	5	750 00
Total.....	\$34,000	\$34,000 00	.....	\$1,415 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".....	\$14,000	.....
Funded debt of railway companies—active.....	34,000	\$1,415 00
Total.....	\$48,000	\$1,415 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.

## INCOME AND DISBURSEMENTS DURING THE YEAR.

NAME OF FUND.	INCOME.			
	Cash appropriations to fund.	Income to fund from investments.	Other income to fund.	Total.
SINKING AND REDEMPTION FUNDS.				
Sinking fund, series "A".....	\$2,000 00	*\$1,131 56	\$31 62	\$3,163 18
Sinking fund, series "B".....	1,000 00	†386 39	17 83	1,404 22
Total.....	\$3,000 00	\$1,517 95	\$49 45	\$4,567 40

\* There has been deducted from "income fund from investments" \$2,192.10, it being the premium on \$16,000.00 Maine Central Railroad Co. consolidated mortgage bonds which matured April 1, 1912.

† There has been deducted from "income to fund from investments" \$1,150.12, it being the premium on \$7,000.00 Maine Central Railroad Co. consolidated mortgage bonds which matured April 1, 1912.

SINKING AND OTHER FUNDS—CONCLUDED.

ASSETS ON JUNE 30, 1912.

NAME OF FUND AND SECURITY.	SECURITIES IN FUND.		Cash in fund.	Total.
	Par value.	Cost or book value.		
SINKING AND REDEMPTION FUNDS.				
Sinking fund, series "A".....	\$76,000	\$77,004 34	\$3,553 52	\$80,557 86
Sinking fund, series "B".....	35,000	35,395 39	2,287 59	37,682 98
Total.....	\$111,000	\$112,399 73	\$5,841 11	\$118,240 84

RESERVES FROM INCOME OR SURPLUS.

DESIGNATION.	Amount on June 30, 1911.	Accretions during the year.	Amount on June 30, 1912.
INVESTED IN SINKING AND REDEMPTION FUNDS			
Sinking fund, series "A".....	\$77,394 68	\$3,163 18	\$80,557 86
Sinking fund, series "B".....	36,278 76	1,404 22	37,682 98
Total.....	\$113,673 44	\$4,567 40	\$118,240 84

## OPERATING EXPENSES.

ACCOUNT.	Entire line amount.
<b>MAINTENANCE OF WAY AND STRUCTURES.</b>	
Superintendence.....	\$5,433 63
Maintenance of roadway and track.....	139,616 51
Maintenance of track structures.....	11,776 32
Maintenance of buildings, docks and wharves.....	26,689 84
Injuries to persons.....	21 37
Other maintenance of way and structures expenses.....	3,039 03
Maintaining joint tracks, yards and other facilities—Cr.....	185,752 41
Total.....	<b>\$824 29</b>
<b>MAINTENANCE OF EQUIPMENT.</b>	
Superintendence.....	\$3,560 30
Locomotives—repairs.....	25,476 00
Cars—repairs.....	108 77
Work equipment—repairs.....	1,421 22
Equipment—depreciation.....	5,762 31
Injuries to persons.....	59 67
Other maintenance of equipment expenses.....	752 52
Maintaining joint equipment at terminals—Cr.....	31,958 44
Total.....	<b>\$5,182 35</b>
<b>TRAFFIC EXPENSES.</b>	
Traffic expenses.....	\$667 52
<b>TRANSPORTATION EXPENSES.</b>	
Superintendence and dispatching trains.....	\$6,389 96
Station service.....	234,225 39
Yard enginemen.....	69,816 71
Other yard employees.....	186,227 40
Fuel for yard locomotives.....	101,586 50
All other yard expenses.....	25,830 86
Operating joint yards and terminals—Cr.....	761,284 15
Road enginemen and motormen.....	660 46
Fuel for road locomotives.....	285 86
Other road locomotive supplies and expenses.....	100,698 49
Road trainmen.....	1,375 66
Train supplies and expenses.....	9,545 79
Injuries to persons.....	779 76
Loss and damage.....	214 46
Other casualties.....	1,345 39
All other transportation expenses.....	33,636 46
Total.....	<b>\$11,335 00</b>
<b>GENERAL EXPENSES.</b>	
Administration.....	\$6,073 04
Insurance.....	7,820 29
Other general expenses.....	2,202 09
General administration joint tracks, yards and terminals—Cr.....	12,487 83
Total.....	<b>\$3,607 59</b>
<b>RECAPITULATION OF EXPENSES.</b>	
Maintenance of way and structures.....	\$824 29
Maintenance of equipment.....	5,182 35
Traffic expenses.....	667 52
Transportation expenses.....	11,335 00
General expenses.....	3,607 59
Total operating expenses.....	<b>\$21,616 75</b>
Ratio of operating expenses to operating revenues, per cent.....	21.32

SUMMARY OF REVENUES AND EXPENSES OF OUTSIDE OPERATIONS AND OTHER PROPERTIES.

Outside Operations:—Revenues, \$141,651.58; expenses, \$84,609.47; net revenue \$57,042.11.

RENTS RECEIVABLE.

FROM JOINT FACILITIES.

FACILITY LEASED.	LOCATION.	NAME OF LESSEE.	Amount.
JOINT YARDS AND TERMINALS.			
Terminal facilities & trackage rights...	Portland & Westbrook..	Maine Central R. R. Co....	\$100,000 00
Terminal facilities & trackage rights...	Portland, So. Portland & Westbrook.....	Boston & Maine R. R....	100,000 00
Total.....			\$200,000 00

MISCELLANEOUS RENTS.

DESCRIPTION OF PROPERTY.	LOCATION.	NAME OF LESSEE.	Amount.
Restaurant.....	Portland, Maine.....	G. W. Armstrong, D. R. & News Co.....	\$5,910 00
News stand.....	Portland, Maine.....	Chisholm Bros.....	1,500 00
Space for booths....	Portland, Maine.....	New England Tel. & Tel. Co.....	750 00
Buildings.....	Portland, Maine.....	American Express Co.....	712 20
State Street wharf.	Portland, Maine.....	Wilson Lumber Co.....	1,800 00
Wharf property, Commercial St....	Portland, Maine.....	A. R. Wright & Co.....	2,200 00
Portion of B. & M. R. R. Wharf....	Portland, Maine.....	Frank E. Irwin.....	2,096 00
Wharf office & shed	Portland, Maine.....	American Agricultural Chemical Co.....	900 00
Pole & conduit right	Portland, Maine.....	New England Tel. & Tel. Co.....	364 00
Land, York & Maple Streets.....	Portland, Maine.....	McDonald Mfg. Co.....	600 00
Old R. R. freight house.....	Portland, Maine.....	Talbot, Brooks & Ayer...	600 00
Old machine shop building.....	Portland, Maine.....	Munjoy Gravel Co.....	500 00
Land and lumber shed, Com'l St....	Portland, Maine.....	W. W. Riggs & Co.....	400 00
Land on Danforth St.	Portland, Maine.....	Gulf Refining Co.....	400 00
Miscellaneous rents			3,871 95
Total.....			\$22,604 15

RENTS PAYABLE.  
FOR LEASE OF ROAD.

ROAD LEASED.	Cash.	Total.
The Portland & Ogdensburg Ry.....	\$42,719 76	\$42,719 76
Portland & Rumford Falls R. R. Co.....	4,545 00	4,545 00
Additions and betterments to leased lines.....	4,863 83	4,863 83
Total.....	\$52,128 59	\$52,128 59

MISCELLANEOUS RENTS.

DESCRIPTION OF PROPERTY.	LOCATION.	NAME OF LESSOR.	Amount.
Land.....	Portland, Maine.....	Mary J. C. Clapp.....	\$300 00
Land.....	Portland, Maine.....	Estate of Sophie Gould...	280 00
Land.....	Portland, Maine.....	Heirs of John H. Carroll..	317 88
Land.....	Portland, Maine.....	Portland Stove Foundry Co	150 00
Total.....			\$1,047 88

Payment for rental of property of the Portland & Ogdensburg Railway and the Portland & Rumford Falls Railroad Co., \$47,264.76 paid to the Maine Central Railroad Co., under terms of sub-lease.

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.....	19				\$95 44
Freight locomotives.....	1,959				9,800 86
Work locomotives.....	2				8 25
Passenger-train cars.....	468				234 00
Work cars.....	38				1,339 39
Total.....	2,486				\$11,477 94
ACCRUED ON EQUIPMENT LOANED.					
Freight locomotives.....	31				\$157 00
Work locomotives.....	16				95 64
Work cars.....	2,943				1,055 17
Total.....	2,990				\$1,307 81



RECAPITULATION OF HIRE OF EQUIPMENT.

ACCOUNT.	Amount receivable.	Amount payable.
Equipment interchanged.....	\$1,307 81	\$11,477 94
Balance.....		\$10,170 13

IMPORTANT CHANGES DURING THE YEAR.

EXTENSIONS OF ROAD PUT IN OPERATION.

All railroad property in the cities of Portland, South Portland and Westbrook, formerly owned by the Maine Central Railroad Company and the Boston & Maine Railroad, purchased as of July 1, 1911.

DECREASE IN MILEAGE.

Mileage abandoned between Preble Street and Deering Junction, formerly W. N. & P. Division of the Boston & Maine Railroad. 1.68 miles.

LEASES TAKEN.

Sub-lease of all property of the Portland & Ogdensburg Railway and the Portland & Rumford Falls Railroad in the cities of Portland, South Portland & Westbrook, taken as of July 1st 1911.

CONSOLIDATION OR REORGANIZATION EFFECTED.

Name of corporation changed from "Portland Union Railway Station Company" to "Portland Terminal Company" on July 1, 1911.

NEW STOCK ISSUED.

1,300 shares of Portland Terminal Co., capital stock issued in exchange for capital stock and stock scrip of the Portland Union Railway Station Co.

3,700 shares issued in exchange for property purchased, and 5,000 shares sold for cash.

IMPORTANT FINANCIAL CHANGE.

Notes to the amount of \$4,004,000.00 exchangeable for first mortgage bonds given the Maine Central Railroad Company and the Boston & Maine Railroad in payment for property purchased.

## COMPARATIVE GENERAL BALANCE SHEET.

JUNE 30, 1911.		ASSETS.	JUNE 30, 1912.		Increase.
Item.	Amount.		Item.	Amount.	
		PROPERTY INVESTMENT.			
		Road and Equipment:			
		Investment to June 30, 1907—			
	\$350,000 00	Road.....		\$350,000 00	
		Investment since June 30, 1907—			
	57,085 07	Road.....	\$4,501,707 15		
		Equipment.....	192,087 79		
		General expenditures.....	230 00		
				4,694,024 94	\$4,636,939 87
		Reserve for accrued depreciation—Cr.....		\$5,044,024 94	\$4,636,939 87
				8,621 07	8,621 07
	\$407,085 07	Total.....		\$5,035,403 87	\$4,628,318 80
		WORKING ASSETS.			
	\$10,948 45	Cash.....		\$79,637 88	\$68,689 43
		Securities Issued or Assumed—Held in Treasury—			
	14,000 00	Funded debt.....		14,000 00	
		Marketable securities—			
	34,000 00	Funded debt.....		34,000 00	
		Loans and bills receivable.....		500 00	500 00
		Net balance due from agents and conductors.....		11,247 26	11,247 26
	4,843 70	Miscellaneous accounts receivable.....		311,945 63	307,101 93
		Materials and supplies.....		279,009 21	279,009 21
	\$63,792 15	Total.....		\$730,339 98	\$666,547 83
		DEFERRED DEBIT ITEMS.			
	\$847 51	Rents and insurance paid in advance.....		\$6,505 83	\$5,658 32
	113,673 44	Cash and securities in sinking and redemption funds.....		118,240 84	4,567 40
	\$114,520 95	Total.....		\$124,746 67	\$10,225 72
	\$585,398 17	Grand total.....		\$5,890,490 52	\$5,305,092 35

COMPARATIVE GENERAL BALANCE SHEET—CONCLUDED.

JUNE 30, 1911.		LIABILITIES.	JUNE 30, 1912.		Increase.
Item.	Amount.		Item.	Amount.	
		STOCK.			
	\$130,000 00	Capital Stock— Common stock not held by company		\$1,000,000 00	\$870,000 00
	\$300,000 00	MORTGAGE, BONDED AND SECURED DEBT. Funded Debt— Miscellaneous funded obligations held by company			
		..... \$48,000			
		Miscellaneous funded obligations not held by company		\$300,000 00	
		..... \$252,000			
	\$30,000 00	WORKING LIABILITIES.			
		Loans and bills payable		\$4,204,000 00	\$4,174,000 00
		Audited vouchers and wages unpaid		125,927 53	125,927 53
	6,000 00	Miscellaneous accounts payable		2,427 59	2,427 59
		Matured interest, dividends and rents unpaid		78,920 00	72,920 00
	\$36,000 00	Total		\$4,411,275 12	\$4,375,275 12
	\$4,256 00	ACCRUED LIABILITIES NOT DUE.			
		Taxes Accrued		\$38,995 00	\$34,739 00
	\$113,673 44	APPROPRIATED SURPLUS.			
		Reserves from income or surplus— Invested in sinking and redemption funds		\$118,240 84	\$4,567 40
	\$1,468 73	PROFIT AND LOSS.			
		Balance		\$21,979 56	\$20,510 83
	\$585,398 17	Grand total		\$5,890,490 52	\$5,305,092 35

## EMPLOYEES AND SALARIES.

CLASS.	Number on June 30.	Total number of days worked.	Total yearly compensation.	Average daily compensation.
General officers .....	11			
Other officers .....	7	2,496	\$11,545 00	\$4 63
General office clerks .....	25	7,618	14,368 75	1 89
Station agents .....	7	2,696	8,218 14	3 05
Other station men .....	208	71,211	152,464 70	2 14
Enginemen .....	48	13,085	48,256 25	3 69
Firemen .....	45	12,046	26,730 70	2 22
Conductors .....	30	11,620	43,660 70	3 76
Other trainmen .....	64	24,039	82,677 00	3 44
Machinists .....	86	33,022	75,832 00	2 30
Carpenters .....	213	70,020	149,654 20	2 14
Other shopmen .....	77	25,511	59,354 15	2 33
Section foremen .....	11	3,855	10,021 29	2 60
Other trackmen .....	158	44,066	79,185 01	1 80
Switch tenders, crossing tenders and watchmen .....	72	26,242	43,819 83	1 67
Telegraph operators and dispatchers ..	19	6,943	15,252 45	2 20
All other employees and laborers .....	518	166,017	354,025 24	2 13
Total(including "general officers")	1,599	520,487	\$1,175,065 41	\$2 26
Less "general officers" .....	11			
Total(excluding "general officers")	1,588	520,487	\$1,175,065 41	\$2 26
DISTRIBUTION OF ABOVE.				
Maintenance of way and structures ....	212	63,289	\$123,498 13	\$1 95
Maintenance of equipment .....	448	156,336	352,600 39	2 26
Traffic expenses .....	2			
Transportation expenses .....	826	280,155	627,051 41	2 24
General expenses .....	7			
Outside operations .....	104	20,707	71,915 48	3 47

Eleven general officers, receiving pay from the Maine Central Railroad Co., employed in similar capacities with this Company without compensation, worked 3,712 days.

TRAFFIC AND CAR STATISTICS.

ITEM.	Column for number of cars.	Column for revenue and rates.
CAR STATISTICS.		
Switching Traffic—Freight:		
Number of cars handled earning revenue—loaded..	18,670	
Number of cars handled not earning revenue—empty	18,608	
Total number of cars handled.....	37,278	
Terminal Operations—Freight:		
Number of cars handled earning revenue.....	2,611	
Terminal Operations—Passenger:		
Number of cars handled earning revenue.....	1,265	
Summary:		
Total number of cars handled earning revenue—loaded	22,546	
Total number of cars handled not earning revenue—empty	18,608	
Total number of cars handled.....	41,154	
REVENUE AND EXPENSE STATISTICS.		
Switching Traffic and Terminal Operations:		
Revenue from revenue cars.....		\$21,854 31
Other revenue.....		79,515 50
Total revenue.....		\$101,369 81
Average revenue per revenue car.....	53cts.	
Operating expenses.....		\$21,616 75
Average expenses per car handled.....	52.52cts.	

DESCRIPTION OF EQUIPMENT.

ITEM.	Number on June 30, 1911	Number added during year.	Number retired during year.	Number on June 30, 1912.	NUMBER FITTED WITH—	
					Train brake.	Automatic coupler.
LOCOMOTIVES—OWNED OR LEASED.						
Freight.....		1		1	1	1
Switching.....		18		18	18	18
Total locomotives owned and in service.....		19		19	19	19
CARS—OWNED OR LEASED.						
In Company's Service:						
Derrick cars.....		5		5	5	5
Other road cars.....		3		3	3	3
Total cars owned and in service.....		8		8	8	8

MILEAGE.

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.
ENTIRE LINE.						
Miles of single track.....	20.08	2.72	8.35	31.15		31.15
Miles of second track.....	9.41	.20	4.24	13.85		13.85
Miles of third track.....	.98			.98		.98
Miles of fourth track.....	.94			.94		.94
Miles of yard track and sidings	64.49		9.57	74.06	2.02	72.04
Total mileage operated (all tracks).....	95.90	2.92	22.16	120.98	2.02	118.96

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.....	20.08	2.72	22.80		22.80

ACCIDENTS TO PERSONS.

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

KIND OF ACCIDENT.	RAILWAY EMPLOYEES.							
	Trainmen.		Switch tenders, crossing tenders, and watchmen.		Other employees.		Total.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Coupling or uncoupling.....		5						5
Collisions.....		1						1
Deraillments.....		1						1
Falling from trains, locomotives or cars.....		6		1		2		9
Jumping on or off trains, locomotives or cars.....		4				1		5
Struck by trains, locomotives or cars.....	1	1				1	1	3
Overhead obstructions.....		1						1
Other causes.....		12				1		13
Total.....	1	31		1		5	1	37

A. ACCIDENTS TO PERSONS—CONCLUDED.

KIND OF ACCIDENT.	Passengers.		Postal clerks, express messengers, pullman employees, etc.		OTHER PERSONS.						
					Trespassing.		Not trespassing.		Total.		
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	
Jumping on or off trains, locomotives or cars.....		1				2					2
Struck by Trains, Locomotives or Cars:											
At highway crossings.....					1	1			1	1	1
At other points along track.....		1			1				1	1	1
Other causes.....		1		1		2					2
Total.....		3		1	2	5			1	2	6

SUMMARY. (Tables A and B.)		TOTAL.	
		Killed.	Injured.
TABLE A.			
Railway employees.....		1	37
Passengers.....			3
Postal clerks, etc.....			1
Other persons.....		2	6
TABLE B.			
Railway employees.....			65
Passengers.....			3
Grand total.....		3	115

## ACCIDENTS TO PERSONS—CONCLUDED.

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

KIND OF ACCIDENT.	RAILWAY EMPLOYEES.										Passengers.	
	Station men.		Shopmen.		Trackmen.		Other employees.		Total.		Killed.	Injured.
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.		
Handling traffic.....		9									9	
Handling tools, machinery, etc.....		1		11							12	
Handling supplies, etc.....				6		3			6		9	
Getting on or off locomotives or cars at rest.....				5		2			15		22	1
Other causes.....		5		5							10	1
Total.....		15		24		5			21		65	3



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.....	303.54	85	30.77	Cedar.....	41,741	52.6
				Chestnut.....	337	58.0
				Hemlock.....	416	32.2
				Switch ties, hard pine....	4,323	122.0
				Switch ties, oak.....	281	94.5
				Total.....	47,098	59.07

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES.	COAL—TONS.		Coke—Tons.	Total fuel consumed—Tons.
	Anthracite.	Bituminous.		
<b>REVENUE SERVICE.</b>				
Freight.....		223		223
Passenger.....		43	47	90
Switching.....	7,782	10,107	10,974	28,863
Nonrevenue service.....		844	602	1,446
Total.....	7,782	11,217	11,623	30,622
Average cost at distributing point.....	\$3.45	\$3.13	\$3.56	\$3.38

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.
Iron..... BRIDGES.	7	807	30	241	OVERHEAD HIGHWAY CROSSINGS.	5	13	
Wood..... TRESTLES.	7	3,922	30	1,259	Bridges.....	1	15	
					Conduits.....	3	15	2
					Trestles.....			2
					Total.....	9		

Gage of track, 4 feet, 8½ inches. 31.15 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.
29	3.05	Western Union Telegraph Co.....	Western Union Telegraph Co.

**Report of the Sandy River and Rangeley Lakes Railroad for the Year  
Ending June 30, 1912.**

**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. Under laws of the State of Maine, Special Acts of 1891, Chapter 172-1901. Chapter 295-1905, Chapter 269 and 1909, Chapter 119

If a consolidated company, name the constituent companies. Give reference to charters of each, and all amendments of same. Sandy River Railroad, organized March 31, 1879; Franklin & Megantic Railway, organized June 3, 1897; Kingfield & Dead River Railway, organized June 19, 1893; Phillips & Rangeley Railroad, organized April 7, 1889; Madrid Railroad, organized July 1, 1902; Eustis Railroad, organized April 29, 1903.

Date and authority for each consolidation. Sandy River Railroad, Franklin & Megantic Railway and Kingfield & Dead River Railway consolidated into the Sandy River and Rangeley Lakes Railroad on January 30, 1908; Phillips & Rangeley Railroad and Madrid Railroad purchased at foreclosure sale on July 1, 1908; Eustis Railroad purchased at foreclosure sale on August 24, 1911.

**DIRECTORS.**

NAME.	Post-Office Address.	Date of Expiration of Term.
Morris McDonald.....	Portland, Maine.....	} Upon election of successor.
Weston Lewis.....	Gardiner, Maine.....	
Josiah S. Maxey.....	Gardiner, Maine.....	

**PRINCIPAL OFFICERS.**

TITLE.	Name.	Official Address
President and Gen. Manager	Morris McDonald.....	} Portland, Maine.
Second Vice-President and Comptroller.....	George S. Hobbs.....	
Clerk of Corporation.....	Dana C. Douglass.....	
Treasurer.....	George W. York.....	
General Counsel.....	Seth M. Carter.....	
Supt. Motive Power.....	Philip M. Hammett.....	} Phillips, Maine.
Purchasing Agent.....	Charles D. Barrows.....	
Chief Engineer.....	Theodore L. Dunn.....	
Superintendent.....	F. A. Lawton.....	Phillips, Maine.
General Freight Agent and General Passenger Agent..	Fred N. Beal.....	Phillips, Maine.

## FACTS PERTAINING TO CONTROL OF RESPONDENT.

- Date of last meeting of stockholders for election of directors. October 6, 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. 4.  
 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, 1912? 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 Company.  
 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, 1912? 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 & Rangeley Lakes Railroad .....	Farmington .....	Marbles .....		47.16
	Madrid Jct. ....	Number Six .....	5.33	
	Brackett Jct. ....	Littlefield .....	4.27	
	Eustis Jct. ....	Green's Farm .....	10.48	
	Strong .....	Bigelow .....	30.26	
	Mt. Abram Jct. ....	Mt. Abram .....	1.81	
	Kingfield Switch. ....	Kingfield Station .....	.25	
	Alder Stream Jct. ....	Alder Stream .....	2.26	
			54.66	
Total mileage operated .....				101.82

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.
Common.....	3,000	\$100	\$300,000	\$256,600	\$256,600	2-2½	\$13,475 50
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.....		150	\$15,000	150	\$15,000		
Issued for purchase of railway or other property.....				2,416	241,600		
Total.....		150	\$15,000	2,566	\$256,600		

## 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.....	Feb. 1, 1908	Feb. 1, 1928	\$1,000,000	\$837,000	\$837,000	4	Aug. 1 & Feb. 1	\$32,345 80	\$32,345 80

SANDY RIVER AND RANGELEY LAKES RAILROAD. 401

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.....	\$837,000	\$837,000	\$32,345 80	\$32,345 80
PURPOSE OF THE ISSUE.	Total par value issued during the year.	Cash realized on amount issued during the year.	Total par value outstanding.	Total cash realized.
Issued for cash.....	\$107,000	\$96,300	\$107,000	\$96,300
Issued for purchase of railway or other property.....			605,000	584,850
Issued for reorganization.....			125,000	112,500
Total.....	\$107,000	\$96,300	\$837,000	\$793,650

RECAPITULATION OF CAPITALIZATION.

ACCOUNT.	Total par value outstanding.	Assignment to railways.	AMOUNT PER MILE OF LINE.	
			Miles.	Amount.
Capital stock.....	\$256,600	\$256,600	101.82	\$ 2,520
Funded debt.....	837,000	837,000	101.82	8,220
Total.....	\$1,093,600	\$1,093,600	.....	\$10,740

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.
First mortgage 4% bonds.....	\$28,450 00	\$1,850 34	\$26,599 66





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, 1911.	Total expenditures, July 1, 1907, to June 30, 1912.
<b>ROAD.</b>			
Engineering.....	\$325 10		
Right of way and station grounds.....	3,026 96		
Grading.....	3,198 27		
Bridges, trestles and culverts.....	1,255 80		
Ties.....	27 13		
Rails.....	315 09		
Frogs and switches.....	83 58		
Track fastenings and other material.....	14 67		
Ballast.....	1,687 81		
Track laying and surfacing.....	296 07		
Station buildings and fixtures.....	*200 00		
Rent of equipment.....	55 95		
Total.....	\$10,086 43	\$921,037 77	\$931,124 20
<b>EQUIPMENT.</b>			
Steam locomotives.....	\$4,533 94	\$56,051 08	\$60,585 02
Passenger-train cars.....	2,075 10	20,949 90	23,025 00
Freight-train cars.....	7,634 41	52,378 04	60,012 45
Work equipment.....		5,475 00	5,475 00
Total.....	\$14,243 45	\$134,854 02	\$149,097 47
<b>GENERAL EXPENDITURES.</b>			
Interest and commissions.....		\$15,622 55	\$15,622 55
<b>RECAPITULATION.</b>			
Road.....	\$10,086 43	\$921,037 77	\$931,124 20
Equipment.....	14,243 45	134,854 02	149,097 47
General expenditures.....		15,622 55	15,622 55
Total.....	\$24,329 88	\$1,071,514 34	\$1,095,844 22

\* Credit.

SUMMARY OF ROAD AND EQUIPMENT.

ACCOUNT.	Amount—entire line.
Investment since June 30, 1907.....	\$1,095,844 22
Reserve for accrued depreciation—Cr.....	13,598 16
Net total.....	\$1,082,246 06
Cost per mile of line.....	\$10,629 01

## INCOME ACCOUNT.

<b>OPERATING INCOME.</b>			
Rail Operations:			
Operating revenues .....	\$166,697 49		
Operating expenses .....	118,758 27		
Net operating revenue .....		\$47,939 22	
Taxes accrued .....		2,022 61	
Operating income .....		\$45,916 61	
<b>OTHER INCOME.</b>			
Other Rents—Credits:			
Hire of equipment—balance .....	\$55 95		
Miscellaneous rents .....	21 68		
		77 63	
Gross corporate income .....			\$45,994 24
<b>DEDUCTIONS FROM GROSS CORPORATE INCOME.</b>			
Other Rents—Debits:			
Miscellaneous rents .....		\$184 08	
Interest accrued on funded debt .....		32,345 80	
Other interest .....		1,418 12	
Other deductions .....		24 50	
Total deductions from gross corporate income .....			\$33,972 50
Net corporate income .....			\$12,021 74
<b>DISPOSITION OF NET CORPORATE INCOME.</b>			
Dividends Declared:			
On Common Stock—			
1% declared on October 6, 1911; payable on October 15, 1911, No. 15 .....	\$2,416 00		
1% declared on January 15, 1912; payable on January 15, 1912, No. 16 .....	2,416 00		
1½% declared on February 20, 1912; payable on April 15, 1912, No. 17 .....	3,020 00		
1½% declared on June 6, 1912; payable on July 15, 1912, No. 18 .....	3,207 50		
			\$11,059 50
Balance for year carried forward to credit of profit and loss .....			\$962 24

## PROFIT AND LOSS ACCOUNT.

DEBIT.		CREDIT.	
<b>DEDUCTIONS FOR YEAR.</b>		Balance June 30, 1911 . . .	\$36,045 08
To discount on 4% mortgage bonds .....	\$1,850 34	Balance for year brought forward from income account .....	962 24
Dividends Declared:		<b>ADDITIONS FOR YEAR.</b>	
On Common Stock—		Sundry items .....	\$4,820 78
1% declared on June 27, 1911; payable on July 1, 1911, No. 14 .....	2,416 00		
Balance credit, June 3, 1912, carried to general balance sheet .....	37,561 76		
	\$41,828 10		\$41,828 10

OPERATING REVENUES.

ACCOUNT.	Entire line total revenues.
REVENUE FROM TRANSPORTATION.	
Freight revenue .....	\$105,497 82
Passenger revenue .....	\$48,879 00
Excess baggage revenue .....	561 33
Parlor and chair car revenue .....	169 25
Mail revenue .....	3,993 10
Express revenue .....	7,264 48
Total passenger service train revenue .....	\$60,867 16
Special service train revenue .....	\$21 00
Total revenue from transportation .....	\$166,385 98
REVENUE FROM OPERATIONS OTHER THAN TRANSPORTATION.	
Rents of buildings and other property .....	\$28 00
Miscellaneous .....	283 51
Total revenue from operations other than transportation .....	\$311 51
Total operating revenues .....	\$166,697 49

DEDUCTIONS FROM TOTAL RECEIPTS.

NAME OF REVENUE ACCOUNT.	Total deductions.
Freight revenue .....	\$117 75
Passenger revenue .....	266 04
Mail revenue .....	2 00
Total .....	\$385 79

## SECURITIES OWNED.

NAME OF CORPORATION AND SECURITY.	Par value of securities owned.	Cost or book value.
OTHER THAN RAILWAY COMPANIES—ACTIVE.		
Rangley Tavern Corporation.....	\$3,000	\$3,000 00
Phillip 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.	Dividends or interest.
STOCKS.		
Stocks of other than railway companies—active.....	\$3,300	.....
Stocks of other than railway companies—inactive.....	500	.....
Total.....	\$38,000	.....

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.	Entire line amount.
<b>MAINTENANCE OF WAY AND STRUCTURES.</b>	
Superintendence.....	\$2,068 52
Ballast.....	868 58
Ties.....	3,688 89
Rails.....	107 83
Other track material.....	261 35
Roadway and track.....	21,570 05
Removal of snow, sand and ice.....	3,418 13
Bridges, trestles and culverts.....	2,846 51
Grade crossings, fences, cattle guards and signs.....	506 88
Signals and interlocking plants.....	6 06
Telegraph and telephone lines.....	98 25
Buildings, fixtures and grounds.....	1,527 80
Docks and wharves.....	5 80
Roadway tools and supplies.....	424 39
Stationery and printing.....	33 36
Other expenses.....	8 80
<b>Total.....</b>	<b>\$37,441 20</b>
<b>MAINTENANCE OF EQUIPMENT.</b>	
Superintendence.....	\$1,099 35
Steam locomotives—repairs.....	7,295 50
Steam locomotives—depreciation.....	1,020 00
Passenger-train cars—repairs.....	2,063 09
Passenger-train cars—depreciation.....	670 00
Freight-train cars—repairs.....	4,102 58
Freight-train cars—depreciation.....	1,478 16
Work equipment—repairs.....	106 82
Work equipment—depreciation.....	36 00
Shop machinery and tools.....	161 19
Stationery and printing.....	50 07
<b>Total.....</b>	<b>\$18,082 76</b>
<b>TRAFFIC EXPENSES.</b>	
Superintendence.....	\$1,621 15
Outside agencies.....	2 57
Advertising.....	678 05
Traffic associations.....	10 00
Stationery and printing.....	253 61
Other expenses.....	15 00
<b>Total.....</b>	<b>\$2,580 38</b>

## OPERATING EXPENSES—CONCLUDED

ACCOUNT.	Entire line amount.
<b>TRANSPORTATION EXPENSES.</b>	
Superintendence.....	\$2,484 98
Station employees.....	12,466 65
Station supplies and expenses.....	1,450 02
Yardmasters and their clerks.....	49 50
Yard switch and signal tenders.....	167 07
Yard supplies and expenses.....	11 53
Yard enginemen.....	533 00
Enginehouse expenses—yard.....	54
Fuel for yard locomotives.....	989 41
Lubricants for yard locomotives.....	14 48
Other supplies for yard locomotives.....	2 01
Road enginemen.....	10,235 48
Enginehouse expenses—road.....	2,000 05
Fuel for road locomotives.....	11,057 44
Water for road locomotives.....	661 62
Lubricants for road locomotives.....	245 55
Other supplies for road locomotives.....	50 33
Road trainmen.....	11,860 80
Train supplies and expenses.....	413 34
Interlockers and block and other signals—operation.....	86
Clearing wrecks.....	88 50
Telegraph and telephone—operation.....	65 38
Stationery and printing.....	611 63
Other expenses.....	89 86
Loss and damage—freight.....	203 89
Loss and damage—baggage.....	49 86
Damage to property.....	114 00
Damage to stock on right of way.....	35 00
Injuries to persons.....	19 50
Operating joint tracks and facilities—Dr.....	850 58
<b>Total.....</b>	<b>\$56,822 86</b>
<b>GENERAL EXPENSES.</b>	
Salaries and expenses of general officers.....	\$691 18
Salaries and expenses of clerks and attendants.....	1,918 41
General office supplies and expenses.....	200 98
Law expenses.....	108 79
Insurance.....	331 76
Stationery and printing.....	392 67
Other expenses.....	187 28
<b>Total.....</b>	<b>\$3,831 07</b>
<b>RECAPITULATION OF EXPENSES.</b>	
Maintenance of way and structures.....	\$37,441 20
Maintenance of equipment.....	18,082 76
Traffic expenses.....	2,580 38
Transportation expenses.....	56,822 86
General expenses.....	3,831 07
<b>Total operating expenses.....</b>	<b>\$118,758 27</b>
Ratio of operating expenses to operating revenues, per cent.....	71.24

RENTS RECEIVABLE.

MISCELLANEOUS RENTS.

DESCRIPTION OF PROPERTY.	LOCATION.	NAME OF LESSEE.	Amount.
Dwelling .....	Phillips Maine, .....	Frank C. Rollins .....	\$20 00
Rail rental .....	Mill track at Abbott and Cleaves, Phillips, Me.	Goding, Starrett & Goodspeed .....	1 68
Total .....			\$21 68

RENTS PAYABLE.

MISCELLANEOUS RENTS.

DESCRIPTION OF PROPERTY.	LOCATION.	NAME OF LESSOR.	Amount.
E. Dallas Plantation	Dallas, Maine .....	J. Manchester Haynes Est.	\$50 00
Land .....	Farmington, Maine .....	F. L. Butler .....	23 75
Sundry rentals .....			110 33
Total .....			\$184 08

OTHER DEDUCTIONS FROM INCOME.

NATURE OF DEDUCTION.	Amount.
Sundry items .....	\$24 50

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.	
ACRUED ON EQUIPMENT LOANED.					
Work locomotives .....	10.6	\$4.00	.....	.....	\$42 40
Work cars .....	54.2	.25	.....	.....	13 55
Total .....	64.8	.....	.....	.....	\$55.95

IMPORTANT CHANGES DURING THE YEAR.

PHYSICAL CHANGES.

Change in mileage is due to a resurvey of the entire line.

REORGANIZATIONS EFFECTED.

Eustis Railroad, extending from Eustis Junction to Green's Farm, a distance of 10.48 miles, purchased at foreclosure sale on August 24, 1911.

NEW STOCKS ISSUED.

150 shares of capital stock, par value \$15,000.00; sold at par.

NEW FUNDED DEBT ISSUED.

\$107,000.00 in first mortgage 4% bonds issued, and these bonds together with the \$125,000.00 held by the respondent sold at 90 and proceeds used to retire floating debt.



COMPARATIVE GENERAL BALANCE SHEET.

JUNE 30, 1911.		ASSETS.	JUNE 30, 1912.		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—			
	\$54,420 20	Road.....	\$931,124 20		876,704 00
	19,600 43	Equipment.....	149,097 47		129,497 04
	15,622 55	General expenditures.....	15,622 55		
	\$1,050,859 81			\$1,095,844 22	\$44,984 41
	7,394 21	Reserve for accrued depreciation—Cr.....	13,598 16		6,203 95
	\$1,043,465 60	Total.....	\$1,082,246 06		\$38,780 46
		SECURITIES.			
	\$117,000 00	Securities issued or assumed—pledged—Funded debt.....			*\$117,000 00
		WORKING ASSETS.			
	\$9,565 54	Cash.....	\$10,030 35		\$464 81
		Securities issued or assumed—held in treasury—			
	8,000 00	Funded debt.....			*8,000 00
		Marketable securities—			
	3,800 00	Stocks.....	3,800 00		
	530 48	Loans and bills receivable.....			*530 48
	9,363 66	Traffic and car-service balances due from other companies.....	5,579 59		*3,784 07
	3,316 58	Net balance due from agents and conductors.....	2,873 60		*4,442 98
	192 24	Miscellaneous accounts receivable.....	2,475 55		2,283 31
	8,602 12	Materials and supplies.....	28,460 16		19,858 04
	3,537 82	Other working assets.....			*3,537 82
	\$46,908 44	Total.....	\$53,219 25		\$6,310 81
		DEFERRED DEBIT ITEMS.			
		Rents and insurance paid in advance.....	\$337 32		\$337 32
		Unextinguished discount on securities—			
	\$5,250 00	Unextinguished discount on funded debt.....	26,599 66		21,349 66
	\$5,250 00	Total.....	\$26,936 98		\$21,686 98
	\$1,212,624 04	Grand total.....	\$1,162,402 29		*\$50,221 75

\* Decrease.

## COMPARATIVE GENERAL BALANCE SHEET—CONCLUDED.

JUNE 30, 1911.		LIABILITIES.	JUNE 30, 1912.		Increase.
Item.	Amount.		Item.	Amount.	
	\$241,600 00	STOCK. Capital Stock— Common stock, not held by company		\$256,600 00	\$15,000 00
	\$730,000 00	MORTGAGE, BONDED AND SECURED DEBT. Funded Debt— Mortgage bonds, not held by company		\$837,000 00	\$107,000 00
	\$180,250 00	WORKING LIABILI- TIES. Loans and bills pay- able			*\$180,250 00
	134 54	Traffic and car-ser- vice balances due to other compa- nies		\$96 97	*37 57
	4,137 97	Audited vouchers and wages unpaid		13,758 54	9,620 57
	10,040 00	Miscellaneous a c- counts payable		227 52	*9,812 48
		Matured interest, dividends and rents unpaid		3,207 50	3,207 50
	333 12	Other working liabi- lities			*333 12
	\$194,895 63	Total		\$17,290 53	*\$177,605 10
	\$10,083 33	ACCRUED LIABILI- TIES NOT DUE. Unmatured interest, dividends and rents payable		\$13,950 00	\$3,866 67
	\$36,045 08	PROFIT AND LOSS. Balance		\$37,561 76	\$1,516 68
	\$1,212,624 04	Grand total		\$1,162,402 29	*\$50,221 75

\* Decrease.

## EMPLOYEES AND SALARIES.

CLASS.	Number on June 30.	Total number of days worked.	Total yearly compensation.	Average daily compensation.
General officers . . . . .	8			
Other officers . . . . .	4	1,824	\$5,809 84	\$3 19
General office clerks . . . . .	1	489	678 60	1 39
Station agents . . . . .	7	2,564	4,824 47	1 88
Other station men . . . . .	5	1,202	1,408 06	1 17
Enginemen . . . . .	8	2,752	6,508 92	2 37
Firemen . . . . .	10	2,721	5,018 61	1 84
Conductors . . . . .	9	2,711	6,160 66	2 27
Other trainmen . . . . .	13	4,088	7,292 09	1 78
Machinists . . . . .	6	1,548	3,387 89	2 19
Carpenters . . . . .	6	1,569	3,210 79	2 05
Other shopmen . . . . .	4	1,190	2,468 31	2 07
Section foremen . . . . .	14	4,419	8,006 80	1 81
Other trackmen . . . . .	60	10,854	17,650 85	1 63
Switch tenders, crossing tenders and watchmen . . . . .	6	1,878	2,728 35	1 45
All other employees and laborers . . . . .	26	5,253	9,469 20	1 80
Total (including "general officers")	187	45,062	\$84,623 44	\$1 88
Less "general officers" . . . . .	8			
Total (excluding "general officers")	179			
DISTRIBUTION OF ABOVE.				
Maintenance of way and structures . . . . .	89	17,124	\$29,947 75	\$1 75
Maintenance of equipment . . . . .	19	5,063	10,742 02	2 12
Traffic expenses . . . . .	1	497	1,384 10	2 78
Transportation expenses . . . . .	72	22,130	41,722 90	1 89
General expenses . . . . .	6	248	826 67	3 33

Eight general officers receiving pay from the Maine Central R. R. Co., employed in similar capacities with this company without compensation worked 2,424 days.

## TRAFFIC AND MILEAGE STATISTICS.

ITEM.	Column for number passen- gers, tonnage, etc.	COLUMNS FOR REVENUE AND RATES.		
		Dollars.	Cents.	Mils.
<b>PASSENGER TRAFFIC.</b>				
Number of passengers carried earning revenue..	58,075			
Number of passengers carried one mile.....	1,284,718			
Number of passengers carried one mile per mile of road.....	12,618			
Average distance carried, miles.....	22.12			
Total passenger revenue.....		48,879		
Average amount received from each passenger..			84	165
Average receipts per passenger per mile.....			03	805
Total passenger service train revenue.....		60,867	16	
Passenger service train revenue per mile of road		597	79	
Passenger service train revenue per train-mile..		69	148	
<b>FREIGHT TRAFFIC.</b>				
Number of tons carried of freight earning revenue	75,731			
Number of tons carried one mile.....	1,759,947			
Number of tons carried one mile per mile of road	17,285			
Average distance haul of one ton, miles.....	23.24			
Total freight revenue.....		105,497	82	
Average amount received for each ton of freight			139	306
Average receipts per ton per mile.....			05	994
Freight revenue per mile of road.....		1,036	12	
Freight revenue per train-mile.....		163	049	
<b>TOTAL TRAFFIC.</b>				
Operating revenues.....		166,697	49	
Operating revenues per mile of road.....		1,637	18	
Operating revenues per train-mile.....		109	812	
Operating expenses.....		118,758	27	
Operating expenses per mile of road.....		1,166	36	
Operating expenses per train-mile.....		78	232	
Net operating revenue.....		47,939	22	
Net operating revenue per mile of road.....		470	82	
Average number of passengers per car-mile....	8			
Average number of passengers per train-mile..	15			
Average number of passenger cars per train-mile	2.71			
Average number of tons of freight per loaded car- mile.....	5.90			
Average number of tons of freight per train-mile	27.20			
Average number of freight cars per train-mile..	7.96			
Average number of loaded cars per train-mile..	4.61			
Average number of empty cars per train-mile..	2.36			
Average mileage operated during year.....	101.82			

## TRAFFIC AND MILEAGE STATISTICS.

CLASSIFICATION.	Item.	Total.
<b>LOCOMOTIVE MILEAGE.</b>		
Revenue Service:		
Freight locomotive-miles .....	66,204	
Passenger locomotive-miles .....	87,180	
Mixed locomotive-miles .....	936	
Special locomotive-miles .....	10	
Switching locomotive-miles .....	17,286	
Total revenue locomotive mileage .....		171,616
Nonrevenue service locomotive-miles .....		12,207
<b>CAR MILEAGE.</b>		
Revenue Service:		
Freight Car-Miles—		
Loaded .....	298,376	
Empty .....	152,811	
Caboose .....	63,767	
Total freight car-miles .....		514,954
Passenger Car-Miles—		
Passenger .....	133,819	
Sleeping, parlor and observation .....	18,084	
Other passenger-train cars .....	87,053	
Total passenger car-miles .....		238,956
Special Car-Miles—		
Freight—loaded .....	40	
Freight—empty .....	40	
Caboose .....	10	
Total special car-miles .....		90
Total revenue car mileage .....		754,000
Nonrevenue service car-miles .....		1,080
<b>TRAIN MILEAGE.</b>		
Revenue Service:		
Freight train-miles .....	63,767	
Passenger train-miles .....	87,089	
Mixed train-miles .....	936	
Special train-miles .....	10	
Total revenue train mileage .....		151,802
Nonrevenue service train-miles .....		12,207

## 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 .....	3,159	160	3,319	04.38
	Flour .....	567	11	578	00.76
	Other mill products .....	1,038	32	1,070	01.41
	Hay .....	2,451	1	2,452	03.24
	Fruit and vegetables .....	2,063	24	2,087	02.76
	Other products of agriculture	35	20	55	00.07
Total .....	9,313	248	9,561	12.62	
Products of Animals.	Live stock .....	297	8	305	00.40
	Dressed meats .....	10	29	39	00.05
	Other packing-house products	.....	23	23	00.03
	Poultry, game and fish .....	.....	2	2	.....
	Wool .....	21	.....	21	00.03
	Hides and leather .....	5	.....	5	00.01
Other products of animals .....	185	10	195	00.26	
Total .....	518	72	590	00.78	
Products of Mines.	Anthracite coal .....	60	864	924	01.22
	Bituminous coal .....	2	247	249	00.33
	Stone, sand and other like articles .....	324	2	326	00.43
	Other products of mines .....	94	5	99	00.13
Total .....	480	1,118	1,598	02.11	
Products of Forests.	Lumber .....	21,608	132	21,740	28.71
	Other products of forests .....	31,017	38	31,055	41.01
Total .....	52,625	170	52,795	69.72	
Manufac- tures.	Petroleum and other oils .....	238	142	380	00.50
	Sugar .....	39	112	151	00.20
	Iron and steel rails .....	12	.....	12	00.02
	Other castings and machinery	186	104	290	00.38
	Bar and sheet metal .....	.....	1	1	.....
	Cement, brick and lime .....	348	110	458	00.60
	Agricultural implements .....	19	3	22	00.03
	Wagons, carriages, tools, etc.	44	.....	44	00.06
	Wines, liquors and beers .....	.....	4	4	00.01
	Household goods and furniture	115	33	148	00.20
Other manufactures .....	3,900	661	4,561	06.02	
Total .....	4,901	1,170	6,071	08.02	
Merchandise .....	2,563	2,354	4,917	06.49	
Miscellaneous: Other commodities not mentioned above .....	33	166	199	00.26	
Total tonnage .....	70,433	5,298	75,731	100.00	

## DESCRIPTION OF EQUIPMENT.

ITEM.	Number on June 30, 1911.	Number added during year.	Number on June 30, 1912.	NUMBER FITTED WITH—	
				Train brake.	Automatic coupler.
<b>LOCOMOTIVES—OWNED OR LEASED.</b>					
Passenger.....	9		9	9	5
Freight.....	8		8	8	6
Total locomotives in service.....	17		17	17	11
Less locomotives leased.....	3				
Total locomotives owned.....	14		17	17	11
<b>CARS—OWNED OR LEASED.</b>					
<b>In Passenger Service:</b>					
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.....	6		6	6	6
Total.....	21		21	21	21
<b>In Freight Service:</b>					
Box cars.....	59	1	60		30
Flat cars.....	192		192		116
Total.....	251	1	252		146
<b>In Company's Service:</b>					
Caboose cars.....	5		5		4
Other road cars.....	15		15		1
Total.....	20		20		5
Total cars in service.....	292	1	293	21	172
Less cars leased.....	25				
Total cars owned.....	267	1	293	21	172

## MILEAGE.

## MILEAGE OF ROAD OPERATED (ALL TRACKS).

LINE IN USE.	LINE OWNED.		Total mileage operated.	RAILS.	
	Main line.	Branches and spurs.		Iron.	Steel.
<b>ENTIRE LINE.</b>					
Miles of single track.....	47.16	54.66	101.82	1.36	100.46
Miles of yard track and sidings.....	5.55	3.53	9.08	.14	8.94
Total mileage operated (all tracks)..	52.71	58.19	110.90	1.50	109.40

ACCIDENTS TO PERSONS.

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

KIND OF ACCIDENT.	RAILWAY EMPLOYEES.			
	Trainmen.		Total.	
	Killed.	Injured.	Killed.	Injured.
Coupling or uncoupling.....		2		2
Other causes.....		1		1
Total.....		3		3
SUMMARY. [Tables A and B.]			TOTAL.	
			Killed.	Injured.
TABLE A.				
Railway employees.....				3
TABLE B.				
Railway employees.....				2
Total.....				5

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

KIND OF ACCIDENT.	RAILWAY EMPLOYEES.					
	Station men.		Other employees.		Total.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Handling traffic.....		1				1
Handling supplies, etc.....				1		1
Total.....		1		1		2



RENEWALS OF TIES.  
NEW TIES LAID DURING YEAR.

KIND.	Number.	Average price at distributing point—Cents.
Cedar.....	20,973	12.6
Hard pine, switch ties.....	2	192
Hemlock switch ties.....	168	75
Hard pine bridge ties.....	38	144.7
Total.....	21,181	133.3

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES.	Coal—tons. Bituminous.	Total fuel consumed—tons.	Miles run.	Average pounds consumed per mile.
<b>REVENUE SERVICE.</b>				
Freight.....	1,522.06	1,522.06	66,204	45.98
Passenger.....	1,076.84	1,076.84	87,180	24.70
Mixed.....	29.73	29.73	936	63.52
Special.....	13	.13	10	26.20
Switching.....	366.07	366.07	17,286	42.35
Nonrevenue service.....	237.79	237.79	12,207	38.96
Total.....	3,232.62	3,232.62	183,823	35.17
Average cost at distributing point.....	\$3.999			

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.....	4	506	72	167	Trestles.....	1	12	7
Wooden.....	13	720	25	207				
Total.....	17	1,226						
TRESTLES.								
Wood.....	12	841	22	153				

Gage of track, 2 feet. 101.82 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 Wiscasset, Waterville and Farmington Railway Company  
for the Year Ending June 30, 1912.**

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 16, 1912.
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, 1911.

Date of last closing of stock books before end of year for which this report is made. Third Wednesday of October, 1911.

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, 1912? No.

Did any individual, association or corporation, as trustee, control the respondent on June 30, 1912? 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	

WISCASSET, WATERVILLE AND FARMINGTON RAILROAD. 423

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 (preferred) .....	1,000	\$100,000
Issued for property and franchises of Wiscasset, Waterville and Farmington Railroad Company .....	*2,000	
Total .....	3,000	\$100,000

\* Common, 1,000; preferred, 1,000.

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

## EXPENDITURES FOR ADDITIONS AND BETTERMENTS DURING THE YEAR.

ACCOUNT	From cash or other working assets.	Total.
Right of way and station grounds .....	\$10 00	\$10 00
Dock and wharf property .....	6,000 00	6,000 00
Total .....	\$6,010 00	\$6,010 00

## 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, 1911.	Total expenditures, July 1, 1907, to June 30, 1912.
<b>ROAD.</b>			
Right of way and station grounds ....	\$10 00	\$1,088 38	\$1,098 38
Real estate .....		1,150 00	1,150 00
Bridges, trestles and culverts .....		11,091 77	11,091 77
Ties .....		3,735 71	3,755 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 .....		5,292 89	5,292 89
Water stations .....		1,981 10	1,981 10
Dock and wharf property .....	6,000 00	3,676 47	9,676 47
Total .....	\$6,010 00	\$53,653 43	\$59,663 43
<b>EQUIPMENT.</b>			
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
<b>RECAPITULATION.</b>			
Road .....		\$53,653 43	\$59,663 43
Equipment .....		18,447 55	18,447 55
Total .....		\$72,100 98	\$78,110 98

## SUMMARY OF ROAD AND EQUIPMENT.

ACCOUNT.	Amount—entire line.
Investment to June 30, 1907 .....	\$228,650 03
Investment since June 30, 1907 .....	78,110 98
Total .....	\$306,761 01
Cost per mile of line .....	\$5,338 69

WISCASSET, WATERVILLE AND FARMINGTON RAILROAD. 425

INCOME ACCOUNT.

OPERATING INCOME.			
Rail Operations:			
Operating revenues.....	\$77,418 06		
Operating expenses.....	75,989 01		
Net operating revenue.....		\$1,429 05	
Taxes accrued.....		565 58	
Operating income.....			\$863 47
OTHER INCOME.			
Interest on other securities, loans and accounts.....			364 71
Net corporate income.....			\$1,228 18
Balance for year carried forward to credit of profit and loss.....			\$1,228 18

PROFIT AND LOSS ACCOUNT.

DEBIT.		CREDIT.	
Balance credit, June 30, 1912, carried to general balance sheet.....	\$17,309 41	Balance June 30, 1911.....	\$16,081 23
		Balance for year brought forward from income account.....	1,228 18
	\$17,309 41		\$17,309 41

OPERATING REVENUES.

ACCOUNT.	Entire line total revenues.	Deductions.	Total revenues.
REVENUE FROM TRANSPORTATION.			
Freight revenue.....	\$66,260 60	\$682 20	\$65,578 40
Passenger revenue.....	\$6,350 08	\$ 10	\$6,349 98
Mail revenue.....	2,161 08		2,161 08
Express revenue.....	3,328 60		3,328 60
Total passenger service train revenue.....	\$11,839 76		\$11,839 66
Total revenue from transportation	\$78,099 36	\$682 30	\$77,418 06
Total operating revenues.....			\$77,418 06

## OPERATING REVENUES—CONCLUDED.

## DEDUCTIONS FROM TOTAL RECEIPTS.

NAME OF REVENUE ACCOUNT.	CLASSIFICATION OF REPAYMENTS.		Total deduction.
	Overcharges and over-collections.	Other repayments.	
Freight revenue.....	\$682 20	.....	\$682 20
Passenger revenue.....	.....	\$ .10	10
Total.....	.....	.....	\$682 30

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.	Entire line amount.
<b>MAINTENANCE OF WAY AND STRUCTURES.</b>	
Maintenance of roadway and track.....	\$26,919 19
Maintenance of track structures.....	3,453 82
Maintenance of buildings, docks and wharves.....	672 64
Total.....	\$31,045 65
<b>MAINTENANCE OF EQUIPMENT.</b>	
Locomotives—repairs.....	\$8,004 83
Cars—repairs.....	7,138 78
Total.....	\$15,143 61
<b>TRANSPORTATION EXPENSES.</b>	
Station service.....	\$7,380 25
Road enginemen and motormen.....	3,862 50
Fuel for road locomotives.....	6,008 31
Other road locomotive supplies and expenses.....	583 75
Road trainmen.....	3,642 32
Train supplies and expenses.....	31 60
Loss and damage.....	38 66
All other transportation expenses.....	4,097 15
Total.....	\$25,644 54
<b>GENERAL EXPENSES.</b>	
Administration.....	\$1,749 96
Insurance.....	253 25
Other general expenses.....	2,152 00
Total.....	\$4,155 21
<b>RECAPITULATION OF EXPENSES.</b>	
Maintenance of way and structures.....	\$31,045 65
Maintenance of equipment.....	15,143 61
Transportation expenses.....	25,644 54
General expenses.....	4,155 21
Total operating expenses.....	\$75,989 01
Ratio of operating expenses to operating revenues, per cent.....	98.00



WISCASSET, WATERVILLE AND FARMINGTON RAILROAD. 427

COMPARATIVE GENERAL BALANCE SHEET.

JUNE 30, 1911.		ASSETS.	JUNE 30, 1912.		Increase.
Item.	Amount.		Item.	Amount.	
		PROPERTY INVESTMENT.			
	\$228,650 03	Road and Equipment: Investment to June 30, 1907.....		\$228,650 03	
	53,653 43	Investment since June 30, 1907—			
	18,447 55	Road.....		59,663 43	\$6,010 00
		Equipment.....		18,447 55	
	\$300,751 01	Total.....		\$306,761 01	\$6,010 00
		WORKING ASSETS.			
	\$13,827 94	Cash.....		\$10,847 90	*\$2,980 04
	637 83	Net balance due from agents and conductors.....		462 82	*175 01
	515 16	Miscellaneous accounts receivable.....		582 37	67 21
	2,026 38	Materials and supplies.....		4,645 18	2,618 80
	\$17,007 31	Total.....		\$16,538 27	*\$469 04
	\$317,758 32	Grand total.....		\$323,299 28	\$5,540 96
		LIABILITIES.			
		STOCK.			
	\$100,000 00	Capital Stock—			
	200,000 00	Common stock, not held by company.....		\$100,000 00	
		Preferred stock not held by company.....		200,000 00	
	\$300,000 00	Total.....		\$300,000 00	
		WORKING LIABILITIES.			
	\$1,677 09	Audited vouchers and wages unpaid.....		\$5,989 87	\$4,312 78
	\$16,081 23	PROFIT AND LOSS.			
		Balance.....		\$17,309 41	\$1,228 18
	\$317,758 32	Grand total.....		\$323,299 28	\$5,540 96

\* Decrease.

## EMPLOYEES AND SALARIES.

CLASS.	Number on June 30.	Total number of days worked.	Total yearly compensation.	Average daily compensation.
General officers.....	2	624	\$1,749 96	\$2 80
General office clerks.....	2	498	1,125 20	2 25
Station agents.....	12	3,454	3,264 00	95
Other station men.....	.....	2,544	3,608 31	1 41
Enginemen.....	4	1,281	2,505 59	1 95
Firemen.....	2	886	1,356 91	1 53
Conductors.....	3	1,180	2,242 50	1 90
Other trainmen.....	3	882	1,372 84	1 55
Carpenters.....	2	916	1,730 43	1 88
Other shopmen.....	9	1,862	3,983 74	2 13
Section foremen.....	10	3,165	4,849 00	1 52
Other trackmen.....	43	12,128	16,297 84	1 34
Switch tenders, crossing tenders and watchmen.....	2	741	1,238 22	1 66
All other employees and laborers.....	8	394	835 91	2 12
Total (including "general officers")	102	30,555	\$46,160 45	\$1 51
Less "general officers".....	2	624	1,749 96	2 80
Total (excluding "general officers")	100	29,931	\$44,410 49	\$1 48
DISTRIBUTION OF ABOVE.				
Maintenance of way and structures....	61	15,687	\$21,982 75	\$1 40
Maintenance of equipment.....	11	2,778	5,714 17	2 05
Transportation expenses.....	26	10,968	15,588 37	1 42
General expenses.....	4	1,122	2,875 16	2 56

WISCASSET, WATERVILLE AND FARMINGTON RAILROAD. 429

TRAFFIC AND MILEAGE STATISTICS.

ITEM.	Column for number passen- gers, tonnage, etc.	COLUMNS FOR REVENUE AND RATES.		
		Dollars.	Cents.	Mils.
PASSENGER TRAFFIC.				
Number of passengers carried earning revenue..	12,511			
Number of passengers carried one mile.....	186,656			
Number of passengers carried one mile per mile of road.....	3,248			
Average distance carried, miles.....	14.91			
Total passenger revenue.....		6,349	98	
Average amount received from each passenger..			50	755
Average receipts per passenger per mile.....			03	430
Total passenger service train revenue.....		11,839	66	
Passenger service train revenue per mile of road			206	05
Passenger service train revenue per train-mile..			21	492
FREIGHT TRAFFIC.				
Number of tons carried of freight earning revenue	34,954			
Number of tons carried one mile.....	672,543			
Number of tons carried one mile per mile of road	11,704			
Average distance haul of one ton, miles.....	19.26			
Total freight revenue.....		65,578	40	
Average amount received for each ton of freight			1	87
Average receipts per ton per mile.....			09	750
Freight revenue per mile of road.....		1,141	28	
Freight revenue per train-mile.....			10	788
TOTAL TRAFFIC.				
Operating revenues.....		77,418	06	
Operating revenues per mile of road.....		1,347	34	
Operating revenues per train-mile.....			1	27
Operating expenses.....		75,989	01	
Operating expenses per mile of road.....		1,322	46	
Operating expenses per train-mile.....			1	25
Net operating revenue.....		863	47	
Net operating revenue per mile of road.....			15	02
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.....	15.58			
Average number of tons of freight per train-mile	11.60			
Average number of freight cars per train-mile..	1			
Average number of loaded cars per train-mile..	.72			
Average number of empty cars per train-mile..	.18			
Average mileage operated during year.....	57.46			

## TRAFFIC AND MILEAGE STATISTICS—CONCLUDED.

CLASSIFICATION.	Item.	Total.
LOCOMOTIVE MILEAGE.		
Revenue Service:		
Freight locomotive-miles .....	5,696 .....	
Mixed locomotive-miles .....	55,088 .....	
Total revenue locomotive mileage .....		60,784
Nonrevenue service locomotive-miles .....		11,281
CAR MILEAGE.		
Revenue Service:		
Freight Car-Miles—		
Loaded .....	43,796 .....	
Empty .....	11,292 .....	
Caboose .....	5,696 .....	
Total freight car-miles .....		60,784
Passenger Car-Miles—		
Passenger .....		55,088
Total revenue car mileage .....		115,872
Nonrevenue service car-miles .....		11,281
TRAIN MILEAGE.		
Revenue Service:		
Freight train-miles .....	5,696 .....	
mixed train-miles .....	55,088 .....	
Total revenue train mileage .....		60,784
Nonrevenue service train-miles .....		11,281

WISCASSET, WATERVILLE AND FARMINGTON RAILROAD. 431

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 .....		4,280	4,280	.....
{ Hay .....	2,716		2,716	.....
{ Fruit and vegetables .....	4,042		4,042	.....
{ Other products of agriculture .....	75		75	.....
Total .....	6,833	4,280	11,113	.....
Products of Mines. { Anthracite coal .....		82	82	.....
{ Bituminous coal .....		1,830	1,830	.....
Total .....		1,912	1,912	.....
Products of Forests. { Lumber .....	16,030		16,030	.....
{ Other products of forests .....	989		989	.....
Total .....	17,019		17,019	.....
Manufactures. { Other castings and machinery .....		30	30	.....
{ Cement, brick and lime .....		82	82	.....
{ Household goods and furniture .....		20	20	.....
{ Other manufactures .....		1,787	1,787	.....
Total .....		1,919	1,919	.....
Merchandise .....	506	708	1,214	.....
Miscellaneous: Other commodities not mentioned above .....	1,777		1,777	.....
Total tonnage .....	26,135	8,819	34,954	.....

## DESCRIPTION OF EQUIPMENT.

ITEM.	Number on June 30, 1911.	Number added during year.	Number retired during year.	Number on June 30, 1912.	NUMBER FITTED WITH—	
					Train brake.	Automatic coupler.
<b>LOCOMOTIVES—OWNED OR LEASED.</b>						
Passenger.....	4			4	3	2
Freight.....	2			2	2	1
Switching.....	1			1		
Total locomotives in service.....	7			7	5	3
<b>CARS—OWNED OR LEASED.</b>						
<b>In Passenger Service:</b>						
First-class cars.....	2			2		
Combination cars.....	2			2		
Baggage, express and postal cars.....	1			1		
Total.....	5			5		
<b>In Freight Service:</b>						
Box cars.....	46			46		
Flat cars.....	35	10		45		
Total.....	81	10		91		
<b>In Company's Service:</b>						
Caboose cars.....	1			1		
Other road cars.....	5			5		
Total.....	6			6		
Total cars owned and in service.....	92	10		102		

WISCASSET, WATERVILLE AND FARMINGTON RAILROAD. 433

MILEAGE.

MILEAGE OF ROAD OPERATED (ALL TRACKS).

LINE IN USE.	LINE OWNED.		Total mileage operated.	RAILS.	
	Main line.	Branches and spurs.		Iron.	Steel.
ENTIRE LINE.					
Miles of single track .....	57.46	.....	57.46	.....	57.46
Miles of yard track and sidings .....	3.75	.....	3.75	.....	3.75
Total mileage operated (all tracks) ..	61.21	.....	61.21	.....	61.21

RENEWALS OF TIES.

NEW TIES LAID DURING YEAR.

KIND.	Number.	Average price at dis- tributing point—Cents.
Hemlock.....	8,900	13.2
Cedar.....	12,723	17.1
Total.....	21,623	15.4

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES.	Coal—Tons. Bituminous.	Miles run.	Average pounds consumed per mile.
REVENUE SERVICE.			
Freight.....	112	5,696	44.05
Mixed.....	974	55,088	39.60
Nonrevenue service.....	236	11,281	46.86
Total.....	1,322	72,065	41.09
Average cost at distributing point.....	\$4.74	.....	.....

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	2,118.00	6	2,000				
Total.....	16	2,230.08						
Trestles.....	2	300...	140	160				

Gage of track, 2 feet, 57.46 miles.



**Report of the York Harbor and Beach Railroad Company for the Year  
Ending June 30, 1912.**

**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 . . . . .	} October 23, 1912.
Frederic C. Dumaine . . . . .	Concord, Mass . . . . .	
Charles S. Mellen . . . . .	New Haven, Conn . . . . .	
John E. Staples . . . . .	York Village, Maine . . . . .	
Edward S. Marshall . . . . .	York Harbor, Maine . . . . .	
Joseph W. Symonds . . . . .	Portland, Maine . . . . .	
Samuel W. Jenkins . . . . .	York Corner, Maine . . . . .	

**PRINCIPAL OFFICERS.**

TITLE.	Name.	Official Address.
President . . . . .	Charles S. Mellen . . . . .	Boston, Mass.
Vice-President . . . . .	Henry J. Horn . . . . .	Boston, Mass.
Vice-President & 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 25, 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.  
 77.

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, 1912? 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 R. R.

The manner in which control was established. Ownership of a majority of its capital stock.

The extent of control. 87.4% of its capital stock.

Whether control was direct or indirect. Direct.

## ROAD OPERATED.

NAME.	TERMINI.		Miles of line for each road named.	Miles of time for each class of roads named.
	From—	To—		
York Harbor & Beach R. R.	Main line, Kittery Jct., Me. ....	York Beach, Me. ....	11.17	11.17
York Harbor & Beach R. R.	Spur, Kittery Navy Yard Station. ....	U. S. Navy Yard. ....	.34	.34
Total mileage operated.	.....		11.51	11.51

## 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 .....	*6,000	\$50	\$300,000	\$300,000	\$300,000	2	\$6,000 00
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.

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

ROAD AND EQUIPMENT—INVESTMENT SINCE JUNE 30, 1907.

ACCOUNT.	Total expenditures, July 1, 1907, to June 30, 1911.	Total expenditures, July 1, 1907, to June 30, 1912.
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.....	127 21	127 21
Frogs and switches.....	80 15	80 15
Track fastenings and other material.....	32 38	32 38
Track laying and surfacing.....	195 45	195 45
Fencing right of way.....	59 63	59 63
Crossings and signs.....	12 75	12 75
Total.....	\$953 24	\$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.....	\$48,427 98		
Operating expenses.....	29,092 02		
Net operating revenue.....		\$19,335 96	
Total net revenue.....		\$19,335 96	
Taxes accrued.....		1,334 26	
Operating income.....			\$18,001 70
OTHER INCOME.			
Miscellaneous rents.....		\$488 50	
Interest on other securities, loans and accounts.....		1,239 13	
Total other income.....			\$1,727 63
Gross corporate income.....			\$19,729 33
DEDUCTIONS FROM GROSS CORPORATE INCOME.			
Other Rents—Debits:			
Hire of equipment—balance.....			\$7,994 93
Net corporate income.....			\$11,734 40
DISPOSITION OF NET CORPORATE INCOME.			
Dividends Declared:			
On Common Stock—			
2% declared on October 25, 1911; payable on December 31, 1911.....			\$6,000 00
Balance for year carried forward to credit of profit and loss....			\$5,734 40

## PROFIT AND LOSS ACCOUNT.

DEBIT.		CREDIT.	
Balance credit, June 30, 1912, carried to general balance sheet.....	\$47,169 65	Balance June 30, 1911....	\$41,435 25
		Balance for year brought forward from income account.....	5,734 40
	\$47,169 65		\$47,169 65

## OPERATING REVENUES.

ACCOUNT.	Entire line total revenues.
<b>REVENUE FROM TRANSPORTATION.</b>	
Freight revenue .....	<b>\$17,862 81</b>
Passenger revenue .....	<b>\$29,222 38</b>
Excess baggage revenue .....	127 50
Express revenue .....	909 70
Milk revenue (on passenger trains) .....	2 16
Other passenger-train revenue .....	12 70
Total passenger service train revenue .....	<b>\$30,274 44</b>
Total revenue from transportation .....	<b>\$48,137 25</b>
<b>REVENUE FROM OPERATIONS OTHER THAN TRANSPORTATION.</b>	
Storage—baggage .....	<b>\$16 75</b>
Car service .....	65 00
Telegraph and telephone service .....	208 98
Total revenue from operations other than transportation .....	<b>\$290 73</b>
Total operating revenues .....	<b>\$48,427 98</b>

Operating Revenue—Deductions from total receipts:—freight revenue, \$54.00; passenger revenue, \$35.00; storage—baggage, \$1.00; total, \$90.00.

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.	Entire line amount.
<b>MAINTENANCE OF WAY AND STRUCTURES.</b>	
Superintendence.....	\$132 44
Ties.....	2,104 55
Other track material.....	918 89
Roadway and track.....	6,320 81
Removal of snow, sand and ice.....	7 20
Bridges, trestles and culverts.....	368 08
Grade crossings, fences, cattle guards and signs.....	292 96
Buildings, fixtures and grounds.....	541 62
Roadway tools and supplies.....	181 96
Total.....	<b>\$10,868 51</b>
<b>TRAFFIC EXPENSES.</b>	
Advertising.....	\$97 58
Stationery and printing.....	61 22
Total.....	<b>\$158 80</b>
<b>TRANSPORTATION EXPENSES.</b>	
Dispatching trains.....	\$ 75
Station employees.....	3,764 75
Station supplies and expenses.....	422 67
Road enginemen.....	3,154 86
Enginehouse expenses—road.....	510 13
Fuel for road locomotives.....	4,419 45
Water for road locomotives.....	391 85
Lubricants for road locomotives.....	54 21
Other supplies for road locomotives.....	1 20
Road trainmen.....	3,035 72
Train supplies and expenses.....	316 42
Crossing flagmen and gatemen.....	722 94
Drawbridge operation.....	516 13
Clearing wrecks.....	1 82
Stationery and printing.....	139 88
Other expenses.....	2 74
Loss and damage—freight.....	136 86
Loss and damage—baggage.....	11 93
Damage to property.....	248 00
Injuries to persons.....	5 00
Total.....	<b>\$17,857 31</b>
<b>GENERAL EXPENSES.</b>	
General office supplies and expenses.....	\$3 85
Law expenses.....	15 36
Insurance.....	121 62
Stationery and printing.....	15 07
Other expenses.....	51 50
Total.....	<b>\$207 40</b>
<b>RECAPITULATION OF EXPENSES.</b>	
Maintenance of way and structures.....	\$10,868 51
Traffic expenses.....	158 80
Transportation expenses.....	17,857 31
General expenses.....	207 40
Total operating expenses.....	<b>\$29,092 02</b>
Ratio of operating expenses to operating revenues, per cent.....	60.07

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.....	O. W. Avery.....	40 00
Land.....	York Beach, Maine.....	C. Colby.....	10 00
Land.....	York Beach, Maine.....	W. Watso.....	25 00
Various.....	Various.....	Various.....	42 50
<b>Total.....</b>			<b>\$488 50</b>

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 } Freight locomotives... }	364.81	\$7 00			\$2,553 69
Passenger-train cars.....	2,130...	75c	65,429	1 1/4 & 2c	2,823 43
Freight-train cars.....	7,203...	30 & 35c	20,990	6-10, 1/4 & 1c	2,493 59
<b>Total.....</b>	<b>9,697.81</b>		<b>86,419</b>		<b>\$7,870 71</b>

PRIVATE CARS.

CARS USED.		Number car-miles.	COMPENSATION.	
Name of Owner.	Description.		Rate.	Amount.
Pullman Co.....	Parlor cars.....	5,547	2c	\$110 94
Various.....	Freight cars.....	2,070	6-10, 1/4 & 1c	13 28
<b>Total.....</b>		<b>7,617</b>		<b>\$124 22</b>

RECAPITULATION OF HIRE OF EQUIPMENT.

ACCOUNT.	Amount receivable.	Amount payable.
Equipment interchanged.....		\$7,870 71
Private cars.....		124 22
<b>Total.....</b>		<b>\$7,994 93</b>
Balance.....		\$7,994 93

## COMPARATIVE GENERAL BALANCE SHEET.

JUNE 30, 1911.		ASSETS.	JUNE 30, 1912.		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—			
953 24		Road.....	953 24		
	\$300,953 24			\$300,953 24	
		WORKING ASSETS.			
	\$13,864 40	Cash.....		\$16,714 38	\$2,849 98
	20,000 00	Loans and bills receivable.....		20,000 00	
	8,013 95	Miscellaneous accounts receivable.....		10,928 37	2,914 42
	\$41,878 35	Total.....		\$47,642 75	\$5,764 40
	\$342,831 59	Grand total.....		\$348,595 99	\$5,764 40
		LIABILITIES.			
		Stock.			
		Capital Stock—			
	\$300,000 00	Common stock, not held by company.....		\$300,000 00	
		WORKING LIABILITIES.			
	\$10 00	Matured interest, dividends and rents unpaid.....		\$40 00	\$30 00
		ACCRUED LIABILITIES NOT DUE.			
	\$433 10	Taxes accrued.....		\$433 10	
		APPROPRIATED SURPLUS.			
	\$953 24	Additions to property since June 30, 1907, through income.....		\$953 24	
		PROFIT AND LOSS.			
	\$41,435 25	Balance.....		\$47,169 65	\$5,734 40
	\$342,831 59	Grand total.....		\$348,595 99	\$5,764 40



## 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	1,416	\$3,003 89	\$2 12
Other station men .....	5	567	923 18	1 63
Enginemen .....	3	474	1,963 77	4 15
Firemen .....	3	474	1,186 09	2 50
Conductors .....	1	247	1,260 07	5 10
Other trainmen .....	2	478	1,588 17	3 32
Carpenters .....	1	169	460 86	2 73
Other shopmen .....	1	12	28 68	2 39
Section foremen .....	2	576	1,522 72	2 64
Other trackmen .....	9	2,237	3,945 63	1 76
Switch tenders, crossing tenders and watchmen .....	2	528	824 21	1 56
Telegraph operators and dispatchers ..	1	122	244 00	2 00
Total (including "general officers")	46	7,300	\$16,956 27	\$2 32
Less "general officers" .....	9			
Total (excluding "general officers")	37	7,300	\$16,956 27	\$2 32
DISTRIBUTION OF ABOVE.				
Maintenance of way and structures ..	13	3,024	\$6,044 91	\$2 00
Transportation expenses .....	24	4,276	10,911 36	2 55
General expenses .....	9			

## TRAFFIC AND MILEAGE STATISTICS.

ITEM.	Column for number passen- gers, tonnage, etc.	COLUMNS FOR REVENUE AND RATES.		
		Dollars.	Cents.	Mills.
<b>PASSENGER TRAFFIC.</b>				
Number of passengers carried earning revenue...	284,660			
Number of passengers carried one mile.....	1,146,009			
Number of passengers carried one mile per mile of road.....	99,566			
Average distance carried, miles.....	4.03			
Total passenger revenue.....		29,222	38	
Average amount received from each passenger..			10	266
Average receipts per passenger per mile.....			02	550
Total passenger service train revenue.....		30,274	44	
Passenger service train revenue per mile of road		2,630	27	
Passenger service train revenue per train-mile..			1 05	218
<b>FREIGHT TRAFFIC.</b>				
Number of tons carried of freight earning revenue	31,319			
Number of tons carried one mile.....	187,444			
Number of tons carried one mile per mile of road	16,285			
Average distance haul of one ton, miles.....	5.98			
Total freight revenue.....		17,862	81	
Average amount received for each ton of freight			57	035
Average receipts per ton per mile.....			09	530
Freight revenue per mile of road.....		1,551	94	
Freight revenue per train-mile.....			2 60	619
<b>TOTAL TRAFFIC.</b>				
Operating revenues.....		48,427	98	
Operating revenues per mile of road.....		4,207	47	
Operating revenues per train-mile.....			1 50	842
Operating expenses.....		29,092	02	
Operating expenses per mile of road.....		2,527	54	
Operating expenses per train-mile.....			90	615
Net operating revenue.....		19,335	96	
Net operating revenue per mile of road.....		1,679	93	
Average number of passengers per car-mile....	15			
Average number of passengers per train-mile...	40			
Average number of passenger cars per train-mile	3 27			
Average number of tons of freight per loaded car- mile.....	6 09			
Average number of tons of freight per train-mile	27 35			
Average number of freight cars per train-mile..	6 96			
Average number of loaded cars per train-mile..	4 49			
Average number of empty cars per train-mile..	2 15			
Average mileage operated during year.....	11.51			

## TRAFFIC AND MILEAGE STATISTICS—CONCLUDED.

CLASSIFICATION.	Item.	Total.
LOCOMOTIVE MILEAGE.		
Revenue Service:		
Freight locomotive-miles .....	3,645 .....	
Passenger locomotive-miles .....	26,203 .....	
Mixed locomotive-miles .....	3,772 .....	
Total revenue locomotive mileage .....		33,620
Nonrevenue service locomotive-miles .....		791
CAR MILEAGE.		
Revenue Service:		
Freight Car-Miles—		
Loaded .....	30,795 .....	
Empty .....	14,771 .....	
Caboose .....	2,176 .....	
Total freight car-miles .....		47,742
Passenger Car-Miles—		
Passenger .....	72,418 .....	
Sleeping, parlor and observation .....	5,625 .....	
Other passenger-train cars .....	16,138 .....	
Total passenger car-miles .....		94,181
Total revenue car mileage .....		141,923
Nonrevenue service car-miles .....		4,051
TRAIN MILEAGE.		
Revenue Service:		
Freight train-miles .....	3,332 .....	
Passenger train-miles .....	25,251 .....	
Mixed train-miles .....	3,522 .....	
Total revenue train mileage .....		32,105
Nonrevenue service train-miles .....		787

## 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 .....	387	495	882	02.82
	Flour .....	220	142	362	01.16
	Other mill products .....	48	75	123	00.39
	Hay .....	32		32	00.10
	Tobacco .....		5	5	00.02
	Fruit and vegetables .....	314	140	454	01.45
	Other products of agriculture .....	80		80	00.26
Total .....	1,081	857	1,938	06.20	
Products of Animals.	Live stock .....	172	48	220	00.70
	Dressed meats .....	84	60	144	00.46
	Other packing-house products .....	62	32	94	00.30
	Poultry, game and fish .....	85	10	95	00.30
	Other products of animals .....	30		30	00.10
Total .....	433	150	583	01.86	
Products of Mines.	Anthracite coal .....		1,626	1,626	05.19
	Bituminous coal .....		602	602	01.93
	Stone, sand and other like articles .....	270	260	530	01.69
Total .....	270	2,488	2,758	08.81	
Products of Forests.	Lumber .....	12,501	540	13,041	41.63
	Other products of forests .....	121		121	00.39
Total .....	12,622	540	13,162	42.02	
Manufac- tures.	Petroleum and other oils .....		529	529	01.69
	Sugar .....		175	175	00.56
	Naval stores .....	1,255	3,780	5,035	16.07
	Iron, pig and bloom .....	558	52	610	01.95
	Iron and steel rails .....	248	35	283	00.90
	Other castings and machinery .....	748	320	1,068	03.41
	Bar and sheet metal .....	200	70	270	00.86
	Cement, brick and lime .....	541		541	01.73
	Agricultural implements .....	110	20	130	00.42
	Wagons, carriages, tools, etc. ....	212	55	267	00.85
	Wines, liquors and beers .....	24		24	00.08
Household goods and furniture .....	297	192	489	01.56	
Other manufactures .....	361	59	420	01.34	
Total .....	4,554	5,287	9,841	31.42	
Merchandise .....	1,067	666	1,733	05.53	
Miscellaneous: Other commodities not men- tioned above .....	960	344	1,304	04.16	
Total tonnage .....	20,987	10,332	31,319	100.00	

DESCRIPTION OF EQUIPMENT.

Equipment is furnished by the Boston & Maine Railroad in through service.

MILEAGE.

MILEAGE OF ROAD OPERATED (ALL TRACKS).

LINE IN USE.	LINE OWNED.		Total mileage operated.	RAILS.	
	Main line.	Branches and spurs.		Iron.	Steel.
ENTIRE LINE.					
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

RENEWALS OF TIES.

NEW TIES LAID DURING YEAR.

KIND.	Number.	Average price at distributing point—Cents.
Cross ties, various.....	3,888	58.6
Switch, ties, various (60 ft.).....	92	129.2
Total.....	3,980	60.3

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.....	213	.....	213	3,645	116.87
Passenger.....	1,145	76	1,221	26,203	93.20
Mixed.....	177	.....	177	3,772	93.85
Nonrevenue service.....	35	.....	35	791	88.50
Total.....	1,570	76	1,646	34,411	95.67
Average cost at distributing point.....	\$2.76	\$2.99	\$2.77	.....	.....

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	19	11
Trestles.....	8	1,720	24	723	Trestles.....	1	18	10
					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.

## EXPENSE ACCOUNT TO DECEMBER 31, 1912.

Appropriation.....		\$4,000 00
Expert engineering.....	\$60 00	
Express.....	101 02	
Expenses of Commissioners and Clerks.....	1,164 99	
Office incidentals.....	107 32	
Office supplies.....	97 31	
Postage.....	220 00	
Printing blanks, etc.....	77 91	
Railway magazines, maps, etc.....	70 20	
Stationery.....	104 25	
Stenography.....	179 63	
Telephone rents and tolls.....	203 80	
	\$2,386 43	
Office repairs (ordered paid by Governor and Council).....	1,579 91	
	\$3,966 34	
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