

MAINE STATE LEGISLATURE

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PUBLIC DOCUMENTS

OF THE

STATE OF MAINE

BEING THE

REPORTS

OF THE VARIOUS

PUBLIC OFFICERS, DEPARTMENTS
AND INSTITUTIONS

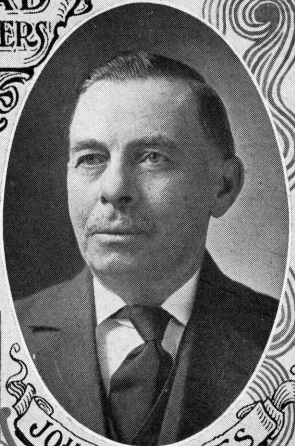
FOR THE YEAR 1914

VOLUME IV.

RAILROAD
COMMISSIONERS



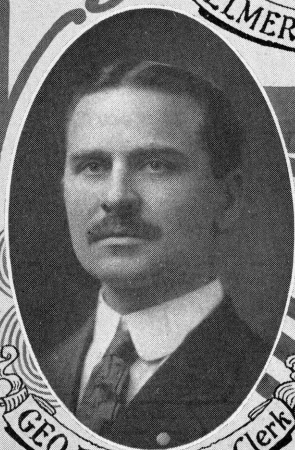
FRANK KEIZER



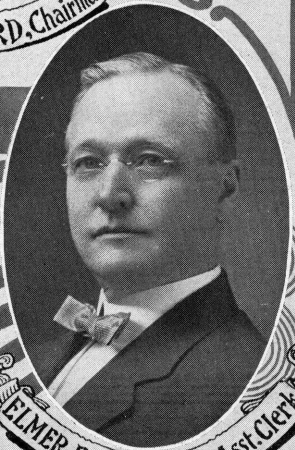
JOHN A. JONES



ELMER P. SPOFFORD, Chairman



GEO. F. GIDDINGS, Clerk



ELMER E. PARKMAN, Asst. Clerk

FIFTY-SIXTH 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, 1914, INCLUDING

PETITIONS, DECISIONS AND RULES OF
THE BOARD

MADE DURING THE YEAR ENDING NOVEMBER 30,

1914.



WATERVILLE
SENTINEL PUBLISHING COMPANY
1914-1915.

BOARD OF RAILROAD COMMISSIONERS.

ELMER P. SPOFFORD, *Chairman*, DEER ISLE, MAINE.
FRANK KEIZER, ROCKLAND, MAINE.
JOHN A. JONES, LEWISTON, MAINE.

GEO. F. GIDDINGS, *Clerk*, AUGUSTA, MAINE.
ELMER E. PARKMAN, *Assistant Clerk*, AUGUSTA, MAINE.

RULES OF THE BOARD OF RAILROAD COMMISSIONERS.

1. Regular sessions of the Board 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.

To His Excellency, William T. Haines, Governor of Maine:

The fifty-sixth annual report of the Board of Railroad Commissioners is herewith submitted, comprising the returns of the operation of fourteen steam railroads, one terminal company, and fourteen electric railroads.

There are five narrow, or two feet, gauge steam railroads in the state with a mileage of 194.26 miles, a decrease during the year of 2.85 miles.

The total mileage of steam railroads, including narrow gauge roads, in Maine, on June 30, 1914, was 2,300.37 miles, a decrease of .66 of a mile.

The gross increase is as follows:

Extension by the Bridgton & Saco River Railroad Company .07 of a mile; relocation of track and extension of industrial tracks by the Maine Central Railroad Company, 2.22 miles; extension of industrial tracks by the Sandy River & Rangeley Lakes Railroad .14 of a mile, making a total of 2.43 miles.

The gross decrease is as follows:

A decrease in industrial tracks by the Portland Terminal Company .03 of a mile, and abandonment of track by the Wasscasset, Waterville & Farmington Railroad 3.06 miles, making a total decrease of 3.09 miles.

The net decrease in mileage for the year ending June 30, 1914, was therefore .66 of a mile.

The total mileage of street railways in operation on June 30, 1914, was 494.27 miles, an increase over the preceding year of 9.18 miles.

The gross increase is as follows:

Extension by the Aroostook Valley Railroad 7.13 miles; extension by the Bangor Railway & Electric Company of .50 of a mile; extension by the Cumberland County Power & Light Company of .34 of a mile; the merging of the Brunswick & Yarmouth Street Railway with the Lewiston, Augusta & Water-

ville Street Railway, 15.80 miles; and the extension by the Rockland, South Thomaston & St. George Railway, 1.21 miles, making a total of 24.98 miles.

The gross decrease is as follows:

The Brunswick & Yarmouth Street Railway was dropped from the list of operating companies on account of having been merged with the Lewiston, Augusta & Waterville Street Railway.

The net increase in mileage for the year ending June 30, 1914, was, therefore, 9.18 miles.

The Fryeburg Horse Railroad was not operated during the year ending June 30, 1914, consequently no annual report was filed by that company.

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

RAILROADS.	Miles in Maine.	Length of line operated.	Miles of second track.	Miles of yard track and sidings operated.	Miles of branch track.	Miles of track.
Bangor & Aroostook Railroad:						
Brownville to Caribou.....	155.13					
Old Town to Greenville.....	76.13					
Phair to Fort Fairfield.....	13.30					
Ashland Junction to Ashland.....	43.87					
Caribou to Van Buren.....	33.40					
Derby to 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	630.52	630.52	30.29	195.34	418.34
Schoodic Stream Jct. to Medway.....	9.46					
South Lagrange to Packards.....	27.96					
Cape Jct. to Cape Jollison 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 Br.....	1.59					
Industrial tracks.....	5.68					
Boston & Maine Railroad, Portland						
Div. via Dover:						
N. H. Line to Rigby, Maine.....	39.93					
Portland Div. via Portsmouth:						
N. H. Line to Rigby, Maine.....	47.37					
Jewett, Maine, to So. Berwick.....	2.92	139.91	2,301.90	590.62	1,352.53	°200.89
W. N. & Portland Division:						
N. H. Line to Westbrook.....	41.92					
Old Orchard Branch to Camp Ellis.....	3.27					
Kennebunk to Kennebunkport.....	4.50					
†Portland Terminal Co.'s Tracks..	19.56					
*Bridgton & Saco River Railroad:						
Harrison to Bridgton Jct.....		21.09	21.09		3.11	°.07
Canadian Pacific Ry. (I. N. Ry. Me):						
Boundary to Mattawamkeag.....	144.50					
Boundary to Houlton.....	3.00	177.98	12,044.20	1,262.10	3,617.75	°4,324.80
Boundary to Presque Isle.....	29.20					
Greenville Branch.....	1.28					
Mattawamkeag to Vanceboro.....	†56.60					
Georges Valley Railroad:						
Warren to Union.....	8.00	8.50	8.50		.50	°.50
Main Line to Lime Kilns.....	.50					
Grand Trunk Railway (At. & St. L.):						
N. H. Line to Portland.....	82.60					
Lewiston Jct. to Lewiston.....	5.41	89.51	172.13		85.66	
South Paris to Norway.....	1.50					
*Kennebec Central Railroad:						
Randolph to Togus.....		5.00	5.00			
Lime Rock Railroad:						
Branches to quarries.....	6.21	11.30	12.57			
Trackage rights, M. C. R. R.....	1.27					

*Narrow (2 feet) guage. °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.	Miles of line					
Maine Central Railroad:											
Portland Line to Bangor.....	130.04	995.11	1,208.84	73.97	372.33	°441.51					
Royal Junction to Waterville.....	72.30										
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 Harmony.....	17.76										
Brunswick to Leeds Junction.....	25.94										
Crowleys Jct. 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.....	8.73										
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.....	5.06										
Rumford Jct. to Rumford.....	52.75										
Canton to Livermore Falls.....	10.27										
Upper Yd. Switch to old Rumford Sta.....	1.63										
Industrial tracks.....	1.29										
Rumford Falls to Oquossoc.....	35.97										
Industrial tracks.....	.35										
Windham Line to New Hampshire Line.....	43.81										
Industrial tracks.....	.30										
Me. Trap Rock & Cont. Co.:											
Jct. M. C. R. R. to Quarry.....	.89										
Portland Terminal Co. Tracks.....	14.83										
*Monson Railroad:											
Monson Jct. to Monson.....	6.16						8.16	8.16			°2.00
Monson to Slate Quarry.....	2.00										
Portland Terminal Company		31.12	31.12	13.85	71.03	°2.72					
Rangeley Lakes & Megantic Railroad: Oquossoc to Kennebago.....	10.65										
*Sandy River & Rangeley Lakes Railroad:		10.65	10.65		1.17						
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	105.61	105.61		11.66	°58.45					
Eustis Jct. to Green's Farm.....	10.48										
Kingfield Switch to Kingfield Sta..	.25										
Perham Jct. to Barnjum.....	2.84										
Industrial tracks.....	.95										
*Wiscasset, Waterville & Farmington Railroad:											
Wiscasset to Albion.....	43.50	54.40	54.40								
No. Vassalboro to Week's Mills...	10.90										
York Harbor & Beach Railroad:											
Kittery to York Beach.....	11.17	11.51	11.51		1.25	°.34					
Kittery to Navy Yd. to U. S. Navy Yd	.34										
Total mileage.....	2,300.37	16,626.20	1,970.83	5,712.33	5,449.62						

*Narrow (2 feet) gauge. °Included in line operated.
 †Includes .94 miles 3d track, and .98 miles of 4th track.

†Trackage rights.

MILEAGE OF STEAM RAILROADS AND INCREASE
FROM 1836 TO JUNE 30, 1914.

As nearly as can be ascertained the mileage of the steam railroads in Maine, from the first road built in 1836 to 1914, is as follows:

	MILES.	INCREASE.		MILES.	Increase.
1836	12 00		1884	1,132.27	69.00
1842	19 88	7 88	1885	1,132.27	
1843	72 39	52 51	1886	1,141.43	9.16
1847	75 39	3 00	1887	1,164.52	23.09
1848	132 16	56 77	1888	1,164.07	* 45
1849	211 49	79 33	1839	1,322.45	158.38
1850	232 59	21 10	1890	1,360.26	37.81
1851	280 61	48 02	1891	1,382.92	22 66
1852	319 74	39 13	1892	1,385.00	2 08
1853	330 74	11 00	1893	1,399.14	14 14
1854	333 74	3 00	1894	1,515.99	116 85
1855	352 84	19 10	1895	1,626.75	110 76
1856	370 75	17 91	1896	1,720.41	93 66
1857	390 82	20 07	1897	1,722.92	2 51
1859	411 29	20 47	1898	1,748.95	26 03
1861	441 99	30 70	1899	1,871.85	122 90
1867	444 49	2 50	1900	1,905.00	33 15
1868	516 45	71 96	1901	1,918.98	13 98
1869	601 65	85 20	1902	1,933.35	14 37
1870	650 30	48 55	1903	2,004.81	71 46
1871	772 63	122 43	1904	2,018.60	13 79
1873	814 63	42 00	1905	2,022.63	4 03
1874	846 43	31 80	1906	2,093.49	70 86
1875	865 71	19 28	1907	2,144.77	51 28
1876	881 33	15 62	1908	2,173.91	29 14
1879	911 23	29 90	1909	2,174.95	1 04
1880	1,023 32	112 09	1910	2,259.60	84 65
1881	1,036 15	12 83	1911	2,288.36	28 76
1882	1,051 64	15 49	1912	2,284.38	*3 98
1883	1,063 27	11 63	1913	2,301.03	16 65
			1914	2,300.37	* 66

*Decrease.

ASSETS AND LIABILITIES.

STEAM RAILROAD CORPORATIONS.

The gross assets of the companies, June 30, 1914, were \$226,652,793.49. The several classes of assets, and the increase or decrease of each class as compared with 1913 appear in the following table:

ASSETS.	1913.	1914.	Increase.
Property investment.	\$163,372,801 57	\$166,092,138 87	\$2,719,337 30
Securities.....	27,617,317 04	14,355,168 75	*13,262,148 29
Other investments.....	2,651,752 45	2,937,053 27	285,300 82
Working assets.....	27,178,019 96	33,790,782 37	6,612,762 41
Accrued income not due.....	612 54	118,903 23	118,290 69
Deferred debit items.....	7,762,034 82	9,358,747 00	1,596,712 18
Gross assets.....	\$228,582,538 38	\$226,652,793 49	*\$1,929,744 89

The gross liabilities at the same date, including capital stock, but excluding appropriated surplus, were \$215,593,724.77. The several kinds of liabilities, and the amount of each as compared with 1913 are shown in the following table.

LIABILITIES.	1913.	1914.	Increase.
Capital stock.....	\$81,297,182 37	\$81,745,557 37	\$448,375 00
Mortgage, bonded and secured debt.....	85,801,110 55	89,175,184 29	3,374,073 74
Working liabilities.....	41,693,974 07	38,747,332 23	*2,946,641 84
Accrued liabilities not due.....	2,138,985 98	1,918,844 09	*220,141 89
Deferred credit items.....	3,348,358 97	4,006,806 79	658,447 82
Gross liabilities**.....	\$214,279,611 94	\$215,593,724 77	\$1,314,112 83
Appropriated surplus††.....	\$11,036,670 95	\$ 9,525,642 19	.....
Surplus on June 30.....	14,302,926 44	11,059,068 72	.....

*Decrease. **Do not include "Appropriated Surplus" or "Premiums on Capital Stock." †Included in Surplus. ††Includes "Premiums on Capital Stock" amounting to \$6,505,076.14 in 1913, and \$6,523,776.14 in 1914.

A comparison of the foregoing tables shows that there was a decrease over the previous year of \$1,929,744.89 in gross assets and an increase of \$1,314,112.83 in gross liabilities.

YEARS.	Gross assets.	*Gross liabilities.	†Surplus on June 30.
1913.....	\$228,582,538 38	\$214,279,611 94	\$14,302,926 44
1914.....	226,652,793 49	215,593,724 77	11,059,068 72

†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, 1914, was \$1,661,888.25, a decrease of \$1,244,705.38 over the year 1913. Six of the fifteen railroad companies declared dividends varying in rate from one per cent to six per cent, and nine paid no dividends.

One company paid six per cent; one, five per cent; one, four per cent; one, three and a half per cent; one, two per cent, and one, one per cent.

The amount of capital stock of the ten dividend paying companies was \$29,576, 772.67, on which the average rate of dividend paid was 5.61+ per cent.

The following table gives the capital stock outstanding at the end of the year; the net income; the amount of dividends declared, and the average percentage of dividends to capital stock for the years 1913 and 1914.

YEARS.	Capital stock.	Net income.	Dividends declared.	Per cent to capital stock.
1913.	\$81,297,182 37	\$686,693 06	\$2,906,593 63	3.57+
1914.	81,745,557 37	*314,720 78	1,661,888 25	2.03+

*Deficit.

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 1914.

RAILROADS.	Total maintenance of way and structures.	Tot maintenance of equipment.	Total traffic expenses.	Total transportation expenses.	Total general expenses.	Total operating expenses.	RATIO.	
							1913.	1914.
Bangor & Aroostook R. R. Co.	\$513,970 10	\$509,006 42	\$30,576 37	\$1,237,128 24	\$121,207 95	\$2,411,889 08	68 23	63.55
Boston & Maine Railroad	6,545,830 46	7,733,871 00	465,058 25	22,189,350 76	1,362,568 26	38,296,678 73	78.54	80.77
Bridgton & Saco River R. R.	10,576 77	7,090 37	971 81	23,451 00	1,779 06	43,869 01	67.99	78.05
Canadian Pacific Railway	369,042 56	226,550 25	81,412 67	646,254 85	61,327 09	1,384,587 42	92.96	99.65
Georges Valley Railroad	2,875 67	887 57		7,560 11	997 77	12,321 12	76.55	76.55
Grand Trunk (A. St. L. R. R.)	268,118 43	261,415 73	54,863 98	806,638 92	54,977 26	1,446,014 32	91.02	85.92
Kennebec Central R. R. Co.	1,980 25	833 11	7 50	6,703 06	716 29	10,240 21	74.80	69.15
Lime Rock Railroad Co.	10,023 63	12,923 98		21,538 96	4,816 07	49,302 64	57.46	68.45
Maine Central Railroad Co.	1,671,468 64	1,796,981 08	138,025 44	4,516,043 95	364,900 95	8,487,420 06	72.78	72.63
Monson Railroad Co.	3,020 77	1,147 27		5,819 28	1,979 20	11,966 52	76.04	79.03
Portland Terminal Company	2,983 08	710 13	85 07	28,718 17	3,822 67	36,319 12	36.55	35.38
Rangley Lakes & Megantic Railroad Co.	5,365 21	304 64	21 40	6,059 98	285 53	12,036 76	109.45	241.74
Sandy River & Rangley Lakes Railroad	37,443 08	17,483 66	2,211 67	71,380 64	3,822 78	132,341 83	74.74	75.90
Wassasset, Waterville & Farmington Ry.	33,156 00	9,067 88		24,271 12	4,339 41	70,834 41	95.60	92.60
York Harbor & Beach R. R. Co.	20,357 85		213 86	22,724 35	349 26	43,645 32	80.33	100.06
Total	\$9,496,212 50	\$10,578,273 09	\$773,448 02	\$29,613,643 39	\$1,987,889 55	\$52,449,466 55		

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 tra n service revenue.	Switching revenue, &c.	Revenue other than transportation.	Total operating revenue.
Bangor & Aroostook R. R. Co.....	\$2,958,888 19	\$663,167 20	\$111,081 12	\$774,248 32	\$9,191 22	\$53,084 81	\$3,795,412 54
Boston & Maine Railroad.....	27,866,098 31	15,851,615 36	2,401,358 88	18,252,974 24	496,022 03	793,367 12 *5,444 03	47,413,905 73
Bridgton & Saco River R. R.....	31,361 65	18,821 65	5,875 58	24,697 23		148 28	56,207 16
Canadian Pacific Railway.....	929,363 49	347,554 52	98,079 84	445,634 36	2,348 44	11,958 89	1,389,305 18
Georges Valley Railroad.....	12,120 85	2,199 20	1,385 69	3,584 89		1 00	15,706 74
Grand Trunk (A. St. L. R. R.).....	1,156,658 40	382,296 92	75,462 56	457,759 48	14,460 75	54,021 62	1,682,900 25
Kennebec Central R. R. Co.....	9,380 97	4,811 45	590 68	5,402 13		24 35	14,807 45
Lime Rock Railroad Co.....	72,019 41						72,019 41
Maine Central Railroad Co.....	7,440,035 07	3,517,583 22	554,112 33	4,071,695 55	57,035 03	117,203 29	11,685,968 94
Monson Railroad Co.....	10,297 16	2,817 32	1,065 26	3,882 58		60 82	14,240 56
Portland Terminal Company.....	36,527 57	1,026 55	196 09	1,222 64	11,393 73	53,500 14	102,644 08
Rangley Lakes & Megantic Railroad Co	3,033 82	1,239 61	574 86	1,814 47	83 00	48 01	4,979 30
Sandy River & Rangley Lakes R. R..	114,614 49	48,074 58	11,328 89	59,403 47	155 00	196 03	174,368 99
Wiscasset, Waterville & Farmington Ry.	64,217 93	6,371 98	5,928 75	12,300 73			76,518 66
York Harbor & Beach R. R. Co.....	17,001 94	25,099 26	1,094 71	26,193 97		421 21	43,617 12
Total.....	\$40,721,619 25	\$20,872,678 82	\$3,268,135 24	\$24,140,814 06	\$590,689 20	\$1,089,479 60	\$66,542,602 11

*Joint facilities revenue credit.

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

RAILROAD COMMISSIONERS' REPORT.

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RAILROADS.	Total operating revenues.	Net revenue from outside operations.	Other income.	Gross income.
Bangor & Aroostook Railroad Company.....	\$3,795,412 54	*\$1,317 88	\$171,569 04	\$3,965,663 70
Boston & Maine Railroad.....	47,413,905 73	186,239 64	1,541,788 42	49,141,933 79
Bridgton & Saco River Railroad Company.....	56,207 16		383 36	56,590 52
Canadian Pacific Railway.....	1,389,305 18		394,622 41	1,783,927 59
Georges Valley Railroad Company.....	15,706 74			15,706 74
Grand Trunk Railway (A. & St. L. R. R.).....	1,682,900 25		464,986 17	2,147,886 42
Kennebec Central Railroad Company.....	14,807 45			14,807 45
Lime Rock Railroad Company.....	72,019 41		2,535 18	74,554 59
Maine Central Railroad Company.....	11,685,968 94	*50,166 88	470,453 73	12,106,255 79
Monson Railroad Company.....	14,240 56			14,240 56
Portland Terminal Company.....	102,644 08	61,773 92	232,781 58	397,199 58
Rangely Lakes & Megantic Railroad Company.....	4,979 30			4,979 30
Sandy River & Rangely Lakes Railroad.....	174,368 99		377 09	174,746 08
Wiscasset, Waterville & Farmington Railway.....	76,518 66		300 32	76,818 98
York Harbor & Beach Railroad Company.....	43,617 12		1,951 74	45,568 86
Total.....	\$66,542,602 11	\$196,528 80	\$3,281,749 04	\$70,020,879 95

*Deficit.

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

RAILROADS.	Operating expenses.	Taxes accrued.	Interest on funded and other interests.	Other deductions from gross income.	Dividends.	Rate %.	Reserves.	Total deductions.
Bangor & Aroostook R. R. Co.	\$2,411,889 08	\$112,605 82	\$997,028 79	\$238,871 14	\$111,951 00	3½		\$3,872,345 83
Boston & Maine Railroad.	38,296,678 73	2,059,016 83	3,572,778 12	7,184,363 52			\$73,838 60	51,186,675 80
Bridgton & Saco River R. R.	43,869 01	926 61	6,800 00		4,090 00	4		55,685 62
Canadian Pacific Railway.	1,384,587 42	139,449 86	145,940 00	96,128 80				1,766,106 08
Georges Valley Railroad.	12,321 12	154 13	3,087 00	34 50				15,596 75
Grand Trunk (A. & St. L. R. R.) ..	1,446,014 32	134,210 83	206,280 00	361,381 27				2,147,886 42
Kennebec Central R. R. Co.	10,240 21		1,032 38	245 04	800 00	2		12,317 63
Lime Rock Railroad Co.	49,302 64	3,487 55	16,000 00	5,625 00				74,415 19
Maine Central Railroad Co.	8,487,420 06	611,495 58	387,631 17	1,233,519 93	1,491,797 25	6	38,128 11	12,249,992 10
Monson Railroad Co.	11,966 52	199 68	4,200 00	6 90				16,373 10
Portland Terminal Co.	36,319 12	40,501 34	191,290 20	67,835 95	50,000 00	5	7,950 71	393,897 32
Rangley Lakes & Megantic Railroad Co.	12,036 76	25 32	14,874 55	1,653 91				28,590 54
Sandy River & Rangley Lakes R. R.	132,341 83	2,078 17	35,186 88	206 42	3,250 00	1		173,063 30
Wiscasset, Waterville & Farmington Ry.	70,834 41	615 13						71,449 54
York Harbor & Beach R. R. Co.	43,645 32	1,154 10		8,211 76				53,011 18
Total.	\$52,449,466 55	\$3,105,920 95	\$5,582,129 09	\$9,198,084 14	\$1,661,888 25	..	\$119,917 42	\$72,117,406 40

The following, Table 3, gives the "Balance June 30, 1913", "Additions", "Deductions", and "Balance" June 30, 1914.

RAILROADS.	Balance for the year.	Balance June 30, 1913.	Additions.	Deductions.	Balance June 30, 1914.
Bangor & Aroostook Railroad Company	\$93,317 87	\$111,052 23	\$6,803 94	\$87,755 06	\$123,418 98
Boston & Maine Railroad	*2,044,742 01	*14,295 64	470,794 97	1,565,133 66	*3,153,376 34
Bridgton & Saco River Railroad Company	904 90	17,168 20	600 96		18,674 06
Canadian Pacific Railway	17,821 51				17,821 51
Georges Valley Railroad Company	109 99	*73,111 26			*73,001 27
Grand Trunk Railway (A. & St. L. R. R.)					22,098 78
Kennebec Central Railroad Company	2,489 82	19,608 96			123,987 80
Lime Rock Railroad Company	139 40	123,848 40			3,136,288 42
Maine Central Railroad Company	*143,736 31	3,148,484 61	143,736 31	12,196 19	*171,821 11
Monson Railroad Company	*2,132 54	*169,688 57			14,497 68
Portland Terminal Company	3,302 26	13,814 35		2,618 93	*32,026 54
Rangley Lakes & Megantic Railroad Company	*23,611 24	8,415 30			32,012 56
Sandy River & Rangeley Lakes Railroad	1,682 78	34,041 63		3,711 85	25,402 77
Wiscasset, Waterville & Farmington Railroad	5,369 44	20,033 33			32,222 56
York Harbor & Beach Railroad Company	7,442 32	39,664 88			
Total	*\$2,096,526 45	\$3,262,205 82	\$621,936 18	\$1,671,415 69	\$116,199 86

*Deficit.

Traffic and Mileage Statistics—1914.

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.	
			1914. (Cents.)	1913. (Cents.)			1914. (Cents.)	1913. (Cents.)
STANDARD GAUGE ROADS.								
Bangor & Aroostook Railroad Co.	817,282	28,217,201	2.350	2.309	1,902,745	241,523,650	1.225	1.146
Boston & Maine Railroad.....	47,032,535	896,081,331	1.769	1.775	24,752,884	2,635,138,719	1.057	1.054
Canadian Pacific Railway.....	237,208	22,370,222	1.554	1.459	1,206,774	185,629,113	.501	0.512
Georges Valley Railroad.....	6,109	48,872	4.499	4.500	15,036	120,288	10.076	10.103
Grand Trunk Railway (A. & St. L. R. R.)....	459,598	18,335,959	2.085	2.012	2,027,744	190,273,597	0.608	0.782
Lime Rock Railroad Co.....	-	-	-	-	304,798	-	-	-
Maine Central Railroad Co.....	4,447,913	161,050,920	2.184	2.082	7,353,703	708,894,306	1.050	1.086
Rangley Lakes & Megantic R. R.....	3,915	41,625	2.978	2.411	2,734	22,196	13.668	17.532
York Harbor & Beach R. R. Co.....	213,855	995,581	2.521	2.636	27,406	169,445	10.033	8.839
Total.....	52,918,415	1,127,141,711			37,593,824	3,961,771,314		
NARROW GAUGE ROADS.								
Bridgton & Saco River R. R.....	36,012	442,441	4.254	4.210	27,413	469,976	6.673	6.358
Kennebec Central R. R. Co.....	47,915	237,258	2.02	1.958	6,000	30,000	-	26.775
Monson Railroad Co.....	8,049	49,581	5.682	5.045	12,392	76,334	13.489	14.766
Sandy River & Rangeley Lakes R. R.....	53,419	1,152,033	4.173	3.886	83,939	1,879,959	6.097	6.482
Wiscasset, Waterville & Farmington Ry.....	14,202	206,596	3.084	3.359	37,694	921,951	6.965	8.628
Total.....	159,597	2,087,909			167,438	3,378,220		
Grand total.....	53,078,012	1,129,229,620			37,761,262	3,965,149,534		

PASSENGER AND FREIGHT RATES.

PASSENGER RATES.

Average passenger rate per mile on all standard gauge railroads doing business in Maine for the years 1898 to 1914 is shown in the following table:

Year.	Rate—Cents.
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
1913	1.829
1914	1.843

The average passenger rate upon the five narrow gauge railroads for the year 1914 was 3.874 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 1898 to 1914.

Year.	Rate—Cents.
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
1913	1.032
1914	1.035

The average freight rate per ton mile upon the five narrow gauge railroads for the year 1914 was 6.804 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, 1914.

RAILROADS.	Crossing high-ways at grade.	Crossing over highways.	Crossing under highways.	Crossing steam roads at grade.	Crossing over steam roads.	Crossing under steam roads.	Crossing street railways at grade.	Crossing over street railways.	Crossing under street railways.
Bangor & Aroostook Railroad Company	277	20	3	1	3	1	2	1	1
Boston & Maine Railroad.....	113	32	17	4	-	-	3	6	3
Bridgton & Saco River Railroad Company	17	-	1	-	-	-	-	-	-
Canadian Pacific Railway.....	36	1	-	1	2	2	-	-	-
Georges Valley Railroad Company.....	4	-	-	-	-	-	-	-	-
Grand Trunk Railway (A. & St. L. R. R.)	82	5	3	3	-	3	4	-	2
Kennebec Central Railroad Company. . .	5	-	-	-	-	-	-	-	-
Lime Rock Railroad Company... ..	13	-	-	1	-	-	2	-	-
Maine Central Railroad Company.....	787	36	49	7	3	3	23	9	4
Monson Railroad Company... ..	4	-	-	-	-	-	-	-	-
Portland Terminal Company... ..	61	12	4	-	-	-	16	6	2
Rangeley Lakes & Megantic R. R. Co...	-	-	-	-	-	-	-	-	-
Sandy River & Rangeley Lakes R. R. . . .	34	-	-	1	-	-	-	-	-
Wiscasset, Waterville & Farmington Ry.	41	-	2	1	-	-	1	-	-
York Harbor & Beach Railroad Company	17	2	-	-	-	-	-	3	-
Total.	1,491	108	79	19	8	9	51	25	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, 1914.

RAILROADS.	Protected by gates.	Protected by flagmen.	Protected by electric signals.	Unprotected.	Total.
Bangor & Aroostook Railroad Company... ..	6	7	1	263	277
Boston & Maine Railroad... ..	9	20	3	81	113
Bridgton & Saco River Railroad Company... ..	-	-	-	17	17
Canadian Pacific Railway... ..	-	2	1	33	36
Georges Valley Railroad Company... ..	-	-	-	4	4
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... ..	100	67	13	607	787
Monson Railroad Company... ..	-	-	-	4	4
Portland Terminal Company... ..	31	5	-	25	61
Rangley Lakes & Megantic Railroad Company..	-	-	-	-	-
Sandy River & Rangley Lakes Railroad... ..	-	-	-	34	34
Wiscasset, Waterville & Farmington Railway... ..	-	-	-	41	41
York Harbor & Beach Railroad Company... ..	-	3	-	14	17
Total... ..	148	105	20	1,218	1,491

ACCIDENTS UPON STEAM RAILROADS IN MAINE.

By referring to the two foregoing tables it will be seen there were 273 protected grade crossings, and 1218 unprotected grade crossings in Maine on June 30, 1914.

The total number of persons killed and injured at stations and grade crossings by the steam railroads was seven (7) killed and one hundred twenty (120) injured, divided as follows:—

Ninety-six (96) persons were injured at stations; one (1) killed and thirteen (13) injured at protected grade crossings; and six (6) were killed and eleven (11) injured at unprotected grade crossings.

Reference is had to the following table showing number of persons, employees, trespassers, and others who were killed or injured at stations, and protected and unprotected grade crossings in Maine for the year ending June 30, 1914.

ACCIDENTS AT STATIONS AND GRADE CROSSINGS DURING THE YEAR
ENDING JUNE 30, 1914.

	STATIONS.		PROTECTED CROSSINGS.		UNPROTECTED CROSSINGS.		Total.		
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	
Passengers	26	.....	.....	.....	.....	.....	26	
Employees	55	.....	1	.....	2	.....	58	
Trespassers	1	1	7	4	5	5	13	
Others	14	.....	5	2	4	2	23	
Total	96	1	13	6	11	7	120

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

Accidents in Maine resulting from the movement of trains, locomotives or cars, as compiled from the reports of the railroad companies for the year ending June 30, 1914, were three hundred and twenty-four (324),—forty-three (43) killed and two hundred and eighty-one (281) injured, classified as follows:

Railway employees, seventeen (17) killed, one hundred eighty-one (181) injured; passengers, three (3) killed, forty (40) injured; postal clerks, express messengers, Pullman employees, etc., four (4) injured; other persons *twenty-three (23) killed and *fifty-six (56) injured.

In 1913 there were fifty-six (56) persons killed and two hundred and sixty-seven (267) injured.

During the year ending June 30, 1914, there was a decrease of thirteen (13) persons killed, and an increase of fourteen (14) persons 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-seven (257) classified as follows:

Railway employees, two (2) killed, two hundred and twenty-seven (227) injured; passengers, one (1) killed, fifteen (15) injured; postal clerks, express messengers, Pullman employees, etc., two (2) injured; other persons, one (1) killed, nine (9) injured.

In 1913 there were three hundred nineteen (319) persons injured.

During the year ending June 30, 1914, there was an increase of two (2) persons killed, and a decrease of sixty-four (64) persons injured.

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

* of this number twenty (20) persons were killed and thirty-four (34) persons were 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.		Other employes.		Total.			
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.		
Coupling or uncoupling.....	2	14						2					1	3	2	17
Collisions.....	1	17												3	1	21
Derailments.....	1	11													1	13
Parting of trains.....																
Locomotives or cars breaking down.....																
Falling from trains, locomotives or cars.....	1	28					1		1				1	2	3	31
Jumping on or off trains, locomotives or cars.....	1	11					3								3	14
Struck by trains, locomotives or cars.....	2	9		1			1		3		5		2	3	7	18
Overhead obstructions.....		5														5
Other causes.....	2	48				4		2		2			4		2	61
Total.....	10	143		1		4		9	4	11		3	13	17	181	

ACCIDENTS TO PERSONS—STATE OF MAINE—CONTINUED.

RAILROAD COMMISSIONERS' REPORT.

KIND OF ACCIDENT.	Passengers.		Postal clerks, express messengers, pullman employes, etc.		OTHER PERSONS.						SUMMARY. (Tables A and B.)	Total.			
	Killed.	Injured.	Killed.	Injured.	Trespassing.		Not trespassing.		Total.			Killed.	Injured.		
					Killed.	Injured.	Killed.	Injured.	Killed.	Injured.					
Collisions.....		6				1		5		6					
Derailments.....		4													
Falling from trains, locomotives or cars.....	1	1		2		1	2			1	2				
Jumping on or off trains, locomotives or cars.....	2	8		1		2	4			2					
STRUCK BY TRAINS, LOCOMOTIVES OR CARS:—															
At highway crossings.....					5	10	2	5	7	15					
At stations.....		2				1		1		2					
At other points along track.....					11	2	1		12	8					
Other causes.....		19		1		1	8		11	1					
Total.....	3	40		4	20	34	3	22	23	56					
TABLE A.															
Railway employes.....												17	181		
Passengers.....												3	40		
Postal clerks, etc.....												4	4		
Other persons.....												23	56		
Total.....												43	281		
TABLE B.															
Railway employes.....												2	227		
Passengers.....												1	15		
Postal clerks, etc.....													2		
Other persons.....												1	9		
Total.....												4	253		
Grand total.....												47	534		

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 employes, etc.		Other persons.			
	Station men.		Shopmen.		Trackmen.		Other employes.		Total.		Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.						
Handling traffic		20					11		31				1			
Handling tools, machinery, etc.	6		37		14		21		78				1			
Handling supplies, etc.	2		14		19		9		44							
Getting on or off locomotives or cars at rest.			1				4		5		11					
Other causes	5		36	2	3		25	2	69	1	4			1	9	
Total		33		88	2	36		70	2	227	1	15		2	1	9

The following table shows the railroads upon which accidents occurred resulting from the movement of trains, locomotives or cars in Maine for the year 1914.

TABLE A.

RAILROADS.	Passengers.		Trainmen.		Other employes.		Postal clerks, express messengers, pullman employes, etc.		Other persons.		Total.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Bangor & Aroostook Railroad Company		11	3	38				1	3	8	6	58
Boston & Maine Railroad	1		1	2		1			5		7	3
Canadian Pacific Railway			1			1			1	2	2	3
Grand Trunk Railway (A. & St. L. R. R.)		2		5								7
Lime Rock Railroad Company				5								5
Maine Central Railroad Company	2	27	5	73	4	29		3	14	44	25	176
Portland Terminal Company				20		7					2	27
Sandy River & Rangeley Lakes Railroad					1						1	
Total	3	40	10	143	7	38		4	23	56	43	281

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 1914.

TABLE B.

RAILROADS.	Station men.		Shopmen.		Trackmen.		Other employes.		Passengers.		Other persons.		Total.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Bangor & Aroostook Railroad Company.....				12		8		11						31
Boston & Maine Railroad.....														
Canadian Pacific Railway.....														
Grand Trunk Railway (A. & St. L. R. R.).....		5		1		1								6
Maine Central Railroad Company.....		14		39		24		49	1	15		11		152
Portland Terminal Company.....		14		37	1	3		10						64
Total.....		33		88	2	36		70	1	15	1	11	4	253

Comparative summary of railway accidents resulting from the movement of trains, locomotives or cars, in Maine, for the year ending June 30, 1895-1914.

YEAR.	EM- PLOYES.		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
1913.. .. .	21	184	1	31	34	52	56	267
1914.. .. .	17	181	3	46	23	60	43	281

The following table gives the summary of accidents to persons in the United States for the years 1913 and 1914, as compiled by the Interstate Commerce Commission.

Summary of Casualties to Persons, Years Ending June 30.

ITEM.	Steam Railways.			
	1914.		1913.	
	Killed.	Injured.	Killed.	Injured.
Passengers:				
In train accidents.....	181	8,662	139	9,391
Other causes.....	222	7,877	179	6,995
Total.....	403	16,539	318	16,386
Employes on duty:				
In train accidents.....	557	6,905	596	7,098
In coupling accidents.....	195	3,360	192	3,234
Overhead obstructions, etc.....	94	1,835	77	1,523
Falling from cars, etc.....	560	16,005	573	13,874
Other causes.....	1,533	28,514	1,482	23,391
Total.....	2,939	56,619	2,920	49,120
Total passengers and employes on duty.....	3,342	73,158	3,238	65,506
Employes not on duty:				
In train accidents.....	12	146	20	156
In coupling accidents.....	2	9	1	2
Overhead obstructions, etc.....	65	408	53	312
Falling from cars, etc.....	283	614	241	477
Total.....	362	1,178	315	959
Other persons.				
Not trespassing—				
In train accidents.....	9	110	13	277
Other causes.....	1,279	5,932	1,185	4,746
Total.....	1,288	6,042	1,198	5,023
Trespassers—				
In train accidents.....	90	174	91	151
Other causes.....	5,468	6,136	5,343	5,536
Total.....	5,558	6,310	5,434	5,687
Total accidents involving train operation.....	10,550	86,688	10,185	77,175
Industrial accidents to employes not involving train operation.....	414	113,620	400	92,363
Grand total.....	10,964	200,308	10,585	169,538

ACCIDENTS UPON STREET RAILWAYS.

During the year 1914, no passengers were killed, and fifty-three (53) were injured; one (1) employee was killed and six (6) injured; seven (7) other persons were killed and twenty-five (25) injured, making a total of eight (8) persons killed and eighty-four (84) injured.

During the year 1913, four (4) passengers were killed and seventy-nine (79) injured; eight (8) employees injured; eight (8) other persons were killed and twenty-eight (28) injured, making a total of twelve (12) persons killed and one hundred fifteen (115) injured.

In comparing the data for the two years, it will be seen that there was a decrease of four (4) persons killed, and thirty-one (31) injured, during the year ending June 30, 1914.

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.
Aroostook Valley Railroad.....		1						1
Atlantic Shore Railway.....		6		1	2		2	7
Bangor Railway & Elec. Co.....		7			1	4	1	11
Benton & Fairfield Ry. Co.....			1				1	
Calais Street R. R.....						1	1	
Cumberland Co. Power & Light Co.....		21		1	1	6	1	28
Lewiston, Augusta & Waterville St. Ry.....		15		4	3	13	3	32
Rockland, Thomaston & Camden St. Ry.....						1		1
Waterville, Fairfield & Oakland Railway.....		3						3
Total.....		53	1	6	7	25	8	84

EMPLOYEES AND WAGES.

STEAM RAILROADS.

The total number of persons in Maine employed by railroads operated by steam for the year ending June 30, 1914, including general officers was 10,183 or 630 less than in 1913.

The total number excluding general officers was 10,148 a decrease of 631.

The total number of days worked, excluding general officers, were 3,356,158 against 3,360,022 in 1913.

The total amount of wages paid, excluding general officers, was \$8,001,835.18 and including general officers \$8,156,248.62.

The average daily wages, excluding general officers were \$2.38+ an increase of six cents per day over wages paid in 1913.

STREET RAILWAYS.

The number of persons, excluding general officers, employed upon the street railways for the year ending June 30, 1914, was 2,004 as against 1,781 in 1913. These employees received wages amounting to \$1,325,300.17.

The number of persons, including general officers, was 2,048 as against 1,825 in 1913, and they were paid wages to the amount of \$1,397, 715.46.

The number of general officers reported by the railway companies was 44. They received \$72,415.29 in wages.

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.....	31.99
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.....	57.72
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.....	
Calais Street Railway. In city of Calais and to St. Stephen, N. B.....	7.00
Cumberland County P. & L. Co. (Lessee, Portland R. R.) City of Portland to Cape Elizabeth, to city of Westbrook and Gorham and South Windham, to Yarmouth and from Portland to Old Orchard.....	82.86
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.....	155.14
Norway & Paris Street Railway. From Norway to South Paris.....	2.13
Rockland, South Thomaston & St. George Railway. From Rockland to Crescent Beach.....	5.32
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.....	494.27

*Included in Lewiston, Augusta & Waterville St. Ry.

ASSETS AND LIABILITIES.

STREET RAILWAY CORPORATIONS.

The gross assets of the several companies on June 30, 1914, were \$33,661,037.40. The several classes of assets and the increase in each class as compared with the same companies in 1913 are shown in the following table.

ASSETS.	1913.	1914.	Increase.
Construction and equipment...	\$16,783,258 43	\$17,260,111 64	\$476,853 21
Other permanent property...	13,841,825 60	14,135,316 27	293,490 67
Cash and current assets.....	1,769,998 73	1,882,298 23	112,299 50
Miscellaneous assets.....	338,768 36	383,311 26	44,542 90
Gross assets.....	\$32,733,851 12	\$33,661,037 40	\$927,186 28

The gross liabilities on the same date, including capital stock were \$32,869,742.02. The several kinds of liabilities, and the amount of each compared with the same companies in 1913 are shown in the following table.

LIABILITIES.	1913.	1914.	Increase.
Capital stock.....	\$14,378,968 00	\$14,408,968 00	\$30,000 00
Funded debt.....	16,212,282 00	16,918,782 00	706,500 00
Real estate mortgages.....	10,075 00	10,075 00	.....
Current liabilities.....	495,834 61	512,432 25	16,597 64
Accrued liabilities.....	378,225 99	429,146 66	50,920 67
Other liabilities.....	474,394 84	590,338 11	115,943 27
Gross liabilities.....	\$31,949,780 44	\$32,869,742 02	\$919,961 58
Surplus June 30.....	\$784,070 68	\$791,295 38	.....

It will be seen by comparing the last two tables that there was an increase in the gross assets of \$927,186.28, and the increase in gross liabilities of \$919,961.58.

The gross assets, the gross liabilities, the surplus, with the percentage of surplus to capital stock for the years 1913 and 1914 are shown in the table following:

GROSS ASSETS LIABILITIES AND SURPLUS FOR YEARS 1913-1914.

YEARS.	Gross assets.	Gross liabilities.	Surplus on June 30.	Per cent. of surplus to capital stock.
1913	\$32,733,851 12	\$31,949,780 44	\$784,070 68	5.45 +
1914	33,661,037 40	32,869,742 02	791,295 38	5.49 +

CAPITAL STOCK AND DIVIDENDS.

The aggregate capital stock of the street railway companies on June 30, 1914, was \$14,408,968.00, an increase of \$156,800.00 over the preceding year.

DIVIDENDS.

The total amount of dividends declared this year was \$341,599.59, an increase of \$113,121.83.

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

One company paid one-half of one per cent on common stock and seven per cent on preferred stock; one paid four per cent; one paid four and fifty-two hundredths per cent; one paid five per cent, and three paid six per cent.

The amount of capital stock of the seven dividend paying companies was \$12,599,968.00, on which the average rate of dividend was 2.71+ 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 1913-1914.

CAPITAL STOCK, NET INCOME AND DIVIDENDS, 1913-1914.

YEARS.	Capital stock.	Net income.	Dividends declared.	Per cent. to total capital stock.
1913	\$14,378,968 00	\$585,803 23	\$324,394 82	2.57+
1914	14,408,968 00	561,519 37	341,599 59	2.37+

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, 1913 and 1914, of the Street Railways doing business in Maine.

STREET RAILWAYS.	1913.					1914.				
	Miles operated.	Earnings from operation per m. e.	Expenses of operation per m. e.	Net earnings from operation per mile.	Per cent of operating expenses to earnings from operation.	Miles operated.	Earnings from operations per mile.	Expenses of operation per mile.	Net earnings from operation per mile.	Per cent of operating expenses to earnings from operation.
Aroostook Valley Railroad Co.	24.86	\$2,186 70	\$1,263 31	\$923 39	57.77	31.99	\$2,791 57	\$1,636 65	\$1,154 92	58.62
Atlantic Shore Railway.	90.41	4,078 51	3,043 56	1,034 95	74.62	90.41	4,012 52	3,145 93	866 59	78.40
Bangor Railway & Electric Co.	57.22	5,920 69	3,668 76	2,251 92	61.98	57.72	6,363 55	3,485 26	2,878 29	54.76
Benton & Fairfield Ry. Co.	4.12	3,767 06	2,938 17	828 89	77.99	4.12	3,982 08	3,751 61	230 47	94.20
Biddeford & Saco Railroad Co.	7.61	9,516 11	5,869 60	3,646 51	61.00	7.61	9,058 09	6,251 26	2,806 83	69.00
*Brunswick & Yarmouth St. Ry.	15.80	2,873 90	1,996 70	877 18	69.48	15.80	441 91	189 94	251 97	42.98
Calais St. Ry.	7.00	5,144 55	3,940 05	1,204 50	76.00	7.00	5,400 92	4,006 15	1,394 77	74.00
Cumberland Co. P. & L. Co.	82.52	12,205 91	8,073 59	4,132 32	66.10	82.86	12,631 48	8,505 64	4,125 84	67.30
Fairfield & Shawmut Ry.						3.10	2,604 95	1,696 75	908 20	65.00
Lewiston, Augusta & Waterville St. Ry.	139.34	4,310 58	2,550 75	1,759 83	59.17	155.14	4,286 05	2,833 84	1,452 21	66.12
Norway & Paris St. Ry.	2.13	5,355 07	3,238 89	2,116 18	60.48	2.13	5,087 09	3,191 33	1,895 76	51.74
Rockland, So. Thomaston & St. George Ry.	4.12	1,984 52	1,844 20	140 32	92.93	5,317	1,674 28	1,643 11	31 17	98.14
Rockland, Thomaston & Camden St Ry.	21.17	5,750 04	4,544 03	1,206 01	79.02	21.17	5,525 38	3,952 10	1,573 28	71.526
Somerset Traction Co.	12.20	2,050 23	1,270 61	779 62	61.00	12.20	2,022 67	1,387 76	634 91	68.00
Waterville, Fairfield & Oakland Street Ry.	10.50	9,339 92	5,553 80	3,786 12	59.46	10.50	9,630 29	5,551 62	4,078 67	57.64

*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, 1914.

STREET RAILWAYS.	Transportation earnings.	Other earnings.	Miscellaneous income.	Gross income.	Operating expenses.	Tax interest and other charges.	Total charges.	Net income.	Reserves and special charges.	Dividends paid.	Rate per cent.	Surplus for the year.
Aroostook Valley R. R. Company	\$87,831 34	\$1,471 03	\$1,673 59	\$90,975 96	\$52,356 67	\$42,930 77	\$95,287 44	*\$4,311 48				\$*4,311 48
Atlantic Shore Ry	355,047 99	7,723 71	2,350 04	365,121 74	284,423 31	102,015 80	386,439 11	*21,317 37				*21,317 37
Bangor Ry. & Electric Co	362,528 58	4,775 76	250,921 97	618,226 31	201,169 10	239,904 51	441,073 61	177,152 70	\$54,564 16	\$114,997 60	†	7,590 94
Benton & Fairfield Ry. Co.	16,406 15			16,406 15	15,456 63	1,773 97	17,230 60	*824 45				*824 45
Biddeford & Saco R.R. Co	67,628 46	1,303 63	1,687 45	70,619 54	47,572 16	7,980 37	55,552 53	15,067 01		6,000 00	6	9,067 01
†Brunswick & Yarmouth St. Ry	6,866 56	115 66		6,982 22	3,001 13	933 33	3,934 46	3,047 76				3,047 76
Calais Street Ry. Co.	36,216 42	1,590 02		37,806 44	28,043 06	5,562 68	33,605 74	4,200 70		4,000 00	4	200 70
Cumberland County. P. & L. Co	1,038,020 91	8,623 53	508,643 66	1,555,288 10	704,777 40	572,771 14	1,277,548 54	277,739 56	60,000 00	138,000 00	6	79,739 56
Fairfield & Shawmut Ry.	6,761 75	1,313 59		8,075 34	5,259 93	1,527 31	6,787 24	1,288 10				1,288 10
Lewiston, Augusta & Waterville St. Ry	660,801 67	4,136 93	3,123 01	668,061 61	439,641 99	196,697 65	636,339 64	31,721 97	6,000 00	36,000 00	6	*10,278 03
Norway & Paris St. Ry.	10,715 51	120 00	8,919 56	19,755 07	6,797 53	7,259 52	14,057 05	5,693 02				5,693 02
Rockland, South Thomaston & St. George Ry.	8,798 10	104 04		8,902 14	8,736 41	824 12	9,560 53	*658 39				*658 39
Rockland, Thomaston & Camden Street Ry.	115,002 37	1,969 93	35,082 15	152,054 50	83,666 00	35,595 08	119,261 08	32,793 42	211 48	20,000 00	5	12,581 94
Somerset Traction Co.	24,490 55	186 00		24,676 55	16,930 65	7,740 15	24,670 80	5 75				5 75
Waterville, Fairfield & Oakland St. Ry.	98,076 35	3,041 69		101,118 04	58,291 97	2,910 00	61,201 67	39,916 07	3,039 19	22,601 99	4.52	14,274 89
Total	\$2,895,192 71	\$36,475 57	\$812,401 43	\$3,744,069 71	\$1,956,123 94	\$1,226,426 40	\$3,182,550 34	\$561,519 37	\$123,814 83	\$341,599 59	....	\$96,104 95

*Deficit. †7% Preferred Stock ‡% Common Stock. †See Appendix for period of 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, 1914.

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.	118,282	147,960	266,243	9,205	4,405	13,610	566,782		566,782
Atlantic Shore Railway	1,246,134	118,182	1,364,316	94,234	21,912	116,146	3,886,551	1,141,678	5,028,229
Bangor Railway & Electric Co.	1,239,078	41,405	1,280,483	130,161	9,539	139,700	6,522,962	669,403	7,192,365
Benton & Fairfield Ry. Co.	40,500	40,000	80,500	6,500	8,760	15,260	61,940	2,233	64,173
Biddeford & Saco Railroad Co.	323,817	2,423	326,240	33,702	950	34,652	1,016,995	103,682	1,120,677
†Brunswick & Yarmouth St. Ry.	29,062	1,690	30,752	1,840	150	1,990	131,212		131,212
Calais Street Railway Co.	183,960		183,960	19,200		19,200	727,530	23,956	751,486
Cumberland County P. & L. Co.	4,090,665	68,039	4,158,704	444,574	8,477	453,051	20,627,199	2,977,001	23,604,200
Fairfield & Shawmut Railway	61,983		61,983	4,999		4,999	140,105		140,105
Lewiston, Augusta & Waterville Street Ry.	2,850,707	177,111	3,027,818	252,906	26,816	279,722	13,007,479	895,555	13,903,034
Norway & Paris Street Ry.	47,235		47,235	6,298		6,298	202,155		202,155
Rockland, South Thomaston & St. George Railway	51,771		51,771	7,855		7,855	187,820		187,820
Rockland, Thomaston & Camden St. Ry. .	428,380	39,206	467,586	44,826	9,476	54,302	1,852,141		1,852,141
Somerset Traction Company.	107,508	10,000	117,508	8,959	833	9,792	131,712		131,712
Waterville, Fairfield & Oakland Street Ry.	379,887		379,887	36,764		36,764	1,961,527		1,961,527
Total	11,198,969	646,016	11,844,986	1,102,023	91,318	1,193,341	51,024,110	5,813,508	56,837,618

†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.	\$0.05	\$0.05	\$0.3298	\$0.0055	\$0.3353	\$6.4532	\$0.1088	\$6.5620
Atlantic Shore Railway.	0.079	0.0611	0.2602	0.0056	0.2658	3.0569	0.0665	3.1234
Bangor Railway & Electric Co.	0.0494	0.0448	0.2831	0.0037	0.2868	2.5950	0.0341	2.6292
Benton & Fairfield Ry. Co.	0.05	0.048	0.204	.....	0.204	1.075	.....	1.075
Biddeford & Saco Railroad Co.	0.0660	0.0599	0.2072	0.0039	0.2111	1.9516	0.0376	1.9892
† Brunswick & Yarmouth St. Ry.	0.0497	0.0497	0.2233	0.0038	0.2271	3.45	0.06	3.51
Calais Street Railway Co.	0.0497	0.0482	0.1960	0.0040	0.20	1.804	0.009	1.813
Cumberland County P. & L. Co.	0.049	0.043	0.249	0.002	0.251	2.291	0.019	2.310
Fairfield & Shawmut Railway.	0.048	.....	0.109	.....	0.109	1.35	.....	1.35
Lewiston, Augusta & Waterville Street Ry.	0.0484	0.0453	0.2182	0.0014	0.2196	2.362	0.015	2.377
Norway & Paris Street Railway.	0.05	.....	0.2121	0.0021	0.2142	1.604	0.016	1.62
Rockland, South Thomaston & St. George Ry.	0.05	.....	0.1699	0.0021	0.1720	1.12	0.013	1.133
Rockland, Thomaston & Camden St. Railway Company.	0.05	.....	0.2459	0.0042	0.2501	2.1178	0.0362	2.1541
Somerset Traction Company.	0.165	0.165	0.208	0.002	0.21	2.56	0.02	2.52
Waterville, Fairfield & Oakland Street Ry.	0.05	0.05	0.2581	0.008	0.2661	2.6677	0.0827	2.7504

†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 Railroad Co.	\$0.1966	\$0.1984	\$3.8467	\$3.8820	58.62	59.19	\$0.1387	\$2.7153
Atlantic Shore Railway	0.2084	0.2142	2.4488	2.5171	78.40	80.58	0.0574	0.6746
Bangor Railway & Electric Co.	0.1571	0.1742	1.4400	1.5973	54.768	60.751	0.1297	1.1892
Benton & Fairfield Ry. Co.	0.192	0.193	1.013	1.021	94.20	94.95	0.012	0.062
Biddeford & Saco Railroad Co.	0.1458	0.1518	1.3728	1.43	69.00	71.00	0.0653	0.616
*Brunswick & Yarmouth St. Ry.	0.0976	0.1009	1.51	1.56	42.98	44.41	0.1295	2.00
Calais Street Railway Co.	0.15	0.153	0.143	0.146	74.00	75.00	0.05	1.67
Cumberland County P. & L. Co.	0.169	0.181	1.356	1.663	67.30	71.90	0.082	0.754
Fairfield & Shawmut Railway	0.084	0.085	1.05	1.08	65.00	65.00	0.025	0.30
Lewiston, Augusta & Waterville Street Ry.	0.145	0.149	1.572	1.615	66.12	67.93	0.0746	0.805
Norway & Paris Street Railway	0.1439	0.1742	1.079	1.307	51.74	70.49	0.0703	0.541
Rockland, South Thomaston & St. George Ry.	0.1687	0.1706	1.112	1.124	98.14	99.20	0.0033	0.021
Rockland, Thomaston & Camden St. Railway Company ..	0.1789	0.1852	1.5407	1.5947	71.526	74.033	0.0712	0.5771
Somerset Traction Company.	0.144	0.145	1.73	1.74	68.00	69.00	0.066	0.79
Waterville, Fairfield & Oakland Street Ry.	0.1534	0.1637	1.5856	1.6919	57.64	61.51	0.1127	1.1648

*See Appendix for period operated.

TABULATED AND COMPARATIVE STATEMENTS

COMPILED FROM THE

Reports of
Street Railway Companies

FOR THE

Year Ending June 30, 1914.

TABULATED STATEMENTS FROM REPORTS OF STREET RAILWAY COMPANIES.

STREET RAILWAYS.	Construction and equipment.	ASSETS JUNE 30, 1914.				
		Other permanent investments.	Total permanent investments.	Current assets.	Other assets.	Gross assets.
Aroostook Valley Railroad Co.	\$1,165,666 08		\$1,165,666 08	\$15,277 43		\$1,180,943 51
Atlantic Shore Railway	3,483,925 83		3,483,925 83	72,956 05	\$23,318 88	3,585,200 76
Bangor Railway & Electric Co.	3,159,687 50	\$3,070,590 00	6,230,277 50	201,817 09	33,011 05	6,465,105 64
Benton & Fairfield Railway Co.	53,686 95		53,686 95	2,722 34		56,409 29
Biddeford & Saco Railroad Co.	253,312 78		253,312 78	27,630 63	14,500 00	295,443 41
*Brunswick & Yarmouth St. Ry.	530,385 85		530,385 85	4,996 77		535,382 62
Calais Street Railway Co.	200,000 00		200,000 00	4,359 03		204,359 03
Cumberland County P. & L. Co.		10,265,466 83	10,265,466 83	541,856 48	289,012 51	11,096,335 82
Fairfield & Shawmut Railway	63,909 35		63,909 35	564 50		64,473 85
Lewiston, Augusta & Waterville Street Railway	6,820,763 03		6,820,763 03	929,566 43	3,370 95	7,753,700 41
Norway & Paris Street Railway	44,193 46	145,016 31	189,209 77	18,009 60	330 62	207,549 99
Rockland, So. Thomaston and St. George Railway	164,442 04		164,442 04	2,174 81		166,616 85
Rockland, Thomaston and Camden Street Railway	674,053 53	631,579 98	1,305,633 51	30,506 90	14,767 25	1,350,907 66
Somerset Traction Company	145,371 97	22,663 15	168,035 12	2,389 36		170,424 48
Waterville, Fairfield & Oakland St. Railway	500,713 27		500,713 27	27,470 81		528,184 08
Total	\$17,260,111 64	\$14,135,316 27	\$31,395,427 91	\$1,882,298 23	\$383,311 26	\$33,661,037 40

*See Appendix for period operated.

Tabulated Statements from Reports of Street Railway Companies—Continued.

RAILROAD COMMISSIONERS' REPORT.

STREET RAILWAYS.	LIABILITIES JUNE 30, 1914.						
	Capital stock.	Funded debt.	Real estate mortgages.	Current liabilities.	Accrued liabilities.	Reserves.	Gross liabilities.
Aroostook Valley Railroad Co.	\$256,600 00	\$888,032 00		\$60,440 57	\$10,667 93		\$1,215,740 50
Atlantic Shore Railway.....	1,000,000 00	2,535,250 00		59,372 79	10,965 03	\$59,703 06	3,665,290 88
Bangor Railway & Electric Co.	3,499,968 00	2,600,000 00		53,226 72	46,142 75	166,528 06	6,365,865 53
Benton & Fairfield Railway Co.	20,000 00	33,000 00		7,112 08			60,112 08
Biddeford & Saco Railroad Co.	100,000 00	150,000 00					250,000 00
*Brunswick & Yarmouth St. Ry.	300,000 00	200,000 00		12,656 96	16,820 19		529,477 15
Calais Street Railway Co.	100,000 00	100,000 00				3,000 00	203,000 00
Cumberland County P. & L. Co.	5,000,000 00	5,055,000 00		98,072 03	280,225 28	140,267 03	10,573,564 34
Fairfield & Shawmut Railway	30,000 00	30,000 00		2,510 75	675 00		63,185 75
Lewiston, Augusta and Waterville St. Railway	3,000,000 00	4,307,000 00		128,001 40	46,216 56	215,753 86	7,696,971 82
Norway and Paris Street Railway.....	50,000 00	118,000 00		615 34	2,666 67	780 31	172,062 32
Rockland, Sp. Thomaston & St. George Railway	122,400 00	27,500 00	\$10,075 00	5,646 68			165,621 68
Rockland, Thomaston & Camden St. Ry.	400,000 00	800,000 00		26,799 81	14,767 25		1,241,567 06
Somerset Traction Company	30,000 00	75,000 00		48,373 72			153,373 72
Waterville, Fairfield & Oakland St. Ry.	500,000 00			9,603 40		4,305 79	513,909 19
Total.....	\$14,408,968 16	\$918,782 00	\$10,075 00	\$512,432 25	\$429,146 66	\$590,338 11	\$32,869,742 02

*See Appendix for period operated.

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 Company.....	\$42,957 08		\$42,957 08
Atlantic Shore Railway.....			
Bangor Railway & Electric Company.....	120,349 66	\$21,779 82	98,569 84
Benton & Fairfield Railway Company.....			
Biddeford & Saco Railroad Company.....	2,787 06	5,000 00	*2,212 94
†Brunswick & Yarmouth Street Railway.....	2,268 12		2,268 12
Calais Street Railway Company.....			
Cumberland County Power & Light Company.....			
Fairfield & Shawmut Railway.....			
Lewiston, Augusta & Waterville Street Railway.....	241,310 86	11,219 50	230,091 36
Norway and Paris Street Railway.....	3,049 72		3,049 72
Rockland, South Thomaston and St. George Railway.....	29,910 24		29,910 24
Rockland, Thomaston and Camden Street Railway.....	2,959 62	153 09	2,806 53
Somerset Traction Company.....	7,967 64		7,967 64
Waterville, Fairfield & Oakland Street Railway.....			
Total.....	\$453,560 00	\$38,152 41	\$415,407 59

*Deductions. †See Appendix for period operated.

Tabulated Statements from Reports of Street Railway Companies—Continued.

RAILROAD COMMISSIONERS' REPORT.

STREET RAILWAYS.	INCOME FOR THE YEAR ENDING JUNE 30, 1914.					
	From passengers.	From mails, merchandise, freight, etc.	From rents, advertising, etc.	Total earnings from operations.	Miscellaneous income.	Gross income.
Aroostook Valley Railroad Company.....	\$28,339 12	\$59,492 22	\$1,471 03	\$89,302 37	\$1,673 59	\$90,975 96
Atlantic Shore Railway.....	307,309 40	47,738 59	7,723 71	362,771 70	2,350 04	365,121 74
Bangor Railway & Electric Company.....	322,513 15	40,015 43	4,775 76	367,304 34	250,921 97	618,226 31
Benton & Fairfield Railway Company.....	3,097 00	13,309 15	.....	16,406 15	.....	16,406 15
Biddeford & Saco Railroad Company.....	67,151 90	476 56	1,303 63	68,932 09	1,687 45	70,619 54
*Brunswick & Yarmouth Street Railway.....	6,526 43	340 13	.....	6,982 22	.....	6,982 22
Calais Street Railway Company.....	36,218 42	.....	1,590 02	37,806 44	.....	37,806 44
Cumberland County Power & Light Company.....	1,017,676 30	20,344 61	8,623 53	1,046,644 44	508,643 66	1,555,288 10
Fairfield & Shawmut Railway.....	6,761 75	.....	1,313 59	8,075 34	.....	8,075 34
Lewiston, Augusta and Waterville Street Railway.....	626,741 99	34,059 68	4,136 93	664,938 60	3,123 01	668,061 61
Norway & Paris Street Railway.....	10,107 75	607 76	120 00	10,835 51	8,919 56	19,755 07
Rockland, South Thomaston & St. George Railway.....	8,723 35	74 75	104 04	8,902 14	.....	8,902 14
Rockland, Thomaston & Camden Street Railway.....	92,607 04	22,395 33	1,969 98	116,972 35	35,082 15	152,054 50
Somerset Traction Company.....	21,706 13	2,784 42	186 00	24,676 55	.....	24,676 55
Waterville, Fairfield & Oakland St. Railway.....	98,076 35	.....	3,041 69	101,118 04	.....	101,118 04
Total.....	\$2,653,554 08	\$241,638 63	\$36,475 57	\$2,931,668 28	\$812,401 43	\$3,744,069 71

*See Appendix for period operated.

Tabulated Statements from Reports of Street Railway Companies—Continued.

STREET RAILWAYS.	EXPENDITURES FOR THE YEAR ENDING JUNE 30, 1914.						
	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.....	\$6,001 91	\$685 58	\$31 06	\$6,718 55		\$8 96	\$569 68
Atlantic Shore Railway.....	40,413 85	4,466 40	*14,139 61	59,019 86		†4,632 48	13,016 83
Bangor Railway & Electric Co.....	15,648 80	8,500 61	667 04	24,816 45		2,114 63	12,064 94
Benton & Fairfield Railway Co.....	2,140 86	101 12	734 33	2,976 31			1,714 06
Biddeford & Saco Railroad Co.....	6,197 42	1,432 62	21 51	7,651 55		17 39	2,376 45
‡Brunswick & Yarmouth Street Ry.....	134 05	90 17	9 60	233 82			127 22
Calais Street Railway Co.....	3,066 22	2,150 31	397 43	5,613 96	\$293 10		962 71
Cumberland County Power & Light Co.	50,532 97	12,522 11	2,741 39	65,796 47		979 38	37,560 79
Fairfield and Shawmut Railway.....	690 15	25 00	25 00	740 15			400 00
Lewiston, Augusta & Waterville St. Ry.	32,239 91	5,336 20	2,256 39	39,832 50	116 54	403 87	30,239 15
Norway & Paris Street Railway.....	1,290 13	87 00	8 49	1,385 62			364 92
Rockland, So. Thomaston & St. George Railway.....	1,212 39	53 59	21 33	1,287 31			449 58
Rockland, Thomaston & Camden St. Ry.	10,049 86	2,664 30	324 30	13,038 46			3,179 07
Somerset Traction Company.....	3,808 90	537 00	212 60	4,558 50			350 28
Waterville, Fairfield & Oakland St. Ry.	6,018 88	840 39	172 19	7,031 46			6,148 03
Total.....	\$179,496 30	\$39,492 40	\$21,762 27	\$240,750 97	\$409 64	\$8,156 71	\$109,523 71

*Includes depreciation way and structure, \$12,000.00. †Includes maintenance of steam plant. ‡See Appendix for period operated.

Tabulated Statements from Reports of Street Railway Companies—Continued.

RAILROAD COMMISSIONERS' REPORT.

STREET RAILWAYS.	EXPENDITURES FOR THE YEAR ENDING JUNE 30, 1914—Continued.						
	Maintenance of electric equipment of cars.	Maintenance of miscellaneous equipment.	Miscellaneous shop expenses.	Total maintenance of equipment.	Power plant wages.	Fuel for power.	Water for power.
Aroostook Valley Railroad Co.	\$378 53		\$586 48	\$1,543 65	\$1,647 93		
Atlantic Shore Railway.	7,085 33	\$3,013 71	*12,626 23	40,374 58	12,591 10	\$15,142 71	\$286 91
Bangor Railway & Electric Co.	7,081 29	391 36	3,009 06	24,661 28			
Benton & Fairfield Railway Co.	1,916 00			3,630 06			
Biddeford & Saco Railroad Co.	2,511 10		108 65	4,553 59			
†Brunswick & Yarmouth Street Ry.	62 69	1 75	10 65	202 31			
Calais Street Railway Co.	937 17		75 60	2,268 58	927 50		3 42
Cumberland County Power & Light Co.	18,795 28	1,516 15	4,856 68	63,708 28	1,184 73	1,224 86	3 50
Fairfield and Shawmut Railway.	597 55	100 00	100 00	1,197 55	6,891 67	†3,468 65	
Lewiston, Augusta & Waterville St. Ry.	14,040 57	1,337 06	4,130 83	50,267 96	13,555 95	734 69	
Norway & Paris Street Railway.	727 70			1,092 62			
Rockland, So. Thomaston, & St. George Railway.	721 43		50 15	1,221 16			
Rockland, Thomaston & Camden St. Ry.	1,450 03	1,101 26		5,730 36			
Somerset Traction Company.	945 47	4 10	50 20	1,350 05			
Waterville, Fairfield & Oakland St. Ry.	3,175 58	22 60	957 34	10,303 55			
Total.....	\$59,965 72	\$7,487 93	\$26,561 87	\$212,105 58	\$36,939 13	\$13,633 61	\$293 83

*Includes depreciation of equipment \$12,000.00. †Maintenance reserve credit. ‡See Appendix for period operated.

Tabulated Statements from Reports of Street Railway Companies—Continued.

STREET RAILWAYS.	EXPENDITURES FOR THE YEAR ENDING JUNE 30, 1914—Continued.						
	Lubricants and waste for power plant.	Miscellaneous supplies and expenses of power plant.	Hired power.	Total operation of power plant.	Superintendence of transportation.	Wages of conductors.	Wages of motormen.
Aroostook Valley Railroad Co.		\$133 00	\$9,419 22	\$11,200 15	\$2,682 71	\$3,119 96	\$3,152 03
Atlantic Shore Railway.	\$335 20	437 54	25,098 33	53,891 79	7,156 38	*11,155 03	*46,121 27
Bangor Railway & Electric Co.			7,888 95	7,888 95	3,445 98	30,966 39	31,591 95
Benton & Fairfield Railway Co.	69 89		1,800 00	1,869 89	209 61	5,320 89	
Biddeford & Saco Railroad Co.			10,947 30	11,874 80		7,311 93	7,434 87
† Brunswick & Yarmouth Street Ry.			1,049 16	1,192 83	13 56		*345 92
Calais Street Railway Co.	141 22	644 27	3,125 00	6,323 58		3,171 99	3,179 52
Cumberland County Power & Light Co.		367 36	143 592 21	147,382 59	12,474 05		*218,194 04
Fairfield and Shawmut Railway.			822 20	822 20	500 00		*1,433 67
Lewiston, Augusta & Waterville St. Ry.		†447 46	96,772 70	111,510 80	8,817 48		*112,145 33
Norway and Paris Street Railway.			†438 69	438 89		939 14	997 63
Rockland, So. Thomaston & St. George Railway.			1,246 49	1,246 49		1,086 91	1,086 91
Rockland, Thomaston & Camden St. Ry.			**15,145 70	15,145 70	836 35	9,397 17	9,583 90
Somerset Traction Company.			2,400 00	2,400 00		1,867 64	1,867 63
Waterville, Fairfield & Oakland St. Ry.			14,874 79	14,874 79	1,002 70	7,610 91	8,085 99
Total.....	\$546 31	\$2,029 63	\$334,620 94	\$388,063 45	\$37,139 32	\$81,947 96	\$445,720 67

*Includes wages of conductors. †Includes lubricants and waste for power plant. **Net. ††Cost of power used by railway.
 ‡See Appendix for period operated. °Freight and express service.

Tabulated Statements from Reports of Street Railway Companies—Continued.

STREET RAILWAYS.	EXPENDITURES FOR THE YEAR ENDING JUNE 30, 1914—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 Railroad Co.	\$2,097 38	\$1,489 49		\$332 51	\$5,621 65	\$6 50	*\$2,239 50
Atlantic Shore Railway.	598 23	†7,940 07	**\$544 36	7,335 87	††899 86	2,591 58	7,901 65
Bangor Railway & Electric Co.	3,955 42	3,829 08		6,979 70	4,018 60	2,004 28	5,273 52
Benton & Fairfield Railway Co.							352 30
Biddeford & Saco Railroad Co.		1,612 69	208 87			352 22	488 95
†Brunswick & Yarmouth Street Ry.	79 40	4 22		38 33		45 63	
Calais Street Railway Co.		2,573 20	43 00				600 20
Cumberland County Power & Light Co.	3,388 11	44,737 85	4,591 14	10,572 28		12,978 96	13,536 10
Fairfield and Shawmut Railway.							100 00
Lewiston, Augusta and Waterville St. Ry.	4,005 28	10,775 33		°15,353 88		3,782 66	8,210 97
Norway and Paris Street Railway.				112 59			268 06
Rockland, So. Thomaston & St. George Railway.					5 00		125 27
Rockland, Thomaston & Camden St. Ry.		°4,896 85			††7,466 27		1,305 63
Somerset Traction Company.		873 00	73 36	217 63		125 00	282 55
Waterville, Fairfield & Oakland St. Ry.		914 16	257 45	933 16		732 46	1,521 95
Total.....	\$14,123 82	\$79,645 94	\$5,718 18	\$41,875 95	\$18,011 38	\$22,619 29	\$42,206 65

*Indicates other transportation expenses of \$93.83. †Includes car house expenses. **Includes operation of signal and interlocking system.
 ††Includes mail car employes. †Includes station employes and expenses of \$4,931.58. °Includes car service supplies. ‡See Appendix for period operated.
 ††Freight expense.

Tabulated Statements from Reports of Street Railway Companies—Continued.

STREET RAILWAYS.	EXPENDITURES FOR THE YEAR ENDING JUNE 30, 1914—Continued.						
	Total operation of cars.	Salaries of general officers.	Salaries of clerks.	Printing and stationery.	Miscellaneous office expenses.	Store expenses.	Stable expenses.
Aroostook Valley Railroad Co.....	\$20,741 73	\$1,299 96	*\$4,621 16	†\$797 63	\$432 38		
Atlantic Shore Railway.....	92,244 80	†9,378 47	†2,887 64	1,240 64	609 55	\$883 72	††\$9,578 47
Bangor Railway & Electric Co.....	92,064 92	11,789 75	15,283 13	3,782 62	6,323 26	1,778 60	450 83
Benton & Fairfield Railway Co.....	5,882 80		208 00	2 85			
Biddeford & Saco Railroad Co.....	17,409 53	3,000 00		† 147 42			
†Brunswick & Yarmouth Street Ry....	1,027 06		30 00	‡ 2 00	5 70		
Calais Street Railway Co.....	9,567 92	2,496 00	550 00		‡ 116 70		
Cumberland County Power & Light Co.	320,472 53	12,140 45	14,026 89	1,112 35	‡ 3,732 10	1,694 93	4,703 79
Fairfield & Shawmut Railway.....	2,033 67			21 36			
Lewiston, Augusta & Waterville St. Ry.	163,090 93	††3,997 22	†7,694 02	1,982 02	2,496 40	2,177 29	844 44
Norway & Paris Street Railway.....	2,317 42	††864 40			248 75		
Rockland, So. Thomaston & St. George Railway.....	2,304 09	1,500 00					
Rockland, Thomaston & Camden St. Ry.	33,486 17	1,981 65	1,945 58	231 20	407 07		
Somerset Traction Company.....	5,306 81	1,500 00	420 54	50 00	127 96		
Waterville, Fairfield & Oakland St. Ry.	21,058 78	1,203 48	3 12	136 25	22 62		
Total.....	\$789,009 16	\$61,151 38	\$47,670 08	\$9,506 34	\$14,522 49	\$6,534 54	\$15,577 53

*Includes salaries of station agents, †\$3,117.14. †Includes expenses. ††Operation of ferry. ††Includes salaries of clerks. †See Appendix for period operated.

Tabulated Statements from Reports of Street Railway Companies—Continued.

RAILROAD COMMISSIONERS' REPORT.

STREET RAILWAYS.	EXPENDITURES FOR THE YEAR ENDING JUNE 30, 1914—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 Railroad Co.....	\$606 27	\$1,207 78				\$594 30		*\$2,593 11
Atlantic Shore Railway.....	1,423 52	1,862 24	\$4,952 96	†\$2 47			\$††173 50	5,904 04
Bangor Railway & Electric Co.....	4,732 21	10,330 72	7,333 75		\$1,200 00	**585 93	††19,978 15	8,124 85
Benton & Fairfield Railway Co.....		162 00	276 32		2 25	207 36		238 79
Biddeford and Saco Railroad Co.....	72 22	1,152 44	323 92			186 00		1,200 69
†Brunswick & Yarmouth Street Ry.....		12 22	204 67					90 52
Calais Street Railway.....		118 44	500 00					487 88
Cumberland County Power & Light Co.....	17,863 69	6,459 78	28,383 51	2,146 73	5,681 00			9,472 31
Fairfield & Shawmut Railway.....		345 74						99 26
Lewiston, Augusta & Waterville St. Ry.....	8,092 66	4,782 54	°°1,027 46	°°22,351 41	2,078 23	***481 75	672 52	6,211 84
Norway and Paris Street Railway.....		316 28						133 55
Rockland, So. Thomaston & St. George Railway.....	420 65	859 31						97 40
Rockland, Thomaston & Camden St. Ry.....	3,506 01	1,739 17	4,598 73	283 00				1,532 90
Somerset Traction Company.....	430 52	209 24	44 32			199 92		332 79
Waterville, Fairfield & Oakland St. Ry.....	786 81	403 73	24 44			612 00		1,830 94
Total.....	\$37,934 56	\$29,781 63	\$47,670 08	\$24,778 67	\$8,961 48	\$2,867 26	\$19,132 13	\$38,370 87

*Includes expenses of account bridge wreck at Munson Hill. †Credit. ††Includes equipment. **Undistributed maintenance. †††Other operations, credit. °Includes damages. ***Equipment. °°Pensions and relief department expenses. †See Appendix for period operated.

Tabulated Statements from Reports of Street Railway Companies—Continued.

STREET RAILWAYS.	EXPENDITURES FOR THE YEAR ENDING JUNE 30, 1914—Continued.							
	Total general expenses.	Total operating expenses.	Per cent to earnings from operation.	Taxes, interest and other charges.	Reserves and special charges.	Dividends paid.	Rate %.	Gross expenditures.
Aroostook Valley Railroad Co.	\$12,152 59	\$52,356 67	58.62	\$42,930 77	.....	.....	.....	\$95,287 44
Atlantic Shore Railway	38,892 28	284,423 31	78.40	102,015 80	.....	.....	.....	386,439 11
Bangor Railway & Electric Co.	51,737 50	201,169 10	54.76	239,904 51	\$54,564 16	\$114,997 60	*	610,635 37
Benton & Fairfield Railway Co.	1,097 57	15,456 63	94.20	1,773 97	.....	.....	.....	17,230 60
Biddeford & Saco Railroad Co.	6,082 69	47,572 16	69.00	7,980 37	.....	†6,000 00	6	61,552 53
†Brunswick & Yarmouth Street Ry.	345 11	3,001 13	42.98	933 33	.....	.....	.....	3,934 36
Calais Street Railway Co.	4,269 02	28,043 06	74.00	5,562 68	.....	4,000 00	**	37,605 74
Cumberland County Power & Light Co. .	107,417 53	704,777 40	67.30	572,771 14	60,000 00	138,000 00	6	1,475,548 54
Fairfield and Shawmut Railway.	466 36	5,259 93	65.00	1,527 31	.....	.....	.....	6,787 24
Lewiston, Augusta & Waterville St. Ry.	74,889 80	439,641 99	66.12	196,697 65	6,000 00	36,000 00	6	678,339 64
Norway and Paris Street Railway.	1,562 98	6,797 53	51.74	7,259 52	.....	.....	.....	14,057 05
Rockland, So. Thomaston & St. George Railway	2,677 36	8,736 41	98.14	824.12	.....	.....	.....	9,560 53
Rockland, Thomaston & Camden St. Ry.	16,265 31	83,666 00	71.52	35,595 08	°1,211 48	20,000 00	5	139,472 56
Somerset Traction Company.	3,315 29	16,930 65	68.00	7,740 15	.....	.....	.....	24,670 80
Waterville, Fairfield & Oakland St. Ry.	5,023 39	58,291 97	57.64	2,910 00	3,039 19	22,601 99	4.52	86,843 15
Total.	\$326,194 78	\$1,956,123 94	.....	\$1,226,426 40	\$123,814 83	\$341,599 59	.....	\$3,647,964 76

*7% on preferred stock, †% on common stock. †Common stock. **4% on preferred stock, 4% on common stock. ‡See Appendix for period operated.
°Depreciation.

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 Railroad Co.	\$36,945 70	\$1,673 59	\$38,619 29	\$42,930 77	*\$4,311 48		
Atlantic Shore Railway.	78,348 39	2,350 04	80,698 43	102,015 80	*21,317 37		
Bangor Railway & Electric Co.	166,135 24	250,921 97	417,057 21	239,904 51	177,152 70	\$54,564 16	\$114,997 60
Benton & Fairfield Railway Co.	949 52		949 52	1,773 97	*824 45		
Biddeford and Saco Railroad Co.	21,359 93	1,687 45	23,047 38	7,980 37	15,067 01		6,000 00
†Brunswick & Yarmouth Street Ry.	3,981 09		3,981 09	933 33	3,047 76		
Calais Street Railway Co.	9,763 38		9,763 38	5,562 68	4,200 70		4,000 00
Cumberland County Power & Light Co.	341,867 04	508,643 66	850,510 70	572,771 14	277,739 56	60,000 00	138,000 00
Fairfield and Shawmut Railway.	2,815 41		2,815 41	1,527 31	1,288 10		
Lewiston, Augusta & Waterville St. Ry.	225,296 61	3,123 01	228,419 62	196,697 65	31,721 97	6,000 00	36,000 00
Norway and Paris Street Railway.	4,037 98	8,919 56	12,957 54	7,259 52	5,698 02		
Rockland, So. Thomaston & St. George Railway.	165 73		165 73	824 12	*658 39		
Rockland, Thomaston & Camden St. Ry.	33,306 35	35,082 15	68,388 50	35,595 08	32,793 42	211 48	20,000 00
Somerset Traction Company.	7,745 90		7,745 90	7,740 15	5 75		
Waterville, Fairfield & Oakland St. Ry.	42,826 07		42,826 07	2,910 00	39,916 07	3,039 19	22,601 99
Total.	\$975,544 34	\$812,401 43	\$1,787,945 77	\$1,226,426 40	\$561,519 37	\$123,814 83	\$341,599 59

*Deficit. †See Appendix for period operated.

RAILROAD COMMISSIONERS' REPORT.

Tabulated Statements from Reports of Street Railway Companies—Continued.

STREET RAILWAYS.	CONDENSED EXHIBIT FOR THE YEAR—Continued.				
	Surplus for the year.	Surplus June 30, 1913.	Credits during year.	Debits during year.	Surplus June 30, 1914.
Aroostook Valley Railroad Co.....	*\$4,311.48	*\$30,485.51			*\$34,796.99
Atlantic Shore Railway.....	*21,317.37	*58,717.75		\$55.00	*80,090.12
Bangor Railway & Electric Co.....	7,590.94	95,670.02	\$1,450.80	5,471.65	99,240.11
Benton & Fairfield Railway Co.....	*824.45	537.18		3,415.52	*3,702.79
Biddeford & Saco Railroad Co.....	9,067.01	41,376.40		5,000.00	45,443.41
†Brunswick & Yarmouth Street Ry.....	3,047.76	2,857.71			5,905.47
Calais Street Railway Co.....	200.70	1,158.33			1,359.03
Cumberland County Power & Light Co.....	79,739.56	516,811.56	6,376.94	80,156.58	522,771.48
Fairfield & Shawmut Railway.....	1,288.10				1,288.10
Lewiston, Augusta & Waterville Street Railway.....	*10,278.03	69,002.27	61.14	2,056.79	56,728.59
Norway and Paris Street Railway.....	5,698.02	27,518.55	3,171.06	899.96	35,487.67
Rockland, So. Thomaston & St. George Railway.....	*658.39		1,653.56		995.17
Rockland, Thomaston & Camden Street Railway.....	12,581.94	96,758.66			109,340.60
Somerset Traction Company.....	5.75	19,929.70		2,884.69	17,050.76
Waterville, Fairfield & Oakland St. Railway.....	14,274.89				14,274.89
Total.....	\$96,104.95	\$782,417.12	\$12,713.50	\$99,940.19	\$791,295.38

*Deficit.

†See Appendix for period operated.

COMPARATIVE STATEMENTS OF THE CONDITION
AND OPERATION

OF THE

Steam Railroad Corporations

COMPILED FROM THE REPORTS

For the Year Ending June 30, 1914.

TABULATED STATEMENTS FROM RETURNS OF RAILROAD CORPORATIONS.

OPERATING RAILROADS.	Bangor and Aroostook Railroad.	Boston and Maine Railroad.	Bridgton and Saco River Railroad.	Canadian Pacific Railway.
ASSETS.				
Property Investment:				
Road and equipment.....	\$22,948,923 16	\$90,653,840 33	\$294,678 64	\$8,017,343 94
Less depreciation.....	127,090 89	4,969,160 06	5,888 69	90,272 22
Net total.....	\$22,821,832 27	\$85,684,680 27	\$288,789 95	\$7,927,071 72
Securities of Proprietary, Affiliated & Controlled Companies, unpledged:				
Stocks.....	\$420,800 00	\$5,750,314 75	\$3,600 00	
Funded debt.....	12,000 00			
Securities Issued or Assumed,—pledged:				
Funded debt.....	\$1,172,000 00			
Other investments.....		\$2,614,998 78		
Working Assets:				
Cash.....	\$447,535 17	\$3,510,835 74	\$5,103 47	
Loans and bills receivable.....		1,013,605 89		
Traffic and car service balances due from other companies.....	119,250 98	144,022 38		
Materials and supplies.....	394,770 44	5,702,134 63	4,424 03	
Marketable Securities:				
Stocks, bonds and miscellaneous.....	10,000 00	11,812,445 84		
Other working assets.....	121,217 33	3,734,635 52	3,330 93	
Accrued Income Not Due:				
Unmatured interest, dividends and rents receivable.....	244 37	118,658 86		
Deferred Debit Items:				
Advances.....		2,156,144 40		
Rents, insurance and taxes paid in advance.....	14,496 32	105,860 75		
Cash and securities in sinking and redemption funds.....		1,243,706 97		
Unextinguished discount on funded debt.....	398,710 17			
Other deferred debit items.....	140,696 87	2,298,340 74		
Profit and Loss:				
Balance—deficit.....		1,718,328 16		
Grand total.....	\$26,073,553 92	\$127,608,713 68	\$305,248 38	\$7,927,071 72

LIABILITIES.				
Stock:				
Capital Stock—				
Common	\$3,198,600 00	\$39,505,390 70	\$102,250 00	\$2,273,000 00
Preferred		3,149,800 00		
Mortgaged, Bonded and Secured Debt:				
Funded Debt—				
Mortgage bonds	\$19,754,000 00	\$2,265,000 00	\$170,000 00	\$2,914,000 00
Other funded debt	778,000 00	41,073,000 00		
Other				2,740,071 72
Working Liabilities:				
Loans and bills payable	\$1,215,000 00	\$24,310,000 00		
Traffic and car service balances due to other companies	11,387 61	1,548,298 54	2,369 68	
Audited vouchers and wages unpaid	184,397 69	3,180,950 54	3,897 40	
Miscellaneous accounts payable	28,808 88	577,416 29	628 44	
Matured interest, dividends and rents unpaid	266,177 50	1,551,585 76	290 00	
Other working liabilities	7,608 89	6,100 21		
Accrued Liabilities Not Due:				
Unmatured interest, dividends and rents payable	\$242,955 00	\$814,509 83	\$566 66	
Taxes accrued	3,151 43	599,008 19		
Deferred Credit Items:				
Unextinguished premiums on outstanding funded debt		\$334,451 12		
Operating reserves	\$21,600 32		\$1,017 24	
Other deferred credit items	76,408 99	2,191,582 36		
Appropriated Surplus:				
Additions to property since June 30th, 1907, through income	\$161,948 63		\$5,554 90	
Additions to property paid for by premiums realized on common stock sold since May 1st, 1901		6,501,620 14		
Profit and Loss:				
Balance—surplus	\$123,418 98		\$18,674 06	
Grand total	\$26,073,553 92	\$127,608,713 68	\$305,248 38	\$7,927,071 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.....	\$663,167 20	\$15,851,615 36	\$18,821 65	\$347,554 52
Revenue from mails.....	59,888 09	492,479 35	1,562 76	28,338 51
Revenue from express.....	40,103 18	1,218,779 36	3,990 16	65,277 21
Revenue from extra baggage.....	10,688 10	116,402 73	313 66	4,064 01
Revenue from other passenger service.....	401 75	582,697 44	9 00	400 11
Total passenger revenue.....	774,248 32	18,252,974 24	24,697 23	445,634 36
Revenue from freight.....	2,958,888 19	27,866,098 31	31,361 65	929,363 49
Other transportation revenue.....	9,191 22	496,022 03	.....	2,348 44
Total revenue from transportation.....	3,742,327 73	46,615,094 58	56,058 88	1,377,346 29
Revenue from operation other than transportation.....	53,084 81	793,367 12	148 28	11,958 89
Joint facilities—Cr.....	.....	5,444 03	.....	.....
Total operating revenue.....	3,795,412 54	47,413,905 73	56,207 16	1,389,305 18
Outside operations, net.....	31,317 88	186,239 64	.....	.....
Other income.....	171,569 04	1,541,788 42	383 36	394,622 41
Gross income.....	3,965,663 70	49,141,933 79	56,590 52	1,783,927 59
EXPENDITURES.				
Operating expenses.....	2,411,889 08	38,296,678 73	43,869 01	1,384,587 42
Taxes.....	112,605 82	2,059,016 83	926 61	139,449 86
Deductions from Income:				
Rents.....	236,000 00	7,184,363 52	.....	96,128 80
Interest on funded and other debts.....	997,028 79	3,572,778 12	6,800 00	145,940 00
Disposition of Net Income:				
Sinking funds chargeable to income.....	2,871 14	73,838 60	.....	.....
Dividends.....	111,951 00	.....	4,090 00	.....
Gross expenditures.....	3,872,345 83	51,186,675 80	55,685 62	1,766,106 08
SURPLUS.				
Balance June 30, 1913.....	\$111,052 23	*\$14,295 64	\$17,168 20	.....
Balance for the year.....	93,317 87	*2,044,742 01	904 90	\$17,821 51
Credits.....	6,803 94	470,794 97	600 96	.....
Debits.....	87,755 06	1,565,133 66	.....	17,821 51
Balance June 30, 1914.....	123,418 98	*3,153,376 34	18,674 06	.....

* Deficit.

VOLUME OF TRAFFIC, ETC.				
Passengers carried	817,282	47,032,535	36,012	237,208
Passengers carried average length of journey	34.53	19.05	12.29	94.31
Total passenger mileage	28,217,201	896,081,331	442,441	22,370,222
Average fare per mile on local tickets	2.25c.	1.868c.	4.254c., all	
Average fare for commutation tickets		{ 1c. to 2c., 2c. to 2.25c. }		
Average fare for mileage tickets	2.25c.	2c.		
Average fare for season tickets		0.642c.		
Average fare for joint tickets	2.46c.	2.152c.		
Tons of freight hauled	1,902,745	24,752,884	27,413	1,206,774
Tons of freight average length of haul	126.93	106.46	17.14	153.82
Total freight mileage	241,523,650	2,635,138,719	469,976	185,629,113
Miles run by revenue passenger trains	770,250	11,568,580	2,203	254,200
Miles run by revenue freight trains	872,790	8,142,071		686,540
Miles run by revenue mixed and special trains	73,503	335,530		55,193
Total mileage of trains earning revenue	1,716,543	20,046,231	45,865	995,933
Total non-revenue train mileage	53,473	549,319	48,068	24,325
			620	
EQUIPMENT.				
Number of locomotives	92	1,208	5	10
Number of passenger and combination cars	61	1,443		
Number of dining, parlor and sleeping	2	21		
Number of baggage, express and mail cars	22	380	2	
Number of other passenger service cars	2	159		
Number of freight cars (basis 8 wheels)	5,193	23,964	62	1,000
Number of officers' and pay cars	2	7		
Number of gravel and other cars	133	1,659	4	6
MISCELLANEOUS.				
Whole number of stockholders	12	8,200	6	50
Whole number in Maine	9	645	6	17
Amount of stock held in Maine	\$1,198,300 00	\$11,835,200 00	\$102,250 00	\$7,500 00
Average number of employees, Maine	1,730	531	49	632
Total number of freight cars equipped with grab irons	5,193	27,532		1,000
Total number of freight cars equipped with automatic couplers	5,193	27,532	62	1,000
Total number of engines equipped with "driving wheel" brake	92	1,231		10
Total number of engines equipped with "air brake"	92	1,231	5	10

* Debit balance.

Tabulated Statements from Returns of Railroad Corporations—Continued.

OPERATING RAILROADS.	Georges Valley Railroad.	Grand Trunk Railway (A. & St. L. R. R.)	Kennebec Central Railroad.	Lime Rock Railroad.
ASSETS.				
Property Investment:				
Road and equipment.....	\$86,729 36	\$9,254,862 57	\$81,267 65	\$526,178 84
Other investments.....				36,425 00
Working Assets:				
Cash.....	121 26		1,748 92	
Securities issued or assumed—held in treasury—funded debt				25,000 00
Loans and bills receivable.....				11,684 34
Materials and supplies.....				5,694 29
Other working assets.....	5,577 02		582 21	
Deferred Debit Items:				
Advances.....		10 97		
Rents, insurance and taxes paid in advance.....	85 89	3 52		2,567 26
Unextinguished discount on capital stock.....				402,000 00
Profit and Loss:				
Balance—deficit.....	73,001 27			
Grand total.....	\$165,514 80	\$9,254,877 06	\$83,598 78	\$1,009,549 73
LIABILITIES.				
Stock:				
Capital Stock—				
Common.....	\$100,000 00	\$5,792,750 00	\$40,000 00	\$450,000 00
Mortgaged, Bonded and Secured Debt:				
Funded Debt—				
Mortgage bonds.....	50,000 00		21,500 00	425,000 00
Other.....		24,112 57		
Working Liabilities:				
Traffic and car service balances due to other companies.....	1,733 73			
Audited vouchers and wages unpaid.....				10,338 34
Miscellaneous accounts payable.....	281 07			
Matured interest, dividends and rents unpaid.....	13,500 00			
Other working liabilities.....		3,438,003 52		
Accrued Liabilities Not Due:				
Taxes accrued.....				223 59
Deferred Credit Items:				
Other deferred credit items.....		10 97		
Profit and Loss:				
Balance—surplus.....			22,098 78	123,987 80
Grand total.....	\$165,514 80	\$9,254,877 06	\$83,598 78	\$1,009,549 73

INCOME.				
Revenue from passengers.....	\$2,199 20	\$382,296 92	\$4,811 45	
Revenue from mails.....	317 55	24,168 36	206 68	
Revenue from express.....	1,065 04	30,425 05	384 00	
Revenue from extra baggage.....	3 10	3,381 97		
Revenue from other passenger service.....		17,487 18		
Total passenger revenue.....	3,584 89	457,759 48	5,402 00	
Revenue from freight.....	12,120 85	1,156,658 40	9,380 97	\$72,019 41
Other transportation revenue.....		14,460 75		
Total revenue from transportation.....	15,705 74	1,628,878 63	14,783 10	72,019 41
Revenue from operation other than transportation.....	1 00	54,021 62	24 35	
Total operating revenue.....	15,706 74	1,682,900 25	14,807 45	72,019 41
Other income.....		464,986 17		2,535 18
Gross income.....	15,706 74	2,147,886 42	14,807 45	74,554 59
EXPENDITURES.				
Operating expenses.....	\$12,321 12	\$1,446,014 32	\$10,240 21	\$49,302 64
Taxes.....	154 13	134,210 83		3,487 55
Deductions from Corporate Income:				
Rents.....		361,381 27		
Interest on funded and other debts.....	3,087 00	206,280 00	1,032 38	16,000 00
Other.....	34 50		245 04	5,625 00
Disposition of Net Corporate Income:				
Dividends.....			800 00	
Gross expenditures.....	\$15,596 75	\$2,147,886 42	\$12,317 63	\$74,415 19
SURPLUS.				
Balance June 30, 1913.....	*\$73,111 26		\$19,608 96	\$123,848 40
Balance for the year.....	109 99		2,489 82	139 40
Balance June 30, 1914.....	*73,001 27		22,098 78	123,987 80

* Deficit.

Tabulated Statements from Returns of Railroad Corporations—Continued;

OPERATING RAILROADS.	Georges Valley Railroad.	Grand Trunk Railway (A. & St. L. R. R.)	Kennebec Central Railroad.	Lime Rock Railroad.
VOLUME OF TRAFFIC, ETC.				
Passengers carried.....	6,109	459,598	47,915	
Passengers carried average length of journey.....	8 00	39 89	4 95	
Total passenger mileage.....	48,872	18,335,959	237,258	
Average fare per mile on local tickets.....	5c.	2.178c.	2c.	
Average fare for commutation tickets.....		1.661c.		
Average fare for mileage tickets.....		2c.		
Average fare for season tickets.....				
Average fare for joint tickets.....	5c.	2.096c.		
Tons of freight hauled.....	15,036	2,027,744	6,000	304,798
Tons of freight average length of haul.....	8.00	93.83	5.00	
Total freight mileage.....	120,288	190,273,597	30,000	
Miles run by revenue passenger trains.....		393,639	14,020	
Miles run by revenue freight trains.....		480,774		
Miles run by revenue mixed and special trains.....	11,500	6,887	3,250	
Total mileage of trains earning revenue.....	11,500	881,300	17,270	
Total non-revenue train mileage.....		37,908		
EQUIPMENT.				
Number of locomotives.....	1		2	4
Number of passenger and combination cars.....	1		3	
Number of other passenger service cars.....	1		2	
Number of freight cars (basis 8 wheels).....			13	434
Number of gravel and other cars.....	2			8
MISCELLANEOUS.				
Whole number of stockholders.....	102		64	8
Whole number in Maine.....	99		11	3
Amount of stock held in Maine.....	\$89,000 00	\$308,750 00	\$36,000 00	\$300 00
Average number of employees, Maine.....	11	732	16	41
Total number of freight cars equipped with grab irons.....				434
Total number of engines equipped with "driving wheel" brake.....				4
Total number of engines equipped with "air brake".....	1			

* Deficit.

Tabulated Statements from Returns of Railroad Corporations—Continued.

OPERATING RAILROADS.	Maine Central Railroad.	Monson Railroad.	Portland Terminal Company.	Rangeley Lakes & Megantic Railroad Company.
ASSETS.				
Property Investment:				
Road and equipment.....	\$36,192,267 36	\$79,726 63	\$5,110,248 12	\$243,845 05
Less depreciation.....	3,948,813 73		28,919 76	
Net total.....	\$32,243,453 63	\$79,726 63	\$5,081,328 26	\$243,845 05
Securities of Proprietary, Affiliated & Controlled Companies, unpledged:				
Stocks.....	\$6,125,654 00			
Funded debt.....	208,800 00			
Securities Issued or Assumed—Pledged:				
Funded debt.....	662,000 00			
Other investments.....	285,629 49			
Working Assets:				
Cash.....	879,041 49	3,123 37	170,557 21	753 39
Loans and bills receivable.....	1,551,001 00	10,220 83		
Traffic and car service balances due from other companies.....	341,279 19			
Materials and supplies.....	1,414,152 37		362,325 99	
Securities issued or assumed—held in treasury.....	269,050 00		14,000 00	
Marketable Securities:				
Stocks and bonds.....	426,096 67		52,285 68	
Other working assets.....	791,425 69		345,331 75	116 74
Deferred Debit Items:				
Advances.....	172 00			
Rents, insurance and taxes paid in advance.....	38,384 85		7,233 68	
Cash and securities in sinking and redemption funds.....	639,087 47		133,869 38	
Unextinguished discount on funded debt.....	125,860 00		56,883 00	
Other deferred debit items.....	1,567,684 42		3,333 81	
Profit and Loss:				
Balance—deficit.....		171,821 11		32,026 54
Grand total.....	\$47,568,772 27	\$264,891 94	\$6,227,148 86	\$276,741 72

RAILROAD COMMISSIONERS' REPORT.

Tabulated Statements from Returns of Railroad Corporations—Continued.

OPERATING RAILROADS.	Maine Central Railroad.	Monson Railroad.	Portland Terminal Company.	Rangeley Lakes & Megantic Railroad Company.
LIABILITIES.				
Stock:				
Capital Stock—				
Common.....	\$24,888,416 67	\$70,000 00	\$1,000,000 00	\$250,000 00
Other capital stock.....	350 00			
Other stock.....	22,156 00			
Mortgaged, Bonded and Secured Debt:				
Funded Debt—				
Mortgage bonds.....	6,211,500 00		4,500,000 00	
Other funded debt.....	7,112,000 00		300,000 00	
Working Liabilities:				
Loans and bills payable.....				25,000 00
Traffic and car service balances due to other companies.....				149 10
Audited vouchers and wages unpaid.....	237,519 26		131,008 87	1,567 52
Miscellaneous accounts payable.....	991,705 86		1,001 06	25 10
Matured int ^r rest, dividends and rents unpaid.....	56,995 19		108,100 00	
Other working liabilities.....	600,070 13	124,891 94		
Accrued Liabilities Not Due:		70,000 00		
Unmatured interest, dividends and rents payable.....	167,210 07			
Taxes accrued.....	38,149 65		38,671 87	
Deferred Credit Items:				
Operating reserves.....	111,604 98			
Other deferred credit items.....	1,270,040 81			
Appropriated Surplus:				
Additions to property since June 30th, 1907, through income.....	944,663 30			
Reserves from Income or Surplus:				
Invested in sinking and redemption funds.....	639,087 47		133,869 38	
Not specifically invested.....	1,115,789 13			
Profit and Loss:				
Balance—surplus.....	3,136,288 42		14,497 68	
Grand total.....	\$47,568,772 27	\$264,891 94	\$6,227,148 86	\$276,741 72

INCOME.				
Revenue from passengers.....	\$3,517,583 22	\$2,817 32		\$1,239 61
Revenue from mails.....	240,956 69	295 29	\$170 44	450 90
Revenue from express.....	243,557 46	585 41		120 94
Revenue from extra baggage.....	49,910 39	184 56		3 02
Revenue from other passenger service.....	19,687 79		1,026 55	
Total passenger revenue.....	4,071,695 55	3,882 58	1,222 64	1,814 47
Revenue from freight.....	7,440,035 07	10,297 16	36,527 57	3,033 82
Other transportation revenue.....	57,035 03		11,393 73	83 00
Total revenue from transportation.....	11,568,765 65	14,179 74		4,931 29
Revenue from operation other than transportation.....	117,203 29	60 82	53,500 14	48 01
Total operating revenue.....	11,685,968 94	14,240 56	102,644 08	4,979 30
Outside operations—net.....	*50,166 88		61,773 92	
Other income.....	470,453 73		232,781 58	
Gross income.....	12,106,255 79	14,240 56	397,199 58	4,979 30
EXPENDITURES.				
Operating expenses.....	\$8,487,420 06	\$11,966 52	\$36,319 12	\$12,036 76
Taxes.....	611,495 58	199 68	40,501 34	25 32
Deductions from Corporate Income:				
Rents.....	1,233,519 93	6 90	67,835 95	1,653 91
Interest on funded and other debts.....	387,631 17	4,200 00	191,290 20	14,874 55
Disposition of Net Corporate Income:				
Sinking funds chargeable to income.....	38,128 11		7,950 71	
Dividends.....	1,491,797 25		50,000 00	
Gross expenditures.....	\$12,249,992 10	\$16,373 10	\$303,897 32	\$28,590 54
SURPLUS.				
Balance June 30, 1913.....	\$3,148,484 61	*\$169,688 57	\$13,814 35	*\$8,415 30
Balance for the year.....	*143,736 31	2,132 54	3,302 26	*23,611 24
Additions during the year.....	143,736 31			
Deductions during the year.....	12,196 19		2,618 93	
Balance June 30, 1914.....	\$3,136,288 42	*171,821 11	17,116 61	*32,026 54

*Deficit.

Tabulated Statements from Returns of Railroad Corporations—Continued.

OPERATING RAILROADS.	Maine Central Railroad.	Monson Railroad.	Portland Terminal Company.	Rangeley Lakes & Megantic Railroad Company.
VOLUME OF TRAFFIC, ETC.				
Passengers carried	4,147,913	8,049		3,915
Passengers carried average length of journey	38.83	6.16		10.63
Total passenger mileage	161,050,920	49,581		41,625
Average fare per mile on local tickets	2.184c., all			
Average fare for mileage tickets				2.978c., all
Tons of freight hauled	7,353,703	12,392		2,734
Tons of freight average length of haul	96.40	6.16		8.12
Total freight mileage	708,894,306	76,334		22,196
Miles run by revenue passenger trains	2,679,649	12,520		4,648
Miles run by revenue freight trains	2,449,939	13,826		2,130
Miles run by revenue mixed and special trains	171,196			4,284
Total mileage of trains earning revenue	5,300,784	26,346		11,062
Total non-revenue train mileage	192,259			3,165
EQUIPMENT.				
Number of locomotives	221	2	21	
Number of passenger and combination cars	208	1		
Number of dining, parlor and sleeping	5			
Number of baggage, express and mail cars	96			
Number of other passenger service cars	2			
Number of freight cars (basis 8 wheels)	9,640	22		
Number of officers' and pay cars	2			
Number of gravel and other cars	658		11	
MISCELLANEOUS.				
Whole number of stockholders	1,002	10	10	10
Whole number in Maine	533	5	8	7
Amount of stock held in Maine	\$20,568,750 00	\$161,300	\$999,800 00	\$249,700 00
Average number of employees, Maine		13	1,563	
Total number of freight cars equipped with grab irons	9,078			
Total number of freight cars equipped with automatic couplers	9,078			
Total number of engines equipped with "driving wheel" brake	221	2	21	
Total number of engines equipped with "air brake"	221	1	21	

Tabulated Statements from Returns of Railroad Corporations—Continued.

OPERATING RAILROADS.	Sandy River & Range- ley Lakes Railroad.	Wiscasset, Waterville & Farmington Railroad.	York Harbor & Beach Railroad.
ASSETS.			
Property Investment:			
Road and equipment.....	\$1,167,358 94	\$307,865 96	\$316,003 29
Less depreciation.....	18,855 62		
Net total.....	\$1,148,503 32	\$307,865 96	\$316,003 29
Working Assets:			
Cash.....	\$11,773 50	\$16,685 85	\$7,842 89
Loans and bills receivable.....			20,000 00
Traffic and car service balances due from other companies.....	1,948 87		
Materials and supplies.....	21,093 37	374 93	
Marketable Securities—			
Stocks and bonds.....	300 00		
Other working assets.....	5,434 29	846 91	
Deferred Debit Items:			
Rents, insurance and taxes paid in advance.....	428 67		
Unextinguished discount on funded debt.....	23,185 86		
Grand total.....	\$1,212,667 88	\$325,773 65	\$343,846 18
LIABILITIES.			
Stock:			
Capital Stock—			
Common.....	\$325,000 00	\$100,000 00	\$300,000 00
Preferred.....		200,000 00	
Mortgaged, Bonded and Secured Debt:			
Funded Debt—			
Mortgage bonds.....	837,000 00		
Working Liabilities:			
Traffic and car service balances due to other companies.....	3 17		
Audited vouchers and wages unpaid.....	4,383 91	370 88	
Miscellaneous accounts payable.....	98 24		10,225 58
Matured interest, dividends and rents unpaid.....	220 00		

Tabulated Statements from Returns of Railroad Corporations—Continued.

OPERATING RAILROAD.	Sandy River & Range- ley Lakes Railroad.	Wiscasset, Waterville & Farmington Railroad.	York Harbor & Beach Railroad.
LIABILITIES—Continued.			
Accrued Liabilities Not Due:			
Unmatured interest, dividends and rents payable.....	\$13,950 00		
Taxes accrued.....			\$447 80
Appropriated Surplus:			
Additions to property since June 30th, 1907, through income.....			953 24
Profit and Loss:			
Balance—surplus.....	32,012 56	\$25,402 77	32,222 56
Grand total.....	\$1,212,667 88	\$325,773 65	\$343,846 18
INCOME.			
Revenue from passengers.....	\$48,074 58	\$6,371 98	\$25,099 26
Revenue from mails.....	3,944 69	2,298 00	
Revenue from express.....	6,666 42	3,630 75	926 95
Revenue from extra baggage.....	524 38		136 96
Revenue from other passenger service.....	193 40		30 83
Total passenger revenue.....	59,403 47	12,300 73	26,193 97
Revenue from freight.....	114,614 49	64,217 93	17,001 94
Other transportation revenue.....	155 00		
Total revenue from transportation.....	174,172 96	76,518 66	43,195 91
Revenue from operation other than transportation.....	196 03		421 21
Total operating revenue.....	174,368 99	76,518 66	43,617 12
Other income.....	377 09	300 32	1,951 74
Gross income.....	174,746 08	76,818 98	45,568 86
EXPENDITURES.			
Operating expenses.....	\$132,341 83	\$70,834 41	\$43,645 32
Taxes.....	2,078 17	615 13	1,154 10
Deductions from Gross Income:			
Rents.....	206 42		8,211 76
Interest on funded and other debts.....	33,480 00		
Other.....	1,706 88		
Disposition of Net Corporate Income:			
Dividends.....	3,250 00		
Gross expenditures.....	173,063 30	71,449 54	53,011 18

SURPLUS.			
Balance June 30, 1913.....	\$34,041 63	\$20,033 33	\$39,664 88
Balance for the year.....	1,682 78	5,369 44	*7,442 32
Deductions during the year.....	3,711 85		
Balance June 30, 1914.....	32,012 56	25,402 77	32,222 56
VOLUME OF TRAFFIC, ETC.			
Passengers carried.....	53,419	14,202	213,855
Passengers carried average length of journey.....	21 57	14 54	4 65
Total passenger mileage.....	1,152,033	206,596	995,581
Average fare per mile on local tickets.....		3 75c.	*
Average fare for commutation tickets.....		3c.	1½c. to 3½c.
Average fare for season tickets.....	4.173c., all		About 1c.
Average fare for joint tickets.....			3c.
Tons of freight hauled.....	83,939	37,694	27,406
Tons of freight average length of haul.....	22 40	24 45	6 18
Total freight mileage.....	1,879,959	921,951	169,445
Miles run by revenue passenger trains.....	77,983	272	23,002
Miles run by revenue freight trains.....	22,634	2,172	3,286
Miles run by revenue mixed and special trains.....	46,566	55,088	5,284
Total mileage of trains earning revenue.....	147,183	57,532	31,572
Total non-revenue train mileage.....	9,312	12,675	9,639
EQUIPMENT.			
Number of locomotives.....	14	6	
Number of passenger and combination cars.....	11	4	
Number of dining, parlor and sleeping cars.....	1		
Number of baggage, express and mail cars.....	2	1	
Number of other passenger service cars.....	6		
Number of freight cars (basis 8 wheels).....	295	89	
Number of gravel and other cars.....	21	7	
MISCELLANEOUS.			
Whole number of stockholders.....	6	5	72
Whole number in Maine.....	6	4	30
Amount of stock h'ld in Maine.....	\$325,000 00	\$400 00	\$56,100
Average number of employees, Maine.....	142	90	
Total number of freight cars equipped with grab irons.....		46	
Total number of freight cars equipped with automatic couplers.....	285		
Total number of engines equipped with "driving wheel" brake.....	14	3	
Total number of engines equipped with "air brake".....	14		

* From all passengers, 2.521 cents.

INSPECTION AND PHYSICAL CONDITIONS FOR YEAR ENDING NOVEMBER 30, 1914.

BANGOR & AROOSTOOK RAILROAD COMPANY.

This company operated on November 30, 1914, 630.73 miles of road, of which 573.68 miles were owned and 57.05 miles were leased. The road bed, track, and buildings have been carefully maintained during the year. The management has given special supervision to secure a good riding track. The right of way has been kept in a cleanly condition and all station grounds are attractive.

On the main line between Dyer Brook and Island Falls 713.26 tons of new 85-pound T-rail were laid, and on the Ashland Branch 250.04 tons of rails of the same weight were laid, replacing rails weighing 70- pounds. 617.76 tons of new 70-pound rail, replacing worn rail of same weight, were laid between Presque Isle and Caribou. Standard cedar ties to the number of one hundred thirty-eight thousand were used in renewals. Six hundred eighteen hard pine bridge ties were laid in renewing bridge floors, and one hundred twenty sets of Standard switch ties were put in.

During the year 61,380 cubic yards of ballast were put in the roadbed. Eight thousand cubic yards of material were taken from ditches by the ditching machine. The large reduction in expenditures for ditching this year is due to the placing of crib work to support the banks which heretofore have fallen, filling the ditches and in some cases blocking the track. Crib work of this nature was built on the St. John River line, 2,160 feet, on the Medford extension 150 feet; and on the Searsport line, 1,590 feet; 320 feet of piling were driven on the St. John River line for bank protection.

In connection with the new Van Buren Bridge extensions and sidings, aggregating 2.81 miles, which sidings included two each of a capacity of forty-five cars, were laid. Passing sidings were extended on the southern division to provide capacity of trains of fifty-five cars hauled by new locomotives.

The grade at Twin Lakes, between mile post 97.7 and mile post 100.5 was raised three feet to place the track above danger of washouts, made necessary by the raising of the height of the dam at the western outlet of the Lakes. The bridges over the east and west branches of the Penobscot River have been strengthened to carry the new heavy freight engines. Bridge No. 144.13 (Méserve Brook), was replaced by a reinforced concrete culvert. Six concrete cattle passes, two concrete culverts, and 125 cast iron pipe culverts were built to replace wooden structures.

The bridges on the main line are now protected by the Lattimer type of guard rails. A new coaling plant of a capacity of one thousand tons daily, with power hoisting apparatus was erected at Oakfield. At Oakfield a new hotel was erected principally for the accommodation of railway employees who were obliged to lay over at this division point. The hotel has all the modern conveniences for the comfort and care of the employees.

The company during the year adopted a new standard color of paint for use on its buildings, which is a great improvement over the old standard, and as this is applied to every building within the limits of the station grounds, the improvement is very marked. Eleven new stations were repainted with this new standard color during the year.

The requirement of the company that warehouses and other buildings on its property owned by outside interests shall be properly maintained and painted the Railroad Company's standard colors has the approval of this Commission, and it is recommended that this rule shall be applied to old buildings whether owned by the Company or outside interests. There is nothing that attracts more attention, or which can give more credit to a town or village, than the indications of prosperity as evidenced by the good condition and cleanliness of the buildings and grounds at a railroad station.

The motive power and equipment have been well maintained and are in good condition. During the year ending June 30, 1914, the company purchased five new locomotives of the modern super-heater type for freight service. Thirteen box cars, sixty-eight flat cars, and three caboose cars were received to replace similar cars destroyed, and contracts have been awarded for 134 box cars, eighty-nine flat cars, two stock cars, and four caboose cars for delivery before the first of next February.

In addition to cars reported in previous years, 729 cars have been equipped with standard appliances as required by the Federal regulations.

BOSTON AND MAINE RAILROAD.

Besides the maintenance repairs to the road bed, track and buildings, permanent improvements were made at various points along the road.

At Biddeford, station settees were added, tannery track removed, and two out-buildings and four tenements were abandoned.

At Saco, a crossing at grade was put in, the grist mill track extended, and a siding removed.

Repairs were made on the express building at Kennebunk, the passenger siding extended at Wells Beach, the Shackley track at Springvale removed, and the siding at Elms station abolished.

On the York Harbor and Beach division the track at Navy Yard Bridge in Kittery was raised and bridges number 236 and 232 were rebuilt.

CANADIAN PACIFIC RAILWAY, ATLANTIC DIVISION.

STATE OF MAINE.

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

On the Brownville sub-division 13,255 new ties were put in the track. Between mileage 97.40 and 98.40 new eighty-five pound rails were laid replacing those of eighty pound. At

Knights a spur four hundred feet long was constructed, and at mileage 91.63 a siding for N. B. Grey seven hundred feet long was built.

On the Moosehead sub-division thirty-three thousand new ties were put under the track, and twenty-three thousand tie plates were put under the rails. Between mile posts 17 and 21.4, 24.3 and 25.3, 38.3 and 39.3, new eighty-five pound rails were laid replacing rails weighing eighty pounds.

At Somerset Junction two new sidings were built connecting with the Kineo Branch of the Maine Central Railroad, and at mileage 73.56 a siding was built for the Bald Mountain Co. At Onawa the siding was extended westerly four hundred feet.

Eighteen inch cast iron pipe culverts were put in at mileage 10.57 and 20.58. Thirty inch triangular concrete pipe culverts were put in at mileage 21.71, 22.85, and 60.69. A standard four foot concrete arch culvert was put in at mileage 23.74, and at mileage 24.36 a Standard four foot rail top culvert was built. At Bressua concrete foundations were put under two section houses, and at Ray a shelter house was built.

The bridges at mileage 17.2 and 28.29 were painted and decks repaired, while at bridge 63.5 the western abutment was renewed.

On the Aroostook Subdivision 6,045 ties were put in the track. Between mileage 19. and 22.5, and mileage 30.5 and 32. the fifty-two pound rail was replaced by rail weighing eighty pounds. At mileage 22.31 a standard four foot concrete arch culvert was built and at mileage 11.94 the crib work was repaired.

At Presque Isle the station platform was rebuilt. The rolling stock is in better condition than heretofore.

GEORGES VALLEY RAILROAD COMPANY.

Notwithstanding the fact that quite a number of new ties were laid during the year, the road bed and track of this company are in only fair condition. The track needs ballasting and lining. We renew our recommendations of last year that the company renew the ties where needed.

During the year the company spent in the maintenance of road-bed and track \$800, and in the maintenance of rolling stock and equipment \$500.

GRAND TRUNK RAILWAY.

Only ordinary maintenance repairs to road bed and track, rolling stock and equipment were made in Maine to keep them in first class operating condition. Permanent improvements were made as follows: Five miles new 80-pound rail were laid between Falmouth and North Yarmouth. At Mechanic Falls a coal trestle five hundred feet in length was built for the Poland Paper Company. At Portland on Back Cove Bridge motor equipment was installed. An overhead gangway was built between sheds Nos. four and five, and dredging slips erected.

LIMEROCK RAILROAD COMPANY.

During the year this company has replaced the greater part of the trestle which was destroyed by fire in October 1913. The eight dump cars which were destroyed in the same fire were also rebuilt. With the exception of the above work, only general repairs have been made to keep the road bed, track, rolling stock and equipment in good condition.

MAINE CENTRAL RAILROAD COMPANY.

A large amount of maintenance repairs were made by this company during the year as follows:

New eighty-five pound steel rails were relaid in the main track,—single track basis—between the following places:

Brunswick west	.50 miles
Between Bowdoinham and Harwards	3.04 miles
Between Augusta and Kennebec (East Bound)	.98 miles
Between Augusta and Kennebec (West Bound)	.60 miles
Between Half Way and Pittsfield	1.87 miles
Between Hermon Pond and Northern Maine Jct.	5.37 miles
Between Bangor Yard West-bound track	.07 miles
Between Wytovitlock and Sawyer's Cut	3.16 miles

Between Forest and Lambert Lake	7.56 miles
Between Buckfield and Windsor	1.34 miles
Between Whitney Brook and East Peru	1.79 miles
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Total	26.28 miles

Relay eighty-five pound steel rails were relaid on the main track,—single track basis—at the following places:

Between Oakland and Waterville North Rail only	.78 miles
Between Waterville and West Benton	.15 miles
Between Lincoln Mills and Moodys	1.32 miles
Between North Jay and East Wilton	4.60 miles
Between Fairfield and Emery Hill (Wyman's Crossing)	.08 miles
Between Corinna and Moodys	3.17 miles
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Total	10.10 miles

Relay seventy-five pound steel rails were relaid on the main track,—single track basis—as follows:

Between Shattuck's and Damariscotta Mills	3.13 miles
Between Waukeag and Mt. Desert Ferry	.40 miles
Between North Jay and Wilton	.40 miles
Between Maine Trap Rock and Contracting Co.	.89 miles
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Total	4.82 miles

The main line between Austin Jct. and Bingham .76 of a mile was relaid with relay seventy pound steel rails; also the track between Bemis and Camp Two, 3.20 miles and the track of the Maine Trap Rock and Contracting Co. .69 miles were relaid with relay sixty-seven pound steel rails.

Three hundred and thirty-seven thousand, eight hundred and forty-two cross ties, fourteen thousand and sixteen switch ties and five thousand six hundred and forty-six bridge ties were used during the year.

New side track aggregating fifty-six thousand two hundred and forty-five feet was built and twelve thousand eight hundred and ninety-four feet taken up.

Fifty-two thousand nine hundred and ninety-seven cubic yards of gravel were used in reballasting 23.84 miles of track.

Three thousand, five hundred and forty feet of board and 196,844 feet of woven wire fencing were built during the year.

New bridges were built at the following places:

Sunkhaze, through plate girder, single track, 1 span, length 105'-0".

Olamon, deck plate girder, single track, 1 span, length 80'-0".

Passadumkeag, through truss, single track, 1 span, length, 139'-8".

Mattawamkeag, through truss, single track, 3 spans, length 432'-0".

Molunkus, through plate girder, single track, 1 span, length 105'-0".

Bancroft, through truss, single track, 2 spans, length 248'-0".

Danforth, through plate girder, single track, 1 span, length 105'-0".

Goding's Crossing, deck I-Beam, single track, 1 span, length 26'-0".

Oakland Underpass, deck plate girder, single track, 1 span, 28'-5".

Through plate girder, 1 span

Augusta Deck plate girder, 6 spans length 1,240'-0".

Deck Riv. Truss. 5 spans

Johnson Brook, Deck I-Beam, 1 span, length 17'-6".

Bog Brook, deck plate girder, 1 span, length 26'-0".

Dexter Pond, deck plate girder, length 32'-9".

Stinchfield, deck plate girder, 1 span, length 17'-9".

Sixteen bridges in various parts of the system were strengthened.

Three new overhead bridges were built as follows:

Spring Street, through girders, 5 spans, 193'-3".

Vaughn Street, through truss, 3 spans, 125'-0".

Great Works, through truss, 4 spans, 145'-0".

and the overhead bridge at Burbanks was repaired.

Twenty-three thousand three hundred and seventy-nine cubic yards of masonry were laid for cattle passes, abutments, piers, parapets, foundations and for culvert improvement, of which amount twelve thousand five hundred and ninety-six cubic yards were used for the piers and abutments of the Kennebec

river bridge at Augusta. Two thousand seven hundred and seventy-three cubic yards were used for the Androscoggin River bridge at Rumford.

Two highway crossing gates were installed at Holland Street, Lewiston.

Train order signals were erected at Embden and Moore's Stations.

A sixty-five foot turntable was installed at Washington Station. New buildings were built as follows:

Bangor—Extension to Car House.

Waldo—Passenger Station.

North Belgrade—Freight House.

Rockland Wharf—Boiler Room.

Rumford—Passenger Station.

Kennebago—Section House.

Bingham—Water Station.

Bald Mountain—Section House.

Somerset Jct.—Addition to Camp.

Calais—House for Coal Crew.

Sebago Lake—Baggage Room.

Leed's Jct.—Section House.

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

Gray—Freight House.

Maranacook—Passenger Station.

Belgrade—Freight House.

Waldo—Passenger Station.

Kineo—Engine House, 5 pits.

Rumford—Engine House, 4 pits.

Wiscasset—Pile Trestle.

OTHER NEW WORK IN PROGRESS OR COMPLETED.

Brunswick Yard Improvements. A new freight yard of about 400 cars capacity, a wye track from main line to Lewiston Branch and new bridge over Spring Street have been completed.

Augusta—New Kennebec River Bridge. A new double track bridge for a change of alignment has been completed across Water Street and the Kennebec River.

Bangor—Vanceboro—Bridge & Culvert Renewals. Renewal of bridges for increased capacity and covering of open culverts have been completed.

Lewiston Bridge. Rebuilding of two masonry piers in Androscoggin River has been completed.

Bridges Strengthened. The following bridges are being strengthened for increased loading:—Abagadasset Bridge at Harwards, Water Street Bridge at Hallowell, Gardiner Sluice Bridge and Cobbosseecontee at Gardiner, Wilson's Stream, west of Annabessacook, Seven Mile road near Riverside.

During the year ending November 30th, 1914, the company purchased new equipment for use as follows: ten new locomotives all equipped with superheaters; twenty-one passenger equipment cars; ten steel underframe, eight wheel caboose cars; twenty-four four-wheel caboose cars lengthened to thirty feet and changed to 8-wheel cars; sixty steel underframe flat-cars, thirty tons capacity; five hundred, thirty-ton wooden box cars, equipped with steel center sills; and one steel car for testing track scales.

PORTLAND TERMINAL COMPANY.

The roadbed, track and buildings are in excellent condition.

Four hundred and twelve tons of new 85 lb. steel rails were laid in track during the year.

During the year 24,188 cross ties, 4,878 switch ties and 237 bridge ties were laid.

The main line was relaid with new 85 lb. steel rails, single track basis, between Thompson's Point and Cumberland Mills .93 miles, and between Portland and Rigby—Western Division, 1.47 miles.

One thousand four hundred and six feet of new siding were built, and 778 feet were taken up.

Three hundred and sixty cubic yards of ballast were used on .20 mile of track.

Eight thousand and thirty five feet woven wire and 289 feet board fence were built.

Four hundred and eighty cubic yards of masonry were used in pit at Thompson's Point in installing a turntable, 85 feet long.

During the year the company suffered loss by fire at South Portland, frame building 40 by 165 feet.

NARROW GAUGE RAILROADS.

BRIDGTON AND SACO RIVER RAILROAD.

The company has used during the year 2,465 cross ties for all purposes and 286 switch and bridge ties.

Two hundred and six feet new sidings have been built and sixty-five feet have been taken up.

Three hundred and ten cubic yards of ballast were used on .20 of a mile of track.

Standard mile posts have been set from Bridgton Junction to Harrison during the year.

During the year 1 passenger locomotive has been purchased.

KENNEBEC CENTRAL RAILROAD.

Only maintenance repairs were made to keep the road bed and track of this company in good condition during the year. The equipment, consisting of two locomotives, five passenger cars, and thirteen freight cars are in good condition to handle the traffic of this company.

MONSON RAILROAD.

Two thousand five hundred new cedar ties have been laid, and the track lined and surfaced the entire length.

The bridge at Leaman Brook has been rebuilt with hard pine stringers. The locomotives and cars have received the ordinary maintenance repairs and are in first class condition.

SANDY RIVER AND RANGELEY LAKES RAILROAD.

The company during the year used 25,049 cross ties and 215 switch ties.

New side tracks 4,275 feet were built and 1,903 feet taken up.

Seven thousand three hundred and eighty six feet of barbed wire fence were built during the year.

Bridges rebuilt as follows:

Dickey bridge deck stringer, 1 span, 35'-2".

Mt. Abram Branch, No. 1. Pile trestle single track, 10 spans, 141'-0".

No. 2. Pile trestle single track, 8 spans, 120'-0".

No. 3. Pile trestle single track, 14 spans, 210'-0".

The Mt. Abram branch has been rehabilitated the entire length a distance of 1.8 miles.

During the year the company purchased one new freight locomotive.

WISCASSET, WATERVILLE & FARMINGTON RAILWAY CO.

The gross earnings of this company for the year were not so great as last, but by economical management, the net earnings were greater; consequently, a great many permanent improvements were made.

Ten thousand cedar ties were used for renewals during the season and one and one-half miles of steel rails relaid with 56-pound rails taken from the Winslow end of the road, which was abandoned several years ago. The entire width of the right of way from Wiscasset to Albion has been mowed and cleaned up, an improvement which adds much to the appearance of the road.

During the year, 1,836 cubic yards of dirt were taken from the ditches and used to widen narrow fills; 190 cubic yards of stone were used for rip rapping and 3,000 cubic yards of ballast were used for "shouldering." The trestle, in Wiscasset from the Maine Central Railroad Company's crossing to the toll bridge, and from the upper to the lower switch on the wharf was reinforced by adding 6x12 hard pine stringers outside of each of the present stringers, and putting in new hard pine ties 5x5 for a distance of 600 feet. In the remaining distance of nearly 1,500 feet, the ties were replaced wher-

ever poor, and the planking on the trestle and wharf was renewed.

The bridges have received careful attention during the season, new hard pine ties having been put on the Polly Clark bridge, while new hemlock ties were put on the west branch of the Sheepscoot bridge and two additional 6x12 hard pine track sticks. The bridges at Weeks Mills and Johnston Brook were repaired by having entire new tops of hard pine with 6x12 stringers and 6x6 new hemlock ties. In connection with the work of these several bridges, the company used 53,000' of hard pine timber, and nearly as much more of native spruce and hemlock.

Seven wooden culverts were renewed with cast iron boiler shells, and one was replaced with a six foot boiler section. One cattle pass of concrete construction was put in at the foot of one of the worst grades, answering the purpose of a culvert as well as a cattle pass.

In Palermo yard quite an extensive fill was made, thereby increasing the yard area by nearly one hundred per cent.

That portion of the road between Weeks Mills and South China, a distance of a little more than three miles, has been put in shape, and a new side track 200 feet in length was built to handle the traffic originating at the new potato houses at the latter place. At Palermo station a side track 500 feet in length was built accommodating the traffic at the new potato house built at that point. At Wiscasset, a side track 200 feet long was built on hemlock piling with hard pine top, to accommodate the business of the Wiscasset Grain Company.

During the season 1,200 linear feet of new snow fence were constructed.

The equipment of this small road is in good condition. All the passenger equipment has been repainted and one passenger car reupholstered. Nine inspection cars were built for the section crews, and one three horse-power gasoline inspection car was built and equipped for inspection service. The company also during the season built one derrick car of ten tons capacity for use in rip rapping and other heavy work.

The buildings are in good condition.

STREET RAILROADS.

AROOSTOOK VALLEY RAILROAD COMPANY.

The road bed, track, and overhead construction of this company have been carefully maintained during the year and are in excellent condition.

Twenty-six miles of track have been lined and surfaced; five hundred new ties put in, and three thousand cubic yards of ballast were used on the main line. The trestles at Adaline and Presque Isle Streams have been strengthened in order to handle the freight and traffic of next winter.

The stub siding at Woodland Center has been changed to a thru siding by the installation of a switch in the north end in order to better handle the heavy traffic at that point. Six new concrete culverts were put under the track to increase the efficiency of the drainage of the system.

At Caribou, New Sweden, and the despatching office at Presque Isle, order board signals have been installed for the control of trains passing those points.

Five new warehouses have been put up for storage and the handling of merchandise.

The equipment consisting of twelve passenger cars, fourteen freight cars, one snow plow, one electric freight engine, and one caboose car is in good condition.

The buildings have been carefully maintained and are in good condition.

ATLANTIC SHORE RAILWAY.

The road bed, track, and overhead construction of this company have been well taken care of during the year. Approximately thirty thousand new ties were put in the track and where the new ties were laid the track was well ballasted

with gravel. Forty gross tons of new sixty-pound T-rail were laid and special work at several points on the road were taken up and replaced with new special work with manganese inserts. New ninety-pound T-rail crossing frogs were installed at the crossing of the W. N. & P. Division of the B. & M. Railroad at Springvale replacing seventy-pound T-rail frogs.

A number of old wooden culverts were replaced with Galvanized Iron Corrugated Pipe. Repairs were made on Fresh Creek bridge, Eliot Toll bridge, Braveboat Harbor trestle, Barrell Farm bridge, and Seabury bridge.

At Cape Porpoise new track was built around the curve and the old trestle abandoned.

Five hundred lineal feet of track in the City of Biddeford were paved with Hassan paving. In the town of York, the track at various places was taken up and relocated in order to accommodate the building of the new state highway.

New girders were installed in the bridge over which the cars of this company operate and which crosses the tracks of the Boston & Maine R. R. at Kennebunk. During the year the Company built and put in operation a new electric shovel.

The rolling stock has received careful attention and is in good condition. Two new closed passenger cars of the semi-convertible type, equipped with modern type of trucks and motors were purchased and are now in operation.

All power plants and substations have been well taken care of and are in good operating condition. At Town House Junction a rotary converter of modern type was installed replacing the old one. A new car station of modern design was built at Town House Junction to replace the one which was destroyed by fire.

BANGOR RAILWAY & ELECTRIC COMPANY.

The road bed, track, overhead construction, and equipment of this company are in excellent condition, as will be seen by the detailed report following: On the City Division the track in the turnout on Ohio Street was entirely reconstructed with seventy-pound T-rails, and the frogs, switches, and mates replaced those of sixty-pound construction previously used. On Hammond Street for a distance of 1,900 feet the grade was

lowered one foot and the street paved with concrete. Special vitrified brick to form a flange way have been fitted to the rails and two courses of vitrified brick were laid in cement outside of each rail, and the space between the tracks paved with paving bricks. This type of construction prevents chipping of the concrete by providing for expansion. One block of automatic signals was installed on Union Street hill to prevent the stalling of cars at that place.

On the Brewer Division, commencing at the ball grounds where the reconstruction was stopped in 1913 continuing southerly for a distance of 1,800 feet, the track was changed from the side of the street to the center, and the grade was lowered on an average of 12 inches to conform with the grade of the state road. This section of the track was ballasted with crushed stone.

On the Old Town Division, the track from Otis Street and State Street in Bangor to the Bangor Pumping Station, including the turnout, a distance of 3,200 feet, was entirely reconstructed with 80-pound T-rails laid on 8-foot ties. The tongue switches on the turnout were replaced with 80-pound split switches and spring frogs. From the Pumping Station northerly a distance of 2,000 feet the track was newly tied, lined and surfaced. The track at the Red Bridge was raised approximately two feet for a distance of 300 feet. On this division three other turnouts were entirely reconstructed and lengthened an additional 100 feet to give a total 100 feet in the clear. In constructing these turnouts 80-pound T-rails with split switches and spring frogs were used. In the above construction work on this division one thousand cubic yards of gravel and 1,500 new ties were used. Automatic block signals were installed the entire length of this division.

On the Charleston Division considerable work was done to improve the grade. The track was raised for a distance of 5-8 of a mile at Six Mile Falls and the same distance at the Charleston Creamery. One thousand cubic yards of gravel were used at each job. Two thousand new ties were put in and the track lined and surfaced wherever needed. Five blocks of automatic signals were installed from West Market Square in Bangor to Buckley's Siding, a distance of four miles.

On the Hampden Division considerable lining and surfacing of track were done. Frosts turnout was changed to a new location five hundred feet south of the former one and lengthened, and new switch points installed. New ties have been laid in several places and considerable ballast used.

Two new 30'-8" semi-convertible cars with steel underframes and air brakes, equipped with four sixty-five horse power motors and rolled steel wheels, were purchased during the year.

BENTON & FAIRFIELD RAILWAY COMPANY.

The roadbed, track and equipment of this company are only in fair condition.

During the year the company has added 1 new passenger car to its equipment, and spent on the maintenance of way and structures \$2,976.31 and on maintenance of equipment \$3,630.06.

BIDDEFORD & SACO RAILROAD.

The roadbed, track and equipment of this company are in good condition.

During the year \$7,651.55 were spent upon maintenance of way and structures, and \$4,553.59 were spent upon the maintenance of equipment. The buildings are in good condition.

CALAIS STREET RAILWAY COMPANY.

The road-bed and track of this company have received the usual surfacing and lining during the year so that they are now in better condition than ever before. About 15,000 new ties have been put in where needed, and all the curves on the road have received special attention, the work upon which included the laying of 2,000 rail braces. Some necessary repairs to the Milltown Bridge across the St. Croix River have been made.

New poles have been put in where necessary.

During the year the Company spent in the maintenance of way and structures \$5,614, and in the maintenance of equipment \$2,268.

The equipment consisting of four closed passenger cars, four open passenger cars, one work car, and one snow plow, is in good condition.

FAIRFIELD & SHAWMUT STREET RAILWAY.

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

During the year the company spent on the maintenance of way and structures \$740.15 and \$1,197.55 were spent upon the maintenance of equipment.

LEWISTON, AUGUSTA AND WATERVILLE STREET RAILWAY.

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

On the Lewiston-Bath line over 15,000 ties were placed under the track. Six miles of double trolley have been renewed and a large amount of gravel has been put on the roadbed.

About 2,600 feet of track in Brunswick have been relaid with 80-pound rail, the old rail being 48-pound.

In Topsham joints of about 2,600 feet of track have been cut back, rebonded and raised.

On Gamage Avenue, Auburn, about 700 feet of track were changed from the center to the side of the street to conform to the order of the City of Auburn. New rails were also laid on Minot avenue, the rail being changed from 60 pounds to 100 pounds and paving with granite blocks.

At Augusta, about 700 feet of track were relaid on Water Street with 85-pound tram in place of 45-pound chair girder. The track on State Street from Winthrop to Bridge Street was changed from side to center location to conform with order passed by the city.

The two Marsh River bridges on the Brunswick and Yarmouth line were extensively repaired and put in first-class condition.

Royal River bridge in Yarmouth was entirely retied.

To accommodate the cars of the Portland-Lewiston Interurban Railroad, the double track branch-off into single at

Main and Middle Streets, Lewiston, and a single track branch-off at Fairview and Minot Avenues, Auburn, were installed.

On Skinner Street, Lewiston, the old 35-pound section rail has all been renewed with 68½-pound rail. This is for a distance of 1,410 feet.

NORWAY & PARIS STREET RAILWAY.

The roadbed, track and equipment are in good condition to handle the traffic.

During the year this company spent \$1,385.62 upon the maintenance of way and structures and \$1,092.62 upon maintenance of equipment.

PORTLAND RAILROAD COMPANY.

As usual, a large amount of permanent work has been done by this company the past year and all the property is in excellent condition. The following is a brief summary of the work done.

Beacon Street Turnout on Woodfords Street has been replaced with new 70 pound T-rail and special work. The out-bound track on Forest Avenue from Portland Street to the Tannery Crossing, a distance of about 900 feet, has been repaired, cutting off the ends of the rails, relaying and grinding the joints.

The curve at the corner of Preble and Portland Streets has been replaced with new nine-inch, 151 pound girder rail. The Sand Pit turnout on the Westbrook line, which was a 60 pound T-rail, has been replaced with new rail and special work of 70 pound T-rail.

The curve at Milliken's Mills on the Saco line has been relaid and a 50 pound T-guard rail has been installed.

Joints have been retied, raised, and ground on Munjoy Hill around the Fort Allen loop, for a distance of 4,500 feet.

New special work of 70 pound T-rail has been installed at the Riverton end of Bailey's Turnout, replacing that of 60 pound T-rail construction. A new cross-over and Y of heavy nine-inch girder rail has been installed on Portland Street at the Terminal Building of Portland, Gray and Lewiston Interurban Railway, and also a branch-off curve of 70 pound T-rail

construction has been installed to connect with the track of the above company at the junction of Allen and Goodrich Avenues.

A new double-track crossing will be installed before November 30, where the tracks cross the Maine Central Railroad at Allen Avenue.

The curve at the corner of Congress and Morning streets has been replaced by a new curve of 151 pound girder rail.

About 1,700 feet of double track on Cottage Road, South Portland, has been repaired by bringing joints to proper grade, relaying and grouting paving.

A new track of 100 pound T-rail paved with Hassam paving, has been built in center of street from Lunt's Corner to Fall Brook on Washington Avenue, a distance of 1,600 feet, replacing track of 60 pound T-rail on side of street.

About 1,300 feet of 100-pound T-rail track paved with granite blocks on a concrete bed have been installed on Sawyer Street, South Portland, replacing track of 60 pound T-rail in center of street.

About 800 feet of 100 pound T-rail track paved with granite blocks on concrete bed have been installed in Yarmouth Village, replacing track of six-inch girder rail.

About 1,000 feet of nine-inch girder rail track in Saco Village have been repaired by establishing proper gauge and lifting track to conform to new grade of state highway, and repaving.

Over five miles of wornout trolley have been replaced in various parts of the system.

ROCKLAND, SOUTH THOMASTON & ST. GEORGE RAILWAY.

The roadbed, track and equipment are in fair condition.

During the year this company spent \$1,287.31 upon the maintenance of way and structures and \$1,221.16 upon maintenance of equipment.

The power, for the operation of this road, is bought from Rockland, Thomaston & Camden Street Railway Company, who also allows trackage rights over their line to Park Street in Rockland.

ROCKLAND, THOMASTON & CAMDEN STREET RAILWAY.

The roadbed, track and equipment are in good condition.

During the year this company spent \$13,038.46 upon the maintenance of way and structures and \$5,730.36 upon maintenance of equipment.

The company hires power, for the operation of its road from the Central Maine Power Company at Augusta, who transmits it to Rockland over a 33,000 volt line.

The company maintains an auxiliary steam plant in Rockland for use in emergencies.

SOMERSET TRACTION COMPANY.

Considerable work has been done by this company upon the road-bed and track during the year. 2,500 new ties have been put in. At the car barn a third track has been constructed.

A new sub-station was located and built near Lakewood at a cost of \$8,500. This building is fireproof construction, concrete roof, equipped with 300 K. W. Westinghouse Electric & Manufacturing Company's converter with the latest electrolytic lightning arrester.

The power used by this company is hired from the Central Maine Power Company, so that the railroad is not longer dependent on water-power service. The amount of power obtainable from the sub-station is ample for every need, and the distribution of power midway of line gives much better service on the Madison end and will be a great help in keeping the line open during severe snow storms.

A machine shop, equipped with motor driven lathe, drill, saw table, grind stone, emery wheels, etc. was built. All the machine work of the company is now done at this machine shop. An addition was made to car barn for stock room.

The equipment is in good condition.

WATERVILLE, FAIRFIELD & OAKLAND STREET RAILWAY.

New 85-pound T-rails were laid in Waterville from lower College Avenue crossing to the junction of Center Street and College Avenue.

Improvements on Water Street, in Waterville, from the top of Sherwin Hill to a point below the junction of Gold Street and Water Street were made necessary on account of rebuilding the street. In several places on this change the grade of the tracks was lowered 12 inches or more to conform to the grade of the street.

The track in Fairfield, on Main Street, from the junction of Lawrence Avenue and Main Street to the Maine Central Railroad crossing was moved from the east side of the street to the center.

Respectfully submitted,

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

Railroad Commissioners of Maine.

November 30, 1914.

Petitions, Orders, Decisions and Certificates

OF THE

BOARD

FOR THE

Year Ending November 30, 1914.

Petition and Decision of the Board in the matter of Quebec Extension Railway Company, asking for location from Washburn westerly to the western boundary of the state, a distance of 111 miles.

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

Respectfully represents the Quebec Extension Railway Company, as follows:

1. That it is a street railway corporation existing and duly organized under and by virtue of chapter forty one of the Private and Special Laws of Maine, enacted in the year nineteen hundred and thirteen, entitled, "An Act to incorporate the Quebec Extension Railway Company."

2. That it has acquired by appropriate transfer the interest, rights, powers, privileges and franchise of the Aroostook Valley Railroad Company, acquired by said Aroostook Valley Railroad Company, under and by virtue of the provisions of chapter one hundred sixty three of the Private and Special Laws of Maine, enacted in the year nineteen hundred and eleven, or any amendment, revival or extension of said chapter however or whenever made.

3. That having acquired said interest, rights, powers, privileges and franchise of the Aroostook Valley Railroad Company, it is authorized and empowered under Section 4 of said chapter forty one of the Private and Special Laws of Maine, enacted in the year nineteen hundred and thirteen, upon compliance with the provisions of Section 7 of chapter fifty three of the Revised Statutes, as effected by chapter one hundred and seventy seven of the Public Laws of nineteen hundred and eleven, so far as applicable to this act, to construct, equip, maintain and operate by electricity or compressed air, a street railway, with convenient single or double tracks, side tracks or turn outs, with all necessary or convenient lines of poles, wires, appliances, appurtenances and conduits, commencing at some point on the line of the Aroostook Valley Railroad Company in Washburn, where the same is now in operation; thence

through Washburn to Wade Plantation, through Wade Plantation, thence by a general westerly direction to the western boundary of the state; by a line which shall not be North of the North line of township thirteen, range five, township thirteen, range six (otherwise called Portage Lake), township thirteen, range seven, township thirteen, range eight, township thirteen, range nine, township thirteen, range ten, township thirteen, range eleven, township thirteen, range twelve, township thirteen, range thirteen, township thirteen, range fourteen, township thirteen, range fifteen, and township thirteen, range sixteen, or south of the south line of township twelve, range six, (otherwise called Nashville Plantation), township twelve, range seven, township eleven, range eight, township eleven, range nine, township eleven, range ten, township eleven, range eleven, township eleven, range twelve, township eleven, range thirteen, township eleven, range fourteen, township eleven, range fifteen, township eleven, range sixteen, and township eleven, range seventeen, either on streets, roads or ways, or on private property, or partly on one and partly on the other, as the directors may deem best for public convenience, said section 4 further providing that all locations upon streets, roads or ways shall be approved by the municipal officers, as provided by the statutes of Maine, and said section 4 further providing that in their doings under section seven of chapter fifty three of the Revised Statutes as affected by chapter one hundred seventy seven of the public laws of nineteen hundred and eleven, the railroad commissioners shall not be required to determine that public convenience requires the construction of such road, but the locations must be approved by them, as by said section required, before said road 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 change 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 location so upon private property, upon finding after notices and hearing, that the public service of said corporation would be thereby better performed, and upon such finding, the said Quebec Extension Railway 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.

5. Your petitioner desires to construct a street railway from a point on the line of the Aroostook Valley Railroad Company in Washburn, where the same is now in operation; thence through Washburn to Wade Plantation, through Wade Plantation; thence by a general Westerly direction to the western boundary of the state by a line within the limits prescribed by said section 4, partly on streets, roads or ways and partly on private property, that is to say, on private property except where the road crosses streets, roads or ways, and the directors of the Quebec Extension Railway Company deem the location hereinafter described to be the best for public convenience.

6. The following are the courses, distances and boundaries of said proposed railway:

(Courses, distances and boundaries are omitted).

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

EXTRA WIDTH OF RIGHT OF WAY.

(Between Mile 0 and Mile 35.5)

Station 899 to Station 889	133 feet on North side	
Station 725 to Station 712	50 feet on North side	50 feet South side
Station 595 to Station 585		150 feet South side
Station 450 to Station 444	60 feet on North side	60 feet South side
Station 281 to Station 278	50 feet on North side	50 feet South side
Station 254 to Station 244	150 feet on North side	
Station 1 plus 44 to Station 11 plus 44		150 feet South side
Station 38 plus 21 to Station 54 plus 63		50 feet more or less to Right of Way B. & A.
Station 245 to Station 255	50 feet on North side	50 feet South side
Station 342 plus 768 to Station 380	33 feet or more to Sterling Brook	
Station 484 to Station 494	150 feet on North side	
Station 673 to Station 678	50 feet on North side	50 feet South side
Station 760 to Station 770	150 feet on North side	
Station 803 to Station 808	50 feet on North side	50 feet South side

(Between Mile 35.5 and Mile 65)

Station 902 to Station 910 50 feet on North side

Station 924 to Station 933	50 feet on North side	50 feet South side
Station 108 to Station 118		150 feet South side
Station 132 to Station 136	50 feet on North side	50 feet South side
Station 242 to Station 255	50 feet on North side	50 feet South side
Station 274 plus 15 to Station 284 plus 15		150 feet South side
Station 340 to Station 347		50 feet South side
Station to Station		
Station 458 to Station 490	50 feet North side	50 feet South side
Station 593 plus 60 to Station 603 plus 60	150 feet North	
Station 614 to Station 619		50 feet South side
Station 668 to Station 673	50 feet North side	50 feet South side
Station 700 to Station 702	50 feet North side	50 feet South side
Station 713 to Station 723	50 feet North side	50 feet South side
Station 826 plus 90 to Station 836 plus 90	150 feet North side	
Station 925 to Station 930	50 feet North side	50 feet South side
Station 971 to Station 980	50 feet North side	50 feet South side
Station 989 to Station 992	50 feet North side	50 feet South side
Station 1202 to Station 1207	50 feet North side	50 feet South side
Station 1211 plus 50 to Station 1221 plus 50		150 feet South side
Station 1232 to Station 1236	50 feet North side	
Station 1240 to Station 1245		50 feet South side
Station 1260 to Station 1280	50 feet North side	50 feet South side
(Mile 65 to Mile 87.5)		
Station 1432 to Station 1442		150 feet South side
Station 1482 to Station 1526	50 feet North side	
Station 1538 to Station 1543	50 feet North side	
Station 1632 to Station 1637	50 feet North side	50 feet South side
Station 1699 to Station 1707 plus 50	50 feet North side	
Station 1707 plus 50 to Station 1717 plus 50	150 feet North side	
Station 1740 to Station 1745	50 feet North side	50 feet South side
Station 1759 plus 16.2 to Station 1773	70 feet North side	
		70 feet South side
Station 1778 to Station 1786	50 feet North side	50 feet South side
Station 1810 to Station 1830	70 feet North side	70 feet South side
Station 2005 to Station 2010	50 feet North side	50 feet South side
Station 2125 to Station 2142	100 feet North side	100 feet South side
Station 2147 plus 95.5 to Station 2158 plus 75.9		
	150 feet North side	50 feet South side
Station 2205 to Station 2217	50 feet North side	50 feet South side
Station 2284 to Station 2293	50 feet North side	50 feet South side
Station 2306 to Station 2313	50 feet North side	50 feet South side
Station 2927 plus 62 to Station 2937 plus 62		150 feet South side
Station 2482 to Station 2492	50 feet North side	
(Between Mile 87.5 and Mile 111.6)		
Station 2281 plus 32.1 to Station 238 plus 32.1	150 feet North side	
Station 375 to Station 384	50 feet North side	50 feet South side
Station 384 to Station 392	100 feet North side	100 feet South side
Station 392 to Station 410	50 feet North side	50 feet South side
Station 490 to Station 500		150 feet South side

Station 715 to Station 760 50 feet North side 50 feet South side
 Station 777 plus 90 to Station 787 plus 90 150 feet North side
 Station 793 to Station 805 50 feet North side 50 feet South side
 Station 953 to Station 958 50 feet North side 50 feet South side
 Station 994 to Station 1003 50 feet North side 50 feet South side
 Station 1026 to Station 1040 50 feet North side 50 feet South side
 Station 1120 to Station 1130 150 feet North side
 Station 1263 plus 427 to Station 1273 plus 427 150 feet North side.

7. This petition for the approval of the aforesaid location is hereby accompanied by a map of the proposed route on an appropriate scale.

8. 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.

9. Your petitioner also files herewith a report and estimate prepared by a skilful engineer.

10. Your petitioner files herewith profiles of the proposed location outside of the limits of streets, roads or ways and all such profiles of the streets, roads or ways, as may be material to the inquiry into the approval of the proposed location.

11. 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 certificates 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, November 20th, A. D. 1913.

Quebec Extension Railway Company,

By A. R. GOULD, President.

On the foregoing petition,

Ordered: That the petitioner cause to be published a true copy of said petition and this order of notice thereon, attested by the Clerk of this Board, three days successively in the Daily News, a newspaper published at Bangor, in the county of Penobscot, the last publication in said paper to be at least five days before Thursday the eighteenth day of December, A. D. 1913, on which day the Board of Railroad Commissioners will be in session at the office of the Aroostook Valley Railroad Company, in Presque Isle, Maine, at ten o'clock in the forenoon, when and where all parties interested may be heard thereon.

Notice of said time and place of hearing shall also be given to the County Commissioners of Aroostook County, the Municipal Officers of the towns of Washburn, Wade, and Portage Lake, also to Mr. Percy R. Todd, President of the Bangor & Aroostook Railroad Company, Bangor, Maine, and to Mr. A. R. Gould, President, of the Aroostook Valley Railroad Company, Presque Isle, Maine, by forwarding by mail, postage prepaid, to them a copy of said petition and order, attested as aforesaid, five days at least before the date of said hearing.

ELMER P. SPOFFORD, Chairman.

For the Board of Railroad Commissioners of Maine.

Dated this sixth day of December, A. D. 1913.

STATE OF MAINE.

In Board of Railroad Commissioners.

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

Mr. Charles F. Daggett appeared for the petitioner.

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

Chapter 41 of the Private and Special Laws of Maine, enacted in the year 1913, authorizes and empowers the Quebec Extension Railway Company to acquire by appropriate trans-

fer, the interest, rights, powers, privileges and franchise of the Aroostook Valley Railroad Company acquired by said railroad company under and by virtue of the provisions of Chapter 163 of the Private and Special Laws of 1911. Said Chapter 41 also authorizes the Aroostook Valley Railroad Company to sell, convey and transfer to said Quebec Extension Railway Company, the interest, rights, powers, privileges and franchise acquired by said Aroostook Valley Railroad Company under and by virtue of the provisions of said Chapter 163. Said Quebec Extension Railway Company, having acquired such interest, rights, powers, privileges and franchise of said Aroostook Valley Railroad Company, now presents its petition to the Board of Railroad Commissioners and asks for the approval of the location of its railroad from a point on the line of the Aroostook Valley Railroad Company in the town of Washburn where the same is now in operation; thence through Washburn to and through Wade Plantation; thence by a general westerly direction to the western boundary of the state, as particularly described in the foregoing petition and accompanying plans, said location being within the limits prescribed by section 4 of said chapter 41; and to find and determine that to locate said railroad outside of the limits of streets, roads or ways, as in said petition averred, the public service of said corporation would be thereby better performed.

It is provided in said act that in their doings under the provisions of Section 7 of Chapter 53 of the Revised Statutes, the Railroad Commissioners shall not be required to determine whether public convenience requires the construction of such road.

At said hearing upon the foregoing petition, the Bangor and Aroostook Railroad Company appeared by its attorney, who filed with said Board the following statement:

"I am directed, as its counsel, by the Bangor & Aroostook Railroad Company to appear at this hearing. I am instructed to say that the Bangor & Aroostook Railroad Company will oppose and move to enjoin the building of any railroad within the Bangor & Aroostook's protected area of fifteen (15) miles.

I am further instructed to say that the railroad of the Quebec Extension Railway Company, if built ac-

ording to the location you are asked to approve, will not anywhere parallel the Bangor & Aroostook's lines within fifteen (15) miles.

Therefore, the Bangor & Aroostook Railroad Company does not object to the approval by your honorable board of the location of the Quebec Extension Railway Company as prayed for.

18th Dec. 1913.

LOUIS C. STEARNS, Attorney."

After notice and hearing, we hereby approve the location of said railroad as described in said petition, and we find, determine and decree that in the location of so much of said railroad 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 23rd day of December, A. D. 1913.

ELMER P. SPOFFORD,

FRANK KEIZER,

JOHN A. JONES,

Railroad Commissioners of Maine.

Petition and decision of the Board in the matter of Portland Terminal Co., asking for location of a branch track crossing highway and tracks of the Portland Railroad Company to Manufacturing Establishment of Portland Cold Storage Company at Portland.

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

The Portland Terminal Company, a corporation established under the laws of the State of Maine, located and having its principal place of business at the city of 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 said City extending from a point in its main track near the foot of Maple Street to the Warehouse or

Manufacturing Establishment of Portland Cold Storage Company on Commercial Street in said city.

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

The center line of said location commences in the centre of the main track of Portland Terminal Company in Commercial Street at a point 27.35 feet Westwardly, measured along said main track, from the Easterly line of Maple Street, produced Southwardly to an intersection with said centre of main track; running thence Eastwardly, on a curve to the left of 785.4 feet radius, a distance of 79.05 feet to Station 0+79.05; thence on a curve to the left of 168 feet radius, a distance of 173.25 feet to Station 2+52.30; thence on a tangent to last named curve, a distance of 54 feet to Station 3+6.30.

This location is to cover a width of fourteen (14) feet being seven (7) feet on each side of above described centre line.

The above described location crosses the Northerly portion of Commercial Street and the railroad (electric) of the Portland Railroad Company which said location, the said street and the said railroad are shown on the plan attached hereto dated August, 1913, and signed by Morris McDonald, President and B. T. Wheeler, Chief Engineer.

Your petitioner further states that the consent of the City Council of the said city to lay and maintain the said Branch Railroad Track has been granted.

Wherefore, the said Portland Terminal Company prays that your Honorable Board will approve said location, that it may locate, construct and maintain said Branch Railroad Track under the direction of said Board as provided by law and that your Honorable Board will determine the manner and conditions by which said Branch Railroad Track may cross the aforesaid street and the aforesaid railroad of the Portland Railroad Company.

Dated at Portland, Maine, December 4th, 1913.

Portland Terminal Company,

By MORRIS McDONALD, President.

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 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 Monday the 22nd day of December, A. D. 1913, on which day the Board of Railroad Commissioners will be in session at the Falmouth Hotel, in Portland, Maine, at nine o'clock in the forenoon, when and where all parties interested may be heard thereon.

Notice of said time and place of hearing shall also be given to the Municipal Officers of the City of Portland; and to Mr. H. B. Ivers, Gen. Mgr., of Cumberland County Power & Light Company, lessee of Portland 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 15th day of December, A. D. 1913.

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.

Mr. H. B. Ivers appeared for the Portland Railroad Company.

Mr. Bion Bradbury, Jr., Commissioner of Public Works, appeared for the city of Portland.

All preliminary requirements having been complied with, the Board of Railroad Commissioners hereby approves the proposed location and construction of a branch railroad track in the city of Portland, extending from a point in the main line of the Portland Terminal Company on Commercial Street near the

foot of Maple Street in said city to the warehouse or manufacturing establishment of the Portland Cold Storage Company, as described in the foregoing petition and shown on the plan accompanying the same; and we hereby order and decree that the manner and conditions of crossing said Commercial Street and the tracks of the Portland Railroad Company by said branch track of the Portland Terminal Company shall be as follows:

Said street and the tracks of the Portland Railroad Company shall be crossed by said branch track at grade therewith, and said Portland Railroad Company shall furnish and put in place at said crossing, under the general direction of the Chief Engineer of said Portland Terminal Company, suitable and substantial crossing frogs, and shall thereafter repair and renew the same when necessary; all to be done in a manner satisfactory to the Board of Railroad Commissioners.

The Portland Terminal Company shall pay to the Portland Railroad Company the cost of said crossing frogs, and of the construction of said crossing, and thereafter all expense of repairs and maintenance of the same shall be borne by said Terminal Company.

During all operations upon said branch track, the cars of said street railway company shall be regarded as having the right of way, and its established schedule of running time shall not be unreasonably interfered with.

Dated at Augusta this twenty fourth day of December, A. D. 1913.

ELMER P. SPOFFORD,

FRANK KEIZER,

JOHN A. JONES,

Railroad Commissioners of Maine.

ROCKLAND, SO. THOMASTON & ST. GEORGE RAIL-
WAY.

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 extension of the Rockland, South Thomaston & St. George Railway from the intersection of the main line to Crescent Beach at Station 79+42.4, near the land of Mr. Martin, running thence to Station 62+00, a distance of 1.11+ miles, hereby certify that we have found the same so constructed as to be safe for public travel.

Dated at Augusta this fifth day of January, A. D. 1914.

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

Railroad Commissioners of Maine.

Petition and decision of the Board in the matter of Boston & Maine Railroad, asking for Board to prescribe limits of alteration at Bridge No. 72 in Kittery.

STATE OF MAINE.

To the Honorable Railroad Commission:

Respectfully represent your petitioners the Directors of the Boston and Maine Railroad, that a public way one and nine tenths (1.9) miles north of Kittery Junction in the Town of Kittery, County of York, State of Maine, known as South Eliot Road and the tracks of the Portland Division, eastern route of the Boston and Maine Railroad, cross each other at what is known as bridge number 72; and that your petitioners are of the opinion that it is necessary for the security or convenience of the public that an alteration which does not involve the abolition of a crossing at grade should be made in the bridge at said crossing, to wit, that the highway should be elevated and

bridge should be built so as to provide for a second track beneath the same, all as shown upon plans filed herewith and made a part of this petition.

WHEREFORE, your petitioners pray that your Honorable Board after a public notice, hear all the parties interested and if it decides that such alteration is necessary shall prescribe the manner and limits within which it shall be made and shall apportion the cost thereof and that your Honorable Board will make such further order as justice may require.

Directors of the Boston and Maine Railroad,

By EDGAR J. RICH, and

THORNTON ALEXANDER,

Their 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, the first publication in said paper to be at least five days before Friday the 13th day of June, A. D. 1913, on which day the Board of Railroad Commissioners will be in session at Bridge No. 72, named in the foregoing petition, at 1.30 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 the County Commissioners of the County of York, and to the Municipal Officers of the Town of Kittery, by forwarding by mail, postage prepaid, to them a copy of said petition and order, attested as aforesaid, five days at least before the date of said hearing.

ELMER P. SPOFFORD, Chairman.

For the Board of Railroad Commissioners of Maine.

Dated this 2nd day of June, A. D. 1913.

The petitioners ask leave to withdraw.

Petition withdrawn.

Per order of the Board,

GEO. F. GIDDINGS.

Clerk for the Board of Railroad Commissioners of Maine.

Dated this seventh day of January, 1914.

Petition and decision of the Board in the matter of Municipal Officers of Rockland, asking for the approval of a highway crossing the tracks of the Maine Central Railroad Company at Prescott Street, Rockland.

To the Railroad Commissioners of the State of Maine:

Respectfully represents the municipal officers of the City of Rockland, a municipal corporation by law duly established and being located in the county of Knox, that Prescott Street in said city, as now layed out, crosses at grade the railroad track of the Maine Central Railroad, and that it is necessary that said town way when constructed should cross said railroad track at grade.

Said Prescott street to cross said railroad track at the grade of said track as now established.

That said municipal officers deem that said crossing at grade is necessary and expedient, and that the expense of maintaining so much of said street as shall be occupied by the tracks of said railroad be apportioned between said railroad company and the city, as justice and equity may require.

Wherefore said municipal officers respectfully ask that said Board of Railroad Commissioners, after notice and hearing, will authorize the crossing of said railroad track by said town way called Prescott Street at grade, 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.

Given under our hands this fifteenth day of December, A. D. 1913.

G. H. BLETHEN, Mayor,

F. M. ULMER,

GEO. M. BACHELDER, JR.,

C. W. BLETHEN,

W. N. BENNER, JR.,

Municipal Officers, Rockland, Maine.

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 two issues of the Rockland Opinion, a newspaper published at Rockland, in the county of Knox, the last publication in said paper to be prior to the 19th day of January, A. D. 1914, on which day the Board of Railroad Commissioners will be in session at the Common Council Rooms, in Rockland, Maine, 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 Mr. Dana C. Douglass, General manager, of the 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 5th day of January, A. D. 1914.

The preliminaries not having been complied with, the petition is dismissed.

Per order of the Board,
GEO F. GIDDINGS, Clerk.

January 20, 1914.

Petition and decision of the Board in the matter of Residents of Ashland, asking for the establishment of a freight and passenger station at Fish River Crossing, on Bangor & Aroostook Railroad.

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

We, the undersigned residents of Ashland do respectfully petition your Honorable Body that a station for freight and passen-

gers be established at Fish River Crossing (so called) on the Ashland Branch of the Bangor and Aroostook Railroad.

Name.

Address.

The Ashland Co., by R. H. McWilliams, Treasurer, Sheridan and 29 others of Sheridan and Ashland.

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, two weeks successively in The Ashland Gazette, a newspaper published at Ashland, in the county of Aroostook, the last publication in said paper to be prior to Friday the 12th day of September, A. D. 1913, on which day the Board of Railroad Commissioners will be in session at the premises named in said petition at 8.00 o'clock in the forenoon, when and where all parties interested may be heard thereon.

Notice of said time and place of hearing shall also be given to Mr. Percy R. Todd, President of the Bangor & Aroostook Railroad Company, Bangor, Maine, by forwarding by mail, postage pre-paid, to him 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 26th day of August, A. D. 1913.

STATE OF MAINE.

Railroad Commissioners' Court.

September 12, 1913.

At a hearing held before the Railroad Commissioners of the State of Maine, at Fish River Crossing (so called) in the county of Aroostook, this twelfth day of September, 1913.

The Ashland Co., by R. H. McWilliams, Treasurer, and 29 others of Sheridan and Ashland, petitioners for a station at Fish River Crossing.

And now after leave of said Board the said petitioners come and amend their petition by inserting after the word rail-

road at the end of the sixth line in the body of the petition the following additional words, to wit: believing that public convenience and necessity require the erection and maintenance of such a station.

By WILLIAM R. ROIX, Attorney for petitioners.

Amendment "A."

The foregoing amendment A is hereby allowed.

ELMER P. SPOFFORD,

FRANK KEIZER,

JOHN A. JONES,

Railroad Commissioners of Maine.

September 12th, 1913.

A suitable station having been erected by said railroad company at said Fish River Crossing, which is now being maintained by said company, said petition is hereby dismissed.

Per order of the Board.

GEO. F. GIDDINGS, Clerk.

February 4, 1914.

Petition and decision of the Board in the matter of Horace Mitchell and 136 others, citizens of Kittery, asking maintenance of station for freight and passengers at Kittery Point, on York Harbor & Beach Railroad; also additional train service.

Kittery, Maine, December 30, 1913.

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

We, the undersigned, citizens of Kittery, respectfully represent that public convenience and necessity require the maintenance of a station for freight and passengers at Kittery Point, on the York Harbor and Beach Railroad, also additional train service on said road. We, therefore, respectfully petition your Honorable Body to be heard in the above matters, and to be granted such relief as you may determine under the powers conferred upon you by the Statutes of our State.

HORACE MITCHELL, and 136 others.

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, two weeks successively in The Old York Transcript, a newspaper published at York Village, in the county of York, the last publication in said paper to be prior to Wednesday the 11th day of February, A. D. 1914, on which day the Board of Railroad Commissioners will be in session at Traip Academy Hall in Kittery 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 Mr. Morris McDonald, President of the York Harbor & Beach Railroad Company, Boston, Massachusetts, by forwarding by mail, postage pre-paid, to him 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 20th day of January A. D. 1914.

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 fixed by said order, and gave a hearing to all parties interested.

Mr. Horace Mitchell and Mr. A. B. Cole appeared for the petitioners.

Mr. Seth M. Carter appeared for the York Harbor and Beach Railroad Company.

This is a petition on the part of citizens of Kittery representing that public convenience and necessity require the maintenance of a station for freight and passengers at Kittery Point, on the line of the York Harbor and Beach Railroad, and also additional train service on said road.

The railroad company appears and for answer says:

1. That the passenger and freight business at Kittery Point during the winter months is not sufficient to warrant the maintenance of the station which is already erected there; and

2. That the Board of Railroad Commissioners has no power to require additional train service.

Inasmuch as the Commissioners are of opinion that the two trains now being operated daily over said road furnish reasonable and adequate service at the present time, no necessity exists for inquiry into the question of their jurisdiction over train service and schedules. The only question, therefore, which is involved under this petition, is whether the station at Kittery Point should be maintained.

Under its original charter this railroad corporation was granted "all the powers, rights and privileges," and made "subject to all the duties, obligations and restrictions conferred and imposed by the laws of the state."

The general laws of the state require that railroads, when once established, shall be maintained and operated, and in furtherance of the purposes of their creation, they are charged with the duty of erecting and maintaining along their lines, such stations for passengers and freight as may be demanded by public convenience and necessity. A railroad corporation cannot absolve itself from the performance of its corporate duty without the consent of the legislature; and so this corporation when it desired to suspend the operation of its road during a portion of each year, sought legislative approval. It is equally bound to maintain such stations on its lines as will furnish reasonable convenience and satisfy public necessity. The location and maintenance of stations involve as well the interests and welfare of the public as those of the corporation and its stockholders.

The railroad corporation is by law clothed with broad powers, and in the first instance, it may determine the location and maintenance of stations along its lines; but the exercise of such powers is always subject to regulation, within reasonable limits, by the legislature.

It may be that directors of such corporations have not recognized, at all times, their legal obligations and been responsive to the just demands of public necessities. In 1871, the legislature by an act entitled "An Act giving additional powers to the railroad commissioners," vested this Commission, upon due

notice and after hearing, with authority to order the erection and maintenance of stations for passengers and freight when required by public convenience and necessity, and to enforce such order by proceedings in the Supreme Judicial Court. This act in the revisions has become sections 61, 62 and 63 of Chapter 51 of the Revised Statutes, and has been declared constitutional by the courts.

It appears by the evidence in this case that the chief business of Kittery Point is the entertainment of summer visitors and tourists, and during the summer months the village is one of the important and notable resorts on the coast of Maine. During the winter, there is not a large general business, but it is a populous community and there is a considerable freight and passenger traffic.

With legislative permission, this railroad in the past has suspended operation on a portion of its line, including Kittery Point, during the winter months, but such consent has now been withdrawn, and a mixed train makes a round trip daily between York Beach and Portsmouth.

It is the judgment of the Railroad Commissioners that the people of Kittery Point should be given an opportunity to participate to a greater extent in the benefits of such train service. The fact that the station can be maintained during the winter only at a loss to the railroad, does not of itself absolve the corporation from its duty to furnish the public reasonable station accommodations. It is a fact to be considered, however, and we have given it and all other evidence in the case, careful consideration, and hereby find and determine that public convenience and necessity require the maintenance of said railroad station at Kittery Point as now located, and we

Order and direct the York Harbor and Beach Railroad Company forthwith to keep said station open for the accommodation and comfort of passengers and for the reception and delivery of freight, for a reasonable time before and after the arrival and departure of all trains, and to furnish immediately some suitable person to maintain said station in accordance with the requirements of this order.

Dated at Augusta this twentieth day of February, A. D. 1914.

ELMER P. SPOFFORD,

FRANK KEIZER,

JOHN A. JONES,

Railroad Commissioners of Maine.

Petition and decision of the Board in the matter of Ralph W. Hawkes and 93 others, citizens of York, asking for additional freight and passenger service on York Harbor and Beach Railroad.

York, Maine, January 1, 1914.

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

We, the undersigned, citizens of York, respectfully represent that public convenience and necessity require additional freight and passenger service on the York Harbor and Beach Railroad. We, therefore, respectfully petition your Honorable Body to be heard in the above matters, and to be granted such relief as you may determine under the powers conferred upon you by the statutes of our State.

RALPH W. HAWKES and 93 others.

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, two weeks successively in The Old York Transcript, a newspaper published at York Village, in the county of York, the last publication in said paper to be prior to Wednesday the 11th day of February, A. D. 1914, on which day the Board of Railroad Commissioners will be in session at Traip Academy Hall in Kittery 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, President of the York Harbor and Beach Railroad Company, Boston, Massachusetts, by forwarding by mail, postage prepaid, to him 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 20th day of January, A. D. 1914.

STATE OF MAINE.

In Board of Railroad Commissioners.

February 20, A. D. 1914.

Dismissed by order of the Board,

(See decree in Docket No. 776.)

GEORGE F. GIDDINGS,

Clerk of the Board.

Petition and decision of the Board in the matter of Municipal Officers of Portland, asking approval of a highway crossing the tracks of the Portland Terminal Co., at Conant Street Extension, Portland.

Portland, Maine, February 2, 1914.

To the Railroad Commissioners of the State of Maine:

The Municipal Officers of the City of Portland, Maine, respectfully represent that

WHEREAS, by an order passed by the City Council of the City of Portland December 1, 1913, and approved by the Mayor of said City December 2, 1913, a certain street or way, known as Conant Street Extension, was laid out across the railroad tracks of the Portland Terminal Company at a point between Forest Avenue and Deering Avenue in said Portland upon the lines and angles hereinafter described:

Beginning at a point in the center line of Conant Street at its intersection with the northerly side line of The Portland Terminal Company location, said point being distant southerly on said center line 52.88 feet more or less from a point in said center line at right angles to a stone monument at the northwesterly corner of Rochester and Conant Streets; thence southerly on a prolongation of the center line of said Conant Street a distance of 268.57 feet more or less to a point in the northerly side line of the Marginal Way. Said street to be 50.0 feet wide, and to lie 25.0 feet on either side of the above described line.

AND WHEREAS public convenience requires that said street or way be constructed and opened to public travel,

NOW 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, *Mayor*.

WILLIAM H. MURRAY,

GEO. F. FEENEY,

FRANK J. MITCHELL,

PATRICK H. CONNOLLY,

ARTHUR W. JORDAN,

RICHARD R. SCHONLAND,

WILLIAM M. HOWATT,

GEORGE H. VAIL,

CHARLES F. W. STOCKTON,

Municipal Officers of the City of Portland, Maine.

CARROLL S. CHAPLAIN,

Solicitor for the City of Portland.

The foregoing petition, at the request of the petitioners, is hereby dismissed without prejudice.

Per order of the Board.

GEORGE F. GIDDINGS, Clerk.

March 4, 1914.

Petition and decision of the Board in the matter of Municipal Officers of Saco, asking Board to determine manner and conditions of highway crossing track of the Boston & Maine Railroad at Palmer Street, Saco.

STATE OF MAINE.

To the Honorable Railroad Commissioners in and for the State of Maine:

Respectfully represents the inhabitants of the City of Saco, in the county of York, a Municipal Corporation duly established by the laws of the State of Maine; that said City of Saco, by its Municipal Officers, who having complied with all the requirements of the statutes in such case made and provided, laid out a town highway in said Saco named Palmer Street, that said Palmer Street extends across the track of the Orchard Beach Railroad a portion of the Boston & Maine Railroad which runs from the town of Old Orchard to Camp Ellis, so called, in said City of Saco. Said Palmer Street being designated and described upon plan made by one Roland W. Libby, a surveyor, of the land of M. H. Kinney and dated May, 1912. Said plan being made a part of this petition and produced at hearing herein requested.

Wherefore, your petitioner prays that said Railroad Commissioners, after due notice and hearing, shall determine as follows:

First. Whether said way shall be permitted to cross said track at grade therewith or not?

Second. The manner and conditions of crossing said track?

Third. Whether the expense of building so much of said crossing as is within the limits of said railroad shall be borne by said railroad, the city of Saco, or apportioned between said railroad and said city?

Fourth. Such other questions, within their jurisdiction, that may be necessary for a final determination, subject to appeal, of this petition.

This method of procedure being in accordance with the requirements of the Revised Statutes of Maine, Chapter twenty-

three, Section twenty-nine.

Dated at said Saco this seventh day of March, A. D. 1914.

MYRON A. PILLSBURY, *Mayor.*

CHARLES L. MILLIKEN,

RALPH H. MERROW,

SHIRLEY B. STONE,

PHILIP S. TOWLE,

The Municipal Officers of the City of Saco.

Attest:

GEORGE E. GROUT, *City 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 Biddeford Record, a newspaper published at Biddeford, in the County of York, the first publication in said paper to be at least five days before Wednesday the 18th day of March, A. D. 1914, on which day the Board of Railroad Commissioners will be in session at the Town Hall in Old Orchard, Maine, at 9.15 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 of the Boston and Maine Railroad, Boston, Massachusetts, 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.

FRANK KEIZER,

For the Board of Railroad Commissioners of Maine.

Dated this 9th day of March, A. D. 1914.

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. Franklin R. Chesley, City Solicitor, appeared for the petitioner.

Mr. Thornton Alexander appeared for the Boston & Maine Railroad.

The Railroad Commissioners hereby decree that said way above described shall be permitted to cross the tracks of the Orchard Beach Railroad Company, a portion of the Boston and Maine Railroad, at grade therewith. Said Railroad Company shall construct and maintain said crossing within its location and shall cause the same to be properly planked. The approach to said crossing shall not be steeper than five per cent. Suitable provision shall be made for surface drainage.

Dated this 19th day of March, A. D. 1914.

FRANK KEIZER,

JOHN A. JONES,

Railroad Commissioners of Maine.

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

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

The Atlantic Shore Railway, a corporation existing under and by virtue of the Laws of the State of Maine, and having its office 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 its railway, heretofore approved by your honorable Board, which extension, addition, and variation said Railway proposes to make and build in Kennebunkport in said County of York as follows:

A change in its location beginning near the summer hotel of Justin M. Leavitt, "Stone Haven", so called, at Cape Porpoise, Kennebunkport, Maine.

Beginning at Station 3+70.0 on curve of present location of Atlantic Shore Railway, and thence running

to the left by a curve of 260 feet radius, a distance of 275 feet to Station 6+45.0, thence by a tangent to last mentioned curve a distance of 48.0 feet to Station 6+93.0, thence running to the right by a curve of 452.98 feet radius a distance of 65.88 feet to Station 7+58.88, thence by a tangent to last mentioned curve a distance of 155.20 feet to Station 9+14.08, thence running to the right by a curve of 234.55 feet radius a distance of 151.06 feet to Station 10+65.14, thence by a tangent to last mentioned curve a distance of 32.70 feet to Station 10+97.84, thence running to the right by a curve of 311.52 feet radius a distance of 153.23 feet to Station 12+51.07, thence by a tangent to last mentioned curve a distance of 317.10 feet to Station 15+68.17 at the end.

All of the above is shown on a plan which accompanies this description. Said line above described is the centre line of said railway. The width of location thereof, both of main line and of the spur track, (between Station 12+70.27 and Station 15+68.17 at end) on all streets, roads and ways, will be five feet on each side of said centre line.

Said line as above described crosses land of Justin M. Leavitt between Station 3+70 and the cove between the mainland and Bickfords Island, (so called).

And your petitioner avers that the location between the above mentioned Station and the cove or Bickfords Island, across private land as aforesaid, has a uniform width of ten feet on each side of the centre line, and that between said Station and cove, or island, it is located outside the limits of streets, roads, and ways, because it is impracticable to locate it within the limits of any streets, roads, and ways.

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

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 railway, as aforesaid, having presented herewith a map 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 towns in which said railway is to make its extension, addition, and variation as aforesaid, and also a report and estimate thereof prepared by a skilful engineer, from actual survey; said railway 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, Maine, the 14th day of April, A. D. 1914.

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 Biddeford Record, a newspaper published at Biddeford, in the county of York, the last publication in said paper to be at least fourteen days before Monday the 4th day of May, A. D. 1914, on which day the Board of Railroad Commissioners will be in session at "Stone Haven," summer hotel of Justin M. Leavitt at Cape Porpoise in Kennebunkport, Maine, at 2.00 o'clock in the afternoon, when and where all parties interested may be heard thereon.

Notice of said time and place of hearing shall also be given to Municipal Officers of Kennebunkport, and to Mr. Justin M. Leavitt, Cape Porpoise, Maine, by forwarding by mail, postage prepaid, 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.

Date this 16th day of April, A. D. 1914.

AMENDMENT A.

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

The Atlantic Shore Railway, a corporation existing under and by virtue of the laws of the State of Maine, and having its office in Sanford in the County of York and State of Maine, hereby requests that its petition to your Honorable Board, dated the fourteenth day of April, A. D. 1914, and filed in your office April 15th, 1914, at 10.30 A. M., Docket No. 782, may be amended as follows:

By striking out beginning at the top line of the second page, "because it is impracticable to locate it within the limits of any streets, roads, and ways," and inserting in the place thereof the following: "because it appears that the public service of said corporation would be thereby better performed."

This amendment being offered to conform to Section 12 of Chapter 53 of the Public Laws of the State of Maine, as amended by Chap. 85 of the Public Laws of 1911.

And your petitioner respectfully requests that this amendment be allowed.

Dated at Sanford this 4th day of May, A. D. 1914.

Atlantic Shore Railway,

By FRED J. ALLEN,

Its Attorney.

The foregoing amendment is hereby allowed without further notice.

ELMER P. SPOFFORD,

FRANK KEIZER,

JOHN A. JONES,

Railroad Commissioners of Maine.

May 4, 1914.

STATE OF MAINE.

In Board of Railroad Commissioners.

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

Mr. Fred J. Allen appeared for the petitioner.

Mr. W. F. Goodwin, Chairman of the Board of Selectmen, appeared for the town of Kennebunkport.

Mr. Justin M. Leavitt appeared pro se.

This is a petition by the Atlantic Shore Railway in which the Board of Railroad Commissioners is requested to approve a change in location of said railway in Kennebunkport in the county of York.

It appearing that the requirements of the statute, as to preliminary proceedings, have been complied with, and after notice and hearing, we hereby approve the change of location as described in the foregoing petition and shown on the plan accompanying the same, and we find, determine and decree that public convenience requires the construction of said railroad upon said changed location; and that in the location of so much thereof as is outside of the limits of streets, roads or ways, the public service of said corporation will be thereby better performed.

Dated at Augusta this 11th day of May, A. D. 1914.

ELMER P. SPOFFORD,

FRANK KEIZER,

JOHN A. JONES,

Railroad Commissioners of Maine.

Petition and decision of the Board in the matter of E. D. Humphreys, M. D., of Jackman and 34 others, relative to train connections at Somerset Jct., on Canadian Pacific Railway.

STATE OF MAINE.

County of Somerset, ss.

January 26, 1914.

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

The undersigned, citizens of the State of Maine, respectfully represent that the Canadian Pacific Railway Company, a corporation duly organized and existing according to law, is a common carrier of passengers and freight within said State of Maine; that said corporation is engaged in the operation of

trains for the carriage of passengers and freight from Jackman, in said County and State, through Somerset Junction, in said County, to Greenville Junction, in the County of Piscataquis; that said corporation is now, and for some time past has been operating two trains east and west for the carriage of passengers, to wit, an express train passing through Somerset Junction, going east, at about three o'clock and thirty-seven minutes, in the forenoon, and going west at about twelve o'clock and thirty minutes, in the forenoon, and a mixed train passing through Somerset Junction, going east at about two o'clock and twenty minutes in the afternoon, and going west at about twelve o'clock and thirty minutes in the afternoon; that Somerset Junction is a junction point of said Canadian Pacific Railway with the Maine Central Railroad; that said express train, operated by said Canadian Pacific Railway Company, makes no stop whatever at said Somerset Junction; that the Maine Central Railroad passenger train, from Kineo Station to Oakland, leaves Somerset Junction at nine o'clock and thirty-four minutes in the forenoon; that the connection of the only train being operated on said line of said Canadian Pacific Railway which makes a stop at said Somerset Junction, with the trains being operated by said Maine Central Railroad Company on their said line from Kineo Station to Oakland, is such that a passenger leaving said Jackman for any station of the Maine Central Railroad Company will be obliged to leave the Canadian Pacific Railway's said mixed train at two o'clock and twenty minutes, in the afternoon, at said Somerset Junction, and there wait until nine o'clock and thirty-four minutes in the forenoon of the following day; that your petitioners respectfully represent that the above arrangement is detrimental to the public convenience, and that the public convenience and necessity require that a different arrangement in the operation of said trains be made; and your petitioners further represent that public convenience and necessity require the maintenance of a station for passengers at said Somerset Junction on the line of the said Canadian Pacific Railway Company.

Wherefore, your petitioners respectfully request, that after due notice and investigation and hearing of the parties, your Honorable Board may order and direct said Canadian Pacific Railway Company to maintain a station at said Somerset Junc-

tion as now located and cause their said express train to stop at said Somerset Junction, or shall cause their said mixed train, when going east, to stop at said Somerset Junction at such time in the forenoon so as to connect with said Maine Central Railroad's said train leaving said Somerset Junction for the south at nine o'clock and thirty-four minutes in the forenoon, and for such other relief as to your Honorable Board may seem just.

E. D. Humphreys, Physician, Jackman, and 34 others of Maine.

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, two weeks successively in *The Independent Reporter*, a newspaper published at Skowhegan, in the county of Somerset, the last publication in said paper to be prior to Tuesday the 24th day of March, A. D. 1914, on which day the Board of Railroad Commissioners will be in session at their Office at the 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 Mr. H. C. Grout, Assistant General Superintendent of the Canadian Pacific Railway Company of Canada, St. John, N. B. and to Mr. Dana C. Douglass, General Manager of the Maine Central Railroad Company, Portland, Maine, by forwarding by mail, postage prepaid, 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 fourth day of March A. D. 1914.

In Board of Railroad Commissioners.

May 9, 1914.

This case came on for hearing at the time and place mentioned in the foregoing order, and after hearing the testimony offered upon the one side and the other and arguments of counsel, the matter was taken under advisement. Before decree

issued, the Canadian Pacific Railway Company filed written notice with the Board of Railroad Commissioners that Train No. 16, would thereafter stop at Somerset Jct. in substantial compliance with the prayer of the petitioners.

The foregoing petition is therefore placed on file.

By order of the Board of Railroad Commissioners.

GEORGE F. GIDDINGS, Clerk.

Petition and decision of the Board in the matter of York County Power Co., asking the approval of the issue of bonds.

Before the Railroad Commissioners of the State of Maine.

Application by York County Power Company For Approval of Execution of Mortgage and the Issuance of Bonds Secured Thereby.	}	Petition
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To the Honorable Railroad Commissioners of the State of Maine:

The petition of York County Power Company respectfully represents:

1. That your petitioner was organized under Chapter 224 of the Private and Special Laws of the State of Maine for the year 1913 entitled "An Act to incorporate York County Power Company" with authority to manufacture, generate, sell, distribute and supply gas and electricity for light, heat and power, or any other purpose within the County of York in the State of Maine, and with power to acquire by purchase the shares of stock, securities, plants, property, franchises, rights, privileges and locations of York Light and Heat Company, also of any Street Railroad Corporation or any other corporation engaged in making, selling or supplying electricity doing business in whole or in part in the counties of York or Cumberland or in the towns of Fryeburg, Porter and Hiram in the County of Oxford in the State of Maine, and said corporations were by said Chapter 224 authorized to sell and convey as aforesaid and to merge in said York County Power Company.

2. Your petitioner's office and place of business is in the City of Portland, State of Maine; the President of the Company is William M. Bradley; and the Clerk is Charles F. Berry.

3. Pursuant to the authority conferred by said Chapter 224, your petitioner did, by deed dated the third day of January, 1914, and recorded in York County Registry of Deeds in Book 630, Page 171, purchase and acquire from the Ossipee Valley Power Company all of the properties and franchises theretofore belonging to that company, including the ninety-nine (99) year lease under which that company operated the properties of the York Light and Heat Company. It is proposed that the properties and franchises of the York Light and Heat Company shall eventually be conveyed to your petitioner.

4. The cost to your petitioner in acquiring the properties and franchises of the Ossipee Valley Power Company including the aforesaid lease of the York Light and Heat Company, and in acquiring the control of \$100,000 in par value of the stock of the York Light and Heat Company and other securities which represent the ownership of the common stock of the York Light and Heat Company is \$216,624.90.

5. In order to be able (1) to pay the part of the purchase price for the property, franchises and interest acquired, and (2) to liquidate the floating indebtedness of the Ossipee Valley Power Company, including that of the York Light and Heat Company, in the sum of \$60,000 and, (3) to be supplied with a working capital, your petitioner desires to issue \$350,000 of Five Per Cent Bonds, to mature on the first day of December, 1943. The amount of working capital thereby supplied will necessarily depend upon the price at which sale of the bonds can be made. The amount of working capital which will be realized will be from \$50,000 to \$74,000 depending on the price which is secured for these bonds.

6. A First and Refunding Mortgage upon its properties and franchises, the approval whereof is hereby sought, made by your petitioner to the Fidelity Trust Company of Portland, Maine, dated the first day of December, 1913, provides for securing an issue of First and Refunding Mortgage Five Per Cent Gold Bonds, not to exceed in the aggregate \$2,500,000 of bonds at any time outstanding. A copy of the mortgage, which, as well as the deed, contains a full description of the properties, franchises, and leasehold interest belonging to your petitioner is hereto attached marked "Exhibit A".

7. Your petitioner is now engaged in operating the properties and franchises conveyed or leased to it as aforesaid.

8. Section 12 of Chapter 224 of the Private and Special Laws of the State of Maine for the year 1913, under which your petitioner was incorporated, provides as follows:

“Said corporation may issue its bonds upon such rates and time as it deems expedient, and in such amount as may be required for the objects and purposes authorized by this act, and may secure said bonds or any bonds given in renewal thereof, by proper mortgages upon any part or all of its franchises and properties.

Said corporation is hereby authorized to guarantee the payment of principal and interest, or either, of the bonds or other obligations of other corporations which it may acquire under this act, and vote any stock which it may so acquire. All the powers granted in this section shall be exercised subject to the approval of the Railroad Commissioners or their successors in office.”

9. The mortgage and bonds, approval for the execution and issuance whereof is hereby applied for, are required for objects and purposes authorized by the Act under which your petitioner was incorporated.

WHEREFORE your petitioner prays the Railroad Commissioners to enter an order authorizing, approving and confirming the execution by it of the said First and Refunding Mortgage and the issuance thereunder of \$350,000 of bonds for the purposes aforesaid under paragraph (a) of Section 2 of said Mortgage, and \$719,500 face value of said bonds under paragraph (b) of said Section 2 of said Mortgage for the purposes stated in said paragraph (b).

York County Power Company,
By W. M. BRADLEY,
President.

STATE OF MAINE.

In Board of Railroad Commissioners.

On petition of York County Power Company for approval of its 5% bonds and mortgage December 1, 1914, securing same

and the issue of \$350,000, of said bonds under paragraph (a) of Section 2, and \$719,500, face value of said bonds for the purposes stated in paragraph (b) of said Section 2, of said mortgage.

This matter came on to be heard on the twenty-seventh day of May, A. D. 1914, on petition and proof; whereupon, after hearing, said bonds and mortgage, the issue of \$350,000, face value of said bonds under the provisions of paragraph (a) of Section 2, of said mortgage, and the issue, from time to time, of \$719,500, face value of said bonds for the purpose stated in paragraph (b) of said Section 2 of said mortgage, are approved. Dated at Augusta this 27th day of May, A. D. 1914.

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

Railroad Commissioners of Maine.

Petition and decision of the Board in the matter of Maine Central Railroad Company, asking approval to locate branch track to Cutting Up Mill and Log Landing of Dennysville Lumber Company in Dennysville.

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

The Maine Central Railroad Company, a corporation established under the laws of the State of Maine, located and having its principal place of business at Portland in the County of Cumberland and State aforesaid, respectfully represents that it is desirous of locating, constructing and maintaining a Branch Railroad track in the Town of Dennysville in the County of Washington in said State, extending from point in its main track near Dennysville Passenger Station to "Cutting Up" Mill and Log Landing of Dennysville Lumber Company.

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

The base line of said location commences at a point called Station O in the centre line of main track of Maine Central Railroad Company, formerly Washington County Railway Company, said Station being 80 feet Northeasterly, measured

along the said centre line, from the Northeasterly side of the Freight House produced; running thence Southwesterly, by a curve to the right of 520.12 feet radius, a distance of 66.25 feet to Station O+66.25; thence by a tangent, South 55° 30' West, a distance of 343.75 feet to Station 4+10.

The width covered by this location is 33 feet, being 7½ feet on the Southeasterly side and 25½ feet on the Northwesterly side of above described base 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 the way called Milwaukee Road which said location and said way are shown on the plan submitted herewith dated May, 1914 and signed by D. C. Douglass, General Manager, and B. T. Wheeler, Chief Engineer.

Wherefore the said Maine Central Railroad Company prays that your Honorable Board will approve said location, that it may locate, construct and maintain said Branch Railroad Track under the direction of said Board as provided by law and that your Honorable Board will determine the manner and conditions by which said Branch Railroad Track may cross the aforesaid way.

Dated at Portland, Maine, May 21, 1914.

Maine Central Railroad Company,

By D. C. DOUGLASS,

General Manager.

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 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 4th day of June, A. D. 1914, on which day the Board of Railroad Commissioners will be in session at the Passenger Station of the Maine Central Railroad Company in Dennysville, Maine, at 11.30 o'clock in the forenoon, when and where all parties interested may be heard thereon.

Notice of said time and place of hearing shall also be given to the County Commissioners of Washington County, and to the Municipal Officers of the town of Dennysville 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.

FRANK KEIZER,

For the Board of Railroad Commissioners of Maine.

Dated this 27th day of May A. D. 1914.

STATE OF MAINE.

In Board of Railroad Commissioners.

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

Mr. B. T. Wheeler, Chief Engineer, appeared for the petitioner.

Mr. W. R. Allan, Chairman, Board of Selectmen, appeared for the Town of Dennysville.

And now after notice, view and hearing, the undersigned Railroad Commissioners of Maine, hereby approve the location, construction and maintenance of a branch railroad track in said town of Dennysville, extending from a point in the main track of the Maine Central Railroad Company, formerly Washington County Railway Company near Dennysville Passenger Station to Cutting Up Mill and Log Landing of the Dennysville Lumber Company as described in the foregoing petition and shown on plan accompanying the same, and we hereby decree that said branch track may cross the way called Milwaukee Road at grade therewith, and said crossing and the approaches thereto shall be made and maintained by said 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 this 5th day of June, A. D. 1914.

ELMER P. SPOFFORD,

FRANK KEIZER,

JOHN A. JONES,

Railroad Commissioners of Maine.

PORTLAND, GRAY & LEWISTON 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 Portland, Gray & Lewiston Railroad Company, a new railroad, extending from a connection with the tracks of the Lewiston, Augusta & Waterville Street Railway on Minot Avenue in the city of Auburn, to a connection with the track of the Portland Railroad Company on Allen Avenue in the city of Portland, a distance of twenty-nine and 81-100 (29.81) miles, hereby certify that we have found the same so constructed as to be safe for public travel.

Dated this 29th day of June, A. D. 1914.

FRANK KEIZER,

JOHN A. JONES,

Railroad Commissioners of Maine.

ATLANTIC SHORE RAILWAY.

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 Atlantic Shore Railway upon the changed location at Cape Porpoise, in the town of Kennebunkport,—as per plan No. 78-A, approved by the Board of Railroad Commissioners May 11, 1914,—hereby certify that we have found the same so constructed as to be safe for public travel.

Dated at Augusta this 25th day of June, A. D. 1914.

FRANK KEIZER,

JOHN A. JONES,

Railroad Commissioners of Maine.

ROCKLAND, SOUTH THOMASTON & ST. GEORGE
RAILWAY.

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 upon the changed location of the Rockland, South Thomaston & St. George Railway, near Crescent Beach, in the town of South Thomaston, as approved by this Board this 27th day of June, A. D. 1914, a distance of .263 of a mile, hereby certify that we have found the same so constructed as to be safe for public travel.

Dated this 27th day of June, 1914.

FRANK KEIZER,
JOHN A. JONES,

Railroad Commissioners of Maine.

Petition and decision of the Board in the matter of Rockland, South Thomaston & St. George Railway, asking approval of change of location near Crescent Beach.

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

Rockland, South Thomaston & St. George Railway respectfully represents that it is a corporation duly organized under the laws of Maine and has its principal office in Rockland, in said County of Knox; that under its authority it is authorized and has built and is operating its road through a portion of the Town of South Thomaston; that on the sixteenth day of September, A. D. 1913, it petitioned your Honorable Board for permission to discontinue a certain portion of its line near Crescent Beach, in South Thomaston, and to approve in place thereof the following location, the center line of which is described as follows:—

“Commencing at Station O plus OO at a nail in last tie of bridge of present location; thence to station BC O plus 42.8; thence by curve to the right across the highway leading from Ash Point to Owl’s Head of 193.19 feet radius to Station EC 3. plus 02.85; thence by tangent south 48 degrees 23 minutes East

1166.05 feet to Station BC O plus 68.9; thence by curve to the right of 287.94 feet radius to Station EC 2 plus 67.9; thence by tangent South 8 degrees 35 minutes East 632.1 feet to Station at private road.

Commencing at Station BC 13 plus 93.1; thence by a curve to the left of 146.19 feet radius to station EC 16 plus 42.2; thence by tangent North 31 degrees 59 minutes East to Station BC 17 plus 22.62; thence by curve to the right of 287.94 feet radius to station EC 19 plus 14.5; thence by tangent North 70 degrees 21 minutes East to Station BC 21 plus 29.8; thence by curve to the left of 287.94 feet radius to Station EC 22 plus 82.3; thence by tangent North 39 degrees 51 minutes East to Station BC 25 plus 65.05; thence by curve to the right of 313.86 feet radius to Station EC 27 plus 84.4 at connection with old location." That the width of so much of said location as lies outside of the highway and on private property is to be twenty-five feet on each side of said center line."

That the above changed location was duly approved by your Honorable Board on the tenth day of October, 1913.

That your Petitioner deems certain changes in a portion of the above location of its road, as hereinafter described, necessary and expedient and prays that it may make the same under the direction of your Honorable Board.

Your Petitioner prays that it may abandon so much of the above location between Station BC 20 plus 43.1 and Station EC 27 plus 84.4 at connection with the old location, at the turn of its road near the beach of Crescent Beach and that the same may be discontinued; that it may substitute in place of the portion of its location so abandoned the following location, the center line of which is described as follows:—

Commencing at Station BC 20 plus 43.1 in its present location; thence by curve to the left of 116.28 feet radius to Station EC 21 plus 82.6; thence by tangent to Station BC 24 plus 59.9; thence by curve to the right 110.6 feet radius to Station EC 25 plus 83.9; thence by tangent to Station EC 27 plus 84.4 at connection with said old location; that all of said change is on private property and outside the limits of the highway and is so located that the public service of said corporation will be thereby better performed; that the width of said location is to be fifteen feet on each side of said center line.

Your petitioner files herewith the plan of said change of location duly drawn on appropriate scale by a skilled engineer showing the courses and distances of the foregoing lines so to be substituted for that portion of its approved location hereinbefore requested to be abandoned.

Wherefore your petitioner prays that your Honorable Board, after due hearing hereon as required by law, will duly approve such change of location.

Rockland, June 22, 1914.

Rockland, South Thomaston & St. George Railway,

By ALFRED S. BLACK,

President.

On the foregoing petition,

ORDERED: That a hearing upon the foregoing petition be held at the Law Office of Mr. M. A. Johnson, in Rockland, Maine, on Saturday, June 27th A. D. 1914, at 11.00 o'clock in the forenoon.

Notice of said time and place of hearing shall also be given to the Municipal Officers of the Town of South Thomaston, by forwarding by mail, postage pre-paid, to them an attested copy of said petition and order, two days at least before the date of said hearing.

FRANK KEIZER,

For the Board of Railroad Commissioners of Maine.

Dated this 23rd day of June A. D. 1914.

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. M. A. Johnson appeared for the petitioner.

No one appeared in opposition.

This is a petition by the Rockland, South Thomaston & St. George Railway for the approval of a change of location of its road near Crescent Beach in the town of South Thomaston.

Having made an examination of said proposed change of location, and after hearing, it appearing that public convenience

requires the change prayed for, and that said change in location of said road as described in the foregoing petition and accompanying plan are necessary and expedient, it is

ORDERED AND DECREED that said change be and the same is hereby approved.

Dated this 27th day of June, A. D. 1914.

FRANK KEIZER,
JOHN A. JONES,
Railroad Commissioners of Maine.

Petition and decision of the Board in the matter of Atlantic Shore Railway, asking approval of five changes of location, in town of York.

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 a 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 or near York Beach in the Town of York, (formerly under the name of Portsmouth, Kittery, & York Street Railway), which extension, addition, and variation said railway proposes to make and build in said Town of York as follows:

Case No. 1: A change of its location beginning near Prebles' Brook on State Highway, York Beach, in town of said York.

Beginning at Station O+08.00 on tangent of present location of said Portsmouth, Kittery & York Street Railway, thence running to the left by a curve of 360 ft. radius, a distance of 147 ft. to station 1+55.00, there reentering the present location of said railway. Also beginning at station 4+02.00 on curve of present location, thence running to the left by a curve of 2600 ft. radius a distance of 437.50 ft. to station 8+39.50, there reentering the present location of said railway.

Case No. 2: A change of its location beginning near Hotel Mitchell (so called) on State Highway, York Beach in town of said York.

Beginning at Station 10+65.0 on curve of present location of said Portsmouth, Kittery & York Street Railway, near point of switch of Sea Cottage Siding (so called) thence running to the left by a curve of 620 ft. radius a distance of 416.5 ft. to station 14+81.5, there reentering the present location of said railway.

Case No. 3: A change of its location beginning near the summer house of Mr. Fiske on the State Highway, York Beach, in town of said York.

Beginning at station 20+58.0 on curve of present location of said Portsmouth, Kittery & York Street Railway at Breakers' Siding (so called) thence running to the left by a curve of 250 ft. radius a distance of 122.8 ft. to station 21+80.8, thence running to the right by a curve of 740 ft. radius a distance of 98.7 ft. to station 22+79.5, thence by a tangent to last mentioned curve a distance of 223.0 ft. to station 25+02.5, there reentering the present location of said railway.

Case No. 4: A change of its location beginning near the York Beach School House on the State Highway, York Beach in town of said York.

Beginning at station 40+08.00 on tangent of present location of said Portsmouth, Kittery & York Street Railway, thence running to the right by a curve of 1120 ft. radius a distance of 229. ft. to station 42+37.0, there reentering the present location of said railway.

Case No. 5: A change of its location beginning near the dwelling house of Mr. R. L. Avery on the State Highway, York Beach in town of said York.

Beginning at station 52+11.5 on tangent of present location of said Portsmouth, Kittery & York Street Railway, thence running to the right by a curve of 500 ft. radius a distance of 80.0 ft. to station 52+91.5, thence by a tangent to last mentioned curve a distance of 265. ft. to station 55+56.5, there reentering the present location of said railway.

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 centre 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 20th day of June, A. D. 1914.

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, in the Sanford Weekly Tribune, a newspaper published at Sanford, in the county of York, the publication in said paper to be prior to Tuesday the 30th day of June, A. D. 1914, on which day the Board of Railroad Commissioners will be in session at premises named in the foregoing petition as "Case 1," and known as Prebles Brook in town of York at 2.30 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 the Municipal Officers of the Town of York 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.

FRANK KEIZER,

For the Board of Railroad Commissioners of Maine.

Dated this 22nd day of June A. D. 1914.

STATE OF MAINE.

In Board of Railroad Commissioners.

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

Mr. Fred J. Allen appeared for the petitioner.

Mr. Joseph P. Bragdon, Chairman, Board of Selectmen. appeared for the Town of York.

This is a petition by the Atlantic Shore Railway for the approval of five changes in the location of its road near York Beach in the Town of York.

Having made an examination of said proposed changes 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 plans are necessary and expedient, it is

ORDERED AND DECREED that said changes be and the same are hereby approved.

Dated at Augusta this 30th day of June, A. D. 1914.

FRANK KEIZER,
JOHN A. JONES,

Railroad Commissioners of Maine.

MAINE CENTRAL RAILROAD COMPANY.

STATE OF MAINE.

In Board of Railroad Commissioners.

CERTIFICATE OF APPROVAL.

We, the undersigned, Board of Railroad Commissioners of the State of Maine, having made a careful inspection of the work in connection with the townway crossing the location of the Maine Central Railroad Company in Oakland referred to in Docket of Railroad Commissioners, No. 763, hereby certify that the work thereon has been completed to the satisfaction of said Board.

Dated at Augusta this 17th day of July, A. D. 1914.

FRANK KEIZER,
JOHN A. JONES,

Railroad Commissioners of Maine.

BANGOR & AROOSTOOK 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 second track of the Bangor and Aroostook Railroad Company, beginning at a point in the northerly end of Millinocket Yard and extending to a point of connection with the main line of the Schoodic Stream Railroad, a distance of 1.88 miles, hereby certify that we have found the same so constructed as to be safe for public travel.

Dated at Augusta this 21st day of July, A. D. 1914.

FRANK KEIZER,

JOHN A. JONES,

Railroad Commissioners of Maine.

Petition and decision of the Board in the matter of Maine Central Railroad Company, asking for the approval of a Branch Track for a "Y" and crossing highways, Spring and Cedar Streets, at Brunswick.

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

The Maine Central Railroad Company, a corporation established under the laws of the state of Maine, located and having its principal place of business at Portland in the County of Cumberland and state aforesaid, respectfully represents that it is desirous of locating, constructing and maintaining a necessary track in the town of Brunswick, in the County of Cumberland and State aforesaid, extending from the main line of its railroad to the Lewiston Branch, the said track being a "Y" track connecting the said main line with the said Lewiston Branch.

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

The base line of said location begins at a point, called Station O, about three hundred and sixty (360) feet westerly of the westerly side line of Spring Street, so called, and distant three and five-tenths (3.5) feet southerly measured on a radical line, from

the base line of location of Maine Central Railroad Company, originally Kennebec and Portland Railroad Company; thence Northeasterly by a curve to the left having a radius of five hundred nineteen and three tenths (519.3) feet, a distance of nine hundred eighty eight and five tenths (988.5) feet to station 9+88.5; thence by a curve to the left having a radius of eight hundred and nineteen (819) feet a distance of sixty-six (66) feet to station 10+54.5, at a point in the base line of location of Maine Central Railroad Company, formerly Androscoggin Railroad Company, distant about one hundred seventy-seven (177) feet Southerly from the Southerly side line of Pleasant Street, so called.

This location is to cover a width of sixty-six (66) feet, the westerly line of said location being sixteen and one-half ($16\frac{1}{2}$) feet distant Westerly, on a radical line and the easterly line being forty nine and one half ($49\frac{1}{2}$) feet distant Easterly, on a radical line from said base line and the land to be taken extends from the northerly side line of location of said main line to the westerly side line of location of the said Lewiston Branch.

The above described location crosses the Town Way, called Spring Street, at station 3+85 and the Town Way, called Cedar Street, at station 6+70 which said location and the said Town ways are shown on the plan submitted herewith dated April, 1914, and signed by D. C. Douglass, General Manager, and B. T. Wheeler, 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 necessary track under the direction of said Board as provided by law and that your Honorable Board will determine the manner and conditions by which said necessary track may cross the aforesaid ways.

Dated at Portland, Maine, May 21, 1914.

Maine Central Railroad Company,

By D. C. DOUGLASS,

General Manager.

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, at-

tested 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 five days before Monday, the 8th day of June, A. D. 1914, on which day the Board of Railroad Commissioners will be in session at the Passenger Station of the Maine Central Railroad Company in Brunswick, 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 the County Commissioners of Cumberland County, and to the Municipal Officers of the town of Brunswick by forwarding by mail, postage prepaid, to them a copy of said petition and order, attested as aforesaid, five days at least before the date of said hearing.

FRANK KEIZER,

For the Board of Railroad Commissioners of Maine.

Dated this 27th day of May, A. D. 1914.

STATE OF MAINE.

In Board of Railroad Commissioners.

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

Mr. Seth M. Carter appeared for the petitioner.

Mr. E. W. Wheeler appeared for the town of Brunswick.

This is a petition by the Maine Central Railroad Company in which it is represented that it is desirous of locating, constructing and maintaining a necessary track in the town of Brunswick, said track being a Y track, connecting the main line of its railroad with the Lewiston branch, and that said Y track crosses the town ways called Spring Street and Cedar Street in said town of Brunswick.

The Board of Railroad Commissioners hereby approves the proposed location and construction of said Y track as described in the foregoing petition and shown on accompanying plan (32-L) and we hereby decree that said Y track may cross Cedar Street in said town at grade therewith, after the grade of said street shall have been raised one foot, and said crossing and the

approaches thereto shall be made and maintained by said railroad company in such manner that the same shall be safe and convenient for public travel.

We further decree that the crossing of Spring Street shall be by an overhead bridge which shall be as follows:

Steel bridge 20 feet wide in the clear, with wooden floor and suitable wooden fences, supported upon steel columns upon concrete masonry. The grade of said way shall be, raised so as to permit the railroad to pass under the same with a clear head room of at least eighteen feet from the bottom of the girders to the top of the rail.

The grade of said overhead bridge shall be level and the grade of the northerly approach shall not exceed 7.1 per cent.

Proper provision shall be made for all surface drainage.

All of said crossings shall be constructed and maintained by the Maine Central Railroad Company within the limits of its location and in such manner as to be safe and convenient for travellers on said ways and all the work shall be done to the approval and satisfaction of the Railroad Commissioners.

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

Dated at Augusta, this 17th day of July, A. D. 1914.

FRANK KEIZER,

JOHN A. JONES,

Railroad Commissioners of Maine.

Petition and decision of the Board in the matter of Municipal Officers of Anson, asking for Gates or Flagman, at Elm Street, North Anson, over tracks of the Maine Central Railroad Company.

We, the undersigned, municipal officers of the town of Anson, deem it necessary for public safety that gates should be erected across Elm Street in North Anson village, at that point where said street is crossed by the tracks of the Maine Central Railroad, and that a person should be appointed to open and close said gates, or that a flagman or automatic signals be established

at said crossing; that we have petitioned the officers of the Maine Central Railroad to establish said flagman or automatic signals as will be necessary for the public safety, and that said railroad has unreasonably neglected and refused to provide the same; that it is necessary for public safety that such flagman or automatic signals be established at said point; now, therefore, we hereby respectfully petition your Honorable Board that such flagman or automatic signals be provided and that said Maine Central Company pay the costs of such provision.

Dated at Anson, Somerset County, State of Maine, this 17th day of June, A. D. 1914.

W. G. HILTON,
C. L. CASWELL,
OTIS M. HILTON,

Municipal Officers of Anson.

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 23rd day of July, A. D. 1914, on which day the Board of Railroad Commissioners will be in session at the Passenger Station of the Maine Central Railroad Company in North Anson Village 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 Mr. Morris McDonald, President of the Maine Central Railroad Company, Portland, Maine, by forwarding by mail, postage pre-paid, to him a copy of said petition and order, attested as aforesaid, five days at least before the date of said hearing.

FRANK KEIZER,

For the Board of Railroad Commissioners of Maine.

Dated this 10th day of July A. D. 1914.

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. C. L. Caswell, member of the Board of Selectmen, appeared for the petitioner.

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

The municipal officers of the town of Anson by their petition represent that they deem it necessary for public safety that gates should be erected across Elm Street in said town where said way crosses the track of said Maine Central Railroad Company in the village of North Anson in said town of Anson; that they have made request in writing to said Maine Central Railroad Company for such erection and said corporation has neglected and refused said request.

Whereupon the Board of Railroad Commissioners is asked to decide upon the reasonableness of such request.

After notice, hearing and view of the crossing in question, the Board of Railroad Commissioners is of the opinion that said request is reasonable and that public safety requires protection of said crossing.

We believe, however, that instead of the erection and maintenance of gates across said way, a better protection will be afforded by the maintenance of a flagman, and it is hereby ORDERED AND DECREED that the Maine Central Railroad Company shall furnish and maintain a flagman at said crossing.

Dated at Augusta this 29th day of July, A. D. 1914.

FRANK KEIZER,

JOHN A. JONES,

Railroad Commissioners of Maine.

Petition and decision of the Board in the matter of Municipal Officers of Brownville, asking for Flagman at highway crossing tracks of Canadian Pacific Railway at Brownville Junction.

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

Respectfully represent, W. A. Crozier, E. G. Ryder, and L. F. Johnson, the Municipal Officers of the Town of Brownville, that we have made a request in writing to the Canadian Pacific Railway Company, a corporation existing by law, and possessing and operating a line of railroad through the State of Maine, passing through the village of Brownville Junction, in the Town of Brownville, in the County of Piscataquis, that we deem it necessary for public safety that the said Canadian Pacific Railway Company should erect gates across the way where said way crosses the tracks of the said Canadian Pacific Railway Company, in the Village of Brownville Junction, in said Town of Brownville, and that the said Canadian Pacific Railway Company should appoint a person to open and close said gates; and that the said Canadian Pacific Railroad Company has neglected and refused to grant the aforesaid mentioned request.

WHEREUPON, we, the said W. A. Crozier, E. G. Ryder, and L. F. Johnson, the Municipal Officers of said Town of Brownville, pray and apply to your Honorable Board, after notice and hearing, to decide upon the reasonableness of the aforesaid mentioned request.

W. A. CROZIER,
E. G. RYDER,
L. F. JOHNSON,

Municipal Officers of the Town of Brownville.

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 Eastern Herald, a newspaper published at Milo, in the county of Piscataquis, the publication in said paper to be prior to Wednesday the 22nd day of July, A. D. 1914, on which day the Board of Railroad Commissioners will be in session at the Passenger Station of the Canadian Pacific Railway Company in Brownville Junction 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 Mr. H. C. Grout, Assistant General Superintendent of the Canadian Pacific Railway Company, St. John, N. B. 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.

FRANK KEIZER,

For the Board of Railroad Commissioners of Maine.

Dated this 10th day of July, A. D. 1914.

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. Hiram Gerrish appeared for the petitioners.

Mr. E. C. Ryder appeared for the Canadian Pacific Railway Company.

The municipal officers of the town of Brownville by their petition represent that they deem it necessary for public safety that gates should be erected across a public highway in said town where said way crosses the track of said Canadian Pacific Railway Company in the village of Brownville Junction in said town of Brownville; that they have made request in writing to the Canadian Pacific Railway Company for such erection, and said corporation has neglected and refused said request.

Whereupon the Board of Railroad Commissioners is asked to decide upon the reasonableness of such request.

After notice, hearing and view of the crossing in question, the Board of Railroad Commissioners is of the opinion that said request is reasonable and that public safety requires protection of said crossing.

We believe, however, that instead of the erection and maintenance of gates across said way, a better protection will be afforded by the maintenance of a flagman, and it is hereby ORDERED and DECREED that the Canadian Pacific Railway Company shall furnish and maintain a flagman at said crossing.

Dated at Augusta this 29th day of July, A. D. 1914.

FRANK KEIZER,

JOHN A. JONES,

Railroad Commissioners of Maine.

MAINE CENTRAL RAILROAD COMPANY.

STATE OF MAINE.

In Board of Railroad Commissioners.

CERTIFICATE OF SAFETY.

We, the undersigned, Board of Railroad Commissioners, having made a careful inspection of the second track of the Maine Central Railroad Company, in Lewiston, commencing at Middle Street Crossing at Lewiston Station, and extending to Main Street Crossing at Lewiston Fair Grounds, a distance of approximately 9,430 feet, hereby certify that we have found the same so constructed as to be safe for public travel.

Dated at Augusta this 10th day of August, A. D. 1914.

FRANK KEIZER,
JOHN A. JONES,

Railroad Commissioners of Maine.

ATLANTIC SHORE RAILWAY.

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 Atlantic Shore Railway upon the changed locations on the State Highway, at York Beach, in the town of York,—as per plan No. 78-B, cases No. 3, 4 and 5, approved by the Board of Railroad Commissioners June 30, 1914, hereby certify that we have found the same so constructed as to be safe for public travel.

Dated at Augusta this 20th day of August, A. D. 1914.

FRANK KEIZER,
JOHN A. JONES,

Railroad Commissioners of Maine.

MAINE CENTRAL RAILROAD COMPANY.

STATE OF MAINE.

In Board of Railroad Commissioners.

CERTIFICATE OF APPROVAL.

We, the undersigned, Board of Railroad Commissioners of the State of Maine, having made a careful inspection of the railroad crossings at Rumford Falls referred to in Docket of Railroad Commissioners, No. 761, hereby certify that the work thereon has been completed to the satisfaction of Said Board.

Dated at Augusta this 19th day of November, A. D. 1913.

ELMER P. SPOFFORD,

FRANK KEIZER,

JOHN A. JONES,

Railroad Commissioners of Maine.

Petition and decision of the Board in the matter of Aroostook Valley Railroad Company, asking for approval of taking land for Side Tracks and Turnouts, at 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 constructed and maintained and is now operating its street railroad from Presque Isle to Washburn and from Washburn to the town and village of Caribou, Maine.

3. That Ezra Briggs of said Caribou and Briggs Hardware Company, a corporation located in said Caribou, are the owners in common of, and the only persons, firm or corporation supposed to be interested in, the following described land, situate in the village and town of said Caribou, to-wit;

(See description in decision of Board following.)

That William A. Wincott of said Caribou is the owner of, and the only person supposed to be interested in, the following described land, situate in said village and town of Caribou, to-wit;

(See description in decision of Board following.)

And that Albert B. Spooner of said Caribou is the owner of, and the only person supposed to be interested in, the two following described parcels of land, situate in the village and town of said Caribou, to-wit;

(See description in decision of Board.)

4. That it is necessary to purchase or take and hold, as for public uses, said several parcels of land owned and described as aforesaid, for side tracks, turn outs, pole lines and wires for said Company, but that the owners of said land do not consent thereto and that the parties do not agree as to the necessity therefor or the area necessary to be taken.

Wherefore, your petitioner, under the provisions of Section thirteen of chapter 53 of the Revised Statutes of Maine, prays that your Honorable Board will after due notice given, view the premises, hear the parties and determine how much, if any, of said real estate for the purpose of side tracks, turn outs, pole lines and wires is necessary for the reasonable accommodation of the traffic and appropriate business of the corporation.

Dated at said Presque Isle, this twenty ninth day of June, A. D. 1914.

Aroostook Valley Railroad Company,

By A. R. GOULD,

President.

On the foregoing petition,

ORDERED: That the petitioner cause to be published a true copy of said petition and this order of notice thereon, attested by the Clerk of this Board, three days successively in the Daily News, a newspaper published at Bangor, in the county of Penobscot, the last publication in said paper to be at least fourteen days before Tuesday the eighteenth day of August, A. D. 1914, on which day the Board of Railroad Commissioners will be in session at the Vaughan House in the Village of Caribou, Maine, at ten 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 Ezra Briggs, and Briggs Hardware Company, William A. Wincott and Albert B. Spooner, all of Caribou, Maine, or left at their place of last and usual abode, fourteen days at least before the date of said hearing.

FRANK KEIZER,

For the Board of Railroad Commissioners of Maine.

Dated this 10th day of July A. D. 1914.

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. Chas. F. Daggett appeared for the petitioner.

Mr. A. B. Spooner appeared for Mrs. A. B. Spooner.

It is alleged in said application that it is necessary for the operation of the railroad of your petitioner to take and hold, as for public uses, certain lots of land for side tracks, turn outs, pole lines and wires for said company,—said certain lots of land being situate in the town of Caribou in the county of Aroostook, and owned by Ezra Briggs, the Briggs Hardware Company, William A. Wincott, and Albert A. Spooner, all of said Caribou; and it is further averred that the said Briggs, Briggs Hardware Company, Wincott and Spooner 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 the said Briggs, Briggs Hardware Company, Wincott, and Spooner are owners of the land described in said application; that they do not consent to the taking of the same by said railroad company, and that the petitioner and said Briggs, Briggs Hardware Company, Wincott and Spooner do not agree as to the necessity therefor.

After hearing and careful consideration, the undersigned, Railroad Commissioners, having in view the reasonable ac-

commodation 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 Aroostook Valley Railroad Company for the purposes set forth in said application, to wit: certain lots of land situate in Caribou, in the county of Aroostook and State of Maine, bounded and described as follows:

Land of Ezra Briggs and Briggs Hardware Company: Commencing at the point on the north line of Washburn Avenue, so called, in the village and town of said Caribou and on the west line of land owned by Sophie Theriault, said west line being the east line of land owned in common by said Briggs and said Briggs Hardware Company; thence northerly along said east line nine (9) feet; thence westerly, parallel with the north line of said Washburn Avenue, one hundred four and three tenths (104 3-10) feet, more or less, to the east line of land owned by said Aroostook Valley Railroad Company; thence southerly along said east line (9) feet to the north line of said Washburn Avenue; thence easterly along said north line, one hundred four and three tenths (104 3-10) feet, more or less, to the place of beginning.

Land of William A. Wincott: Commencing at a point on the north line of land owned by Sophie Theriault thirty four and seven tenths (34 7-10) feet westerly, by said north line, from the north east corner of said land owned by said Theriault, which point of commencement is the south east corner of land owned by said Wincott; thence westerly along the south line of land owned by said Wincott, seventy seven (77) feet, more or less, to the east line of land formerly owned by Jefferson Cary, late of said Caribou, deceased; thence northerly along said east line, which is also the west line of land owned by said Wincott, sixteen (16) feet; thence easterly and parallel with the south line of said land owned by said Wincott seventy seven (77) feet, more or less, to the east line thereof, said east line being the west line of land owned by L. N. Bearce; thence southerly along said east line, sixteen (16) feet to the place of beginning, containing 3-100 of an acre, more or less.

Land of Albert B. Spooner—first parcel: Commencing at a point on the north line of Washburn Avenue, one hundred

twenty three and eight tenths (123 8-10) feet easterly by said north line from the east line of Summer Street, so called, which point of commencement is on the West line of land owned by said Spooner; thence easterly along the north line of said Washburn Avenue, eleven (11) feet to the east line of land owned by said Spooner; thence north twelve (12) degrees and no minutes west, which is along said east line seven (7) feet; thence south, eighty nine (89) degrees and thirty (30) minutes west, eleven and two tenths (11 2-10) feet to the west line of land owned by said Spooner; thence south, twelve (12) degrees and no minutes east five (5) feet, more or less, to the place of beginning, containing one thousandth (1-1000) part of an acre, more or less.

Land of Albert B. Spooner—second parcel: Commencing at a point fifty four (54) feet north, twelve (12) degrees and no minutes west from the south west corner of land last above described which said corner is on the north line of said Washburn Avenue; thence running north, twelve (12) degrees and no minutes west, which course is along the west line of land owned by said Spooner, twenty six (26) feet; thence north eighty one (81) degrees and forty five (45) minutes east, eleven and seven tenths feet, to the east line of land owned by said Spooner; thence south twelve (12) degrees and no minutes east, which course is along the east line of land owned by said Spooner twenty seven (27) feet; thence south eighty five (85) degrees and forty five (45) minutes west, eleven and five tenths feet, more or less, to the place of beginning, containing one hundredth of an acre, more or less.

We, therefore, adjudge and determine that the premises above described in this certificate are necessary and required for the use of said railroad company for side tracks, turn outs, pole lines and wires, 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 26th day of August, A. D. 1914.

FRANK KEIZER,
JOHN A. JONES,

Railroad Commissioners of Maine.

Petition and decision of the Board in the matter of Municipal Officers of Mechanic Falls, asking approval of locating sewer under tracks of the Grand Trunk Railway, at Mechanic Falls.

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

We, M. C. B. Prince, E. L. Charles and A. A. Nelson, municipal officers of the town of Mechanic Falls, in the county of Androscoggin and State of Maine acting for and in behalf of said town, respectfully represent:

That a public drain or sewer is located and about to be constructed, under the general provisions of law, across the right of way of a certain railroad operated by the Grand Trunk Railway Company of Canada; that said public drain or sewer is located and about to be constructed along Elm Street in said town of Mechanic Falls, and across the right of way of said railroad operated by said Grand Trunk Railway Company of Canada, and also on Lewiston Street, in said town of Mechanic Falls, and across the right of way of said railroad operated by said Grand Trunk Railway Company of Canada; that the municipal officers of said town, or a committee of the town of said Mechanic Falls, which located the said drain or sewer have not agreed with the aforesaid Grand Trunk Railway Company of Canada, operating said railroad, as to the place, manner and conditions of the crossings.

Wherefore we, the aforesaid municipal officers of the town of Mechanic Falls, petition your Honorable Board that after notice to be ordered by you, and hearing thereon, you shall determine the place, manner and conditions of such crossings.

Dated August 18, 1914.

M. C. B. PRINCE,
A. A. NELSON,
EDWARD L. CHARLES,

Municipal Officers of the Town of Mechanic Falls.

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 five days before Thursday the 27th day of August, A. D. 1914, on which day the Board of Railroad Commissioners will be in session at the Passenger Station of the Grand Trunk Railway Company of Canada in Mechanic Falls at 11.15 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. J. J. Connelly, Superintendent of the Grand Trunk Railway Company of Canada, Montreal, Quebec, 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.

FRANK KEIZER,

For the Board of Railroad Commissioners of Maine.

Dated this 21st day of August, A. D. 1914.

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 mentioned in said order, viewed the premises and gave a hearing to all parties interested.

Mr. J. M. Libby appeared for the petitioners.

Mr. E. S. Cooper appeared for the Grand Trunk Railway Company of Canada.

The Municipal officers of the town of Mechanic Falls by their petition represent that they deem it necessary to construct a public drain or sewer across the right of way and tracks of the Grand Trunk Railway Company of Canada.

Upon notice and hearing the Board of Railroad Commissioners are of the opinion that said request is reasonable and just, and authority is hereby granted said Municipal Officers of Mechanic Falls to construct a public drain or sewer across and under the right of way and tracks of the said Grand Trunk Railway Company of Canada on Elm Street in said town of Mechanic Falls; also on Lewiston Street in said town. But before entering upon the right of way of said Grand Trunk

Railway Company of Canada the Municipal Officers of said town shall notify the roadmaster of the First District of said railway company, who shall have supervision of the construction within the right of way of said railway company.

The petitioners shall pay said railway company such reasonable sums as may be expended by it for services rendered in connection with said work.

All the work shall be done to the satisfaction of the Board of Railroad Commissioners.

Dated at Augusta this 27th day of August, A. D. 1914.

FRANK KEIZER,

JOHN A. JONES,

Railroad Commissioners of Maine.

Petition and decision of the Board in the matter of Municipal Officers of Westbrook, asking for Gates across Rochester and Haskell Streets, over tracks of the Portland Terminal Company.

Westbrook, Maine, Aug. 3rd, 1914.

To the Railroad Commissioners, of the State of Maine, Augusta, Maine.

Gentlemen—At a meeting of the Westbrook City Council, held on the above date, the following order was passed by a unanimous vote of the aldermen present:

Whereas the Municipal Officers of the City of Westbrook have deemed it necessary for the public safety, that gates should be erected across Rochester and Haskell streets in said city, where they are crossed by the tracks of the Portland Terminal Company, and that a person should be appointed to open and close such gates; and

Whereas such request has been made in writing upon said Portland Terminal Company; and

Whereas said Portland Terminal Company has refused and neglected to erect such gates; now

Therefore we apply to the Railroad Commissioners of the State to decide upon the reasonableness of such request; and the City Clerk is hereby ordered to send, forthwith, to the

Railroad Commissioners of the State of Maine a true and attested copy of this order.

Attest :

A. G. WILSON,
City 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 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 Thursday, the 3rd day of September, A. D. 1914, on which day the Board of Railroad Commissioners will be in session at the Passenger Station of the Portland Terminal Company in Westbrook 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, President 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.

FRANK KEIZER,

For the Board of Railroad Commissioners of Maine.
Dated this 21st day of August, A. D. 1914.

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. P. Pride appeared for the petitioners.

Mr. Seth M. Carter appeared for the Portland Terminal Company.

This is a petition by the Municipal Officers of the City of Westbrook, in Cumberland County, asking that the Board of

Railroad Commissioners decide upon the reasonableness of the request which they allege was made in writing to the Portland Terminal Company to erect gates across Haskell and Rochester streets, so called, where said ways are crossed at grade by the tracks of said Portland Terminal Company and to appoint a person to open and close the same.

It is alleged in said petition that said Municipal Officers deem such erection of gates and the appointment of a gate tender necessary for public safety, and that said Portland Terminal Company neglects and refuses to comply with said request.

It is admitted that said request was made as alleged in the foregoing petition, and the question as to its reasonableness is now before the Board of Railroad Commissioners for determination.

We do not think that Rochester and Haskell street crossings are of such character, either by their location or by reason of the speed of trains at those points, as to require protection at the present time, and we find and decide that it is unreasonable that the Portland Terminal Company be required to protect said crossings as requested.

The Board of Railroad Commissioners, however, recommends that the Portland Terminal Company refrain from placing any cars upon the track between Rochester street and Haskell street that will in any way obstruct the view of said crossings.

Dated at Augusta this 22nd day of September, A. D. 1914.

FRANK KEIZER,

JOHN A. JONES,

Railroad Commissioners of Maine.

BANGOR RAILWAY & ELECTRIC COMPANY.

STATE OF MAINE.

Board of Railroad Commissioners.

CERTIFICATE OF SAFETY.

We, the undersigned, Board of Railroad Commissioners, having made a careful inspection of the tracks of extension

of the Bangor Railway & Electric Co., commencing at a point 688 feet westerly of the east end of the Bangor & Brewer bridge so called and extending westerly a distance of 350 feet to the westerly end of said bridge, there connecting with the tracks of said railway company, which were certified to by the Board of Railroad Commissioners under date of November 22, A. D. 1913, hereby certify that we have found the same so constructed as to be safe for public travel.

Dated at Augusta this 25th day of September, A. D. 1914.

FRANK KEIZER,

JOHN A. JONES,

Railroad Commissioners of Maine.

Petition and decision of the Board in the matter of Municipal Officers of Rockland, asking approval of a highway crossing over tracks of the Maine Central Railroad Company, Prescott Street, Rockland.

To the Railroad Commissioners of the State of Maine:

Respectfully represents the Municipal Officers of the City of Rockland, a municipal corporation by law duly established and being located in the County of Knox, that the following described street, called Prescott Street, located in said Rockland, has been laid out and accepted by said City, as a City street, to wit:

Beginning at a point on the westerly side line of Orange Street 284.58 feet southerly from an iron bolt at the junction of the westerly side line of said Orange Street and the southerly side line of Pleasant Street; thence about N. 88° W. 719.72 feet to the easterly side line of Broadway and 286.73 feet southerly from an iron bolt at the junction of the southerly side line of said Pleasant Street and the easterly side line of said Broadway. The above described line being the southerly side line of said Prescott Street, the northerly side line being parallel thereto and 33 feet distant therefrom.

That said Street as now laid out crosses at grade the railroad tracks of the Maine Central Railroad, and that it is necessary that said city street when constructed should cross said railroad track at grade.

That said Municipal Officers deem that said crossing at grade is necessary and expedient, and that the expense of building and maintaining so much of said street as shall be within the limits of said railroad be apportioned between said Railroad Company and said city, as justice and equity may require.

Wherefore said Municipal Officers respectfully petition that the Board of Railroad Commissioners, after notice and hearing, will authorize the crossing of said railroad tracks by said city street, at grade of said tracks as now established, and will determine that the same may be crossed, and the manner and conditions of said crossing, and upon whom shall devolve the expense of building and maintaining so much of said city street as shall be within the limits of 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.

Given under our hands this 28th day of July, 1914.

PHILIP HOWARD,

Mayor.

C. E. ULMER,

T. J. FOLEY,

J. J. WARDWELL,

J. E. DRINKWATER,

Board of Aldermen.

Municipal Officers of Rockland, Maine.

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 two issues of the Rockland Opinion, a newspaper published at Rockland, in the county of Knox, the first publication in said paper to be at least five days before Saturday the 3rd day of October, A. D. 1914, on which day the Board of Railroad Commissioners will be in session at the Common Council Rooms 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 Mr. Morris McDonald, President of the 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.

FRANK KEIZER,

For the Board of Railroad Commissioners of Maine.

Dated this 22nd day of September, A. D. 1914.

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 the said order and gave a hearing to all parties interested.

Mr. Phillip Howard, Mayor, appeared for the petitioner.

Mr. S. T. Kimball appeared for the Maine Central Railroad.

The Railroad Commissioners hereby decree that said way above described shall be permitted to cross the track of the Maine Central Railroad at grade therewith. Said Railroad Company shall construct and maintain said crossing within its location, and shall cause the same to be properly planked. The approaches to said crossing shall not be steeper than 5%. Suitable provision shall be made for surface drainage.

Dated this 5th day of October, A. D. 1914.

FRANK KEIZER,

JOHN A. JONES,

Railroad Commissioners of Maine.

BANGOR & AROOSTOOK RAILROAD COMPANY.

STATE OF MAINE.

Board of Railroad Commissioners.

CERTIFICATE OF SAFETY.

We, the undersigned, Board of Railroad Commissioners, having made a careful inspection of the spur track of the Bangor & Aroostook Railroad Company, from Cape Jellison

Junction to Cape Jellison Wharf, a distance of 2.15 miles, in the town of Stockton Springs, hereby certify that we have found the same so constructed as to be safe for public travel.

Dated at Augusta this 7th day of October, A. D. 1914.

FRANK KEIZER,
JOHN A. JONES,
Railroad Commissioners of Maine.

Petition and decision of the Board in the matter of Bangor & Aroostook Railroad Company, asking for extension of tracks and "Y" tracks to the Van Buren Bridge Company over the St. John River.

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

Bangor and Aroostook Railroad Company, a corporation established under the laws of the State of Maine, located and having its principal place of business at Bangor, in the County of Penobscot and State aforesaid, respectfully represents that it is desirous of locating, constructing and maintaining an extension of the Bangor and Aroostook Railroad, and for that purpose to locate, construct and maintain necessary tracks in the town of Van Buren, in the County of Aroostook and State aforesaid, extending from the main line of the St. John River extension of the Bangor and Aroostook Railroad, so-called, to the St. John River, the said tracks being "Y" tracks connecting the said main line with the track of the Van Buren Bridge Company on and over the railroad bridge across the said St. John River, now in process of construction by said Van Buren Bridge Company.

The location of said necessary tracks is described as follows:—

Situated in the Town of Van Buren in the Northern District of the County of Aroostook and State of Maine, and located as follows:—

The centre or base line of the southerly wye begins at a point called Station O+13.4 distant thirteen (13) feet, measured at right angles, easterly from the center line of the St.

John River extension of the Bangor & Aroostook Railroad, so-called, at a point therein one hundred six and nine-tenths (106.9) feet southerly from the intersection of said Bangor & Aroostook Railroad and the boundary line of the lands now or formerly owned by Michael Violette and the Van Buren Lumber Company. Running thence northerly and easterly on a curved line to the right, tangent to a line parallel to said Bangor & Aroostook Railroad and with a radius of six hundred thirty-seven and twenty-seven hundredths (637.27) feet for a distance of eight hundred forty-four and twenty-six hundredths (844.26) feet to a point called Station 8+57.65; thence continuing in an easterly direction and tangent to the last described curved line, to the St. John River, and to a connection with the track of the Van Buren Bridge Company, to be laid on the railroad bridge across the St. John River now in process of construction by said Bridge Company.

The center or base line of the northerly wye begins at a point distant thirteen (13) feet, measured at right angles, easterly from said St. John River extension of the Bangor & Aroostook Railroad, so-called, said point being one thousand forty-seven and six-tenths (1,047.6) feet northerly in a straight line from said point Station 0+13.4 that marks the commencement of the center or base line of the above described southerly wye. Running thence southerly and easterly on a curved line to the left, tangent to a line parallel to said Bangor & Aroostook Railroad and with a radius of four hundred twenty-seven and fifty-six hundredths (427.56) feet, for a distance of seven hundred twenty-one and three-tenths (721.3) feet to a point called Station 8+54.4, and thence continuing easterly on a curved line tangent to the last described line, with a radius of seven hundred twenty-four and eighteen hundredths (724.18) feet for a distance of ninety and six-tenths (90.6) feet to a station called 9+45.0, which is the point of connection with the above described southerly wye.

The location of both of the above described wyes is to cover a width of fifty (50) feet, measured at right angles, on each side thereof, easterly of the easterly right-of-way margin of the St. John River extension of the Bangor & Aroostook Railroad; all as shown in red upon the accompanying map made by W. J. Wilgus, Engineer, dated August 7, 1914, issue

No. 4, revised 8-7-14, which said map is hereby made a part of this description.

The above described location is on land now of said Bangor & Aroostook Railroad Company, formerly of Hypolite Goguen; on land now of Van Buren Bridge Company, formerly of Michael Violette, and on land of Van Buren Lumber Company; all as delineated on said map accompanying this application, which said last two mentioned parcels of land the respective owners thereof will convey to said Bangor & Aroostook Railroad Company.

Wherefore, the said Bangor & Aroostook Railroad Company prays that your Honorable Board will approve said location in order that said Railroad track may be constructed and maintained under the direction of said Board, as provided by law.

September 26, 1914.

Bangor & Aroostook Railroad Company,

By HARRY R. VIRGIN,

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 Commercial, 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 8th day of October, A. D. 1914, on which day the Board of Railroad Commissioners will be in session at their Office 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 Mr. Percy R. Todd, President of the Van Buren Bridge Company, Bangor, Maine, and to the Van Buren Lumber Company, Van Buren, Maine, by forwarding by mail, postage prepaid, to them a copy of said petition and order, attested as aforesaid, five days at least before the date of said hearing.

FRANK KEIZER,

For the Board of Railroad Commissioners of Maine.

Dated this 2nd day of October A. D. 1914.

STATE OF MAINE.

In Board of Railroad Commissioners.

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

Mr. Harry R. Virgin appeared for the petitioner.

No one appeared in opposition.

This is a petition of the Bangor & Aroostook Railroad Company in which it is represented that it is desirous of locating, constructing and maintaining an extension of the Bangor and Aroostook Railroad, and for that purpose to locate, construct and maintain necessary tracks in the town of Van Buren, in the County of Aroostook and State aforesaid, extending from the main line of the St. John River extension of the Bangor and Aroostook Railroad, so-called, to the St. John River, necessary tracks in the town of Van Buren, said tracks being "Y" tracks, connecting the main line of the St. John River Extension of its railroad with the tracks of the Van Buren Bridge Company, so called.

The Board of Railroad Commissioners hereby approves the proposed location and construction of said "Y" tracks as described in the foregoing petition and shown on accompanying plan (3-K). All the work shall be done to the approval and satisfaction of the Railroad Commissioners.

Dated at Augusta, this 8th day of October, A. D. 1914.

FRANK KEIZER,

JOHN A. JONES,

Railroad Commissioners of Maine.

MAINE CENTRAL RAILROAD COMPANY.

STATE OF MAINE.

In Board of Railroad Commissioners.

CERTIFICATE OF SAFETY.

We, the undersigned, Board of Railroad Commissioners, having made a careful inspection of the east bound tracks of the Maine Central Railroad Company upon the changed loca-

tion in the City of Augusta, approved by this Board June 10, 1913, commencing at Station 11+84.53, which point is sixty-four feet east of the easterly line of Bridge Street, and extending easterly over Water Street and the Kennebec River to Station 42 (as per plan No. 23-K and approved by the Board of Railroad Commissioners June 10, 1913) a distance of 3,015.47 feet, hereby certify that we have found the same so constructed as to be safe for public travel.

Dated at Augusta this 14th day of October, A. D. 1914.

FRANK KEIZER,

JOHN A. JONES,

Railroad Commissioners of Maine.

Petition and decision of the Board in the matter of The European & North American Railway, asking for the approval of branch track and crossing highways at Great Works, in City of Oldtown.

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

The European & North American Railway, a corporation established under the laws of the State of Maine, located and having its principal place of business at Bangor, in the County of Penobscot and State aforesaid, respectfully represents that it is desirous of locating, constructing and maintaining a Branch Railroad Track in the Village of Great Works in the City of Old Town, in the County of Penobscot in said State, extending from point in side track at said Great Works 390 feet Southwestwardly of Freight House, Northwardly, across Portland Street and Dwinal Street, to proposed sulphite mill of Penobscot Chemical Fibre Company and to Jameson Street.

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

The base line of said location commences at a point in the centre of a side track of the European & North American Railway at Station called O, said station being 390 feet Southwesterly of the Southwesterly side of the Freight House at said Great Works, measured along a line parallel with and 13

feet Easterly, at right angles, from the base line of location of said Railway; thence Northeasterly, by a curve to the right, tangent to said base line, said curve having a radius of 573.7 feet, a distance of 27 feet to station O+27; thence by a tangent, Northeasterly, a distance of 313 feet to station 3+40; thence by a curve to the left of 603.8 feet radius, a distance of 454 feet to station 7+94 on the Southerly side of Jameson Street.

The width covered by this location is $16\frac{1}{2}$ feet, being $8\frac{1}{4}$ feet on each side of the above described base line, all prior rights of the European & North American Railway in and to any portion of the land covered by said location being excepted.

The above described location crosses the City Streets called Portland Street and Dwinal Street which said location and said Streets are shown on the plan submitted herewith dated April 1, 1914 and signed by D. C. Douglass, General Manager of Maine Central Railroad Company and B. T. Wheeler, Chief Engineer of said Railroad Company.

There is also submitted a certified copy of the consent of the City Council of Old Town to the building of the said Track and the written consent of the Mayor and Aldermen to the crossing of said Streets by said track.

Wherefore the said European & North American Railway 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 provide by law and that your Honorable Board will determine the manner and conditions by which said Branch Railroad Track may cross the aforesaid Streets.

Dated at Bangor, Maine, Sept. 25, 1914.

European & North American Railway,

By JOHN WILSON,

President.

SETH M. CARTER, 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, two days successively in the Bangor Daily Commercial, a newspaper published at

Bangor, Maine, in the county of Penobscot, the first publication in said paper to be at least two days before Thursday the 15th day of October, A. D. 1914, on which day the Board of Railroad Commissioners will be in session at the Passenger Station of the Maine Central R. R. Co. at Great Works in the City of Old Town at 8.45 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 County Commissioners of Penobscot County, and the Municipal Officers of the City of Old Town, 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.

FRANK KEIZER,

For the Board of Railroad Commissioners of Maine.

Dated this 7th day of October A. D. 1914.

STATE OF MAINE.

In Board of Railroad Commissioners.

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

B. T. Wheeler, Chief Engineer, appeared for the petitioners.

No one appeared in opposition.

The undersigned, Board of Railroad Commissioners of the State of Maine, hereby approve the proposed location and construction of the branch railroad track in said village of Great Works, in the City of Old Town, extending from a point in side track at said Great Works three hundred ninety (390) feet southwesterly of freight house of the European & North American Railway Company to proposed sulphur mill of the Penobscot Chemical Fibre Company so called, as described in the foregoing petition and shown on the plan accompanying same; and we hereby decree that said branch track may cross Portland Street and Dwinal Street in said city at grade therewith, said crossings and bridges thereto shall be made and maintained by said Railway 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 15th day of October A. D. 1914.

FRANK KEIZER,

JOHN A. JONES,

Railroad Commissioners of Maine.

MUNICIPAL OFFICERS OF MECHANIC FALLS.

STATE OF MAINE.

In Board of Railroad Commissioners.

CERTIFICATE OF APPROVAL.

We, the undersigned, Board of Railroad Commissioners, having made a careful inspection of the work,—sewer construction across tracks of the Grand Trunk Railway,—performed by the Municipal Officers of the Town of Mechanic Falls, which work was authorized by this Board August 27, 1914, hereby certify that the same has been constructed to our satisfaction.

Dated at Augusta, this 17th day of October, A. D. 1914.

FRANK KEIZER,

JOHN A. JONES,

Railroad Commissioners of Maine.

Petition and decision of the Board in the matter of Bangor & Aroostook Railroad Company, asking for the approval of increase of capital stock, for purchasing shares of the capital stock of the Van Buren Bridge Co., paying floating debt; making permanent improvement.

Bangor, Maine, October 5, 1914.

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

Respectfully represent the Bangor and Aroostook Railroad Company, and its Board of Directors, that said Company is

a railroad corporation duly organized and existing under the laws of said State, and that it has a franchise to operate a railroad therein; and is in actual possession of and operating a railroad therein, and that it has a capital stock of Three Million One Hundred Ninety-eight Thousand Six Hundred (\$3,198,600) Dollars; divided into Thirty-one Thousand Nine Hundred Eighty-six (31,986) shares of the par value of One Hundred (100) Dollars each; that it owes One Million Two Hundred Fifty Thousand (\$1,250,000) Dollars on One-Year Notes maturing May 15, 1915, and various floating debts; that it is obligated for the payment of money borrowed for other lawful purposes; that it is engaged in the building of branches and the extension of its road at Van Buren, in the County of Aroostook in said State, in laying new tracks, and desires to acquire land for corporate purposes, and to improve the alignment of its road, and to make permanent improvements; and that pursuant to the provisions of Section 8 of Chapter 1 of the Private and Special Laws of the State of Maine of 1913 authorizing the same, it is desirous of purchasing Two Hundred Fifty Thousand (\$250,000) Dollars par value of the stock of the Van Buren Bridge Company, a corporation created and existing under the laws of said State; that at a meeting of the stockholders of the Bangor and Aroostook Railroad Company duly called and held for the purpose at the principal office of said Railroad Company in Bangor, Maine, at eleven o'clock A. M., October 2nd, A. D. 1914, Thirty-one Thousand Nine Hundred Eighty-six (31,986) shares being all of the shares of the capital stock of said Bangor and Aroostook Railroad Company, being present, it was unanimously Voted, Thirty-One Thousand Nine Hundred Eighty-six (31,986) shares (the same being all of the capital stock of the Bangor and Aroostook Railroad Company) being voted in favor (and none opposed) to increase the capital stock of the Bangor and Aroostook Railroad Company in the sum of One Million Eight Hundred One Thousand Four Hundred Dollars (\$1,801,400) beyond the amount now fixed by law, namely, from Three Million One Hundred Ninety-eight Thousand Six Hundred Dollars (3,198,600); its present authorized capital stock, consisting of Thirty-one Thousand Nine Hundred Eighty-six (31,986) shares of the par value of

One Hundred Dollars (\$100) each, to Five Million Dollars, (\$5,000,000) consisting of Fifty thousand (50,000) shares of the par value of One Hundred Dollars (\$100) each, for the following purposes:

(1) To purchase shares of the capital stock of the Van Buren Bridge Company to the amount of Two Hundred Fifty Thousand (\$250,000) Dollars.

(2) To pay the floating debts of the corporation to the amount of One Million Two Hundred Fifty Thousand Dollars (\$1,250,000).

(3) To use the proceeds of the remaining shares of increased stock for building branches, and extensions of its railroad at Van Buren, Maine, and elsewhere; for laying new tracks; for acquiring land for corporate purposes; for improving the alignment of its railroad; for making permanent improvements; and for payment of money borrowed for any lawful purposes.

A copy of said vote is herewith submitted, and likewise a copy of the call for said meeting.

And your petitioners further represent that at a special meeting of the Board of Directors of said corporation duly called and held at Bangor, Maine, at 10.30 o'clock A. M., October 2, A. D. 1914, by a vote by them unanimously passed, a copy of which is herewith submitted, and in pursuance of said vote of the stockholders, authorized the President of said Bangor and Aroostook Railroad Company, in the name and behalf of said corporation and 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 and authorization conformably to law, of said issue of One Million Eight Hundred One Thousand Four Hundred Dollars (\$1,801,400) of the capital stock, Eighteen Thousand Fourteen (18,014) shares of the par value of One Hundred Dollars (\$100) each, in addition to its present authorized capital stock; the proceeds of said issue of said stock to be applied to the aforesaid purposes as follows:

The proceeds of two thousand five hundred (2500) shares of said stock to be applied for the purpose of purchasing two thousand five hundred (2500) shares of the capital stock of the Van Buren Bridge Company.

The proceeds of twelve thousand five hundred (12,500) shares of said stock to be applied for the purpose of paying the floating debts of the corporation;

The proceeds of three thousand twenty-two (3022) shares of said stock to be applied for the purpose of building branches, and extensions of its railroad at Van Buren, Maine, and elsewhere; for laying new tracks; for acquiring land for corporate purposes; for improving the alignment of its railroad; for making permanent improvements; and for payment of money borrowed for any lawful purpose;

That said issue of Eighteen thousand Fourteen shares (18,014) of new stock in addition to the present authorized capital stock, is reasonably requisite for said purposes.

Wherefore, your petitioners respectfully petition your Honorable Board that you will approve and authorize for the said purposes said issue of One Million Eight Hundred One Thousand Four Hundred Dollars (\$1,801,400) of capital stock, to wit; Eighteen Thousand Fourteen (19,014) shares of the par value of One Hundred Dollars (\$100) each, of said Bangor and Aroostook Railroad Company, in addition to the amount of its present capital stock, as being an issue to an amount reasonably requisite and necessary for said purposes, and the amount for each purpose as specified above as being an issue to an amount reasonably requisite and necessary for that purpose; and that your Honorable Board will prescribe the City of Bangor in the County of Penobscot, as the city, in which, in the manner provided by law, new shares, which have not been subscribed for by its stockholders, shall be offered for sale by public auction to the highest bidder; and that your Honorable Board will also prescribe the daily newspapers, not less than three in number, in which notice shall be published of the time or times and the place of such sale, in the manner provided by law; that your Honorable Board will approve and authorize the issuance of said amount of capital stock as reasonably necessary and requisite for the aforesaid purposes, and the amount for each purpose as above specified as reasonably necessary and requisite for that purpose, the proceeds of said issue of stock to be applied, for each respective purpose, its amounts conformably to law, and for no other purpose, and

that your Honorable Board will take such further action in the premises as is by law required.

Bangor and Aroostook Railroad Company
and its Directors,

By PERCY R. TODD,
Its President.

On the foregoing petition,

ORDERED: That the petitioner cause to be published a true copy of said petition and this order of notice thereon, attested by the Clerk of this Board, three days successively in the Daily Commercial and Daily News, newspapers published at Bangor, in the county of Penobscot, the first publication in each paper to be at least five days before Tuesday, the 20th day of October, A. D. 1914, on which day the Board of Railroad Commissioners will be in session at the office of the Board in Augusta, Maine, at ten o'clock in the forenoon, when and where all parties interested may be heard thereon.

FRANK KEIZER,

For the Board of Railroad Commissioners of Maine.

Dated this 8th day of October, A. D. 1914.

STATE OF MAINE.

In Board of Railroad Commissioners.

This is a petition of the Bangor and Aroostook Railroad Company for and in behalf of its Board of Directors, for approval of increase of 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 one million eight hundred one thousand four hundred dollars (\$1,801,400) for the purpose of purchasing shares of the capital stock of the Van Buren Bridge Company to the amount of two hundred fifty thousand dollars (\$250,000); to pay the floating debt of the corporation to the amount of one million two hundred fifty thousand dollars (\$1,250,000); to use the proceeds of the remaining shares of increased stock for building branches and extensions of its railroad at Van Buren, Maine, and elsewhere, for laying new tracks, for acquiring land for corporate pur-

poses for improving the alignment of its railroad for making permanent improvements and for payment of money borrowed for any lawful purposes.

Harry R. Virgin and J. F. Gould appeared for the petitioner. No one appeared in opposition.

After due notice and hearing, we hereby approve said increase of the capital stock of said Bangor and Aroostook Railroad as applied for in the foregoing petition for the purposes hereinafter specified, and we determine the amount of such increase one million eight hundred one thousand four hundred dollars (\$1,801,400) beyond the amount of the capital stock of said corporation as now fixed by law as to be an amount reasonably necessary and requisite for said purposes.

Our determination of the amount of such increase being based upon the price at which said 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: one million eight hundred one thousand four hundred dollars (\$1,801,400) for the purposes following, namely:

Two thousand five hundred shares all of the par value of two hundred fifty thousand dollars (\$250,000) to purchase shares of the capital stock of the Van Buren Bridge Company; twelve thousand five hundred shares, all of the par value of one million two hundred fifty thousand dollars (\$1,250,000) for the purpose of paying its floating debt. Three thousand fourteen (3,014) shares, all of the par value of three hundred one thousand four hundred (\$301,400) for building branches, and extensions of its railroad at Van Buren, Maine, and elsewhere; for laying new tracks; for acquiring land for corporate purposes; for improving the alignment of its railroad; for making permanent improvements; for payment of money borrowed for any lawful 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 Herald, both published at Boston in the Commonwealth of Massachusetts, and the Bangor Daily Commercial published at Bangor, 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 a manner provided by law.

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

Dated at Augusta October the 20th, A. D. 1914.

FRANK KEIZER,

JOHN A. JONES,

Railroad Commissioners of Maine.

Petition and decision of the Board in the matter of Rockland, South Thomaston & St. George Railway, asking for new location for proposed extension into the City of Rockland.

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

The Rockland, South Thomaston & St. George Railway respectfully represents that it is a corporation duly organized under the Laws of Maine and has its principal office in Rockland, in the County of Knox; that under its authority, it is authorized to locate, build and equip its road in, into and through the towns of South Thomaston and St. George, in said County of Knox; that it already has built and is operating its road into the town of South Thomaston from the line of Rockland, which said portion has already been approved by your Honorable Board; that said corporation is desirous of extending, constructing, maintaining and operating its road into the City of Rockland and has duly voted to so extend its its road and has located its proposed extension into Rockland as will fully appear by a map drawn on appropriate scale by a skilled engineer, which map accompanies this petition. Said proposed extension commences at Station O, the end of its present line at or near the line of said Rockland; thence to the Northward along South Main Street, so called, to a private way, known as South Street; thence Eastward along South Street across the railroad location of the Maine Central Railroad to Suffolk Street; thence along Suffolk Street Northward to Ocean Street; thence across Ocean Street to Water Street; thence northerly along Water Street to Main Street; thence

by Main Street northerly to a point near Park Street. Commencing again in said location at a point near the foot of Myrtle Street; thence westward along Myrtle Street to the Maine Central Railroad depot. The center line of said location is described as follows:

(Courses, distances and boundaries are omitted.)

That the width of said location is to be four feet on each side of said center line; that said location within the highways of said City has, after due hearing required by law, received the written approval of the municipal officers of said Rockland, which was duly ratified, confirmed, made legal and valid by a special act of the Legislature in 1913; that so much of said location as lies on private property outside of the limits of the highways of said City is so located that the public service of said corporation will be thereby better performed.

The above location crosses the location and tracks of a branch of the Maine Central Railroad on said South Street near Station 23 plus 40. It also crosses the tracks of the Rockland, Thomaston and Camden Street Railway on Main Street near Station 52 plus 43 at the foot of Myrtle Street and also at Union Street near the end of the above location.

Wherefore your petitioner hereby prays for your authority to extend, construct, maintain and operate its road into said City of Rockland and that you will grant your approval of the above location of said proposed extension. It also prays that you will authorize the crossings of said railroads and that you will determine the manner and conditions of crossing said railroads; also in such portions as the line of your petitioner parallels the line of said Rockland, Thomaston and Camden Street Railway, it prays that you will determine the distance that shall separate said lines of rail or location.

Rockland, August 18, 1914.

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, in two issues of the

Courier-Gazette, a newspaper published at Rockland, in the county of Knox, the first publication in said paper to be at least five days before Friday the 9th day of October, A. D. 1914, on which day the Board of Railroad Commissioners will be in session at the Common Council Rooms 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 Mr. W. T. Cobb, President of the Rockland, Thomaston and Camden Street Railway, Rockland, Maine; Mr. Morris McDonald, President of the Maine Central Railroad Company, Portland, Maine, and the Municipal Officers of the City of Rockland, 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.

FRANK KEIZER,

For the Board of Railroad Commissioners of Maine.

Dated this 22nd day of September, A. D. 1914.

Dismissed for want of jurisdiction in the South Street extension, so-called.

Per order of the Board.

GEO. F. GIDDINGS, Clerk.

Board of Railroad Commissioners of Maine.

October 20, 1914.

Petition and decision of the Board in the matter of Canadian Pacific Railway, asking permission to extend the spur track in the town of Chester.

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

The Canadian Pacific Railway Company, a corporation established under the laws of the Dominion of Canada and located and having its principal place of business at Montreal, in the province of Quebec and Dominion of Canada, lessee of and operating the railway constructed by the International Railway Company of Maine across the state of Maine from Lowelltown to Mattawamkeag, respectfully represents:

That it is desirous of extending the siding or spur track near the section dwelling in the town of Chester, in the county of Penobscot, in said state of Maine, as now maintained and operated, and of constructing and maintaining such extension.

The location of said siding or spur track is wholly within the present right of way of said railway company, and is described as follows: Commencing at the end of the existing siding and proceeding in an easterly direction three hundred fifty feet. The location of the proposed siding is shown in red on the plan hereto annexed and made part of this petition.

In making said extension it is necessary to cross at grade the highway in said town leading to Medway, across which the main track of said railway company is located and to change the present manner and condition of crossing at that point.

WHEREFORE the said The Canadian Pacific Railway Company asks your Honorable Board to approve such location that it may construct and maintain said extension under the direction of said board as provided by law, and that your Honorable Board will determine the manner and conditions by which said siding or spur track may cross the aforesaid highway.

Dated at Bangor, Maine, October 6th, 1914.

The Canadian Pacific Railway Co.

By E. C. RYDER,

Its Attorney.

On the foregoing petition,

ORDERED: That the petitioner cause to be published a true copy of said petition and this order of notice thereon, attested by the Clerk of this Board, three days successively in the Bangor Daily News, a newspaper published at Bangor, in the county of Penobscot, the first publication in said paper to be at least five days before Friday the 23rd day of October, A. D. 1914, on which day the Board of Railroad Commissioners will be in session at the Passenger Station of the Canadian Pacific Railway Company, in Chester, Maine, at 3.00 o'clock in the afternoon, when and where all parties interested may be heard thereon.

Notice of said time and place of hearing shall also be given to the County Commissioners of Penobscot County, and to the Municipal Officers of the town of Chester, 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.

FRANK KEIZER,

For the Board of Railroad Commissioners of Maine.

Dated this 7th day of October, A. D. 1914.

STATE OF MAINE.

In Board of Railroad Commissioners.

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

Mr. George Whetmore appeared for the Canadian Pacific Railway.

No one appeared in opposition.

We hereby approve the location of spur track described in said petition, and find that public convenience requires it. The highway leading to Medway shall be crossed by said spur track at grade, as it now exists. The approaches to said crossing shall not be more than one foot elevation to every twenty feet out from said track. The crossing shall be constructed and maintained by the Canadian Pacific Railway Company within the limits of its right of way. Suitable provision shall be made for surface drainage.

Dated at Augusta, this 27th day of October, A. D. 1914.

FRANK KEIZER,

JOHN A. JONES,

Railroad Commissioners of Maine.

Petition and decision of the Board in the matter of Mattawamkeag and Northern Railway Company, asking for approval of location of its line in Mattawamkeag, a distance of 4.8 miles.

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

The undersigned Mattawamkeag and Northern Railway Company, a corporation existing under the laws of the State of

Maine, hereby respectfully petitions Your Honorable Body, to approve and grant the location of that part of its line embraced entirely within the town of Mattawamkeag, and as shown on a plan by E. Lisherness, C. E., dated October 10, 1914, hereto attached.

The description of the said location petitioned for being as follows, viz.

(Courses, distances and boundaries are omitted.)

Mattawamkeag and Northern Railway Company,

By CHARLES W. MULLEN,

President.

Bangor, Maine, October 10th, 1914.

On the foregoing petition,

ORDERED: That the petitioner cause to be published a true copy of said petition and this order of notice thereon, attested by the Clerk of this Board, three days successively in the Daily News, a newspaper published at Bangor, in the county of Penobscot, the first publication in said paper to be at least five days before Tuesday the 27th day of October, A. D. 1914, on which day the Board of Railroad Commissioners will be in session at their Office in the 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 the Municipal Officers of the town of Mattawamkeag 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.

FRANK KEIZER,

For the Board of Railroad Commissioners of Maine.

Dated this 20th day of October, A. D. 1914.

STATE OF MAINE.

In Board of Railroad Commissioners.

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

Mr. E. C. Ryder appeared for the Mattawamkeag and Northern Railway Company.

Mr. D. B. Small, Division Plant Superintendent, appeared for the New England Telephone & Telegraph Company.

After hearing the evidence presented in the matter, all the provisions of the Revised Statutes having been complied with, we hereby approve the proposed location of such portion as shown upon accompanying plan, and find public convenience requires the construction of said railway.

Dated at Augusta, this 27th day of October, A. D. 1914.

FRANK KEIZER,
JOHN A. JONES,

Railroad Commissioners of Maine.

BANGOR & AROOSTOOK 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 necessary "Y" tracks of the Bangor and Aroostook Railroad Company in Van Buren (as per plan No. 3-K, approved by the Board of Railroad Commissioners October 8, 1914) commencing at a point on the main line of the St. John River extension of said Railroad Company at station 55+14.5, track chainage, and extending in a north easterly direction to a point of connection with the line of the Van Buren Bridge Company, a distance of one thousand one hundred twenty-five and one tenth feet (1,125.1); hereby certify that we have found the same so constructed as to be safe for public travel.

Dated at Augusta this 21st day of October, 1914.

FRANK KEIZER,
JOHN A. JONES,

Railroad Commissioners of Maine.

ATLANTIC SHORE RAILWAY.

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 Atlantic Shore Railway on the changed location in York Harbor, commencing at the northerly abutment of the bridge over the tracks of the Boston and Maine Railroad, near Norton Inn, and running northwesterly to York Corner village, a distance of two thousand ten feet (2,010), hereby certify that we have found the same so constructed as to be safe for public travel.

Dated at Augusta, this 28th day of October, 1914.

FRANK KEIZER,

JOHN A. JONES,

Railroad Commissioners of Maine.

Special report upon an accident which occurred on the Rockland, South Thomaston & St. George Railway near Maloney's field, in the town of South Thomaston, Knox County, September 3, 1914.

A serious accident occurred on the Rockland, South Thomaston, & St. George Railway on the forenoon of September 3, 1914, in which one person,—Miss Elsie Coburn,—was killed, and one other seriously injured. This road is a little more than four miles in length, extending from the southerly end of the Rockland, Thomaston & Camden Street Railway to South Thomaston & Crescent Beach, in the town of South Thomaston.

The accident occurred on the car which was due to leave the foot of Park Street at 10.20 o'clock in the forenoon, but the evidence shows in the testimony that the car actually left at 10.25, five minutes behind schedule time, and was derailed about 10.35 A. M. at a point about one hundred feet south of the trestle bridge at the head of the bay so called.

Motorman Simmons insists in his testimony that the car was running from two to three miles per hour. The Commissioners are inclined to think that he is mistaken, in as much as the car ran more than seventy-five feet upon the ties on an up-grade of at least 1% with the brakes set. The whole evidence in the case satisfies the Commission that the car was not running at a rapid rate of speed at the time of the derailment, and from all the testimony which developed in the investigation, it is rather difficult to determine the cause of the accident.

Trackman Gregory testified that he was at the scene of the accident at about eleven o'clock and placed the gauge upon the track at the point of the accident, and found it to be 4'-9", one-half inch, out of gauge. He also testified that the spikes on the outside were all pushed away where the car crowded them out.

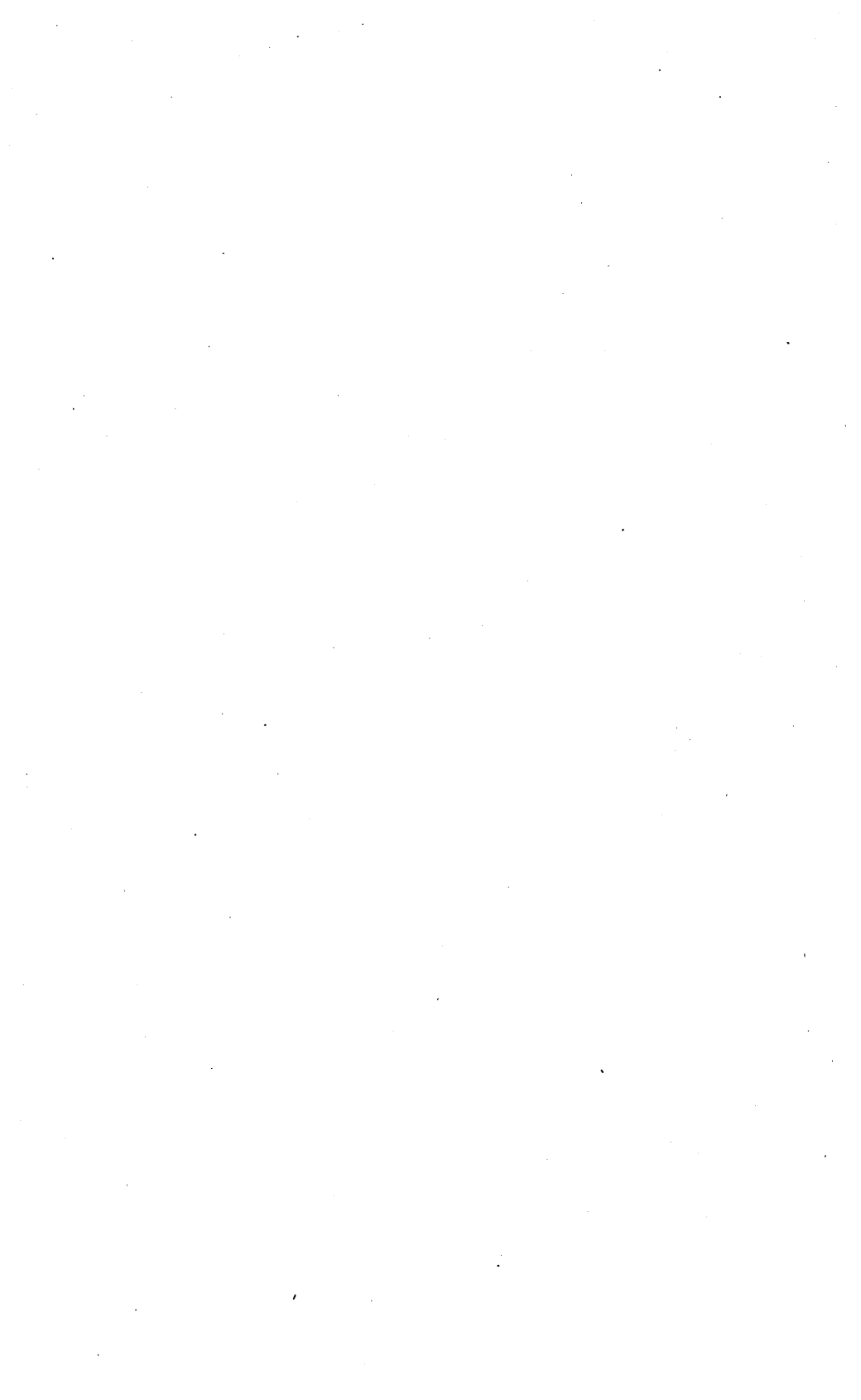
It is the opinion of two of the Commissioners, all the evidence being considered, that the accident was caused by the spreading of the rails. One of the Commissioners, however, is not inclined to fully agree, and believes that the accident was caused by the forward right wheel of the car riding the rail due to either a low joint in the track or to a sudden lurch or sway of the car.

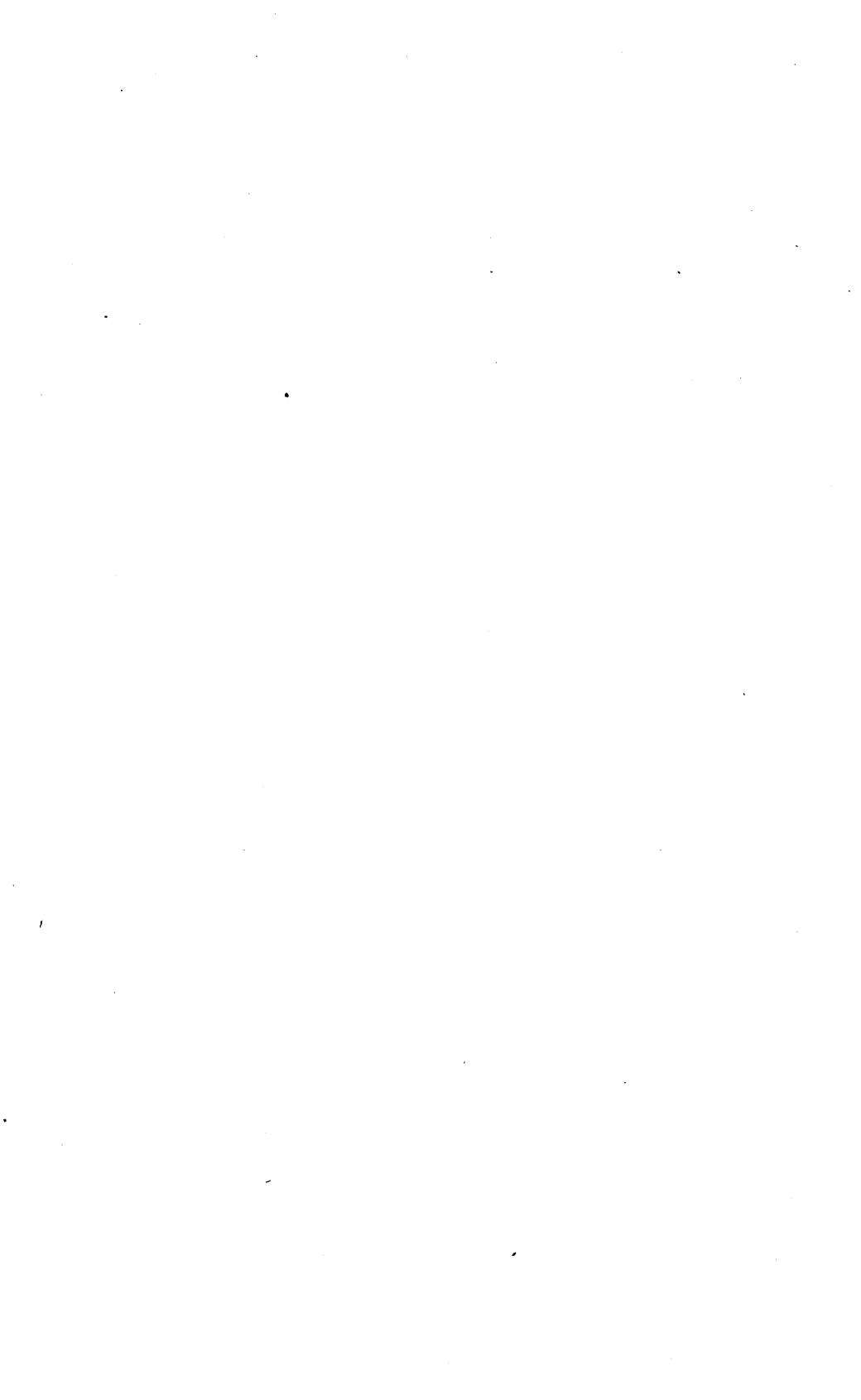
Dated at Augusta this 25th day of September, A. D. 1914.

FRANK KEIZER,

JOHN A. JONES,

Railroad Commissioners of Maine.





APPENDIX

ABSTRACT

OF THE

RETURNS OF STREET RAILWAY COMPANIES

FOR THE

Year Ending June 30, 1914.

**Report of the Aroostook Valley Railroad Company for the Year Ending
June 30, 1914.**

INCOME ACCOUNT FOR YEAR ENDING JUNE 30, 1914.

Gross earnings from operation.....	\$89,302 37	
Operating expenses.....	52,356 67	
Net earnings from operation.....		\$36,945 70
MISCELLANEOUS INCOME.		
Interest on deposits.....	\$70 59	
Demurrage.....	1,603 00	
		\$1,673 59
Gross income less operating expenses.....		\$38,619 29
DEDUCTIONS FROM INCOME.		
Taxes—On real and personal property.....	\$480 84	
Interest { On funded debt.....	\$40,453 52	
{ On floating debt.....	1,996 41	
	42,449 93	
		\$42,930 77
Deficit for year.....		\$4,311 48
Deficit at beginning of year.....		30,485 51
Deficit at close of year.....		\$34,796 99

GROSS EARNINGS FROM OPERATION.

CAR EARNINGS.		
Passengers.....	\$28,339 12	
Freight.....	59,038 66	
Mail.....	453 56	
		\$87,831 34
MISCELLANEOUS EARNINGS.		
Advertising.....	\$482 43	
Rent of land and buildings.....	297 00	
Rent of equipment.....	691 60	
		1,471 03
Total.....		\$89,302 37

OPERATING EXPENSES.

MAINTENANCE.		
Way and Structures:		
27 Bridges and culverts	\$490 87	
Maintenance of track and roadway	5,511 04	
Maintenance of electric line	685 58	
Maintenance of buildings and fixtures	31 06	
Total		\$6,718 55
Equipment:		
Maintenance of electric plant	\$8 96	
Maintenance of cars	569 68	
Maintenance of electric equipment of cars	378 53	
Car barn expenses	586 48	
Total		\$1,543 65
TRANSPORTATION.		
Operation of Power Plant:		
Power plant wages—sub station	\$1,647 93	
Miscellaneous supplies and expenses of power plant— sub station	133 00	
Hired power	9,419 22	
Total		\$11,200 15
Operation of Cars:		
Superintendence of transportation	\$2,682 71	
Wages of conductors	3,119 96	
Wages of motormen	3,152 03	
Wages of miscellaneous car service employees	2,097 38	
Wages of car house employees	1,489 49	
Miscellaneous car service expenses	332 51	
Hired equipment, car rental	5,621 65	
Cleaning and sanding track	6 50	
Removal of snow and ice	2,139 67	
Other transportation expenses	99 83	
Total		\$20,741 73
GENERAL.		
Salaries of general officers		\$1,299 96
Salaries of clerks { Clerks	\$1,504 02	
{ Station agents	3,117 14	
		4,621 16
Printing and stationery	797 63	
Miscellaneous office expenses, station No. 26	432 38	
Advertising and attractions	606 27	
Miscellaneous general expenses	1,207 78	
Rent of land and buildings, office rent	594 30	
Insurance	824 20	
Expenses, account bridge wreck at Munson Hill	1,768 91	
Total		\$12,152 59
Grand total		\$52,356 67

AROOSTOOK VALLEY RAILROAD.

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COMPARATIVE GENERAL BALANCE SHEET.

(SHOWING CONDITION AT CLOSE OF BUSINESS JUNE 30, 1914.)

JUNE 30, 1913.		ASSETS.	JUNE 30, 1914.		Year ending June 30, 1914. Increase.
Item.	Total.		Item.	Total.	
	\$1,122,709 00	Construction and equipment.....		\$1,165,666 08	\$42,957 08
		CURRENT ASSETS AS FOLLOWS.			
\$2,120 56		Cash.....	\$2,632 59		\$512 03
1,600 00		Bills receivable, notes	1,600 00		
9,525 23		Accounts receivable	2,350 25		*7,174 98
2,555 47		Material and supplies, poles, mcse., and ties.....	7,942 87		5,387 40
492 66		Prepaid accounts—insurance, taxes..	751 72		259 06
	\$16,293 92	Deficit.....		\$15,277 43	
	30,485 51			34,796 99	4,311 48
	\$1,169,488 43	Total.....		\$1,215,740 50	\$46,252 07
		LIABILITIES.			
	\$256,600 00	Capital stock, common.....	\$256,600 00		
	858,032 00	Funded debt.....	888,032 00	\$1,144,632 00	\$30,000 00
		CURRENT LIABILITIES AS FOLLOWS.			
\$5,000 00		Loans and notes payable.....	\$2,500 00		*\$2,500 00
28,176 94		Accounts payable..	38,131 27		9,954 33
6,525 00		Matured interest on funded debt unpaid.....	11,157 00		4,632 00
4,026 85		Rentals due and unpaid, rental.....	8,652 30		4,625 45
	\$43,728 79			\$60,440 57	
		ACCRUED LIABILITIES AS FOLLOWS.			
\$10,049 20		Interest on funded debt accrued and not yet due.....	\$7,562 05		*\$2,487 15
88 19		Rentals accrued and not yet due.....	173 98		85 79
990 25		Interest — floating debt.....	2,786 66		1,796 41
		Ticket books sold but tickets have not all been lifted	145 24		145 24
	\$11,127 64			\$10,667 93	
	\$1,169,488 43	Total.....		\$1,215,740 50	\$46,252 07

* Decrease.

CONSTRUCTION AND EQUIPMENT.

ACCOUNT.	Total cost to June 30, 1913.	Additions during year.	Deductions during year.	Total cost to June 30, 1914.
Organization.....	\$59,815 25			\$59,815 25
Engineering and superin- tendence.....	15,283 24	\$267 14		15,550 38
Right of way.....	23,289 57			23,289 57
Track and roadway con- struction.....	219,310 18	1,779 23		221,089 41
Electric line construction..	48,439 15	245 37		48,684 52
Real estate used in opera- tion of road.....	1,964 66	57 75		2,022 41
Buildings and fixtures used in operation of road....	13,331 78	65 59		13,397 37
Power plant equipment....	12,725 97			12,725 97
Shop tools and machinery..	228 85	9 47		238 32
Cars, freight and passenger	14,590 75	466 23		15,056 98
Electric equipment of cars	18,006 21			18,006 21
Miscellaneous equipment--				
Engine and snowplow car	5,014 37	6,524 03		11,538 40
Interest and discount....	27,552 73	3,545 36		31,098 09
Miscellaneous and general exp. const.....	17,738 14	299 25		18,037 39
New Sweden extension....	420,000 00	3,888 00		423,888 00
Caribou ext'n sion advances	225,418 15	25,809 66		251,227 81
Total.....	\$1,122,709 00	\$42,557 08		\$1,165,666 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 outstand- ing.
Common.....	3,000	\$100	\$300,000	\$256,600

Total number of stockholders, 200.
Total number of stockholders in this state, 193.
Amount of stock held in this state, \$212,000.

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.
First mortgage bonds.....	August 1, 1909	1929	\$250,000	\$250,000	4½	Aug. & Feb.	\$11,250 00	\$11,250 00
Debenture bonds.....	June 1, 1909	1929	150,000	82,200	6	Dec. & June	4,632 00	.....
First mortgage bonds.....	July 1, 1911	1961	455,832	455,832	4½	May & Nov.	20,224 31	20,224 31
First divisional mortgage bonds.....	July 1, 1912	1962	100,000	100,000	5	Jan. & July	4,347 21	4,347 21
Total			\$955,832	\$888,032			\$40,453 52	\$35,821 52

Per mile of single track owned 37.73 miles	Capital stock outstanding per mile,	\$ 6,800 95
	Funded debt outstanding per mile,	23,536 49
	Total	\$30,337 44

AROOSTOOK VALLEY RAILROAD.

DESCRIPTION OF ROAD AND EQUIPMENT.

TRACK.

	Owned.	Leased.	Operated under trackage rights.	Total operated.
Length of road (first main track)	31.99			31.99
Length of sidings and turnouts	5.74			5.74
Total computed as single track	37.73			37.73

CARS, Etc.

	With electric equipment.	Without electric equipment.	Total number.
Closed passenger cars	4	2	6
Open passenger cars		6	6
Total passenger cars	4	8	12
Freight cars		14	14
Snow plows	1		1
Freight engines	1		1
Caboose car		1	1
Total	6	23	29

MILEAGE, TRAFFIC AND MISCELLANEOUS STATISTICS.

Passenger car mileage	118,282.5
Freight, mail and express car mileage	147,960.5
Total car mileage	266,243.0
Passenger car hours	9,205.0
Freight, mail and express car hours	4,405.5
Total car hours	13,610.5
Fare passengers carried	566,782
Average fare, revenue passengers	\$0.05
Average fare, all passengers (including transfer passengers)	\$0.05
Tons of freight carried	73,220
Car earnings per car mile	\$0.3298
Miscellaneous earnings per car mile	.0055
Gross earnings per car mile	\$0.3353
Car earnings per car hour	\$6.4532
Miscellaneous earnings per car hour	.1088
Gross earnings per car hour	\$6.5620
Operating expenses per car mile	\$0.1966
Operating expenses and taxes per car mile	.1984
Operating expenses per car hour	\$3.8467
Operating expenses and taxes per car hour	3.8820
Operating expenses per cent. of gross earnings	58.62
Operating expenses and taxes per cent. of gross earnings	59.19
Average number employees, including officials, during year	49
Average number employees, excluding officials, during year	44
Aggregate amount of salaries and wages paid, including officials	\$30,126.50
Aggregate amount of salaries and wages paid, excluding officials	\$25,676.50

SUMMARY OF ACCIDENTS DURING YEAR.

	Killed.	Injured.	Total.
Passengers.....		1	1

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.
L. E. Gould.....	Vice-President.....	Presque Isle, Maine.
C. F. Daggett.....	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.
L. E. Gould.....	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,
1914.**

INCOME ACCOUNT FOR YEAR ENDING JUNE 30, 1914.

Gross earnings from operation.....	\$362,771 70	
Operating expenses.....	284,423 31	
Net earnings from operation.....		\$78,348 39
MISCELLANEOUS INCOME.		
Interest on deposits.....		2,350 04
Gross income less operating expenses.....		\$80,698 43
DEDUCTIONS FROM INCOME.		
Taxes { On real and personal property	\$7,933 25	
On capital stock.....		
On earnings.....		
Miscellaneous.....		
Interest { On funded debt.....	\$93,865 00	
On floating debt.....	217 55	
	94,082 55	\$102,015 80
Deficit for year.....		\$21,317 37
Deficit at beginning of year.....	\$58,717 75	
PROFIT OR LOSS ADJUSTMENTS DURING YEAR.		
Debits—Bad debts charged off.....	55 00	
		\$58,772 75
Deficit at close of year.....		\$80,090 12

GROSS EARNINGS FROM OPERATION.

CAR EARNINGS.		
Passengers.....	\$307,309 40	
Chartered cars.....	1,852 97	
Freight and cartage.....	28,195 76	
Mail.....	5,072 64	
Express.....	9,577 87	
Other Car Earnings:		
Baggage.....	1,057 15	
Newspapers.....	1,982 20	\$355,047 99
MISCELLANEOUS EARNINGS.		
Advertising.....	\$1,000 00	
Rent of land and buildings.....	1,101 84	
Sale of power.....	3,189 28	
Other Miscellaneous Earnings:		
Eliot bridge receipts.....	1,730 41	
Miscellaneous.....	702 18	\$7,723 71
Total.....		\$362,771 70

OPERATING EXPENSES.

MAINTENANCE.		
Way and Structures:		
Maintenance of track and roadway	\$40,413 85	
Maintenance of electric line	4,466 40	
Maintenance of buildings and fixtures	2,139 61	
Depreciation way and structure	12,000 00	
Total		\$59,019 86
Equipment:		
Maintenance of steam plant	\$4,632 48	
Maintenance of electric plant		
Maintenance of cars	13,016 83	
Maintenance of electric equipment of cars	7,085 33	
Maintenance of miscellaneous equipment	3,013 71	
Miscellaneous shop expenses	626 23	
Depreciation equipment	12,000 00	
Total		\$40,374 58
TRANSPORTATION.		
Operation of Power Plant:		
Power plant wages	\$12,591 10	
Fuel for power	15,142 71	
Water for power	286 91	
Lubricants and waste for power plant	335 20	
Miscellaneous supplies and expenses of power plant	437 54	
Hired power	25,098 33	
Total		\$53,891 79
Freight and Express Service		
		\$11,155 03
Operation of Cars:		
Superintendence of transportation	\$7,156 88	
Wages of conductors	46,121 27	
Wages of motormen		
Wages of miscellaneous car service employees	598 23	
Wages of car house employees and expenses	7,940 07	
Operation of signal and interlocking system	544 36	
Miscellaneous car service expenses	7,335 87	
Mall car employees	899 86	
Cleaning and sanding track	2,591 58	
Removal of snow and ice	2,950 07	
Station employees and expenses	4,951 58	
Total		\$81,089 77
Ferry employees and miscellaneous expenses		
		\$9,578 47
GENERAL.		
Salaries of general officers and expenses	\$9,378 47	
Salaries of clerks and expenses	2,887 64	
Printing and stationery	1,240 64	
Miscellaneous office expenses	609 55	
Stores expenses	883 72	
Advertising and attractions	1,423 52	
Miscellaneous general expenses	1,862 24	
Damages	4,952 96	
Legal expenses in connection with damages	*2 47	
Tracks and terminals equipment	173 50	
Insurance	5,904 04	
Total		\$29,313 81
Grand total		\$284,423 31

* Credit.

RAILROAD COMMISSIONERS' REPORT.

COMPARATIVE GENERAL BALANCE SHEET.

(SHOWING CONDITION AT CLOSE OF BUSINESS JUNE 30, 1914.)

JUNE 30, 1913.		ASSETS.	JUNE 30, 1914.		Year ending June 30, 1914. Increase.
Item.	Total.		Item.	Total.	
	\$3,483,925 83	Construction and equipment.....		\$3,483,925 83	
		CURRENT ASSETS AS FOLLOWS.			
	\$6,228 00	Cash.....		\$5,480 24	*\$737 76
	26,210 28	Accounts receivable.....		27,565 71	1,355 43
	13,763 63	Material and supplies.....		16,897 16	3,133 53
	8,214 53	Prepaid accounts.....		6,002 94	*2,211 59
	17,000 00	Miscellaneous: Bonds in treasury.....		17,000 00	
		Sinking and Other Special Funds:			
	\$16,582 50	Mousam River R. R.....		\$17,597 08	\$1,014 58
	4,424 11	Alfred Light & Power Co.....		4,514 97	90 86
	6,206 83	Sanford and Cape Porpoise Ry.....		6,206 83	
	58,717 75	Deficit.....		80,090 12	21,372 37
	\$3,641,273 46	Total.....		\$3,665,290 88	\$24,017 42
		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.			
	\$10,047 20	Loans and notes payable.....		\$34,453 61	\$24,406 41
	27,316 99	Accounts payable.....		24,919 18	*2,397 81
		ACCRUED LIABILITIES AS FOLLOWS.			
	\$10,738 75	Interest on funded debt accrued and not yet due.....		\$10,738 75	
	33 31	Miscellaneous interest accrued and not yet due.....		104 95	\$71 64
	20 32	Rentals accrued and not yet due.....			*20 32
	225 00	Miscellaneous: G. W. Crossing.....		121 33	*103 67
	57,641 89	Reserves.....		59,703 06	2,061 17
	\$3,641,273 46	Total.....		\$3,665,290 88	\$24,017 42

* Decrease.

CONSTRUCTION AND EQUIPMENT.

ACCOUNT.	Total cost to June 30, 1913.	Additions during year.	Deductions during year.	Total cost to June 30, 1914.
Organization				
Engineering and superin- tendence				
Right of way				
Track and roadway con- struction				
Electric line construction ..				
Real estate used in opera- tion of road				
Buildings and fixtures used in operation of road				
Investment real estate				
Power plant equipment				
Shop tools and machinery ..				
Cars				
Electric equipment of cars ..				
Miscellaneous equipment				
Interest and discount				
Miscellaneous				
Total	\$3,483,925 83			\$3,483,925 83
Cost of construction and equipment per mile of road owned	\$39,761 76			\$39,761 76

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, 135.

Total number of stockholders in this state, 33.

Amount of stock held in this state, \$641,100.

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	\$18,075
S. & C. P. Ry.....	Jan., 1898	Jan., 1928	250,000	246,000	5	Jan. & July	12,000	12,000
*M. R. R.....	Dec., 1892	Dec., 1912	100,000	59,000	6	June & Dec.	3,540	3,540
A. S. L. Ry.....	Jan., 1904	Jan., 1924	125,000	120,000	5	Jan. & July	6,060	6,000
P. K. & Y. St. Ry.....	March, 1897	March, 1917	200,000	200,000	6	Sept. & March	12,000	12,000
P. D. & Y. St. Ry.....	June, 1903	June, 1923	650,000	450,000	4½	June & Dec.	20,250	20,250
P. D. & Y. St. Ry., 2d.....	March, 1905	March, 1925	100,000	57,000	5	June & Dec.	2,850	2,850
A. L. & P. Co.....	July, 1905	July, 1935	250,000	250,000	5	Jan. & July	12,500	12,500
A. S. Ry. Refund.....	Jan., 1911	Jan., 1941	2,600,000	641,750	.....	Oct. & April	.....	.....
A. S. Ry., Gen. Lien.....	Jan., 1911	Jan., 1931	150,000	150,000	5	Jan. & July	6,650	6,650
Total.....			\$5,425,000	\$2,535,250	.....		\$93,865	\$93,865

* Extended.

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 main track)	87.627	2.783	.....	90.41
Length of sidings and turnouts	4.644	.11	.....	4.754
Total computed as single track.....	92.271	2.893	.....	95.164
Railway located outside of Maine.....	.....	2.893	.....	2.893

CARS, Etc.

	With electric equipment.	Without electric equipment.	Total number.
Closed passenger cars.....	19	7	26
Open passenger cars.....	24	2	26
Total passenger cars.....	43	9	52
Freight cars.....	.....	1	1
Mail cars.....	1	.....	1
Express cars.....	3	.....	3
Flat cars.....	.....	5	5
Work cars.....	4	.....	4
Snow plows.....	.....	7	7
Single truck side dump.....	.....	5	5
Locomotives.....	2	.....	2
Gondola coal cars.....	.....	6	6
Ferry boats.....	.....	1	1
Steamers.....	.....	1	1
Total.....	53	35	88

MILEAGE, TRAFFIC AND MISCELLANEOUS STATISTICS.

Passenger car mileage.....	1,246,134
Freight, mail, and express car mileage.....	118,182
Total car mileage.....	1,364,316
Passenger car hours.....	94,234
Freight, mail, and express car hours.....	21,912
Total car hours.....	116,146
Fare passengers carried.....	3,886,551
Transfer passengers carried.....	1,141,678
Total passengers carried.....	5,028,229
Average fare, revenue passengers.....	\$0.07906
Average fare, all passengers (including transfer passengers).....	.06111
Car earnings per car mile.....	\$0.28023
Miscellaneous earnings per car mile.....	.00566
Gross earnings per car mile.....	\$0.26589
Car earnings per car hour.....	\$3.05691
Miscellaneous earnings per car hour.....	.06650
Gross earnings per car hour.....	\$3.12341
Operating expenses per car mile.....	\$0.20847
Operating expenses and taxes per car mile.....	.21428
Operating expenses per car hour.....	2.44884
Operating expenses and taxes per car hour.....	2.51714
Operating expenses per cent. of gross earnings.....	78.40
Operating expenses and taxes per cent. of gross earnings.....	80.58
Average number employes, including officials, during year.....	223
Average number employes, excluding officials, during year.....	216
Aggregate amount of salaries and wages paid, including officials.....	\$163,344 26
Aggregate amount of salaries and wages paid excluding officials.....	\$156,644 26

SUMMARY OF ACCIDENTS DURING YEAR.

	Killed.	Injured.	Total.
Passengers.....		6	6
Employees.....		1	1
Others.....	2		2
Total.....	2	7	9

ATLANTIC SHORE RAILWAY.

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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 City, N. Y.
Wm. Binney, Jr.....	Newport, R. I.
Arthur S. Bosworth.....	Portland, Maine.
Frederick O. Conant.....	Portland, Maine.
Charles S. Cook.....	Portland, Maine.
Ernest J. Eddy.....	Portland, Maine.
George B. Goodall.....	Sanford, Maine.
Louis B. Goodall.....	Sanford, Maine.
E. Burton Hart.....	New York City, N. Y.
George S. Hobbs.....	Portland, Maine.
Julian S. Jones.....	Baltimore, Md.
C. H. Prescott.....	Biddeford, Maine.
Constant Southworth.....	Portland, Maine.
Theodore Gould.....	Portland, Maine.
George H. Weeks.....	Portland, Maine.
J. E. Liggett.....	Augusta, Maine.
Roland H. Boutwell.....	Exeter, N. H..

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, 1914.**

INCOME ACCOUNT FOR YEAR ENDING JUNE 30, 1914.

Gross earnings from operation.....		\$367,304 34	
Operating expenses.....		201,169 10	
Net earnings from operations.....			\$166,135 24
MISCELLANEOUS INCOME.			
Interest on deposits.....		\$2,066 26	
Income from securities owned.....		73,300 79	
Rent of leased lines.....		989 05	
Net receipts from light and power and water depts.....		174,565 87	250,921 97
Gross income less operating expenses.....			\$417,057 21
DEDUCTIONS FROM INCOME			
Taxes { On real and personal property.....	\$12,748 47		
{ On bond income.....	140 24		
{ On earnings.....	6,286 18		
{ Franchise.....	2,800 00		
		\$21,974 89	
Interest { On funded debt.....	\$130,000 00		
{ On construction.....	*133 05		
{ On floating debt.....	462 10		
		130,329 05	
Interest on power investments.....		81,500 57	
Rent of water power, discount on securities.....		6,100 00	239,904 51
Net income.....			\$177,152 70
DEDUCTIONS FROM NET INCOME.			
Reserves for renewals and depreciation.....		\$54,564 16	
Dividends 7 per cent. on \$1,500,000 preferred stock.....		104,997 76	
Dividends 4 per cent. on \$2,000,000 common stock.....		9,999 84	\$169,561 76
Surplus for year.....			\$7,590 94
Surplus at beginning of year.....		\$95,607 02	
PROFIT OR LOSS ADJUSTMENTS DURING YEAR.			
Credits:			
Adjustments of open accounts.....		1,450 80	
Debits:			
Adjustments of open accounts.....		5,471 65	\$91,649 17
Surplus at close of year.....			\$99,240 11

* Credit.

GROSS EARNINGS FROM OPERATION.

CAR EARNINGS.			
Passengers.....		\$322,513 15	
Chartered cars.....		581 25	
Freight.....		37,775 07	
Mail.....		1,459 96	
Carrying papers, use of gravel cars, etc.....		199 15	\$362,528 58
MISCELLANEOUS EARNINGS.			
Advertising.....		\$953 46	
Rent of land and buildings.....		2,741 45	
Sale of gravel, etc.....		1,080 85	\$4,775 67
Total.....			\$367,304 34

OPERATING EXPENSES.

MAINTENANCE.		
Way and Structures:		
Maintenance of track and roadway	\$15,648 80	
Maintenance of electric line	8,500 61	
Maintenance of buildings and fixtures	667 04	
Total		\$24,816 45
Equipment:		
Maintenance of electric plant	\$2,114 63	
Maintenance of cars	12,064 94	
Maintenance of electric equipment of cars	7,081 29	
Maintenance of miscellaneous equipment	391 36	
Miscellaneous shop expenses	3,009 06	
Total		\$24,661 28
TRANSPORTATION.		
Operation of Power Plant:		
Hired power		\$7,888 95
Operation of Cars:		
Superintendence of transportation	\$3,445 98	
Wages of conductors	30,966 39	
Wages of motormen	31,591 95	
Wages of miscellaneous car service employees	3,955 42	
Wages of car house employees	3,829 08	
Miscellaneous car service expenses	6,979 70	
Hired equipment	4,018 60	
Cleaning and sanding track	2,004 28	
Removal of snow and ice	5,273 52	
Total		\$92,064 92
Undistributed maintenance		\$585 93
GENERAL.		
Salaries of general officers	\$11,789 75	
Salaries of clerks	15,283 13	
Printing and stationery	3,782 62	
Miscellaneous offices expenses	6,323 26	
Stores expenses	1,773 60	
Stable expenses	450 83	
Advertising and attractions	4,732 21	
Miscellaneous general expenses	10,330 72	
Damages	7,333 75	
Miscellaneous legal expenses	1,200 00	
Insurance	8,124 85	
Other operations, credit	19,978 15	
Total		\$51,151 57
Grand total		\$201,169 10

RAILROAD COMMISSIONERS' REPORT.

COMPARATIVE GENERAL BALANCE SHEET.

(SHOWING CONDITION AT CLOSE OF BUSINESS JUNE 30, 1914.)

JUNE 30, 1913.		ASSETS.	JUNE 30, 1914.		Year ending June 30, 1914. Increase.
Item.	Total.		Item.	Total.	
	\$3,061,117 66	Construction and equipment.....		\$3,159,687 50	\$98,569 84
		OTHER PERMANENT INVESTMENTS AS FOLLOWS.			
	3,107,740 00	Stocks and bonds of other companies.....		3,070,590 00	*37,150 00
	119 81	Unfinished construction.....			*119 81
		CURRENT ASSETS AS FOLLOWS.			
\$51,634 11		Cash.....	\$69,870 69		\$18,236 58
48,000 00		Bills receivable.....	14,000 00		*34,000 00
33,773 78		Accounts receivable.....	35,162 96		1,389 18
43,118 79		Material and supplies.....	33,548 97		*9,569 82
29,800 60		Prepaid accounts.....	31,609 47		1,808 87
25,750 00		Discount on bonds.....	17,625 00		*8,125 00
	\$232,077 28			\$201,817 09	
	30,094 71	Sinking and other special funds:			
		Damages and insurance funds.....		33,011 05	2,916 34
	\$6,431,149 46	Total.....		\$6,465,105 64	\$33,956 18
		LIABILITIES.			
\$1,499,968 00		Capital stock, preferred.....	\$1,499,968 00		
2,000,000 00	\$3,499,968 00	Capital stock, common.....	2,000,000 00	\$3,499,968 00	
	2,600,000 00	Funded debt.....		2,600,000 00	
		CURRENT LIABILITIES AS FOLLOWS.			
\$34,651 01		Accounts payable.....	\$23,969 56		*\$10,681 45
26,546 44		Dividends unpaid.....	26,595 94		49 50
1,061 34		Miscellaneous:			
		Tickets outstanding.....	658 89		*402 45
		Special deposits.....	2,002 33		*2,002 33
	\$62,258 79			\$53,226 72	
		ACCRUED LIABILITIES AS FOLLOWS.			
†\$2,646 48		Taxes accrued and not yet due.....	\$145 62		\$2,792 10
7,500 00		Interest on funded debt accrued and not yet due.....	7,500 00		
121 10		Miscellaneous interest accrued and not yet due.....			*121 10
150 00		Reserves accrued and not yet due.....			*150 00
36,027 55		Miscellaneous:			
		Damage insurance, etc.....	38,497 13		2,469 58
	\$41,152 17			\$46,142 75	
	132,100 48	Reserves.....		166,528 06	34,427 58
	95,670 02	Surplus.....		99,240 11	3,570 09
	\$6,431,149 46	Total.....		\$6,465,105 64	\$33,956 18

* Decrease.

† Credit.

CONSTRUCTION AND EQUIPMENT.

ACCOUNT.	Total cost to June 30, 1913.	Additions during year.	Deductions during year.	Total cost to June 30, 1914.
Engineering and superintendence.....		\$1,655 32	\$161 90	
Track and roadway construction.....		40,975 96	9,899 20	
Electric line construction.....		4,578 79	493 12	
Buildings and fixtures used in operation of road.....		4,494 62		
Power plant equipment.....		2,200 50	1,560 00	
Shop tools and machinery.....		235 00		
Cars.....		16,507 63	7,581 45	
Electric equipment of cars.....		14,826 67	212 40	
Miscellaneous equipment.....		2,479 53		
Interest and discount.....		109 15		
Miscellaneous.....		32,286 49	1,871 75	
Total.....	\$3,061,117 66	\$120,349 66	\$21,779 82	\$3,159,687 50
Cost of construction and equipment per mile of road owned.....	\$48,259 77			\$48,848 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.
Preferred.....	15,000	\$100	\$1,500,000	\$1,499,968	7	\$104,997 76
Common.....	20,000	100	2,000,000	2,000,000	3	9,999 84
Total.....	35,000		\$3,500,000	\$3,499,968		\$114,997 60

Total number of stockholders, 330.
 Total number of stockholders in this state, 207.
 Amount of stock held in this state, \$1,390,300.

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.
Public Works Co., first mortgage bonds..	April 1, 1899	April 1, 1929	\$600,000	\$600,000	5	April & Oct.	\$30,000	\$30,000
First consolidated mortgage bonds.....	April 1, 1905	July 1, 1935	2,000,000	2,000,000	5	Jan. & July	100,000	100,000
Total.....			\$2,600,000	\$2,600,000	.....	.....	\$130,000	\$130,000

Per mile of single track owned 64.684 miles	{	Capital stock outstanding per mile,	\$54,109 20
		Funded debt outstanding per mile,	40,195 41
		Total.....	*\$94,304 61

* This includes the Light & Power & Water Departments and securities owned; a fair estimate for the Railway Department is \$30,000.

DESCRIPTION OF ROAD AND EQUIPMENT.

TRACK.

	Owned.	Leased.	Operated under trackage rights.	Total operated.
Length of road (first track) . . .	57.728	.....	.....	57.728
Length of second main track . . .	2.818	.....	.....	2.818
Total length of main track	60.546	.....	.....	60.546
Length of sidings and turnouts	4.138	.....	.....	4.138
Total computed as single track	64.684	.....	.....	64.684

CARS, ETC.

	With electric equipment.	Without electric equipment.	Total number.
Closed passenger cars	16	.....	16
Open passenger cars	22	.....	22
Combination closed and open passenger cars	13	.....	13
Total passenger cars	51	.....	51
Freight cars	3	20	23
Work cars	3	.....	3
Snow plows	7	.....	7
Sprinkler	1	.....	1
Electric shovel, bonding car and rail grinder	3	.....	3
Total	68	20	88

MILEAGE, TRAFFIC AND MISCELLANEOUS STATISTICS.

Passenger car mileage.....	1,239,078
Freight, mail and express car mileage.....	41,405
Total car mileage.....	1,280,483
Passenger car hours.....	130,161
Freight, mail and express car hours.....	9,539
Total car hours.....	139,700
Fare passengers carried.....	6,522,962
Transfer passengers carried.....	669,403
Total passengers carried.....	7,192,365
Average fare, revenue passengers.....	\$0.04944
Average fare, all passengers (including transfer passengers).....	.04484
Tons of freight carried.....	54,256
Car earnings per car mile.....	\$0.28311
Miscellaneous earnings per car mile.....	.00373
Gross earnings per car mile.....	\$0.28684
Car earnings per car hour.....	\$2.59505
Miscellaneous earnings per car hour.....	.03418
Gross earnings per car hour.....	\$2.62923
Operating expenses per car mile.....	\$0.15710
Operating expenses and taxes per car mile.....	0.17426
Operating expenses per car hour.....	1.44000
Operating expenses and taxes per car hour.....	1.59730
Operating expenses per cent. of gross earnings.....	54.76
Operating expenses and taxes per cent. of gross earnings.....	60.75
Average number employees, including officials, during year.....	292
Average number employees, excluding officials, during year.....	288
Aggregate amount of salaries and wages paid, including officials.....	\$185,499 21
Aggregate amount of salaries and wages paid, excluding officials.....	\$171,299 21

SUMMARY OF ACCIDENTS DURING YEAR.

	Killed.	Injured.	Total.
Passengers.....		7	7
Others.....	1	4	5
Total.....	1	11	12

GENERAL INFORMATION.

CORPORATE NAME AND ADDRESS OF COMPANY.

Bangor Railway and Electric Company, Bangor, Maine.

HISTORICAL SKETCH OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES NOW OPERATED.

Charter approved February 16, 1905, and was a consolidation of the Old Town Electric Company, Bangor, Orono and 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.....	Clerk and Treasurer.....	Bangor, Maine.
C. A. Pearson, Jr.....	Auditor.....	Philadelphia, Pa.
Charles H. Johnson.....	Superintendent.....	Bangor, Maine.

DIRECTORS OF THE COMPANY.

NAME.	Residence.
John R. Graham.....	Bangor, Maine.
F. 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, 1914.**

INCOME ACCOUNT FOR YEAR ENDING JUNE 30, 1914.

Gross earnings from operation.....	\$16,406 15	.....
Operating expenses.....	15,456 63	.....
Net earnings from operations.....		\$949 52
Gross income less operating expenses.....		\$949 52
DEDUCTIONS FROM INCOME.		
Taxes { On real and personal property	\$123 97	.....
{ On capital stock		
{ On earnings		
Interest —On funded debt.....	1,650 00	.....
		\$1,773 97
Net loss.....		\$824 45
Deficit for year.....		\$824 45
Surplus at beginning of year.....	\$537 18	.....
PROFIT OR LOSS ADJUSTMENTS DURING YEAR.		
Debits:		
Reserve for depreciation.....	\$3,415 52	\$2,878 34
Deficit at close of year.....		\$3,702 79

GROSS EARNINGS FROM OPERATION.

CAR EARNINGS.		
Passengers.....	\$3,097 00	.....
Freight.....	13,309 15	.....
Total.....		\$16,406 15

OPERATING EXPENSES.

MAINTENANCE.		
Way and Structures:		
Maintenance of track and roadway	\$2,140 86	.....
Maintenance of electric line	101 12	.....
Maintenance of buildings, fixtures and bridges	734 33	.....
Total		\$2,976 31
Equipment:		
Maintenance of cars	\$1,714 06	.....
Maintenance of electric equipment of cars	1,916 00	.....
Total		\$3,630 06
TRANSPORTATION.		
Operation of Power Plant:		
Lubricants and waste	\$69 89	.....
Hired power	1,800 00	.....
Total		\$1,869 89
Operation of Cars:		
Superintendence of transportation	\$209 61	.....
Wages of conductors	5,320 89	.....
Wages of motormen .....		.....
Removal of snow and ice	352 30	.....
Total		\$5,882 80
GENERAL.		
Salaries of clerks	\$208 00	.....
Printing and stationery	2 85	.....
Miscellaneous General Expenses: Demurrage	162 00	.....
Damages	276 32	.....
Miscellaneous legal expenses	2 25	.....
Rent of land and buildings	207 36	.....
Rent of tracks and terminals .....		.....
Insurance	238 79	.....
Total		\$1,097 57
Grand total		\$15,456 63

RAILROAD COMMISSIONERS' REPORT.

COMPARATIVE GENERAL BALANCE SHEET.

(SHOWING CONDITION AT CLOSE OF BUSINESS JUNE 30, 1914.)

JUNE 30, 1913.		ASSETS.	JUNE 30, 1914.		Year ending June 30, 1914. Increase.
Item.	Total.		Item.	Total.	
	\$53,686 95	Construction and equipment.....		\$53,686 95	
		CURRENT ASSETS AS FOLLOWS.			
	\$875 28	Cash.....		\$74 78	*\$800 50
	829 15	Accounts receivable.....		662 70	*166 45
	1,770 44	Material and sup- plies.....		1,849 01	78 57
	52 67	Prepaid accounts.....		135 85	83 18
		Sinking and other special funds:			
		Deficit.....		3,702 79	3,702 79
	\$57,214 49	Total.....		\$60,112 08	\$2,897 59
		LIABILITIES.			
	\$20,000 00	Capital stock, com- mon.....		\$20,000 00	
	33,000 00	Funded debt.....		33,000 00	
		CURRENT LIABILI- TIES AS FOLLOWS.			
	3,677 31	Accounts payable.....		7,112 08	\$3,434 77
	537 18	Surplus.....			*537 18
	\$57,214 49	Total.....		\$60,112 08	\$2,597 59

* Decrease.

CONSTRUCTION AND EQUIPMENT.

ACCOUNT.	Total cost to June 30, 1913.	Additions during year.	Deductions during year.	Total cost to June 30, 1914.
Organization				
Engineering and super- intendence	\$34,249 92			\$34,294 92
Right of way				
Track and roadway con- struction				
Real estate used in oper- ation of road	1,247 00			1,247 00
Power plant equipment	4,260 92			4,260 92
Cars				
Electric equipment 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	800	\$25	\$20,000	\$20,000	.....	.....

Total number of stockholders, 6.
Total number of stockholders in this state, 2.
Amount of stock held in this state, \$50.

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.
First mortgage bonds.....	June 1 1903	June 1 1919	\$33,000 00	\$33,000 00	5	Semi-annually	\$1,650 00	\$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.....	2	.....	2
Freight cars.....	3	5	8
Work cars.....	1	.....	1
Snow plows.....			
Total.....	6	5	11

MILEAGE, TRAFFIC AND MISCELLANEOUS STATISTICS.

Passenger car mileage	40,500
Freight, mail, and express car mileage	40,000
Total car mileage	80,500
Passenger car hours	6,500
Freight, mail, and express car hours	8,760
Total car hours	15,260
Fare passengers carried	61,940
Transfer passengers carried	2,233
Total passengers carried	64,173
Average fare, revenue passengers	\$0.050
Average fare, all passengers (including transfer passengers) .....	.048
Tons of freight carried	139,500
Car earnings per car mile	\$0.204
Car earnings per car hour	\$1.075
Operating expenses per car mile	\$0.192
Operating expenses and taxes per car mile .....	.193
Operating expenses per car hour	1.013
Operating expenses and taxes per car hour	1.021
Operating expenses per cent. of gross earnings	94.20
Operating expenses and taxes per cent. of gross earnings	94.95
Average number employees, including officials, during year	23
Average number employees, excluding officials, during year	19
Average amount of salaries and wages paid, including officials	\$9,406 45
Aggregate amount of salaries and wages paid, excluding officials	\$9,196 84

SUMMARY OF ACCIDENTS DURING YEAR.

	Killed.	Injured.	Total.
Employees	1		1

GENERAL INFORMATION.

CORPORATE NAME AND ADDRESS OF COMPANY.

Benton & Fairfield Railway Co., Fairfield, Maine.

OFFICERS OF THE COMPANY.

NAME.	TITLE.	Official Address.
Sidney Mitchell	President	171 Madison Ave., New York.
Gustav Wuerst	Treasurer	171 Madison Ave., New York.
J. W. Bottcher	Auditor	171 Madison Ave., New York.
Thomas W. Harper	General Manager and Supt.	Fairfield, Maine.

DIRECTORS OF THE COMPANY.

NAME.	Residence.
Sidney Mitchell	New York.
W. C. Staley	New York.
Gustav Wuerst	New York.
Edward F. Parker	Fairfield, Maine.
Thomas W. Harper	Fairfield, Maine.

Date of close of fiscal year. June 30.
 Date of stockholders' annual meeting. Third Thursday of June.

**Report of the Biddeford and Saco Railroad Company for the Year
Ending June 30, 1914.**

INCOME ACCOUNT FOR YEAR ENDING JUNE 30, 1914.

Gross earnings from operation.....	\$68,932 09	.....
Operating expenses.....	47,572 16	.....
Net earnings from operations.....		\$21,359 93
MISCELLANEOUS INCOME.		
Interest on deposits.....		1,687 45
Gross income less operating expenses.....		\$23,047 38
DEDUCTIONS FROM INCOME.		
Taxes { On real and personal property... \$1,762 77		
{ On earnings..... 177 60		
{ Income tax on coupons..... 40 00		
	\$1,980 37	
Interest—On funded debt.....	6,000 00	
		\$7,980 37
Net income.....		\$15,067 01
DEDUCTIONS FROM NET INCOME.		
Dividends 6 per cent. on \$100,000, common stock.....		\$6,000 00
Surplus for year.....		\$9,067 01
Surplus at beginning of year.....	\$41,376 40	
PROFIT OR LOSS ADJUSTMENTS DURING YEAR.		
Debits:		
Depreciation power station equipment.....	\$5,000 00	\$36,376 40
Surplus at close of year.....		\$45,443 41

GROSS EARNINGS FROM OPERATION.

CAR EARNINGS.		
Passengers.....	\$67,151 90	.....
Express.....	476 56	.....
		\$67,628 46
MISCELLANEOUS EARNINGS.		
Advertising.....	\$300 00	.....
Sale of power.....	1,003 63	\$1,303 63
Total.....		\$68,932 09

OPERATING EXPENSES.

MAINTENANCE.		
Way and Structures:		
Maintenance of track and roadway	\$6,197 42	
Maintenance of electric line	1,432 62	
Maintenance of buildings and fixtures	21 51	
Total		\$7,651 55
Equipment:		
Maintenance of electric plant	\$17 39	
Maintenance of cars	2,376 45	
Maintenance of electric equipment of cars	2,051 10	
Miscellaneous shop expenses	108 65	
Total		\$4,553 59
TRANSPORTATION.		
Operation of Power Plant:		
Power plant wages	\$927 50	
Hired power	10,947 30	
Total		\$11,874 80
Operation of Cars:		
Wages of conductors	\$7,311 93	
Wages of motormen	7,434 87	
Wages of car house employees	1,612 69	
Car service supplies	208 87	
Cleaning and sanding track	352 22	
Removal of snow and ice	488 95	
Total		\$17,409 53
GENERAL.		
Salaries of general officers	\$3,000 00	
Printing and stationery	147 42	
Advertising and attractions	72 22	
Miscellaneous general expenses	1,152 44	
Damages	323 92	
Rent of land and buildings	186 00	
Insurance	1,200 69	
Total		\$6,082 69
Grand total		\$47,572 16

RAILROAD COMMISSIONERS' REPORT.

COMPARATIVE GENERAL BALANCE SHEET.

(SHOWING CONDITION AT CLOSE OF BUSINESS JUNE 30, 1914.)

JUNE 30, 1913.		ASSETS.	JUNE 30, 1914.		Year ending June 30, 1914. Increase.
Item.	Total.		Item.	Total.	
	\$255,525 72	Construction and equipment.....		\$253,312 78	*\$2,212 94
		CURRENT ASSETS AS FOLLOWS.			
	21,350 68	Cash.....		27,010 44	5,659 76
		Material and sup- plies.....		620 19	620 19
	14,500 00	Sinking and Other Special Funds: Renewals and depre- ciation fund.....		14,500 00	
	\$291,376 40	Total.....		\$295,443 41	\$4,067 01
		LIABILITIES.			
	\$100,000 00	Capital stock, com- mon.....		\$100,000 00	
	150,000 00	Funded debt.....		150,000 00	
	41,376 40	Surplus.....		45,443 41	\$4,067 01
	\$291,376 40	Total.....		\$295,443 41	\$4,067 01

* Decrease.

CONSTRUCTION AND EQUIPMENT.

ACCOUNT.	Total cost to June 30, 1913.	Additions during year.	Deductions during year.	Total cost to June 30, 1914.
Track and roadway construction.....	\$110,206 95	\$2,609 66		\$112,816 61
Electric line construction..	13,142 34	67 50		13,209 84
Real estate and buildings and fixtures used in operation of road.....	17,396 90			17,396 90
Power plant equipment....	31,446 57		\$5,000 00	26,446 57
Shop tools and machinery	1,656 95	109 90		1,766 85
Cars and electric equipment of cars.....	78,356 61			78,356 61
Miscellaneous equipment..	3,319 40			3,319 40
Total.....	\$255,525 72	\$2,787 06	\$5,000 00	\$253,312 78
Cost of construction and equipment per mile of road owned.....	\$33,574 52			\$33,282 45

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	\$100,000	\$100,000	6	\$6,000 00

Total number of stockholders, 41.
 Total number of stockholders in this state, 32.
 Amount of stock held in this state, \$80,650.

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.
First mortgage gold bonds.....	1900	June 1 1940	\$300,000	\$150,000	4	June & Dec.	\$6,000 00	\$6,000 00

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	323,817
Freight, mail, and express car mileage	2,423
Total car mileage	326,240
Passenger car hours	33,702
Freight, mail, and express car hours	950
Total car hours	34,652
Fare passengers carried	1,016,995
Transfer passengers carried	103,682
Total passengers carried	1,120,677
Average fare, revenue passengers	\$0.0660+
Average fare, all passengers (including transfer passengers) . . . . .	.0599+
Car earnings per car mile	\$0.2072+
Miscellaneous earnings per car mile	0.0039+
Gross earnings per car mile	\$0.2111
Car earnings per car hour	\$1.9516+
Miscellaneous earnings per car hour . . . . .	.0376+
Gross earnings per car hour	\$1.9892
Operating expenses per car mile	\$0.1458+
Operating expenses and taxes per car mile . . . . .	.1518+
Operating expenses per car hour	\$1.3728+
Operating expenses and taxes per car hour	1.43
Operating expenses per cent. of gross earnings	69.00
Operating expenses and taxes per cent. of gross earnings	71.00
Average number employees, including officials, during year	38
Average number employees, excluding officials, during year	35
Aggregate amount of salaries and wages paid, including officials	\$27,433 00
Aggregate amount of salaries and wages paid, excluding officials	\$24,433 00

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 the Year
Ending June 30, 1914.**

INCOME ACCOUNT FOR ONE MONTH ENDING JULY 31, 1913.

Gross earnings from operation.....	\$6,982 22	.....
Operating expenses.....	3,001 13	.....
Net earnings from operations.....		\$3,981 09
Gross income less operating expenses.....		\$3,981 09
DEDUCTIONS FROM INCOME.		
Taxes { On real and personal property	\$100 00	.....
{ On capital stock.....		
{ On earnings.....		
Miscellaneous.....		
Interest—On funded debt.....	833 33	.....
		\$933 33
Net income for one month.....		\$3,047 76
DEDUCTIONS FROM NET INCOME.		
Surplus at beginning of year.....		\$2,857 71
Surplus at close of period.....		\$5,905 47

GROSS EARNINGS FROM OPERATION.

CAR EARNINGS.		
Passengers.....	\$6,526 43	.....
Freight and express.....	295 75	.....
Work car earnings.....	44 38	.....
		\$6,866 56
MISCELLANEOUS EARNINGS.		
Advertising, station and car privileges.....	\$16 66	.....
Sale of power.....	99 00	.....
		\$115 66
Total.....		\$6,982 22

OPERATING EXPENSES.

MAINTENANCE.		
Way and Structures:		
Maintenance of track and roadway	\$134 05	
Maintenance of electric line	96 17	
Maintenance of buildings and fixtures	9 60	
Total		\$233 82
Equipment:		
Maintenance of cars	\$127 22	
Maintenance of electric equipment of cars	62 69	
Maintenance of miscellaneous equipment	1 75	
Miscellaneous shop expenses	10 65	
Total		\$202 31
TRANSPORTATION.		
Operation of Power Plant:		
Power plant wages	\$140 25	
Water for power	3 42	
Hired power	1,049 16	
Total		\$1,192 83
Operation of Cars:		
Superintendence of transportation	\$13 56	
Wages of conductors	845 92	
Wages of motormen		
Wages of miscellaneous car service employees	79 40	
Wages of car house employees	4 22	
Miscellaneous car service expenses	38 33	
Cleaning and sanding track	45 63	
Total		\$1,027 06
GENERAL.		
Salaries of clerks	\$30 00	
Printing and stationery	2 00	
Miscellaneous office expenses	5 70	
Miscellaneous general expenses	12 22	
Damages	204 67	
Insurance	90 52	
Total		\$345 11
Grand total		\$3,001 13

RAILROAD COMMISSIONERS' REPORT.

COMPARATIVE GENERAL BALANCE SHEET.

(SHOWING CONDITION AT CLOSE OF BUSINESS JULY 31, 1913.)

JUNE 30, 1913.		ASSETS.	JULY 31, 1914.		Period ended July 31, 1913. Increase.
Item.	Total.		Item.	Total.	
	\$528,117 72	Construction and equipment.....		\$530,385 85	\$2,268 12
		CURRENT ASSETS AS FOLLOWS.			
\$968 02		Cash.....	\$1,093 56		\$125 54
1,377 30		Accounts receivable.....	1,395 68		18 38
1,716 78		material and supplies.....	1,693 26		*23 52
393 29		Prepaid accounts.....	814 27		420 98
	\$4,455 39			\$4,996 77	
	\$532,573 12	Total.....		\$535,382 62	\$2,809 50
		LIABILITIES.			
\$300,000 00		Capital stock, common.....	\$300,000 00		
200,000 00		Funded debt.....	200,000 00		
	\$500,000 00			\$500,000 00	
		CURRENT LIABILITIES AS FOLLOWS.			
\$14,010 02		Accounts payable.....	\$12,616 26		*\$1,393 76
23 20	\$14,033 22	Tickets outstanding.....	40 17	\$12,656 96	17 50
		ACCRUED LIABILITIES AS FOLLOWS.			
\$656 24		Taxes accrued and not yet due.....	\$756 24		\$100 00
13,388 89		Interest on funded debt accrued.....	14,222 22		833 33
1,637 06		Damages.....	1,841 73		204 67
	\$15,682 19			\$16,820 19	
	2,857 71	Surplus.....		5,905 47	3,047 76
	\$532,573 12	Total.....		\$535,382 62	\$2,809 50

* Decrease.

CONSTRUCTION AND EQUIPMENT.

ACCOUNT.	Total cost to June 30, 1913.	Additions during year.	Deductions during year.	Total cost to July 31, 1913.
Organization.....	\$470,830 07	.....	.....	\$470,830 07
Track and roadway con- struction.....	22,408 31	\$2,189 36	.....	24,597 67
Electric line construction.	769 02	.....	.....	769 02
Investment real estate....	433 30	.....	.....	433 30
Power plant equipment....	7,478 43	25 50	.....	7,503 93
Cars.....	26,198 60	53 26	.....	26,251 86
Total.....	\$528,117 73	\$2,268 12	.....	\$530,385 85
Cost of construction and equipment per mile of road owned.....	\$32,202 31	\$138 29	.....	\$32,340 60

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

DESCRIPTION.	Number of shares authorized.	Total par value authorized.	Par value on share.	Total par value out- standing.	DIVIDENDS DE- CLARED DURING YEAR.	
					Rate %	Amount.
Common.....	3,000	\$300,000	\$100	\$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.		Term of years.	Amount outstanding.	Rate %	INTEREST.		
	Date of issue.	Date of maturity.				When payable.	Amount accrued during year.	Amount paid during year.
Brunswick & Yarmouth St. Ry., 1st mortgage 5 per cent. bonds.....	April 1 1911	Oct. 31 1941	30	\$200,000	5	Oct. & April	\$833 33	.....

Per mile of single track owned, 16.4 miles	{ Capital stock outstanding per mile,	\$18,292 68
	{ Funded debt outstanding per mile,	12,195 12
	{ Total.....	\$30,487 80

DESCRIPTION OF ROAD AND EQUIPMENT.

TRACK.

	Owued.	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.....	29,062
Freight, mail, and express car mileage.....	1,690
Total car mileage.....	30,752
Passenger car hours.....	1,840
Freight, mail, and express car hours.....	150
Total car hours.....	1,990
Fare passengers carried.....	131,212
Average fare, revenue passengers.....	\$0.0497
Average fare, all passengers (including transfer passengers).....	.0497
Car earnings per car mile.....	.2233
Miscellaneous earnings per car mile.....	.0038
Gross earnings per car mile.....	\$0.2271
Car earnings per car hour.....	3.45
Miscellaneous earnings per car hour.....	.06
Gross earnings per car hour.....	\$3.51
Operating expenses per car mile.....	\$0.0976
Operating expenses and taxes per car mile.....	.1008
Operating expenses per car hour.....	1.51
Operating expenses and taxes per car hour.....	1.56
Operating expenses per cent. of gross earnings.....	42.98
Operating expenses and taxes per cent. of gross earnings.....	44.41
Average number employees, including officials, during period.....	45
Aggregate amount of salaries and wages paid.....	\$2,200 60

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 and Brunswick Street Railway, which was sold by decree of court in foreclosure proceedings on October 5, 1911. On August 1st, 1913, this company was merged with the Lewiston, Augusta & Waterville Street Railway.

OFFICERS OF THE COMPANY.

NAME.	Title.	Official Address.
Edward M. Graham	President	Boston, Mass.
Charles A. Andrews	Clerk	Augusta, Maine.
Harry B. Ivers	Treasurer	Portland, Maine.
Harry B. Ivers	General Manager	Portland, Maine.

DIRECTORS OF THE COMPANY.

NAME.	Residence.
Edward M. Graham	Boston, Mass.
Harry B. Ivers	Boston, Mass.
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, 1914.**

INCOME ACCOUNT FOR YEAR ENDING JUNE 30, 1914.

Gross earnings from operation.....	\$37,806 44	
Operating expenses.....	28,043 06	
Net earnings from operations.....		\$9,763 38
Gross income less operating expenses.....		\$9,763 38
DEDUCTIONS FROM INCOME.		
Taxes { On real and personal property.....	\$319 50	
{ On earnings.....	243 18	
	\$562 68	
Interest—On funded debt.....	5,000 00	
		\$5,562 68
Net income.....		\$4,200 70
DEDUCTIONS FROM NET INCOME.		
Dividends 4 per cent. on \$50,000, Preferred stock.....	\$2,000 00	
Dividends 4 per cent. on \$50,000, Common stock.....	2,000 00	
		\$4,000 00
Surplus for year.....		\$200 70
Surplus at beginning of year.....		1,158 33
Surplus at close of year.....		\$1,359 03

GROSS EARNINGS FROM OPERATION.

CAR EARNINGS.		
Passengers.....		\$36,216 42
MISCELLANEOUS EARNINGS.		
Advertising.....	\$270 00	
Sale of power.....	951 51	
Other miscellaneous earnings.....	368 51	
		\$1,590 02
Total.....		\$37,806 44

OPERATING EXPENSES.

MAINTENANCE.		
Way and Structures:		
Maintenance of track and roadway	\$3,066 22	
Maintenance of electric line	2,150 31	
Maintenance of buildings and fixtures	397 43	
Total		\$5,613 96
Equipment:		
Maintenance of steam plant	\$293 10	
Maintenance of cars	962 71	
Maintenance of electric equipment of cars	937 17	
Miscellaneous shop expenses	75 60	
Total		\$2,268 58
TRANSPORTATION.		
Operation of Power Plant:		
Power plant wages	\$1,184 73	
Fuel for power	1,224 86	
Water for power	3 50	
Lubricants and waste for power plant	141 22	
Miscellaneous supplies and expenses of power plant ..	644 27	
Hired power	3,125 00	
Total		\$6,323 58
Operation of Cars:		
Wages of conductors	\$3,171 99	
Wages of motormen	3,179 53	
Wages of car house employees	2,573 20	
Car service supplies	43 00	
Removal of snow and ice	600 20	
Total		\$9,567 92
GENERAL.		
Salaries of general officers	\$2,496 00	
Salaries of clerks	550 00	
Miscellaneous offices expenses	116 70	
Miscellaneous general expenses	118 44	
Damages	500 00	
Insurance	487 88	
Total		\$4,269 02
Grand total		\$28,043 06

COMPARATIVE GENERAL BALANCE SHEET.

(SHOWING CONDITION AT CLOSE OF BUSINESS JUNE 30, 1914.)

JUNE 30, 1913.		ASSETS.	JUNE 30, 1914.		Year ending June 30, 1914. Increase.
Item.	Total.		Item.	Total.	
	\$200,000 00	Construction and equipment.....		\$200,000 00	
		CURRENT ASSETS AS FOLLOWS.			
	\$1,158 33	Cash.....		\$1,359 03	\$200 70
		Material and sup- plies.....		3,000 00	3,000 00
	\$201,158 33	Total.....		\$204,359 03	\$3,200 70
		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	
		Reserves — Material and supplies.....		3,000 00	\$3,000 00
	1,158 33	Surplus.....		1,359 03	200 70
	\$201,158 33	Total.....		\$204,359 03	\$3,200 70

CONSTRUCTION AND EQUIPMENT.

ACCOUNT.	Total cost to June 30, 1913.	Additions during year.	Deductions during year.	Total cost to June 30, 1914.
Engineering and superintendence.....				\$30,000
Track and roadway construction.....				82,000
Electric construction.....				35,000
Real estate used in operation of road.....				6,200
Buildings and fixtures used in operation of road.....				25,000
Cars.....				11,800
Electric equipment of cars.....				8,000
Interest and discount.....				2,000
Total.....				\$200,000

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.....	500	\$100	\$50,000	\$50,000	4	\$2,000 00
Common.....	500	100	50,000	50,000	4	2,000 00
Total.....	1,000		\$100,000	\$100,000		\$4,000 00

Total number of stockholders, 3.

Total number of stockholders in this state, 3.

Amount of stock held in this State, \$100,000.

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.
20-year first mortgage bonds.....	Oct. 18, 1910	July 1, 1930	\$100,000	\$100,000	5	Jan. & July	\$5,000	\$5,000
Per mile of single track owned 7 miles.....	{ Capital stock outstanding per mile, \$28,370 00 Includes St. Stephen Co., stock. { Funded debt outstanding per mile, 14,285 00 { Total.....4..... \$42,655 00							

CALAIS STREET RAILWAY.

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.....	19,200
Fare passengers carried.....	727,530
Transfer passengers carried.....	23,956
Total passengers carried.....	751,486
Average fare, revenue passengers.....	\$0.04978
Average fare, all passengers (including transfer passengers).....	.0482
Car earnings per car mile.....	\$0.1960
Miscellaneous earnings per car mile.....	.0040
Gross earnings per car mile.....	\$0.20
Car earnings per car hour.....	\$1.804
Miscellaneous earnings per car hour.....	.009
Gross earnings per car hour.....	\$1.813
Operating expenses per car mile.....	\$0.15
Operating expenses and taxes per car mile.....	.153
Operating expenses per car hour.....	.143
Operating expenses and taxes per car hour.....	.146
Operating expenses per cent. of gross earnings.....	74.00
Operating expenses and taxes per cent. of gross earnings.....	75.00
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.....	\$14,900 45
Aggregate amount of salaries and wages paid, excluding officials.....	\$12,500 45

SUMMARY OF ACCIDENTS DURING YEAR.

	Killed.	Injured.	Total.
Others—child on track.....	1	1

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. Organized and built, 1894. St. Stephen, N. B. road built by that company at same time. Mortgage foreclosed October 14, 1910, and property sold to Calais Street Railway. Organized under law relating to purchase of road by bondholders

OFFICERS OF THE COMPANY.

NAME.	Title.	Official Address.
George A. Curran.....	President.....	Calais, Maine.
Benjamin Y. Curran.....	Clerk, Treasurer and General Manager.....	Calais, Maine.
Charles F. Pray.....	Superintendent.....	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.

Date of stockholders' annual meeting. Third Tuesday in July.

**Report of the Cumberland County Power and Light Company, Lessee of
Portland Railroad Company, for the Year Ending June 30, 1914.**

INCOME ACCOUNT FOR YEAR ENDING JUNE 30, 1914.

Gross earnings from operation.....	\$1,046,644 44	
Operating expenses.....	704,777 40	
Net earnings from operations.....		\$341,867 04
MISCELLANEOUS INCOME.		
Income from securities owned.....	\$30 00	
Other miscellaneous income—Gross earnings, less operating expenses of Power & Light Department.....	508,613 66	\$508,643 66
Gross income less operating expenses.....		\$850,510 70
DEDUCTIONS FROM INCOME.		
Taxes { One real and personal property.....	\$18,371 83	
{ On earnings.....	30,078 17	
{ Miscellaneous—Power & Light Department.....	41,617 15	
		\$90,067 15
Interest { On funded debt.....	\$239,473 61	
{ During construction.....	178 23*	
		239,295 38
Rent of leased lines.....		234,401 15
Other Deductions from Income:		
Discount on securities.....	6,257 46	
Bridge rental.....	2,750 00	\$572,771 14
Net income.....		\$277,739 56
DEDUCTIONS FROM NET INCOME.		
Reserves and Special Charges:		
Renewals and depreciation.....	\$60,000 00	
Dividends 6 per cent. on \$2,300,000, preferred stock.....	138,000 00	\$198,000 00
Surplus for year.....		\$79,739 56
Surplus at beginning of year.....		\$516,811 56
PROFIT OR LOSS ADJUSTMENTS DURING YEAR.		
Credits:		
Adjustment of supplies.....	\$6,376 94	
Debits:		
Bad debts.....	156 58	
Renewals, depreciation and improvements.....	80,000 00	\$443,031 92
Surplus at close of year.....		\$522,771 48

* Credit.

GROSS EARNINGS FROM OPERATION.

CAR EARNINGS.		
Passengers.....	\$1,017,676 30	
Chartered cars.....	872 80	
Freight.....	1,397 46	
Mail.....	329 05	
Express.....	14,144 66	
Other car earnings—sprinkler car.....	3,600 64	
		\$1,038,020 91
MISCELLANEOUS EARNINGS.		
Advertising.....	\$5,000 00	
Rent of land and buildings.....	1,660 41	
Rent of equipment.....	256 75	
Commission public telephones.....	331 24	
Waste paper, etc., sold.....	157 43	
Parcel room receipts.....	1,217 70	
		\$8,623 53
Total.....		\$1,046,644 44

OPERATING EXPENSES.

MAINTENANCE.			
Way and Structures:			
Maintenance of track and roadway		\$50,532 97	
Maintenance of electric line		12,522 11	
Maintenance of building and fixtures		2,741 39	
Total			\$65,796 47
Equipment:			
Maintenance of electric plant		\$979 38	
Maintenance of cars		37,560 79	
Maintenance of electric equipment of cars		18,795 28	
Maintenance of miscellaneous equipment		1,516 15	
Miscellaneous shop expenses		4,856 68	
Total			\$63,708 28
Maintenance—reserve			*3,468 65
TRANSPORTATION.			
Operation of Power Plant:			
Power plant wages		\$6,891 67	
Miscellaneous supplies and expenses of power plant		367 36	
Hired power		143,592 21	
Total			\$150,851 24
Operation of Cars:			
Superintendence of transportation		\$12,474 05	
Wages of conductors		218,194 04	
Wages of motormen			
Wages of miscellaneous car service employees		3,338 11	
Wages of car house employees		44,737 85	
Car service supplies		4,591 14	
Miscellaneous car service expenses		10,572 28	
Cleaning and sanding track		12,978 96	
Removal of snow and ice		13,536 10	
Total			\$320,472 53
GENERAL.			
Salaries of general officers		\$12,140 45	
Salaries of clerks		14,026 89	
Printing and stationery		1,112 35	
Miscellaneous offices expenses		3,732 10	
Stores expenses		1,694 93	
Stable expenses		4,703 79	
Advertising and attractions		17,863 69	
Miscellaneous general expenses		6,459 78	
Damages		28,383 51	
Legal expenses in connection with damages		2,146 73	
Miscellaneous legal expenses		5,681 00	
Insurance		9,472 31	
Total			\$107,417 53
Grand total			\$704,777 40

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.	\$127,911 79	\$99,950 00	\$6,539 36	\$234,401 15

* Credit.

COMPARATIVE GENERAL BALANCE SHEET.

(SHOWING CONDITIONS AT CLOSE OF BUSINESS JUNE 30, 1914.)

JUNE 30, 1913.		ASSETS.	JUNE 30, 1914.		Year ending June 30, 1914. Increase.
Item.	Total.		Item.	Total.	
		OTHER PERMANENT INVESTMENTS AS FOLLOWS.			
\$2,520,204 90		Stocks and bonds of other companies..	\$2,622,789 27		\$102,584 37
3,250 00		Stock in treasury..	3,250 00		
		Bonds in treasury..	250,000 00		250,000 00
	\$2,523,454 90			\$2,876,039 27	
	7,283,202 75	Power & Light Dept. property..		7,339,427 56	106,224 81
		CURRENT ASSETS AS FOLLOWS.			
\$340,884 12		Cash..	\$174,051 57		*\$166,832 55
97,125 00		Bills receivable..	17,850 00		*79,275 00
66,165 99		Accounts receivable..	144,417 50		78,261 51
100,447 61		Material and supplies..	132,342 07		31,894 46
5,836 45		Prepaid accounts..	9,729 51		3,893 06
		Miscellaneous:			
\$56,405 00		Cash to pay coupons	\$58,166 25		\$1,761 25
135 63		Interest receivable..	5,299 58		5,163 95
	\$666,989 80			\$541,856 48	
		Sinking and Other Special Funds:			
\$70,607 78		Portland Electric Co. sinking fund..	\$103,907 78		\$33,300 00
6,250 00		Con. Electric Lt. Co. debt. bond reserve	6,250 00		
	\$76,857 78			\$110,157 78	
	181,805 60	Discount on securities..		178,298 14	*3,507 46
		Special deposits..		556 59	556 59
	\$10,732,310 83	Total..		\$11,096,335 82	\$364,024 99
		LIABILITIES.			
\$2,300,000 00		Capital stock, preferred..	\$2,300,000 00		
2,700,000 00		Capital stock, common..	2,700,000 00		
4,770,000 00		Funded debt..	5,055,000 00		\$285,000 00
	\$9,770,000 00			\$10,055,000 00	
		CURRENT LIABILITIES AS FOLLOWS.			
\$77,398 74		Accounts payable..	\$38,112 63		*\$39,286 11
		Miscellaneous:			
\$56,405 00		Unpaid bond coupons..	\$58,166 25		1,761 25
415 79		Consumers' deposits	483 96		68 17
515 66		Tickets outstanding	1,309 19		793 53
	\$134,735 19			\$98,072 03	
		ACCRUED LIABILITIES AS FOLLOWS.			
\$83,011 59		Taxes accrued and not yet due..	\$70,479 41		*\$12,532 18
71,783 30		Interest on funded debt accrued and not yet due..	72,279 13		495 83
50,937 56		Rentals accrued and not yet due..	57,393 58		6,456 02

* Decrease.

COMPARATIVE GENERAL BALANCE SHEET—CONCLUDED.

JUNE 20, 1913.		ASSETS.	JUNE 20, 1913.		Year ending June 20, 1914. Increase.
Item.	Total.		Item.	Total.	
		Miscellaneous:			
		Accrued misc., gen- eral expense.....	\$184 19		\$184 19
		Accrued consumers' quantity discount.....	256 65		256 65
\$39,294 08		Accrued damages.....	50,274 08		10,980 00
7,523 24		Accrued legal ex- pense.....	14,629 40		7,106 16
1,696 75		Reserve for bad debts.....	2,005 58		308 83
		Accrued pensions.....	1,025 12		1,025 12
5,885 51		Accrued main te- nance.....	10,905 90		5,020 39
		Accrued inspection..	792 24		792 24
	\$260,132 03			\$280,225 28	
	50,632 05	Reserves.....	140,267 03		89,634 98
	516,811 56	Surplus.....	522,771 48		5,959 92
	\$10,732,310 83	Total.....	\$11,096,335 82		\$364,024 99

PORTLAND RAILROAD COMPANY.

BALANCE SHEET, JUNE 30, 1914.

DEBIT.		CREDIT.	
Plant, property and franchise.....	\$4,327,833 60	Capital stock.....	\$1,999,000 00
Securities in treasury.....	40,751 92	Portland & Cape Elizabeth Railway, 1st mort., bonds 5%.....	400,000 00
Bonds in treasury.....	100,000 00	Portland Railroad, 1st mort., bonds 4½%.....	500,000 00
Securities pledged.....	827,700 00	Portland Railroad, 1st cons. mort., bonds 3½%.....	1,700,000 00
Unamortized discount on securities.....	10,322 09	Portland Railroad, 5-year Coupon Notes, 4½%.....	600,000 00
Accrued rental Cumberland County Power & Light Co.....	57,393 58	Accrued interest.....	9,750 03
Cash.....	1,127 75	Cumberland County Power & Light Co.....	66,687 93
		Profit and loss.....	89,690 98
			\$5,365,128 94

INCOME—YEAR ENDING JUNE 30, 1914.

Income from lease of road.....		\$234,401 15
DEDUCTIONS.		
Dividend \$1,999,000.00 P. R. R. Stock 5%.....	\$99,950 00	
Interest \$500,000.00 P. R. R. 1st mort. bonds 4½%.....	25,416 66	
Interest \$1,500,000.00 P. R. R. 1st cons. mort. bonds 3½%.....	56,000 00	
Interest \$400,000.00 P. & C. E. 1st mort. bonds 5%.....	20,000 00	
Interest \$600,000.00. Coupon Notes 4½%.....	27,000 00	
Discount on securities.....	6,039 36	
Expenses.....	55 00	
Interest on construction.....	*504 87	
		\$233,956 15
Surplus for year.....		\$445 00
Surplus at beginning of year.....		89,245 98
Surplus at close of year.....		\$89,690 98

* Credit.

CONSTRUCTION AND EQUIPMENT, LEASED LINES.

ACCOUNT.	Additions during year.	Deductions during year.	Total cost to June 30, 1914.	Less amounts
				paid by Lessor Co. during year.
Engineering and superintendence	\$419 03	.....	\$419 03	\$419 03
Right of way	25 52	.....	25 52	25 52
Track and roadway construction	34,762 60	.....	34,762 60	34,762 60
Electric line construction	1,117 48	.....	1,117 48	1,117 48
Buildings and fixtures used in operation of road	3,909 69	.....	3,909 69	3,909 69
Power plant equipment	453 84	.....	453 84	453 84
Shop tools and machinery	206 00	.....	206 00	206 00
Cars	37,264 00	.....	37,264 00	37,264 00
Electric equipment of cars	26,351 91	.....	26,351 91	26,351 91
Interest and discount	504 87	.....	504 87	504 87
Miscellaneous	2,084 66	.....	2,084 66	2,084 66
Total	\$107,099 60	.....	\$107,099 60	\$107,099 60

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	6	\$138,000
Common	27,000	100	.....	2,700,000	.....	.....
Total	50,000	.....	.....	5,000,000	.....	\$138,000

Total number of stockholders, 1,148.
 Total number of stockholders in this State, 284.
 Amount of stock held in this State, \$561,000.

FUNDED DEBT.

DESCRIPTION.	TERM.		Total par value authorized.	Total par value outstanding.	Rate %	INTERESTS.		
	Date of issue.	Date of maturity.				When payable.	Amount accrued during year.	Amount paid during year.
Cumberland County Power & Light Co., 1st and refunding mortgage bonds.....	Aug. 1, 1912	Sept. 1, 1942	.....	\$2,000,000	5	March 1, Sept. 1	\$85,611 11	\$85,000 00
Portland Electric Co., 1st mortgage bonds	Aug. 1, 1906	Aug. 1, 1926	.....	1,500,000	5	Feb. 1, Aug. 1	75,000 00	75,000 00
Portland Light & Power Co., 1st mortgage bonds.....	April 1, 1901	April 1, 1921	.....	500,000	4½	April 1, Oct. 1	22,500 00	22,500 00
Consolidated Electric Light Co. of Maine, 1st mortgage bonds.....	Jan. 1, 1905	Jan. 1, 1925	.....	500,000	4½	Jan. 1, July 1	22,500 00	22,500 00
Portland Electric Co., preferred stock....	Aug. 1, 1906	Aug. 1, 1926	.....	500,000	6	Feb. 1, May 1, Aug. 1, Nov. 1, }	30,000 00	30,000 00
Consolidated Electric Light Co. of Maine debenture bonds.....	Feb. 15, 1908	\$15,000 each year	.....	55,000	6	Feb. 15, Aug. 15	3,862.50	4,200.00
Total.....				\$5,055,000			\$239,473 61	\$239,200 00

DESCRIPTION OF ROAD AND EQUIPMENT.

TRACK.

	Owned.	Leased.	Operated under trackage rights.	Total operated.
Length of road (first track)		82.86		82.86
Length of second main track		15.85		15.85
Total length of main track		98.71		98.71
Length of sidings and turnouts		8.76		8.76
Total computed as single track		107.47		107.47

CARS, ETC.

	With electric equipment.	Without electric equipment.	Total number.
Closed passenger cars	115		115
Open passenger cars	104		104
Total passenger cars	219		219
Express cars	6		6
Work cars	9	13	22
Snow plows	17		17
Miscellaneous	1		1
Total	252	13	265

MILEAGE, TRAFFIC AND MISCELLANEOUS STATISTICS.

Passenger car mileage	4,090,665
Freight, mail and express car mileage.....	68,039
Total car mileage	4,158,704
Passenger car hours	444,574
Freight, mail and express car hours.....	8,477
Total car hours	453,051
Fare passengers carried.....	20,627,199
Transfer passengers carried.....	2,977,001
Total passengers carried	23,604,200
Average fare, revenue passengers.....	\$0.049
Average fare, all passengers (including transfer passengers).....	.043
Car earnings per car mile	\$0.249
Miscellaneous earnings per car mile.....	.002
Gross earnings per car mile.....	\$0.251
Car earnings per car hour	\$2.291
Miscellaneous earnings per car hour.....	.019
Gross earnings per car hour	\$2.310
Operating expenses per car mile	\$0.169
Operating expenses and taxes per car mile .....	.181
Operating expenses per car hour	\$1.556
Operating expenses and taxes per car hour.....	1.663
Operating expenses per cent. of gross earnings.....	67.30
Operating expenses and taxes per cent. of gross earnings.....	71.90
Average number employees, including officials, during year	808
Average number employees, excluding officials, during year	802
Aggregate amount of salaries and wages paid, including officials.....	\$604,775 01
Aggregate amount of salaries and wages paid, excluding officials.....	\$582,545 15

SUMMARY OF ACCIDENTS DURING YEAR.

	Killed.	Injured.	Total.
Passengers.....		21	21
Employees.....		1	1
Others	1	6	7
Total	1	28	29

GENERAL INFORMATION.

CORPORATE NAME AND ADDRESS OF COMPANY.

Cumberland County Power and Light Company, 451 Congress St., Portland, Maine.

HISTORICAL SKETCH OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES NOW OPERATED.

Incorporated by Legislative Act, March 14, 1907, Chapter 256. Leased Portland Railroad Co., Feb. 1, 1912. August 1, 1912, the Property Franchises and Rights of the Portland Electric Co. were acquired by purchase, carrying with it the ownership of the Property Franchise and Rights of the Consolidated Electric Light Co. of Maine, and the Portland Lighting and Power Co.

OFFICERS OF THE COMPANY.

NAME.	Title.	Official Address.
William M. Bradley.....	President.....	Portland, Maine.
P. C. Gossler.....	First Vice-President.....	New York.
Frank Silliman, Jr.....	Second Vice-President.....	Philadelphia, Pa.
Charles F. Berry.....	Clerk and Treasurer.....	Portland, Maine.
Wilbur Tusch.....	Assistant Treasurer.....	New York.
A. H. Ford.....	General Manager.....	Portland, Maine.

DIRECTORS OF THE COMPANY.

NAME.	Residence.
Charles O. Bancroft.....	Portland, Maine.
Frank D. True.....	Portland, Maine.
Charles S. Erswell.....	Brunswick, Maine.
Walter G. Davis.....	Portland, Maine.
Ammi Whitney.....	Portland, Maine.
Charles F. Libby.....	Portland, Maine.
Harry Butler.....	Portland, Maine.
William M. Bradley.....	Portland, Maine.
John R. Graham.....	Bangor, Maine.
Ludwell L. Howison.....	Portland, Maine.
Wilbur Tusch.....	New York.
Philip G. Gossler.....	New York.
Herbert L. Clark.....	Philadelphia, Pa.
Frank Silliman, Jr.....	Philadelphia, Pa.
Albert Strauss.....	New York.

Date of close of fiscal year. June 30.
 Date of stockholders' annual meeting. First Tuesday in August.

**Report of the Fairfield and Shawmut Railway for the Year Ending
June 30, 1914.**

INCOME ACCOUNT FOR YEAR ENDING JUNE 30, 1914.

Gross earnings from operation.....	\$8,075 34	
Operating expenses.....	5,259 93	
Net earnings from operations.....		\$2,815 41
Gross income less operating expenses.....		\$2,815 41
DEDUCTIONS FROM INCOME.		
Taxes { On real and personal property.....	\$28 50	
On earnings.....	27 31	
Interest—On floating debt.....	1,471 50	
		\$1,527 31
Net income.....		\$1,288 10
Surplus at close of year.....		\$1,288 10

GROSS EARNINGS FROM OPERATION.

CAR EARNINGS.		
Passengers.....		\$6,761 75
MISCELLANEOUS EARNINGS.		
Rent of tracks.....	\$444 24	
Rent of equipment.....	853 10	
Other Miscellaneous Earnings:		
Sale of old iron.....	16 25	
		\$1,313 59
Total.....		\$8,075 34

OPERATING EXPENSES.

MAINTENANCE.		
Way and Structures:		
Maintenance of track and roadway	\$690 15	
Maintenance of electric line	25 00	
Maintenance of buildings and fixtures	25 00	
Total		\$740 15
Equipment:		
Maintenance of cars	\$400 00	
Maintenance of electric equipment of cars	597 55	
Maintenance of miscellaneous equipment	100 00	
Miscellaneous shop expenses	100 00	
Total		\$1,197 55
TRANSPORTATION.		
Operation of Power Plant:		
Hired power		\$822 20
Operation of Cars:		
Superintendence of transportation	\$500 00	
Wages of conductors	1,433 67	
Wages of motormen		
Removal of snow and ice	100 00	
Total		\$2,033 67
GENERAL.		
Printing and stationery	\$21 36	
Miscellaneous general expenses	345 74	
Insurance	99 26	
Total		\$466 36
Grand total		\$5,259 93

RAILROAD COMMISSIONERS' REPORT.

COMPARATIVE GENERAL BALANCE SHEET.

(SHOWING CONDITION AT CLOSE OF BUSINESS JUNE 30, 1914.)

JUNE 30, 1913.		ASSETS.	JUNE 30, 1914.		Year ending June 30, 1914. Increase.
Item.	Total.		Item.	Total.	
		Construction and equipment.....		\$63,809 35	
		CURRENT ASSETS AS FOLLOWS.			
		Materials and sup- plies.....		564 50	
		Total.....		\$64,473 85	
		LIABILITIES.			
		Capital stock, pre- ferred.....		\$30,000 00	
		Funded debt.....		30,000 00	
		CURRENT LIABILI- TIES AS FOLLOWS.			
		Loans and notes payable.....		1,000 00	
		Accounts payable.....		100 00	
		Matured interest on funded debt unpaid.....		1,350 00	
		Miscellaneous ma- tured interest un- paid.....		60 75	
		ACCRUED LIABILI- TIES AS FOLLOWS.			
		Interest on funded debt accrued and not yet due.....		675 00	
		Surplus.....		1,288 10	
		Total.....		\$64,473 85	

CONSTRUCTION AND EQUIPMENT.

ACCOUNT.	Total cost to June 30, 1913.	Additions during year.	Deductions during year.	Total cost to June 30, 1914.
Organization.....				\$200 00
Engineering and superintendence.....				200 00
Track and roadway construction.....				52,609 35
Electric line construction.....				4,100 00
Buildings and fixtures used in operation of road.....				2,500 00
Shop tools and machinery.....				300 00
Cars.....				2,500 00
Electric equipment of cars.....				1,500 00
Total.....				\$63,909 35

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	.....	.....

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 paic during year.
First mortgage bonds.....	July 1, 1907	July 1, 1927	\$30,000	\$30,000	5	July & Jan.	\$1,375	\$1,375

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.

	Owued.	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	2	.....	2
Open passenger cars	1	.....	1
Total passenger cars	3	.....	3
Freight cars	1	.....	1
Work cars	1	.....	1
Snow plows	1	.....	1
Total	6	.....	6

MILEAGE, TRAFFIC AND MISCELLANEOUS STATISTICS.

Passenger car mileage	61,983
Passenger car hours	4,999
Fare passengers carried	140,105
Average fare, revenue passengers	\$0.048
Car earnings per car mile	\$0.109
Car earnings per car hour	\$1.35
Operating expenses per car mile	\$0.084
Operating expenses and taxes per car mile .....	.085
Operating expenses per car hour	1.05
Operating expenses and taxes per car hour	1.06
Operating expenses per cent. of gross earnings	65.00
Operating expenses and taxes per cent. of gross earnings	65.00
Average number employees, excluding officials, during year	5
Aggregate amount of salaries and wages paid, excluding officials	\$3,016.00

GENERAL INFORMATION.

CORPORATE NAME AND ADDRESS OF COMPANY.

Fairfield & Shawmut Railway, Fairfield, Maine.

OFFICERS OF THE COMPANY.

NAME.	TITLE.	Official Address.
George G. Weeks	President	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.
George G. Weeks	Fairfield, Maine.
H. D. Eaton	Waterville, Maine.
W. T. Haines	Waterville, Maine.
P. S. Heald	Waterville, Maine.
G. F. Terry	Waterville, Maine.

Date of close of fiscal year. June 30.

Date of stockholders' annual meeting. First Tuesday of May.

**Report of the Lewiston, Augusta and Waterville Street Railway
for the Year Ending June 30, 1914.**

INCOME ACCOUNT FOR YEAR ENDING JUNE 30, 1914.

Gross earnings from operation.....		\$664,938 60	.....
Operating expenses.....		439,641 99	.....
Net earnings from operations.....			\$225,296 61
MISCELLANEOUS INCOME.			
Interest on deposits.....		\$581 11	.....
Income from securities owned.....		833 33	.....
Other Miscellaneous Income:			
Merchandise sale.....		175 02	.....
Net income from power and light department.....		1,533 55	.....
			\$3,123 01
Gross income less operating expenses.....			\$228,419 62
DEDUCTIONS FROM INCOME.			
Taxes { On real and personal property... ..	\$3,676 13		.....
{ On earnings—Internal revenue... ..	477 05		.....
{ Bond income tax.....	167 60		.....
{ Miscellaneous—State of Maine... ..	7,718 52		.....
		\$12,038 70	.....
Interest { On funded debt.....	\$173,242 70		.....
{ On floating debt.....	820 59		.....
		174,063 29	.....
Other Deductions from Income:			
Generator rental.....		\$91 66	.....
Discount on securities sold.....		10,504 00	.....
			\$196,697 65
Net income.....			\$31,721 97
DEDUCTIONS FROM NET INCOME.			
Reserves and Special Charges:			
Renewals and depreciation.....		\$6,000 00	.....
Dividends 6% on \$600,000, preferred stock.....		36,000 00	.....
			\$42,000 00
Deficit for year.....			\$10,278 03
Surplus at beginning of year.....		\$69,002 27	.....
PROFIT OR LOSS ADJUSTMENTS DURING YEAR.			
Credits:			
Miscellaneous.....	\$61 14		.....
Debits:			
Miscellaneous.....	2,056 79		.....
		\$1,995 65	.....
Surplus at close of year.....			\$56,728 59

GROSS EARNINGS FROM OPERATION.

CAR EARNINGS.		
Passengers.....	\$626,741 99	.....
Chartered cars.....	2,833 70	.....
Freight and express.....	26,597 16	.....
Mail.....	1,640 15	.....
Baggage.....	318 25	.....
Other Car Earnings:		
Sprinkler and work car.....	2,670 42	.....
		\$660,801 67
MISCELLANEOUS EARNINGS.		
Station and car privileges.....	\$2,176 67	.....
Rent of land and buildings.....	864 47	.....
Rent of tracks.....	65 00	.....
Rent of equipment.....	93 00	.....
Sale of power.....	450 54	.....
Other Miscellaneous Earnings:		
Parcel room receipts.....	462 15	.....
Miscellaneous.....	25 10	.....
		\$4,136 93
Total		\$664,938 60

OPERATING EXPENSES.

MAINTENANCE.		
Way and Structures:		
Maintenance of track and roadway	\$32,289 91	
Maintenance of electric line	5,336 20	
Maintenance of buildings and fixtures	2,256 39	
Total		\$39,882 50
Equipment:		
Maintenance of steam plant	\$116 54	
Maintenance of electric plant	403 87	
Maintenance of cars	30,239 15	
Maintenance of electric equipment of cars	14,040 57	
Maintenance of miscellaneous equipment	1,337 00	
Miscellaneous shop expenses	4,130 83	
Total		\$50,267 96
TRANSPORTATION.		
Operation of Power Plant:		
Power plant wages	\$13,555 95	
Fuel for power	734 69	
Lubricants and waste for power plant	447 46	
Miscellaneous supplies and expenses of power plant }		
Hired power	96,772 70	
Total		\$111,510 80
Operation of Cars:		
Superintendence of transportation	\$8,817 48	
Wages of conductors	112,145 33	
Wages of motormen }		
Wages of miscellaneous car service employees	4,005 28	
Wages of car house employees	10,775 33	
Car service supplies		
Miscellaneous car service expenses }	15,353 88	
Cleaning and sanding track	3,782 66	
Removal of snow and ice	8,210 97	
Total		\$163,090 93
GENERAL.		
Salaries of general officers and expenses	\$13,997 22	
Salaries of clerks and expenses	7,694 02	
Printing and stationery	1,982 02	
Miscellaneous office expenses	2,496 40	
Stores expenses	2,177 29	
Stable expenses	844 44	
Advertising and attractions	8,092 66	
Miscellaneous general expenses	4,782 54	
Damages	22,351 41	
Legal expenses in connection with damages }		
Miscellaneous legal expenses	2,078 23	
Rent of equipment	481 75	
Rent of tracks and terminals	672 52	
Insurance	6,211 84	
Pensions and relief department expenses	1,027 46	
Total		\$74,889 80
Grand total		\$439,641 99

RAILROAD COMMISSIONERS' REPORT.

COMPARATIVE GENERAL BALANCE SHEET.

(SHOWING CONDITION AT CLOSE OF BUSINESS JUNE 30, 1914.)

JUNE 30, 1913.		ASSETS.	JUNE 30, 1914.		Year ending June 30, 1914. Increase.
Item.	Total.		Item.	Total.	
	\$6,590,671 67	Construction and equipment.....		\$6,820,763 03	\$230,091 36
		OTHER PERMANENT INVESTMENTS AS FOLLOWS.			
		Stocks and Bonds of Other Companies:			
\$152,616 56		Brunswick & Yarmouth St. Ry., securities.....			*152,616 56
5,000 00		Freeport Electric Lt. Heat & Power Co., securities.....			*5,000 00
3 15		Uncompleted construction.....			*3 15
	\$157,620 71				
		CURRENT ASSETS AS FOLLOWS.			
\$20,028 42		Cash.....	\$23,780 97		\$3,752 55
		Bills receivable.....	9,100 00		9,100 00
25,633 82		Accounts receivable.....	3,170 86		*22,462 96
42,521 71		Material and supplies.....	47,083 17		4,561 46
5,941 80		Prepaid accounts.....	5,416 93		*524 87
		Miscellaneous:			
508,000 00		Bonds in treasury.....	762,000 00		254,000 00
38,281 00		Discount on securities.....	33,402 00		*4,879 00
53,980 00		Cash to pay bond coupons.....	45,612 50		*8,367 50
	\$694,386 75			\$929,566 43	
		Sinking and Other Special Funds:			
		Special deposits.....		3,370 95	\$3,370 95
	\$7,442,678 13	Total.....		\$7,753,700 41	\$311,022 28
		LIABILITIES.			
\$600,000 00		Capital stock, preferred.....	\$600,000 00		
2,400,000 00		Capital stock, common.....	2,400,000 00		
3,973,000 00		Funded debt.....	4,307,000 00		\$334,000 00
	\$6,973,000 00			\$7,307,000 00	
		CURRENT LIABILITIES AS FOLLOWS.			
\$37,125 00		Loans and notes payable.....	\$40,000 00		\$2,875 00
40,447 00		Accounts payable.....	40,481 97		34 97
53,980 00		Matured interest on funded debt unpaid.....	45,612 50		*8,367 50
†\$813 35		Miscellaneous:			
		Tickets outstanding.....	\$1,906 93		
	\$130,738 65			\$128,001 40	

LEWISTON, AUGUSTA AND WATERVILLE STREET RAILWAY. 77

COMPARATIVE GENERAL BALANCE SHEET—CONCLUDED.

(Showing Condition at Close of Business June 30, 1914.)

JUNE 30, 1913.		ASSETS.	JUNE 30, 1914.		Year ending June 30, 1914. Increase.
Item.	Total.		Item.	Total.	
		ACCRUED LIABILITIES AS FOLLOWS.			
		Taxes accrued and not yet due.....	\$195 58		\$195 58
\$36,791 67		Interest on funded debt accrued and not yet due.....	37,416 65		624 98
114.24		Miscellaneous interest accrued and not yet due.....	169 59		55 35
		Pensions.....	420 00		420 00
		Inspection.....	226 39		226 39
		Miscellaneous:			
605 12		Damages.....	2,828 75		2,223 63
		Miscellaneous, general.....	2,279 07		2,279 07
		Legal expenses...	2,680 53		2,680 53
\$169,397 06	\$37,511 03		\$46,216 56		
		Special reconstruction reserve.....	\$146,725 04		*\$22,672 32
63,028 82		Reserves.....	69,028 82		6,000 00
69,002 27	\$301,428 45	Surplus.....		215,753 86	*12,278 68
				56,728 59	
	\$7,442,678 13	Total.....		\$7,753,700 41	\$311,022 28

* Decrease.

† Debit balance.

CONSTRUCTION AND EQUIPMENT.

ACCOUNT.	Total cost to June 30, 1913.	Additions during year.	Deductions during year.	Total cost to June 30, 1914.
Organization.....	\$6,228,746 96			\$6,228,746 96
Engineering and superintendence.....	342 15	\$184 40		526 55
Right of way.....	1,760 34	370 50		2,130 84
Track and roadway construction.....	51,238 92	32,603 35		83,842 27
Electric line construction..	161,335 51	13,756 74		175,092 25
Real estate used in operation of road.....	1,725 68			1,725 68
Buildings and fixtures used in operation of road....	4,774 79		\$637 50	4,137 29
Power plant equipment....	58,958 59	9,560 30	10,582 00	57,936 89
Shop tools and machinery	3,826 53	159 94		3,986 47
Cars.....	352 70			352 70
Electric equipment of cars and cars to June 30, 1912.....	19,121 33			19,121 33
	352 70			352 70
Miscellaneous equipment..	18,136 94	505 00		18,641 94
Interest and discount.....		32 28		32 28
Miscellaneous.....	5,351 23	1,513 46		6,864 69
Cost of road purchased....	35,000 00	177,096 94		212,096 94
Cost of light and power property.....		5,527 95		5,527 95
Total.....	\$6,590,671 67	\$241,310 86	\$11,219 50	\$6,820,763 03
Cost of construction and equipment per mile of road owned.....	\$40,828 57	\$1,494 90	\$69 50	\$42,253 97

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, 193.

Total number of stockholders in this State, 89.

Amount of stock held in this State, \$2,608,700.

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 mortgage.....	March 1, 1905	Jan. 1, 1935	\$125,000	\$100,000	5	Jan. & July	\$5,000 00	\$5,000 00
*A. W. & G. Ry., first mortgage conv.....	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 mortgage conv.....	July 1, 1901	July 1, 1951	250,000	56,000	4	Jan. & July	2,240 00	2,240 00
A. H. & G. R. R. Co., preferred stock.....				194,000	4	Jan. & July	7,760 00	7,760 00
L. B. & B. St. Ry., first mortgage.....	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 mortgage.....	April 1, 1907	April 1, 1957	5,000,000	2,462,000	5	April & Oct.	85,000 00	85,000 00
Two-Year Coupon Notes, Series B.....	June 1, 1913	June 1, 1915	500,000	500,000	5	June & Dec.	24,992 70	24,992 70
Total.....			\$7,025,000	\$4,307,000			\$173,242 70	\$173,242 70

Per mile of single track owned 161.423 miles	{ Capital stock outstanding per mile,	\$18,584 71
	{ Funded debt outstanding per mile,	26,681 45
	{ Total.....	\$45,266 16

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 matures at the same time.

** No interest accrued upon \$762,000. Bonds in Treasury.

DESCRIPTION OF ROAD AND EQUIPMENT.

TRACK.

	Owned.	Leased.	Operated under trackage rights.	Total operated.
Length of road (first track)....	155.147	.....	.....	155.147
Length of second main track..	1.654	.....	.....	1.654
Total length of main track	156.801	.....	.....	156.801
Length of sidings and turnouts	4.622	.....	.....	4.622
Total computed as single track.....	161.423	.....	.....	161.423

CARS, ETC.

	With electric equipment.	Without electric equipment.	Total number.
Closed passenger cars.....	51	.....	51
Open passenger cars.....	47	.....	47
Total passenger cars.....	98	.....	98
Freight cars.....	.....	11	11
Express cars.....	7	.....	7
Work cars.....	6	21	27
Snow plows.....	9	2	11
Miscellaneous:			
Sprinkler car.....	1	.....	1
Parlor car.....	1	.....	1
Total.....	122	34	156

LEWISTON, AUGUSTA AND WATERVILLE STREET RAILWAY. 81

MILEAGE, TRAFFIC AND MISCELLANEOUS STATISTICS.

Passenger car mileage	2,850,707
Freight, mail, and express car mileage	177,111
Total car mileage	3,027,818
Passenger car hours	252,906
Freight, mail, and express car hours	26,816
Total car hours	279,722
Fare passengers carried	13,007,479
Transfer passengers carried	895,555
Total passengers carried	13,903,034
Average fare, revenue passengers	\$0.0484
Average fare, all passengers (including transfer passengers) . . . . .	.0453
Car earnings per car mile	\$0.2182
Miscellaneous earnings per car mile . . . . .	.0014
Gross earnings per car mile	\$0.2196
Car earnings per car hour	\$2.362
Miscellaneous earnings per car hour . . . . .	.615
Gross earnings per car hour	\$2.377
Operating expenses per car mile	\$0.145
Operating expenses and taxes per car mile . . . . .	.149
Operating expenses per car hour	1.572
Operating expenses and taxes per car hour	1.615
Operating expenses per cent. of gross earnings	66.12
Operating expenses and taxes per cent. of gross earnings	67.93
Average number employees, including officials, during year	412
Average number employees, excluding officials, during year	404
Aggregate amount of salaries and wages paid, including officials	\$263,097 91
Aggregate amount of salaries and wages paid, excluding officials	\$249,968 82

SUMMARY OF ACCIDENTS DURING YEAR.

	Killed.	Injured.	Total.
Passengers		15	15
Employees		4	4
Others	3	13	16
Total	3	32	35

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. 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; on August 1, 1910 it acquired by purchase the property and franchises and assets of the Auburn & Turner Railroad Company. and on August 1, 1913, the property and franchises and assets of the Brunswick & Yarmouth Street Railway and Freeport Electric Light, Heat & Power Company, which had been controlled by this company through ownership of securities, were merged with it.

OFFICERS OF THE COMPANY.

NAME.	Title.	Official Address.
John R. Graham.....	President.....	Bangor, Maine.
Frank Silliman, Jr.....	Vice-President.....	Philadelphia, Pa.
Herbert L. Clark.....	Vice-President.....	Philadelphia, Pa.
C. A. Pearson, Jr.....	Treasurer.....	Philadelphia, Pa.
G. E. Fitz.....	Asst. Treasurer.....	Portland, Maine.
A. H. Ford.....	Vice-President and Gen'l Mgr.....	Portland, Maine.
G. W. Bowie.....	Superintendent.....	Lewiston, Maine.
C. F. Berry.....	Clerk.....	Portland, Maine.

DIRECTORS OF THE COMPANY.

John R. Graham.....	Bangor, Maine.
Thomas J. Lynch.....	Augusta, Maine.
William H. Newell.....	Lewiston, Maine.
A. H. Ford.....	Portland, Maine.
Herbert L. Clark.....	Philadelphia, Pa.
Frank Silliman, Jr.....	Philadelphia, Pa.
William M. Bradley.....	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, 1914.**

INCOME ACCOUNT FOR YEAR ENDING JUNE 30, 1914.

Gross earnings from operation.....	\$10,835 51	
Operating expenses.....	6,797 53	
Net earnings from operations.....		\$4,039 98
MISCELLANEOUS INCOME.		
Interest on deposits.....	\$301 52	
Net earnings from Lighting Department.....	8,618 04	8,919 56
Gross income less operating expenses.....		\$12,957 54
DEDUCTIONS FROM INCOME.		
Taxes—On real and personal property.....	\$1,439 50	
Interest—On funded debt.....	4,920 00	
Other deductions from income—Depreciation.....	900 02	\$7,259 52
Net income.....		\$5,698 02
Surplus for year.....		\$5,698 02
Surplus at beginning of year.....	\$27,518 55	
PROFIT OR LOSS ADJUSTMENTS DURING YEAR.		
Credits:		
Maine Power Co.....	\$3,171 06	
Debits:		
Decrease in inventory value.....	899 96	\$29,789 65
Surplus at close of year.....		\$35,487 67

GROSS EARNINGS FROM OPERATION.

CAR EARNINGS.		
Passengers.....	\$10,107 75	
Mail.....	200 00	
Express.....	407 76	\$10,715 51
MISCELLANEOUS EARNINGS.		
Advertising.....		\$120 00
Total.....		\$10,835 51

OPERATING EXPENSES.

MAINTENANCE.			
Way and Structures:			
Maintenance of track and roadway	\$1,290 13		
Maintenance of electric line	87 00		
Maintenance of buildings and fixtures	8 49		
Total			\$1,385 62
Equipment:			
Maintenance of cars	\$364 92		
Maintenance of electric equipment of cars	727 70		
Total			\$1,092 62
TRANSPORTATION.			
Operation of Power Plant:			
Cost of power used by railway			\$438 89
Operation of Cars:			
Wages of conductors	\$939 14		
Wages of motormen	997 63		
Miscellaneous car service expenses	112 59		
Removal of snow and ice	268 06		
Total			\$2,317 42
GENERAL.			
Salaries of general officers	\$864 40		
Salaries of clerks			
Miscellaneous offices expenses	248 75		
Miscellaneous general expenses	316 28		
Insurance	133 55		
Total			\$1,562 98
Grand total			\$6,797 53

COMPARATIVE GENERAL BALANCE SHEET.

(SHOWING CONDITION AT CLOSE OF BUSINESS JUNE 30, 1914.)

JUNE 30, 1913.		ASSETS.	JUNE 30, 1914.		Year ending June 30, 1914. Increase.
Item.	Total.		Item.	Total.	
\$43,607 47		Construction and equipment.....	\$44,193 46		\$585 99
		OTHER PERMANENT INVESTMENTS AS FOLLOWS.			
500 00		Stocks and bonds of other companies..	500 00		
131,552 58		Electric Light Plant	134,516 31		\$2,963 73
		Maine Power Company property...	10,000 00		10,000 00
	\$175,660 05			\$189,209 77	
		CURRENT ASSETS AS FOLLOWS.			
\$2,091 21		Cash.....	\$4,559 58		\$2,468 37
3,155 75		Accounts receivable	5,068 57		1,912 82
7,148 19	\$12,919 11	Material and supplies.....	8,097 35		949 16
523 96		Prepaid accounts...	284 10		*239 86
	\$12,919 11			\$18,009 60	
		Sinking and Other Special Funds:			
	\$8,296 83	Fund for redemption of bonds.....			*\$8,296 83
		Reserve for accrued depreciation.....		\$330 62	330 62
	\$196,875 99	Total.....		\$207,549 99	\$10,674 00
		LIABILITIES.			
\$50,000 00		Capital stock, common.....	\$50,000 00.		
118,000 00	\$168,000 00	Funded debt.....	118,000 00		
		CURRENT LIABILITIES AS FOLLOWS.		\$168,000 00	
	\$290 77	Accounts payable..		\$615 34	\$324 57
		ACCRUED LIABILITIES AS FOLLOWS.			
	\$1,066 67	Miscellaneous interest accrued and not yet due.....		2,666 67	1,600 00
		Reserves.....		780 31	780 31
	27,518 55	Surplus.....		35,487 67	7,969 12
	\$196,875 99	Total.....		\$207,549 99	\$10,674 00

* Decrease.

CONSTRUCTION AND EQUIPMENT.

ACCOUNT.	Total cost to June 30, 1913.	Additions during year.	Deductions during year.	Total cost to June 30, 1914.
Railway construction and equipment.....	\$43,607 47	\$585 99	.....	\$44,193 46
Electric light plant and stock in other companies	132,052 58	2,463 73	.....	134,516 31
Total.....	\$175,660 05	\$3,049 72	.....	\$178,709 77
Cost of construction and equipment per mile of road owned.....	\$20,377 32	.....	.....	\$21,118 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.....	500	\$100	\$50,000	\$50,000	.....	.....

Total number of stockholders, 7.

Total number of stockholders in this State, 6.

Amount of stock held in this State, \$49,900.

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.
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	Including Oxford Light Co.'s 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.....	47,235
Passenger car hours.....	6,298
Fare passengers carried.....	202,155
Average fare, revenue passengers.....	\$0.05
Car earnings per car mile.....	\$0.2121
Miscellaneous earnings per car mile.....	.0021
Gross earnings per car mile.....	\$0.2142
Car earnings per car hour.....	\$1.604
Miscellaneous earnings per car hour.....	.016
Gross earnings per car hour.....	\$1.62
Operating expenses per car mile.....	\$0.1439
Operating expenses and taxes per car mile.....	.1742
Operating expenses per car hour.....	1.079
Operating expenses and taxes per car hour.....	1.307
Operating expenses per cent. of gross earnings.....	51.74
Operating expenses and taxes per cent. of gross earnings.....	70.49
Average number employees, including officials, during year.....	7
Average number employees, excluding officials, during year.....	6
Aggregate amount of salaries and wages paid, including officials.....	\$3,885 83
Aggregate amount of salaries and wages paid, excluding officials.....	\$3,189 76

GENERAL INFORMATION.

CORPORATE NAME AND ADDRESS OF COMPANY.

Norway & Paris Street Railway.
 Executor's office, 120 Exchange St., Portland, Maine. Operating office, Norway, Me.

OFFICERS OF THE COMPANY.

NAME.	Title.	Official Address.
Maynard S. Bird	President	Portland, Maine.
Josiah H. Drummond	Secretary	Portland, Maine.
R. C. Bradford	Treasurer	Portland, Maine.
H. B. Young	Superintendent	Norway, Maine.

DIRECTORS OF THE COMPANY.

NAME.	Residence.
Hugh J. Chisholm	Portland, Maine.
Maynard S. Bird	Portland, Maine.
R. C. Bradford	Portland, Maine.
Frank H. Bradford	Portland, Maine.
Josiah H. Drummond	Portland, Maine.
H. M. Dougall	Portland, Maine.
N. J. Neall	Boston, Mass.

Date of close of fiscal year. June 30, 1914.
 Date of stockholders' annual meeting. Third Wednesday in August.

**Report of the Rockland, South Thomaston and St. George Street Railway
for the Year Ending June 30, 1914.**

INCOME ACCOUNT FOR YEAR ENDING JUNE 30, 1914.

Gross earnings from operation.....	\$8,902 14	
Operating expenses.....	8,736 41	
Net earnings from operations.....		\$165 73
Gross income less operating expenses.....		\$165 73
DEDUCTIONS FROM INCOME.		
Taxes { On real and personal property.....	\$23 17	
{ On earnings.....	69 08	
{ Miscellaneous income tax.....	2 05	
Interest { On funded debt.....	\$105 32	
{ On real estate mortgages.....	604 50	
{ On floating debt.....	20 00	
		\$824 12
Deficit for year.....		\$658 39
Surplus at beginning of year.....		1,653 56
Surplus at close of year.....		\$995 17

GROSS EARNINGS FROM OPERATION.

CAR EARNINGS.		
Passengers { Total passenger earnings... \$9,391 00		
{ Fares, retained by R. T. & C. 667 65		
Chartered cars.....	\$8,723 35	
	74 75	\$8,798 10
MISCELLANEOUS EARNINGS.		
Advertising.....		\$104 04
Total.....		\$8,902 14

OPERATING EXPENSES.

MAINTENANCE.		
Way and Structures:		
Maintenance of track and roadway	\$1,212 39	
Maintenance of electric line	53 59	
Maintenance of buildings and fixtures.....	21 33	
Total		\$1,287 31
Equipment:		
Maintenance of cars	\$449 58	
Maintenance of electric equipment of cars	721 43	
Miscellaneous shop expenses	50 15	
Total		\$1,221 16
TRANSPORTATION.		
Operation of Power Plant:		
Hired power		\$1,246 49
Operation of Cars:		
Wages of conductors	\$1,086 91	
Wages of motormen	1,086 91	
Hired equipment	5 00	
Removal of snow and ice	125 27	
Total		\$2,304 09
GENERAL.		
Salaries of general officers	\$1,500 00	
Advertising and attractions	420 65	
Miscellaneous general expenses	659 31	
Insurance	97 40	
Total		\$2,677 36
Grand total		\$8,736 41

RAILROAD COMMISSIONERS' REPORT.

COMPARATIVE GENERAL BALANCE SHEET.

(SHOWING CONDITION AT CLOSE OF BUSINESS JUNE 30, 1914.)

JUNE 30, 1913.		ASSETS.	JUNE 30, 1914.		Year ending June 30, 1914. Increase.
Item.	Total.		Item.	Total.	
	\$36,471 81	Construction and equipment.....		\$66,382 05	\$29,910 24
	98,059 99	Construction and equipment.....		98,059 99	
		CURRENT ASSETS AS FOLLOWS.			
	\$425 01	Cash.....		\$195 11	*229 90
	48 67	Bills receivable.....		48 67	
	1,877 68	Material and supplies.....		1,931 03	53 35
	\$136,883 16	Total.....		\$166,616 85	\$29,733 69
		LIABILITIES.			
	\$122,400 00	Capital stock, common.....		\$122,400 00	
	10,075 00	Funded debt.....		27,500 00	\$27,500 00
		Real estate mortgages.....		10,075 00	
		CURRENT LIABILITIES AS FOLLOWS.			
	400 00	Loans and notes payable.....		350 00	*50 00
	2,534 60	Accounts payable.....		5,296 68	2,942 08
	1,653 56	Surplus.....		995 17	*658 39
	\$136,883 16	Total.....		\$166,616 85	*\$29,733 69

* Decrease.

ROCKLAND, SOUTH THOMASTON AND ST. GEORGE RAILWAY. 93

CONSTRUCTION AND EQUIPMENT.

ACCOUNT.	Total cost to June 30, 1913.	Additions during year.	Deductions during year.	Total cost to June 30, 1914.
Organization.....	\$25,000 00	.....	.....	\$25,000 00
Right of way.....	.....	\$1,205 00	.....	1,205 00
Track and roadway construction.....	3,546 70	18,603 11	.....	22,149 81
Real estate used in operation of road.....	2,203 74	.....	.....	2,203 74
Electric line construction..	709 35	2,730 08	.....	3,439 43
Shop tools and machinery.	491 40	14 14	.....	505 54
Cars.....	4,000 00	345 35	.....	4,345 35
Interest and discount.....	.....	6,875 00	.....	6,875 00
Miscellaneous—surveying.	520 62	137 56	.....	658 18
Total.....	\$36,471 81	\$29,910 24	.....	\$66,382 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.....	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.

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.
First mortgage gold bonds.....	April 1, 1913	April 1, 1933	\$100,000	\$27,500	5	April & Oct.	.....	\$105 32
		MORTGAGE DEBT.						
Mortgage real estate.....	Jan. 7, 1914	Jan. 7, 1915	\$10,075	\$10,075	6	July & Jan.	.....	\$604 50
Total.....			\$110,075	\$37,575			.....	\$709 82

Per mile of single track owned 5.717 miles	{ Capital stock outstanding per mile,	\$21,410 00
	{ Funded debt outstanding per mile,	6,560 00
	{ Total.....	\$27,970 00

ROCKLAND, SOUTH THOMASTON AND ST. GEORGE RAILWAY. 95

DESCRIPTION OF ROAD AND EQUIPMENT.

TRACK.

	Owned.	Leased.	Operated under trackage rights.	Total operated.
Length of road (first track)....	5.317			5.317
Total length of main track	5.317			5.317
Length of sidings and turnouts	.400			.400
Total computed as single track.....	5.717			5.717
Railway located outside of Maine.....			.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

MILEAGE, TRAFFIC AND MISCELLANEOUS STATISTICS.

Passenger car mileage.....	51,771
Passenger car hours.....	7,855
Fare passengers carried.....	187,820
Average fare, revenue passengers.....	\$0.05
Car earnings per car mile.....	\$0.1699
Miscellaneous earnings per car mile.....	.0021
Gross earnings per car mile.....	\$0.1720
Car earnings per car hour.....	\$1.12
Miscellaneous earnings per car hour.....	.013
Gross earnings per car hour.....	\$1.133
Operating expenses per car mile.....	\$0.1687
Operating expenses and taxes per car mile.....	.1706
Operating expenses per car hour.....	1.112
Operating expenses and taxes per car hour.....	1.124
Operating expenses per cent. of gross earnings.....	98.14
Operating expenses and taxes per cent. of gross earnings.....	99.20
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.....	\$4,934 73
Aggregate amount of salaries and wages paid, excluding officials.....	\$3,434 73

GENERAL INFORMATION.

CORPORATE NAME AND ADDRESS OF COMPANY.

Rockland, South Thomaston & St. George Railway.

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 Nov. 1, 1908, to bondholders for nominal bid of \$25,000. 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 the 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. Co. Trackage rights to Park St., Rockland, is hired from same company.

OFFICERS OF THE COMPANY.

NAME.	Title.	Official Address.
Alfred S. Black	President	Rockland, Maine.
M. A. Johnson	Vice-President	Rockland, Maine.
I. H. Rokes	Secretary	Rockland, Maine.
Fred C. Black	Treasurer	Rockland, Maine.
Alfred S. Black	General Manager	Rockland, Maine.
E. D. Nason	Superintendent	Rockland, Maine.

DIRECTORS OF THE COMPANY.

NAME.	Residence.
Alfred S. Black	Rockland, Maine.
M. A. Johnson	Rockland, Maine.
E. B. McAllister	Rockland, Maine.
Fred C. Black	Rockland, Maine.

Date of close of fiscal year. June 30th.

Date of stockholders' annual meeting. Second Wednesday in July.

**Report of the Rockland, Thomaston and Camden Street Railway for
the Year Ending June 30, 1914.**

INCOME ACCOUNT FOR YEAR ENDING JUNE 30, 1914.

Gross earnings from operation.....		\$116,972 35	.....
Operating expenses.....		83,666 00	.....
Net earnings from operations.....			\$33,306 35
MISCELLANEOUS INCOME.			
Interest on deposits.....		\$1,621 97	.....
Other Miscellaneous Income:			
Net gas and electric earnings.....		33,460 18	35,082 15
Gross income less operating expenses.....			\$68,388 50
DEDUCTIONS FROM INCOME.			
Taxes { On real and personal property... ..	\$2,837 39		
{ On earnings—U. S. excise.....	134 98		
		\$2,972 37	
Interest { On funded debt.....	\$32,000 00		
{ On floating debt.....	622 71	32,622 71	
			\$35,595 08
Net income.....			\$32,793 42
DEDUCTIONS FROM NET INCOME.			
Reserves and special charges, depreciation.....		\$211 48	.....
Dividends 5% on \$400,000, common stock.....		20,000 00	\$20,211 48
Surplus for year.....			\$12,581 94
Surplus at beginning of year.....			96,758 66
Surplus at close of year.....			\$109,340 60

GROSS EARNINGS FROM OPERATION.

CAR EARNINGS.			
Passengers.....		\$92,607 04	.....
Chartered cars.....		812 32	.....
Freight.....		15,305 71	.....
Mail.....		2,365 74	.....
Express.....		2,073 04	.....
Other Car Earnings:			
Baggage.....		1,838 52	.....
			\$115,002 37
MISCELLANEOUS EARNINGS.			
Advertising.....		\$601 99	.....
Rent of land and buildings.....		5 00	.....
Rent of equipment.....		78 75	.....
Sale of power.....		1,266 86	.....
Other Miscellaneous Earnings:			
Car Service.....		17 38	\$1,969 98
Total.....			\$116,972 35

OPERATING EXPENSES.

MAINTENANCE.		
Way and Structures:		
Maintenance of track and roadway	\$10,049 86	
Maintenance of electric line	2,664 30	
Maintenance of buildings and fixtures	324 30	
Total		\$13,038 46
Equipment:		
Maintenance of cars	\$3,179 07	
Maintenance of electric equipment of cars	1,450 03	
Maintenance of miscellaneous equipment	1,101 26	
Total		\$5,730 36
TRANSPORTATION.		
Operation of Power Plant:		
Hired power	\$17,113 87	
Less electric proportion operating expense	*1,968 17	
Total		\$15,145 70
Operation of Cars:		
Superintendence of transportation	\$836 35	
Wages of conductors	9,397 17	
Wages of motormen	9,583 90	
Wages of car house employees	4,896 85	
Car service supplies		
Miscellaneous Car Service Expenses:		
Freight expense	7,466 27	
Removal of snow and ice	1,305 63	
Total		\$33,486 17
GENERAL.		
Salaries of general officers	\$1,981 65	
Salaries of clerks	1,945 58	
Printing and stationery	231 20	
Miscellaneous offices expenses	407 07	
Advertising and attractions—includes Oakland Park	3,506 01	
Miscellaneous general expenses	1,759 17	
Damages	4,598 73	
Legal expenses in connection with damages	283 00	
Insurance	1,552 90	
Total		\$16,265 31
Grand total		\$83,666 00

* Credit.

COMPARATIVE GENERAL BALANCE SHEET.

(SHOWING CONDITION AT CLOSE OF BUSINESS JUNE 30, 1914.)

JUNE 30, 1913.		ASSETS.	JUNE 30, 1914.		Year ending June 30, 1914. Increase.
Item.	Total.		Item.	Total.	
	\$671,247 00	Construction and equipment.....		\$674,053 53	\$2,806 53
		OTHER PERMANENT INVESTMENTS AS FOLLOWS.			
		Stocks and bonds of Other Companies:			
\$3,466 02		Waldo St. Railway franchise.....	\$3,466 02		
610,427 88		Gas & Elec. Plant..	628,113 96		
	\$613,893 90			\$631,579 98	\$17,686 08
		CURRENT ASSETS AS FOLLOWS.			
\$555 38		Cash.....			
		Bills receivable.....	\$5,398 42		
16,488 34		Accounts receivable.....	13,697 39		
16,753 05		Material and supplies.....	10,066 37		
1,527 08		Prepaid accounts.....	1,344 72		
	\$35,323 85			\$30,506 90	*\$4,816 95
		Sinking and Other Special Funds.			
		Special deposit for renewal of capital.....	\$14,663 65		
		Casualty and insurance reserve deposit.....	103 60	\$14,767 25	\$14,767 25
	\$1,320,464 75	Total.....		\$1,350,907 66	\$30,442 91
		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.....	\$18,000 00		
13,365 09		Accounts payable.....	8,338 31		
341 00		Miscellaneous.....	461 50		
	\$23,706 09	Meter deposits.....		\$26,799 81	\$3,093 72
		ACCRUED LIABILITIES AS FOLLOWS.			
		Miscellaneous:			
		Accrued amortization of capital.....	\$14,663 65		
		Casualty and insurance reserve.....	103 60	\$14,767 25	\$14,767 25
	\$96,758 66	Surplus.....		109,340 60	12,581 94
	\$1,320,464 75	Total.....		\$1,350,907 66	\$30,442 91

* Decrease.

CONSTRUCTION AND EQUIPMENT.

ACCOUNT.	Total cost to June 30, 1913.	Additions during year.	Deductions during year.	Total cost to June 30, 1914.
Engineering and superintendence.....	\$763 86			\$763 86
Right of way.....	2,557 55	\$2,046 57		4,604 12
Track and roadway construction.....	304,094 64			304,094 64
Electric line construction.....	78,942 27			78,942 27
Buildings and fixtures used in operation of road....	34,434 84	23 28		34,458 12
Investment real estate....	15,118 05			15,118 05
Power plant equipment....	98,688 41	827 15	\$153 09	99,362 47
Shop tools and machinery..	2,000 00	62 62		2,062 62
Cars.....	58,683 61			58,653 61
Electric equipment of cars	60,898 16			60,898 16
Miscellaneous equipment..	15,065 61			15,065 61
.Total.....	\$671,247 00	\$2,959 62	\$153 09	\$674,053 53
Cost of construction and equipment per mile of road owned.....	\$31,264 41	\$137 85	\$7 13	\$31,395 13

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, 23.

Total number of stockholders in this State, 20.

Amount of stock held in this State, \$393,900.

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.....	Jan. 1, 1901	Jan. 1, 1921	\$800,000	\$800,000	4	July 1 & Jan. 1	\$32,000	\$32,000

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
Total	25	10	35

ROCKLAND, THOMASTON AND CAMDEN STREET RAILWAY. 103

MILEAGE, TRAFFIC AND MISCELLANEOUS STATISTICS.

Passenger car mileage	428,380
Freight, mail and express car mileage.....	39,260
Total car mileage	467,586
Passenger car hours	44,826
Freight, mail and express car hours	9,476
Total car hours	54,302
Fare passengers carried	1,852,141
Average fare, revenue passengers.....	\$0.05000
Tons of freight carried	12,015.6
Tons of mail and express carried, express, (mail not weighed)	415.5
Car earnings per car mile	\$0.24595
Miscellaneous earnings per car mile.....	.00421
Gross earnings per car mile.....	\$0.25016
Car earnings per car hour	\$2.11783
Miscellaneous earnings per car hour .....	.03627
Gross earnings per car hour	\$2.15410
Operating expenses per car mile	\$0.17893
Operating expenses and taxes per car mile .....	.18524
Operating expenses per car hour	1.54075
Operating expenses and taxes per car hour	1.59476
Operating expenses per cent. of gross earnings	71.52
Operating expenses and taxes per cent. of gross earnings	74.03
Average number employees, including officials, during year	92
Average number employees, excluding officials, during year	89
Aggregate amount of salaries and wages paid, including officials	\$52,539 89
Aggregate amount of salaries and wages paid, excluding officials	\$49,323 23

SUMMARY OF ACCIDENTS DURING YEAR.

	Killed.	Injured.	Total.
Others		1	1

GENERAL INFORMATION.

CORPORATE NAME AND ADDRESS OF COMPANY.

Rockland, South Thomaston & Camden Street Railway, 447 Main St., Rockland, Me.

HISTORICAL SKETCH OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES NOW OPERATED.

Date of charter, June 27, 1891. Thomaston Street Railway, Rockland Street Railway, Camden and Rockport Street Railroad Co., consolidated Feb. 13, 1892, with Knox Gas and Electric Co., Feb. 8, 1901.

OFFICERS OF THE COMPANY.

NAME.	Title.	Official Address.
William T. Cobb	President	Rockland, Maine.
Alan L. Bird	Secretary	Rockland, Maine.
Augustus D. Bird	Treasurer	Rockland, Maine.
Thomas Hawken	General Manager	Rockland, Maine.
Valentine Chisholm	Superintendent	Rockland, Maine.

DIRECTORS OF THE COMPANY.

NAME.	Residence.
William T. Cobb	Rockland, Maine.
W. S. White	Rockland, Maine.
N. J. Neal	Boston, Mass.
Hugh J. Chisholm	Portland, Maine.
Maynard L. Bird	Rockland, Maine.

Date of close of fiscal year. June 30, 1914.

Date of stockholders' annual meeting. Last Wednesday in August.

**Report of the Somerset Traction Company for the Year
Ending June 30, 1914.**

INCOME ACCOUNT FOR YEAR ENDING JUNE 30, 1914.

Gross earnings from operation.....		\$24,676 55	
Operating expenses.....		16,930 65	
Net earnings from operations.....			\$7,745 90
Gross income less operating expenses.....			\$7,745 90
DEDUCTIONS FROM INCOME.			
Taxes { On real and personal property.....	\$70 40		
{ Miscellaneous—State tax.....	186 22		
		\$256 62	
Interest { On funded debt.....	\$3,750 00		
{ On floating debt.....	2,177 13		
		\$5,927 13	
Other Deductions from Income:			
Lakewood Park.....		626 41	
Theatre expense.....		719 95	
Expense steamer and pier.....		210 04	\$7,740 15
Net income.....			\$5 75
Surplus for year.....			\$5 75
Surplus at beginning of year.....	\$19,929 70		
PROFIT OR LOSS ADJUSTMENTS DURING YEAR.			
Debits:			
To correct error in book-keeping of many years' standing, our account "Notes Payable" has been carried along correctly from year to year, but has not corresponded with actual Notes Payable.....			
		2,884 69	\$17,045 01
Surplus at close of year.....			\$17,050 76

GROSS EARNINGS FROM OPERATION.

CAR EARNINGS.			
Passengers.....		\$21,706 13	
Freight.....		2,634 66	
Mail.....		149 76	
			\$24,490 55
MISCELLANEOUS EARNINGS.			
Advertising.....			\$186 00
Total.....			\$24,676 55

OPERATING EXPENSES.

MAINTENANCE.		
Way and Structures:		
Maintenance of track and roadway	\$3,808 90	
Maintenance of electric line	537 00	
Maintenance of buildings and fixtures	212 60	
Total		\$4,558 50
Equipment:		
Maintenance of cars	\$350 28	
Maintenance of electric equipment of cars	945 47	
Maintenance of miscellaneous equipment	4 10	
Miscellaneous shop expenses	50 20	
Total		\$1,350 05
TRANSPORTATION.		
Operation of Power Plant:		
Hired power		\$2,400 00
Operation of Cars:		
Wages of conductors	\$1,867 64	
Wages of motormen	1,867 63	
Wages of car house employees	873 00	
Car service supplies	73 36	
Miscellaneous car service expenses	217 63	
Cleaning and sanding track	125 00	
Removal of snow and ice	282 55	
Total		\$5,306 81
GENERAL.		
Salaries of general officers	\$1,500 00	
Salaries of clerks	420 54	
Printing and stationery	50 00	
Miscellaneous office expenses	127 96	
Advertising and attractions	430 52	
Miscellaneous general expenses	209 24	
Damages	44 32	
Rent of land and buildings	199 92	
Insurance	332 79	
Total		\$3,315 29
Grand total		\$16,930 65

COMPARATIVE GENERAL BALANCE SHEET.

(SHOWING CONDITION AT CLOSE OF BUSINESS JUNE 30, 1914.)

JUNE 30, 1913.		ASSETS.	JUNE 30, 1914.		Year ending June 30, 1914. Increase.
Item.	Total.		Item.	Total.	
	\$137,404 33	Construction and equipment.....		\$145,371 97	\$7,967 64
		OTHER PERMANENT INVESTMENTS AS FOLLOWS.			
	23,741 95	Expenditures at Lakewood Park.....		22,663 15	*1,078 80
		CURRENT ASSETS AS FOLLOWS.			
\$472 10		Cash.....	\$527 03		54 93
1,000 00		Accounts receivable.....	587 33		*587 33
275 00		Material and supplies.....	1,000 00		
		Prepaid accounts, insurance.....	275 00		
	\$1,747 10			\$2,389 36	
	\$162,893 38	Total.....		\$170,424 48	\$7,531 10
		LIABILITIES.			
	\$30,000 00	Capital stock, common.....		\$30,000 00	
	75,000 00	Funded debt.....		75,000 00	
		CURRENT LIABILITIES AS FOLLOWS.			
\$37,444 11		Loans and notes payable.....	\$48,187 50		\$10,743 39
519 57		Accounts payable.....	186 22		*333 35
	\$37,963 68			\$48,373 72	
	19,929 70	Surplus.....		17,050 76	2,878 94
	\$162,893 38	Total.....		\$170,424 48	\$7,531 10

* Decrease.

CONSTRUCTION AND EQUIPMENT.

ACCOUNT.	Total cost to June 30, 1913.	Additions during year.	Deductions during year.	Total cost to June 30, 1914.
Track and roadway construction.....	\$99,784 79	.....	.....	\$99,784 79
Buildings and fixtures used in operation of road.....	9,692 86	\$604 17	.....	10,297 03
Power plant equipment— New sub-station.....	.....	7,363 47	.....	7,363 47
Cars.....	26,984 16	.....	.....	26,984 16
Telephone construction.....	605 85	.....	.....	605 85
Office furnishings.....	336 67	.....	.....	336 67
Total.....	\$137,404 33	\$7,967 64	.....	\$145,371 97

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

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	30 years	\$200,000	\$75,000	5	May 1 & Nov. 1	\$3,750 00	\$3,750 00

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.....	<u>\$8,280 75</u>

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.....	.....	2	2
Combination cars.....	1	.....	1
Snow plows.....	2	.....	2
Total.....	11	2	13

MILEAGE, TRAFFIC AND MISCELLANEOUS STATISTICS.

Passenger car mileage	107,508
Freight, mail and express car mileage	10,000
Total car mileage	117,508
Passenger car hours	8,959
Freight, mail, and express car hours	833
Total car hours	9,792
Fare passengers carried	131,712
Average fare, revenue passengers	\$0.165
Average fare, all passengers (including transfer passengers) . . . . .	.165
Tons of freight carried	1,200
Tons of mail and express carried	300
Car earnings per car mile	\$0.208
Miscellaneous earnings per car mile . . . . .	.002
Gross earnings per car mile	\$0.210
Car earnings per car hour	\$2.50
Miscellaneous earnings per car hour . . . . .	.02
Gross earnings per car hour	\$2.52
Operating expenses per car mile	\$0.144
Operating expenses and taxes per car mile . . . . .	.145
Operating expenses per car hour	1.73
Operating expenses and taxes per car hour	1.74
Operating expenses per cent. of gross earnings	68.00
Operating expenses and taxes per cent. of gross earnings	69.00
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	\$8,300 00
Aggregate amount of salaries and wages paid, excluding officials	\$6,800 00

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 A. G. Blunt at Legislature of 1895. Road was constructed in summer of 1896 and has been in operation since with practically same management and directors. No lines have been leased or consolidated.

OFFICERS OF THE COMPANY.

NAME.	Title.	Official Address.
F. W. Briggs.....	President.....	Skowhegan, Maine.
H. L. Swett.....	Sec'y, Treasurer & Gen'l Mgr..	Skowhegan, Maine.
L. D. Murphy.....	Superintendent.....	Skowhegan, Maine.

DIRECTORS OF THE COMPANY.

NAME.	Residence.
F. W. Briggs.....	Skowhegan, Maine.
A. G. Blunt.....	Skowhegan, Maine.
J. P. Oak.....	Skowhegan, Maine.
S. W. Gould.....	Skowhegan, Maine.
T. H. Anderson.....	Portland, Maine.
H. L. Swett.....	Skowhegan, Maine.
Margaret G. Briggs.....	Skowhegan, Maine.

Date of close of fiscal year. June 30.

Date of stockholders' annual meeting. Second Tuesday in June.

**Report of the Waterville, Fairfield and Oakland Railway for the
Year Ending June 30, 1914.**

INCOME ACCOUNT FOR YEAR ENDING JUNE 30, 1914.

Gross earnings from operation.....	\$101,118 04	
Operating expenses.....	58,291 97	
Net earnings from operations.....		\$42,826 07
Gross income less operating expenses.....		\$42,826 07
DEDUCTIONS FROM INCOME.		
Taxes—On real and personal property.....		\$2,910 00
Net income.....		\$39,916 07
DEDUCTIONS FROM NET INCOME.		
Reserves and Special Charges:		
Depreciation.....	\$3,039 19	
Dividends 4½% on \$500,000, common stock.....	22,601 99	\$25,641 18
Surplus for year.....		\$14,274 89
Surplus at close of year.....		\$14,274 89

GROSS EARNINGS FROM OPERATION.

CAR EARNINGS.		
Passengers.....		\$98,076 35
MISCELLANEOUS EARNINGS.		
Advertising.....	\$350 08	
Rent of land and buildings.....	892 70	
Rent of tracks.....	1,220 84	
Sale of power.....	3 00	
Other miscellaneous earnings.....	575 07	\$3,041 69
Total.....		\$101,118 04

OPERATING EXPENSES.

MAINTENANCE.		
Way and Structures:		
Maintenance of track and roadway	\$6,018 88	
Maintenance of electric line	840 39	
Maintenance of buildings and fixtures	172 19	
Total		\$7,031 46
Equipment:		
Maintenance of cars	\$6,148 03	
Maintenance of electric equipment of cars	3,175 58	
Maintenance of miscellaneous equipment	22 60	
Miscellaneous shop expenses	957 34	
Total		\$10,303 55
TRANSPORTATION.		
Operation of Power Plant:		
Hired power		\$14,874 79
Operation of Cars:		
Superintendence of transportation	\$1,002 70	
Wages of conductors	7,610 91	
Wages of motormen	8,085 99	
Wages of car house employees	914 16	
Car service supplies	257 45	
Miscellaneous car service expenses	933 16	
Cleaning and sanding track	732 46	
Removal of snow and ice	1,521 95	
Total		\$21,058 78
GENERAL.		
Salaries of general officers	\$1,203 48	
Salaries of clerks	3 12	
Printing and stationery	136 25	
Miscellaneous offices expenses	22 62	
Advertising and attractions	786 81	
Miscellaneous general expenses	403 73	
Damages	24 44	
Rent of land and buildings	612 00	
Insurance	1,830 94	
Total		\$5,023 39
Grand total		\$58,291 97

WATERVILLE, FAIRFIELD AND OAKLAND RAILWAY. 115

COMPARATIVE GENERAL BALANCE SHEET.

(SHOWING CONDITION AT CLOSE OF BUSINESS JUNE 30, 1914.)

JUNE 30, 1913.		ASSETS.	JUNE 30, 1914.		Year ending June 30, 1914. Increase.
Item.	Total.		Item.	Total.	
	\$500,713 27	Construction and equipment.....		\$500,713 27	
		CURRENT ASSETS AS FOLLOWS.			
	\$2,093 74	Cash.....		\$978 47	*\$1,115 27
	90 12	Accounts receivable.....		19,462 67	19,372 55
	2,373 78	Material and supplies.....		4,215 63	1,841 85
	1,443 54	Prepaid accounts.....		2,814 04	1,370 50
	\$506,714 45	Total.....		\$528,184 08	\$21,469 63
		LIABILITIES.			
	\$500,000 00	Capital stock, common.....		\$500,000 00	
		CURRENT LIABILITIES AS FOLLOWS.			
	4,583 33	Accounts payable.....		9,603 40	\$5,020 07
		ACCRUED LIABILITIES AS FOLLOWS.			
	536 88	Taxes accrued and not yet due.....			*536 88
	1,259 95	Reserve for depreciation.....		4,199 14	2,939 19
	334 29	Reserves for liability insurance.....		106 65	*227 64
		Surplus.....		14,274 89	14,274 89
	\$506,714 45	Total.....		\$528,184 08	\$21,469 63

* Decrease.

CONSTRUCTION AND EQUIPMENT.

ACCOUNT.	Total cost to June 30, 1913.	Additions during year.	Deductions during year.	Total cost to June 30, 1914.
Track and roadway construction.....	\$316,660 70			\$316,660 70
Electric line construction..	34,257 27			34,257 27
Buildings and fixtures used in operation of road.....	40,218 22			40,218 22
Cars.....	52,070 19			52,070 19
Electric equipment of cars	44,712 62			44,712 62
Miscellaneous:				
Telephone line.....	501 10			501 10
Tenements and land.....	5,000 00			5,000 00
C a s c a d e theatre and grounds.....	7,293 17			7,293 17
Total.....	\$500,713 27			\$500,713 27
Cost of construction and equipment per mile of road owned.....	\$45,727 23			\$45,727 23

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.....	5,000	\$100	\$500,000	\$500,000	4 1/2	\$22,601 99

Total number of stockholders, 3.
Total number of stockholders in this State, 3..
Amount of stock held in this State, \$500,000.
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	7	2	9
Combination closed and open passenger cars	4		4
Total passenger cars	17	2	19
Work cars	2		2
Snow plows	2		2
Miscellaneous		1	1
Total	21	3	24

MILEAGE, TRAFFIC AND MISCELLANEOUS STATISTICS.

Passenger car mileage	379,887
Passenger car hours	36,764
Fare passengers carried	1,961,527
Average fare, revenue passengers	\$0.05
Average fare, all passengers (including transfer passengers) . . . . .	.05
Car earnings per car mile	\$0.2581
Miscellaneous earnings per car mile . . . . .	.0080
Gross earnings per car mile	\$0.2661
Car earnings per car hour	\$2.6677
Miscellaneous earnings per car hour . . . . .	.0827
Gross earnings per car hour	\$2.7504
Operating expenses per car mile	\$0.1534
Operating expenses and taxes per car mile . . . . .	.1637
Operating expenses per car hour	1.5856
Operating expenses and taxes per car hour	1.6919
Operating expenses per cent. of gross earnings	57.64
Operating expenses and taxes per cent. of gross earnings	61.51
Average number employees, including officials, during year	55
Average number employees, excluding officials, during year	53
Aggregate amount of salaries and wages paid, including officials	\$29,472.22
Aggregate amount of salaries and wages paid, excluding officials	\$27,272.22

SUMMARY OF ACCIDENTS DURING YEAR.

	Killed.	Injured.	Total.
Passengers.....		3	3

GENERAL INFORMATION.

CORPORATE NAME AND ADDRESS OF COMPANY.

Waterville, Fairfield and Oakland Railway, Waterville, Maine.

HISTORICAL SKETCH OF ORGANIZATION, CONSTRUCTION, LEASING AND CONSOLIDATION OF LINES NOW OPERATED.

November 29, 1911, the Waterville and Oakland Railway purchased the railway property of the Waterville and Fairfield Railway and Light Company, and the name of the first named company was changed to Waterville, Fairfield and Oakland Railway. The combined properties have been operated by the latter named company since November 1, 1911.

OFFICERS OF THE COMPANY.

NAME.	Title.	Official Address.
Harvey D. Eaton.....	President.....	Waterville, Maine.
George D. Hegarty.....	Secretary.....	Waterville, Maine.
Walter S. Wyman.....	Treasurer.....	Augusta, Maine.
Ralph J. Patterson.....	General Manager.....	Waterville, Maine.
Lester J. Choate.....	Superintendent.....	Waterville, Maine.

DIRECTORS OF THE COMPANY.

NAME.	Residence.
Harvey D. Eaton.....	Waterville, Maine.
Walter S. Wyman.....	Augusta, Maine.
George D. Hegarty.....	Waterville, Maine.
Ralph J. Patterson.....	Waterville, Maine.
Francis E. Frothingham.....	Boston, Mass.
George G. Weeks.....	Fairfield, Maine.
William M. Ayer.....	Oakland, Maine.

Date of close of fiscal year. June 30.

Date of stockholders' annual meeting. Last Tuesday in January.

ABSTRACT

OF THE

RETURNS OF RAILROAD COMPANIES

FOR THE

Year Ending June 30, 1914



**Report of the Bangor and Aroostook Railroad Company for the Year
Ending June 30, 1914.**

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.
James Brown	New York, N. Y.	} October 21, 1914.
Percy R. Todd	Bangor, Maine	
H. P. Binney	Boston, Mass.	
Walter A. Danforth	Bangor, Maine	
T. U. Coe	Bangor, Maine	
John Watson	Houlton, Maine	
W. C. Spaulding	Caribou, Maine	
T. H. Phair	Presque Isle, Maine	
C. A. Milliken	Augusta, Maine	

PRINCIPAL OFFICERS.

TITLE.	NAME.	Official Address.
President	Percy R. Todd	Bangor, Maine.
Clerk	Wingate F. Cram	Bangor, Maine.
Treasurer	Walter A. Danforth	Bangor, Maine.
General Auditor	John W. Crowell	Bangor, Maine.
Attorney, or General Counsel	Joseph E. Gould	Bangor, Maine.
General Manager	Joseph B. Stewart	Bangor, Maine.
Chief Engineer	Moses Burpee	Houlton, Maine.
General Freight Agent	George E. Wicks	Bangor, Maine.
Passenger Traffic Manager	George M. Houghton	Bangor, Maine.

TRANSPORTATION CORPORATIONS CONTROLLED BY RESPONDENT.

NAME.	CONTROL.			
	Sole or joint.	How Established.	Extent.	Direct or indirect.
ACTIVE CORPORATIONS.				
Northern Maine Seaport Railroad Co.....	Sole.....	Through ownership of entire Capital Stock.....	Whole...	Direct.
*Van Buren Bridge Company..	Sole.....	Through ownership of entire Capital Stock.....	Whole...	Direct.

*The Van Buren Bridge Company was incorporated July 12, 1913, to construct a bridge over the St. John river from Van Buren, Maine, to St. Leonard's, New Brunswick, Canada. Construction work will not commence until this fall. The Bangor & Aroostook R. R. Co. has issued cash for organization expenses, etc., and owns the entire capital stock of the bridge company.

FACTS PERTAINING TO CONTROL OF RESPONDENT.

Date of last meeting of stockholders for election of directors. October 21, 1913.

Date of last closing of stock books before end of year for which this report is made. January 21 to 23, 1914.

Total number of stockholders of record at the date required in answer to Question 2. 12.

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, 1914? Yes.

If control was so held, state:

The form of control, whether sole or joint. Sole.

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. 31,975 shares out of 31,986 shares.

Whether control was direct or indirect. Direct.

Did any individual, association, or corporation, as trustee, control the respondent on June 30, 1914? 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. Branches.....	Brownville.....	Caribou.....	155.13	
	Phair.....	Fort Fairfield.....	13.30	
	Ashland Jct.....	Ashland.....	43.87	
	Old Town.....	Greenville.....	76.13	
	Derby.....	Iron Works.....	19.03	
	Caribou.....	Limestone.....	15.67	
	Caribou.....	Van Buren.....	33.40	
	Patten Jct.....	Patten.....	5.87	
	Ashland.....	Fort Kent.....	51.00	
	Schoodic Stream Jct.....	Medway.....	9.46	
	So. Lagrange.....	Packards.....	27.96	
	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 Branch.....	1.59	
	Industrial tracks.....		5.68	
				418.34
LEASSED LINE.				
Northern Maine Seaport R. R.	So. Lagrange.....	Searsport.....	54.13	
	Cape Junction.....	Cape Jellison Wharf.....	2.15	
	No. Maine Jct.....	Transfer Track.....	.77	
				57.05
Total mileage operated.....				630.52

AUXILIARY (OR OUTSIDE) OPERATIONS AND MISCELLANEOUS INVESTMENTS—PHYSICAL PROPERTY.

DESIGNATION.	Character of business.	Title. (Ownership, lease, etc.)	State or territory.
Dining car service.....	Serving meals.....	Ownership.....	Maine.
Kidder's Electric Plant.....	Light and power.....	Lease.....	Maine.

The Electric Plant at Kidder's Point, Maine, is owned by the Northern Maine Seaport R. R. Co., and leased to the Bangor & Aroostook R. R. Co., under the lease dated November 21, 1905, and due November 21, 1904.

ROAD OR TRACKS ACQUIRED BY RESPONDENT THROUGH LEASE OR OTHER AGREEMENT.

NAME OF OWNING COMPANY.	Miles of line.	LEASE OR AGREEMENT.		
		Date.	TERM.	
			From—	To—
Northern Maine Seaport R. R.	57.05	Nov. 21, 1905	Nov. 20, 1905	Nov. 20, 1904

Interest on the First Mortgage 5% Gold Bonds.

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	31,986	\$100	\$3,198,600	\$3,198,600	\$3,198,600
PURPOSE OF THE ISSUE.				Total number of shares outstanding.	Total cash realized.
Issued for construction of new properties				19,066	\$1,897,100
Issued for additions and betterments				3,000	300,000
Issued for acquisition of securities				9,920	992,000
Total				31,986	\$3,189,100

FUNDED DEBT.

DESIGNATION OF BONDS OR OBLIGATION.	TERM.		Total par value authorized.	Total par value outstanding.	TOTAL PAR VALUE HELD BY RESPONDENT.		Total par value not held by respondent.	INTEREST.			
	Date of issue.	Date of maturity.			In treasury.	Pledged as collateral.		Rate %.	When payable.	Amount accrued during the year.	Amount paid during the year.
MORTGAGE BONDS.											
First 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	1,050,000	.....	\$944,000	106,000	5	Jan. & July	5,300 00	5,300 00
Piscataquis Div., 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
Con. ref. 4% first mort.	July 1, 1901	July 1, 1951	20,000,000	8,669,000	\$10,000	228,000	8,431,000	4	Jan. & July	337,240 00	337,240 00
Medford Ext., first mort.	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, 1st 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 Ext., 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
COLLATERAL TRUST BONDS.											
Aroostook County.....	July 1, 1895	July 1, 1915	228,000	228,000	.....	.....	228,000	4	Jan. & July	10,260 00	10,260 00
Total.....			\$31,313,000	\$19,982,000	\$10,000	\$1172000	\$18,800,000			\$854,550 00	\$854,550 00

BANGOR AND AROOSTOOK RAILROAD.

FUNDED DEBT—CONTINUED.
EQUIPMENT TRUST OBLIGATIONS.
GENERAL STATEMENT.

SERIES OR OTHER DESIGNATION.	Date of issue.	Term.	Number of payments.	Equipment Covered.	Remarks.
Car Trust "C".....	June 1, 1906	10 years.	20	510 box cars 635, flat cars. . .	Title in each series to remain in name of trustee until equipment is fully paid for. This company being under obligation to keep values and units intact.
Car Trust "D".....	April 1, 1907	10 years.	20	706 box cars, 300 flat cars 40 stock cars, 6 caboose cars	
Car Trust "E".....	Oct. 1, 1911	10 years.	10	6 locomotives, 2 gasoline electric motor cars.	

STATEMENT OF AMOUNT.

SERIES OR OTHER DESIGNATION.	Cash paid on delivery of equipment.	DEFERRED PAYMENTS.				INTEREST.		Rate %.
		PRINCIPAL.		INTEREST.		Amount accrued during the year.	Amount paid during the year.	
		Original amount.	Amount outstanding.	Original amount.	Amount outstanding.			
Car Trust "C".....	\$100,903 25	\$900,000 00	\$180,000 00	\$227,475 00	\$11,250 00	\$12,000 00	\$12,000 00	5
Car Trust "D".....	100,000 20	900,000 00	270,000 00	230,535 97	23,625 00	15,750 00	15,750 00	5
Car Trust "E".....	15,721 25	125,000 00	100,000 00	33,455 55	22,600 00	5,162 50	5,162 50	5
Total.....	\$216,624 70	\$1,925,000 00	\$550,000 00	\$491,466 52	\$57,475 00	\$32,912 50	\$32,912 50	

RECAPITULATION OF FUNDED DEBT.

BANGOR AND AROOSTOOK RAILROAD.

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KIND OF BOND OR OBLIGATION.	Total par value outsta .ding.	TOTAL PAR VALUE HELD BY RESPONDENT.		Total par value not held by respondent.	INTEREST.	
		In Treasur.	Pledged as collateral.		Amount ac rued dur ing the year, charged to income.	Amount paid dur ing the year.
Mortgage bonds.....	\$19,754,000	\$10,000	\$1,172,000	\$18,572,000	\$844,290 00	\$844,290 00
Collateral trust bonds.....	228,000			228,000	10,260 00	10,260 00
Equipment trust obligations.....	550,000			550,000	32,912 50	32,912 05
Total.....	\$20,532,000	\$10,000	\$1,172,000	\$19,350,000	\$887,462 50	\$887,462 50
PURPOSE OF THE ISSUE.				Total par value issued during the year.	Total par value outstanding.	Total cash realized.
Issued for construction of new properties.....					\$10,860,000	\$2,843,787
Issued for additions and betterments — Mortgage bonds.....					3,033,000	2,636,380
Car trusts.....					550,000	
Issued for purchase of railway or other property.....					2,064,000	219,830
Issued for refundment of securities.....				\$10,000	3,797,000	3,134,025
Issued for collateral.....					228,000	
Total.....				\$10,000	\$20,532,000	\$8,834,022

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	573.47	\$5,578
Funded debt	20,532,000	20,532,000	573.47	35,803
Total	\$23,730,600	\$23,730,600	.....	\$41,381

DISCOUNT ON SECURITIES.

ON FUNDED DEBT.

CLASS OF BOND OR OBLIGATION.	NET AMOUNT OF DISCOUNT.		
	Total	Charged to income or profit and loss.	To be charged during remaining life of security.
Consol. refunding 4% bonds...	\$408,523 35	\$10,750 56	\$397,772 79
Car Trust "E" certificates	1,066 74	129 36	937 38
Total	\$409,590 09	\$10,879 92	\$398,710 17

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 Jct.	Caribou.....	155.13	}
	Ashland Jct....	Ashland.....	43.87	
	Phair.....	Ft. Fairfield.....	13.30	
	Indust'l tracks.	.....	3.47
Total.....			215.77	\$15,572
Second mortgage bonds.....	Same as first	mortgage.....		4,866
Piscataquis Div., first mortgage bonds.....	Old Town.....	Greenville.....	76.13	19,703
Van Buren Ext., first mortgage bonds.....	Caribou.....	Van Buren.....	33.40	} 14,970
Consol. Refunding Mtg. bonds.	Aroostook Jct.	Caribou.....	155.13	
	Ashland Jct....	Ashland.....	43.87	} 20,262
	Phair.....	Ft. Fairfield.....	13.30	
	Old Town.....	Greenville.....	76.13	
	Derby.....	Iron Works.....	19.03	
	Caribou.....	Limestone.....	15.67	
	Caribou.....	Van Buren.....	33.40	
	Patten Jct.....	Patten.....	5.87	
	Ashland.....	Ft. Kent.....	51.00	
	Schoodic Str'm Jct.....	Medway.....	9.46	
		Indust. tracks.	4.98	
Total.....			427.84	
Medford Extension.....	So. Lagrange.	Packards.....	27.96	} 35,765
Aroostook Northern.....	Caribou.....	Limestone.....	15.67	
		Indust. tracks.	.45	13,958
Total.....			16.12	
St. John River Extension.....	St. Francis.....	Van Buren.....	60.28	} 29,659
		Indust. tracks.	.41	
Total.....			60.69	
Washburn Extension.....	Squa Pan.....	Stockholm.....	47.97	} 29,807
	Mapleton.....	Presque Isle.....	7.13	
		Indust. tracks.	.29	
Total.....			55.39	

EXPENDITURES FOR ADDITIONS AND BETTERMENTS DURING THE YEAR.

ACCOUNT.	From cash or other working assets.	Through issue of securities.	Property retired or converted.	Total.
Right of way and station grounds.....	\$3,000 00	\$777 50		\$3,777 50
Real estate.....		1,069 19	*\$75 00	994 19
Bridges, trestles and culverts.....		11,435 51		11,435 51
Sidings and spur tracks.....	1,495 39	5,890 78		7,386 17
Terminal yards.....		317 73		317 73
Fencing right of way.....		158 15		158 15
Block and other signal apparatus.....		299 62		299 62
Station buildings and fixtures.....	462 74	2,546 38		3,009 12
Shops, engine houses and turntables.....		9,533 12		9,533 12
Shop machinery and tools.....		2,095 00	*3,835 00	*1,740 00
Snow and sand fences and snowsheds.....		380 07		380 07
Equipment.....		81,032 57	*146,692 93	*65,660 36
Other additions and betterments.....		1,458 23		1,458 23
Total.....	\$4,958 13	\$116,993 85	*\$150,602 93	*\$28,650 95

* Credit.

ROAD AND EQUIPMENT—INVESTMENT SINCE JUNE 30, 1907.

ACCOUNT.	EXPENDITURES FOR NEW LINES OR EXTENSION DURING THE YEAR.		Expenditures for additions and betterments during the year.	Total expenditures, July 1, 1907, to June 30, 1913.	Total expenditures, July 1, 1907, to June 30, 1914.
	From cash or other working assets.	Through issue of securities.			
ROAD.					
Engineering.....	\$ 9 21	\$ 21 51	\$ 30 72	\$11,739 18	\$11,769 90
Right of way and station grounds.....	3,000 00	777 50	3,777 50	54,797 04	58,574 54
Real estate.....		994 19	994 19	40,049 65	41,043 84
Grading.....	191 48	16 31	207 79	189,537 42	189,745 21
Bridges, trestles and culverts.....		11,454 26	11,454 26	39,328 41	50,782 67
Ties.....	81 53	481 90	563 43	43,422 82	43,986 25
Rails.....	554 67	3,390 48	3,945 15	180,303 31	184,248 46
Frogs and switches.....	196 35	988 45	1,184 80	21,736 02	22,920 82
Track fastenings and other material.....	173 04	618 02	791 06	50,721 66	51,512 72
Ballast.....	15 82	133 81	149 63	29,309 61	29,459 24
Track laying and surfacing.....	273 29	548 38	821 67	40,778 36	41,600 03
Roadway tools.....				7,266 05	7,266 05
Fencing right of way.....		158 15	158 15	7,225 66	7,383 81
Crossings and signs.....				1,201 69	1,201 69
Interlocking and other signal apparatus.....		299 62	299 62	13,533 65	13,833 27
Station buildings and fixtures.....	462 74	2,544 88	3,007 62	33,910 87	36,918 49
Shops, enginehouses and turntables.....		9,525 52	9,525 52	41,586 90	51,112 42
Shop machinery and tools.....		*1,740 00	*1,740 00	10,431 57	8,691 57
Water stations.....				20,289 59	20,289 59
Fuel stations.....				69,106 33	69,106 33
Dock and wharf property.....				12,021 81	12,021 81
Electric light plants.....				2,212 89	2,212 89
Miscellaneous structures.....		1,838 30	1,838 30	21,633 21	23,471 51
Transportation of men and material.....				50 44	50 44
Rent of equipment.....				381 60	381 60
Cost of road purchased.....				5,567,874 95	5,567,874 95
Total.....	\$4,958 13	\$32,051 28	\$37,009 41	\$6,510,450 69	\$6,547,460 10

* Credit.

ROAD AND EQUIPMENT—INVESTMENT SINCE JUNE 30, 1907—CONCLUDED.

BANGOR AND AROOSTOOK RAILROAD.

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EQUIPMENT.				
Steam locomotives		*\$35,700 00	\$93,712 13	\$58,012 13
Passenger-train cars		*3,772 00	135,535 26	131,763 26
Freight-train cars		*26,023 36	946,321 10	920,297 74
Work equipment		*165 00	22,141 93	21,976 93
Total		*\$65,660 36	\$1,197,710 42	\$1,132,050 C6
GENERAL EXPENDITURES.				
Interest and commissions			\$22,259 74	\$22,259 74
Other expenditures			749 02	749 02
Total			\$23,008 76	\$23,008 76
RECAPITULATION.				
Road		\$37,009 41	\$6,510,450 69	\$6,547,460 10
Equipment		*65,660 36	1,197,710 42	1,132,050 06
General expenditures			23,008 76	23,008 76
Total—Entire line		*\$28,650 95	\$7,731,169 87	\$7,702,518 92

* 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.....	7,702,518 92
Total.....	\$22,948,923 16
Reserve for accrued depreciation—Cr.....	127,090 89
Net total.....	\$22,821,832 27
Cost per mile of line.....	\$39,796 04

INCOME STATEMENT.

ACCOUNT.	Amount.	Amount.
RAILWAY OPERATING INCOME.		
Rail operations—revenues.....	\$3,795,412 54	
Rail operations—expenses.....	2,411,889 08	
Net revenue—rail operations.....		\$1,383,523 46
Auxiliary (or outside) operations—revenues.....	\$14,206 48	
Auxiliary (or outside) operations—expenses.....	15,524 36	
Net (deficit) auxiliary operations.....		1,317 88
Net railway operating revenue.....		\$1,382,205 58
Railway tax accruals.....		112,605 82
Railway operating income.....		\$1,269,599 76
OTHER INCOME.		
Hire of equipment—credit balance.....	\$155,175 40	
Miscellaneous rent income.....	6,957 93	
Income from unfunded securities and accounts.....	9,437 71	
Total other income.....		\$171,569 04
Gross income.....		\$1,441,168 80
DEDUCTIONS FROM GROSS INCOME.		
Deductions for lease of other roads.....	\$236,000 00	
Interest deductions for funded debt.....	887,462 50	
Interest deductions for unfunded debt.....	98,686 37	
Amortization of discount on funded debt.....	10,879 92	
Miscellaneous deductions.....	2,871 14	
Total deductions.....		\$1,235,899 93
Net income.....		\$205,268 87
DISPOSITION OF NET INCOME.		
Dividend appropriations of income.....		\$111,951 00
Income balance transferred to credit of profit and loss.....		\$93,317 87

PROFIT AND LOSS STATEMENT.

ACCOUNT.	Debits.	Credits.
Balance (at beginning of fiscal period)		\$111,052 23
Credit balance transferred from income account		93,317 87
Delayed income credits		6,518 54
Miscellaneous credits		285 40
Loss on retired road and equipment	\$38,930 34	
Miscellaneous debits	48,824 72	
Balance credit (at end of fiscal period) carried to general balance sheet	123,418 98	
Total	\$211,174 04	\$211,174 04

DIVIDENDS DECLARED DURING THE YEAR.

NAME OF SECURITY ON WHICH THE DIVIDEND WAS DECLARED.	Rate per cent.—Regular.	Par value of amount on which dividend was declared.	Distribution of charge—Income.	DATE.	
				Declared.	Payable.
Capital stock	1½	\$3,198,600	\$47,979 00	Jan. 20, 1914	Jan. 21, 1914
Capital stock	2	3,198,600	63,972 00	June 26, 1914	July 21, 1914
Total			\$111,951 00		

OPERATING REVENUES.

ACCOUNT.	Total revenues.
REVENUE FROM TRANSPORTATION.	
Freight revenue	\$2,958,888 19
Passenger revenue	\$663,167 20
Excess baggage revenue	10,688 10
Mail revenue	59,888 09
Express revenue	40,103 18
Other passenger-train revenue	401 75
Total passenger service train revenue	\$774,248 32
Switching revenue	\$7,253 22
Special service train revenue	1,828 00
Miscellaneous transportation revenue	110 00
Total revenue from transportation	\$3,742,327 73
REVENUE FROM OPERATIONS OTHER THAN TRANSPORTATION.	
Station and train privileges	\$2,537 21
Parcel room receipts	312 00
Storage—freight	1,773 04
Storage—baggage	245 60
Car service	21,599 27
Rents of buildings and other property	13,646 28
Miscellaneous	12,971 41
Total revenue from operations other than transportation	\$53,084 81
Total operating revenues	\$3,795,412 54

SECURITIES OWNED—STOCKS.

NOT HELD IN SINKING OR OTHER FUNDS.

NAME OF CORPORATION AND SECURITY.	UNPLEGDED.	
	Total par value.	Cost of book value.
RAILWAY COMPANIES—ACTIVE.		
Northern Maine Seaport R. R. Co.	\$420,000	\$420,000 00
OTHER THAN RAILWAY COMPANIES—ACTIVE.		
Vad Buren Bridge Co. (under construction).....	800	800 00
Total	\$420,800	\$420,800 00

SUMMARY OF SECURITIES OWNED.

NOT HELD IN SINKING OR OTHER FUNDS.

KIND OF SECURITY.	Par value.	Dividends or interest.
STOCKS.		
Stocks of railway companies—active.....	\$420,000	
Stocks of other than railway companies—active.....	800	
Total	\$420,800	
FUNDED DEBT.		
Funded debt of respondent "in treasury" and "pledged as collateral".....	\$1,182,000	
MISCELLANEOUS SECURITIES.		
Miscellaneous securities of other than railway companies—active.....	\$12,000	\$596 72

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 RESERVES.

DESIGNATION.	Amount on June 30, 1913.	Accretions during the year.	Disbursements during the year.	Amount on June 30, 1914.
Reserve for legal expenses.....	\$4,530 48	\$6,358 24	\$10,888 72	.....
Reserve for expenses, executive com.....	700 00	.....	700 00	.....
Reserve for violation of labor law.....	15,000 00	.....	.....	\$15,000 00
Reserve for personal injuries.....	8,000 00	18,000 00	24,454 50	1,545 50
Reserve for potato shipment claims.....	2,000 00	.....	1,026 08	973 92
Reserve for overcharge—pulp wood.....	.....	4,000 00	.....	4,000 00
Reserve for employees' liability.....	.....	171 00	.....	171 00
Total.....	\$30,230 48	\$28,529 24	\$37,069 30	\$21,690 42

ADVANCES TO PROPRIETARY, AFFILIATED AND CONTROLLED COMPANIES.

ADVANCES FOR CONSTRUCTION, EQUIPMENT AND BETTERMENTS.

NAME OF COMPANY.	Amount.
Van Buren Bridge Company.....	\$12,000 00

SPECIAL DEPOSITS.

DESIGNATION OF DEPOSIT AND DESCRIPTION OF SECURITY OR PROPERTY.	Cash.
Proceeds from sale of consolidated refunding 4% bonds on deposit with fiscal agents to be used for future additions and betterments as made to the property.....	\$35,775 46
Pennsylvania Co. for insurance on lives and granting annuities trustee..	2,586 53
Old Colony Trust Co. trustee.....	3,865 14
Total.....	\$42,227 13

OPERATING EXPENSES.

ACCOUNT.	Entire line amount.
MAINTENANCE OF WAY AND STRUCTURES.	
Superintendence.....	\$27,184 28
Ballast.....	7,411 05
Ties.....	55,263 44
Rails.....	12,855 74
Other track material.....	14,993 69
Roadway and track.....	248,918 90
Removal of snow, sand and ice.....	67,047 81
Bridges, trestles and culverts.....	31,158 38
Over and under grade crossings.....	153 77
Grade crossings, fences, cattle guards and signs.....	4,680 82
Snow and sand fences and snowsheds.....	980 96
Signals and interlocking plants.....	4,666 20
Telegraph and telephone lines.....	206 76
Buildings, fixtures and grounds.....	29,520 09
Docks and wharves.....	1,871 69
Roadway tools and supplies.....	6,268 65
Injuries to persons.....	65 91
Stationery and printing.....	601 08
Other expenses.....	81 28
Maintaining joint tracks, yards and other facilities—Dr.....	39 60
Total.....	\$513,970 10
MAINTENANCE OF EQUIPMENT.	
Superintendence.....	\$23,823 37
Steam locomotives—repairs.....	128,416 40
Steam locomotives—renewals.....	7,259 64
Steam locomotives—depreciation.....	22,538 15
Passenger-train cars—repairs.....	34,920 92
Passenger-train cars—renewals.....	190 19
Passenger-train cars—depreciation.....	10,982 87
Freight-train cars—repairs.....	217,034 01
Freight-train cars—renewals.....	38,168 45
Electric equipment of cars—repairs.....	2 50
Electric equipment of cars—depreciation.....	668 52
Work equipment—repairs.....	9,467 45
Work equipment—depreciation.....	2,136 87
Shop machinery and tools.....	10,877 35
Injuries to persons.....	242 14
Stationery and printing.....	1,597 51
Other expenses.....	680 08
Total.....	\$509,006 42
TRAFFIC EXPENSES.	
Superintendence.....	\$16,552 33
Outside agencies.....	84 04
Advertising.....	7,494 31
Traffic associations.....	779 10
Industrial and immigration bureaus.....	3,692 14
Stationery and printing.....	1,974 45
Total.....	\$30,576 37
TRANSPORTATION EXPENSES.	
Superintendence.....	\$42,918 60
Dispatching trains.....	13,664 97
Station employees.....	166,561 84
Weighing and car-service associations.....	154 38
Station supplies and expenses.....	18,280 51
Yardmasters and their clerks.....	9,996 84
Yard conductors and brakemen.....	24,785 15
Yard switch and signal tenders.....	2,477 29
Yard supplies and expenses.....	357 94
Yard enginemen.....	16,022 33
Enginehouse expenses—yard.....	4,593 01
Fuel for yard locomotives.....	30,850 75

OPERATING EXPENSES—CONCLUDED.

ACCOUNT.	Entire line amount.
TRANSPORTATION EXPENSES—CONCLUDED.	
Water for yard locomotives.....	795 45
Lubricants for yard locomotives.....	333 12
Other supplies for yard locomotives.....	195 16
Operating joint yards and terminals—Dr.....	1 870 17
Operating joint yards and terminals—Cr.....	739 82
Road enginemen.....	147 521 66
Enginehouse expenses—road.....	47 594 27
Fuel for road locomotives.....	387 264 91
Water for road locomotives.....	14 134 85
Lubricants for road locomotives.....	5 418 79
Other supplies for road locomotives.....	3 998 56
Road trainmen.....	183 736 39
Train supplies and expenses.....	33 072 13
Interlockers and flock and other signals—operation.....	107 86
Crossing flagmen and gatemen.....	3 080 15
Clearing wrecks.....	12 963 61
Telegraph and telephone—operation.....	13 114 80
Stationery and printing.....	11 957 10
Other expenses.....	1 998 69
Loss and damage—freight.....	8 001 60
Loss and damage—baggage.....	45 62
Damage to property.....	10 304 45
Damage to stock on right of way.....	423 27
Injuries to persons.....	18 664 68
Operating joint tracks and facilities—Dr.....	607 16
Total.....	\$1,237,128 24
GENERAL EXPENSES.	
Salaries and expenses of general officers.....	\$41,570 44
Salaries and expenses of clerks and attendants.....	31,943 64
General office supplies and expenses.....	5,585 79
Law expenses.....	6,365 54
Insurance.....	18,952 85
Valuation expenses.....	2,890 21
Stationery and printing.....	3,800 70
Other expenses.....	10,098 78
Total.....	\$121,207 95
RECAPITULATION OF EXPENSES.	
Maintenance of way and structures.....	\$513,970 10
Maintenance of equipment.....	509,006 42
Traffic expenses.....	30,576 37
Transportation expenses.....	1,237,128 24
General expenses.....	121,207 95
Total operating expenses.....	\$2,411,889 08
Ratio of operating expenses to operating revenues, per cent.....	63.55

RAILROAD COMMISSIONERS' REPORT.

SUMMARY OF REVENUES AND EXPENSES OF AUXILIARY (OR OUTSIDE)
OPERATIONS AND MISCELLANEOUS INVESTMENTS--PHYSICAL PROPERTY

AUXILIARY (OR OUTSIDE) OPERATIONS.

DESIGNATION.	Revenues.	Expenses.	Net revenue.
Dining and special car service.....	\$9,718 17	\$12,266 93	*\$2,548 76
Electric light and power plants.....	4,488 31	3,257 43	1,230 88
Total.....	\$14,206 48	\$15,524 36	*\$1,317 88

* Deficit.

RENTS RECEIVABLE.

MISCELLANEOUS RENT INCOME.

DESCRIPTION AND LOCATION OF PROPERTY.	Name of Lessee.	Gross rents.	Expenses.	Amount.
Dwelling house, derby, etc..	Various employees....	\$8,650 52	\$1,692 59	\$6,957 93

RENTS PAYABLE.

DEDUCTIONS FOR LEASE OF OTHER ROADS.

ROAD LEASED.	Guaranteed interest on bonds.	Total.
Northern Maine Seaport R. R.....	\$236,000 00	\$236,000 00

HIRE OF EQUIPMENT.

EQUIPMENT LEASED.

KIND OF EQUIPMENT.	Name of Lessee.	No. of units.	Amount.
RENTS ACCRUED RECEIVABLE.			
Freight train cars.....	Various lumber mill yards.....	1,737	\$781 65
Adjustments.....	Various.....		1 14
Total.....			\$782 79
EQUIPMENT LEASED.			
KIND OF EQUIPMENT.	Name of Lessor.	No. of units.	Amount.
RENTS ACCRUED PAYABLE.			
Horse car.....	Maine Central R. R. Co.....	1	\$16 00
Refrigerator.....	Penn. R. R.....	1	5 00
Total.....		2	\$21 00

EQUIPMENT INTERCHANGED.

KIND OF EQUIPMENT.	BASIS OF COMPENSATION.				Total compensation.
	LOCOMOTIVE-DAYS OR CAR-DAYS.		LOCOMOTIVE-MILES OR CAR-MILES.		
	Number.	Rate.	Number.	Rate.	
ACCRUED ON EQUIPMENT BORROWED.					
Passenger-train cars.....			{ 1,056	0.04	\$42 24
			284	.03	8 52
			380	.02	7 60
			3,704	.015	55 56
Freight locomotives.....			293,368	.001	2,200 28
Freight-train cars.....	{ 313,428	\$0.45			141,042 60
	110	.35			38 50
	149	.30			44 70
	149	.50			74 50
Total.....					\$143,514 50
ACCRUED ON EQUIPMENT LOANED.					
Passenger-train cars.....			{ 2,772	.03	\$83 16
			792	.04	31 68
Freight-train cars.....	{ 667,901	.45			300,555 45
	7,032	.35			2,461 20
	1,647	.30			314 10
	841	.50	238	.006	420 50
					1.43
Total.....					\$303,867 52

HIRE OF EQUIPMENT.

PRIVATE CARS.

CARS USED.		Number car-miles.	COMPENSATION.	
Name of Owner. ^a	Description.		Rate.	Amount.
Armour Car Lines.....	Refrigerator.....	161,728	½cts.	\$1,213 03
Arms Palace Horse Car Co.	Horse.....	2,592	6-10 "	14 87
Amer. Refrig. Transit Co.	Refrigerator.....	156	" "	1 17
Cherokee Tanning Co.....	Tank.....	185	" "	1 40
Champion Fibre Co.....	Tank.....	10,339	" "	77 62
Cutting Car Co.....	Bark.....	9,609	6-10 "	57 85
Cold Blast Transp. Co.....	Refrigerator.....	17,378	" "	134 14
Chilowee Extract Co.....	Tank.....	574	" "	4 32
Express Car Line.....	Horse.....	674	" "	7 88
		(470)	6-10 "	
Franklin Tank Line.....	Tank.....	777	" "	5 84
Frisco Refrig. Line.....	Refrigerator.....	356	" "	2 68
Gulf Refining Co.....	Tank.....	941	" "	7 07
General Electric Co.....	Flat.....	70	" "	53
J. H. Heinz & Co.....	Tank.....	532	" "	4 00
Imperial Extract Co.....	Tank.....	212	" "	1 59
Libby, McNeil & Libby.....	Tank.....	5 40	" "	4 06
Merrimac Chemical Co.....	Tank.....	3 67	" "	2 76
New York Despatch Line.....	Refrigerator.....	4 26	" "	3 21
Pennsylvania Tank Line.....	Tank.....	2,548	" "	19 13
Pacific Fruit Express.....	Refrigerator.....	6,471	" "	48 56
Fullman Car Co.....	Sleepers.....	186,347	2 "	3,726 95
Swift Refrigerator.....	Refrigerator.....	7,839	" "	58 85
Southern Extract Co.....	Tank.....	5,124	" "	38 45
Solar Transportation Co.....	Refrigerator.....	376	" "	2 82
Santa Fe Refgr. Despatch Co.	Refrigerator.....	1,427	" "	10 74
Tanners & Dyers Exc. Co.....	Tank.....	13,622	" "	102 20
Union Tank Line.....	Tank.....	51,954	" "	389 69
Total.....		484,134		\$5,941 41

RECAPITULATION OF HIRE OF EQUIPMENT.

ACCOUNT.	Amount receivable.	Amount payable.
Equipment leased.....	\$782 79	\$21 00
Equipment interchanged.....	303,867 52	143,514 50
Private cars.....		5,941 41
Total.....	\$304,650 31	\$149,476 91
Balance.....	\$155,173 40	

IMPORTANT CHANGES DURING THE YEAR.

ALL OTHER IMPORTANT PHYSICAL CHANGES.

New sidings built.....	2.05 Miles
Rails laid, 85 lbs.	67.6 tons—New.
85 "	214.47 tons—Relayers.
70 "	626.8 tons—Replaced 56 lbs. on branches.
70 "	26.5 tons—Replaced 56 lbs. on sidings.

TIE RENEWALS.

Standard cedar, No. 1.....	103,134
Standard cedar, No. 2.....	14,778.....
	117,912
Switch ties—sets.....	109
Bridge ties.....	627
Ballast.....	53,560 cubic yards
Ditching by machine.....	19,250 cubic yards

Wooden trestles and culverts replaced.
 Trestles, 14 feet, replaced by concrete and earth fill.
 Culverts, 7 wooden by 7 concrete.
 Cattle passes, 7 wooden by 7 concrete.
 Culverts, 96 wooden by 96 cast iron pipe.
 61 bridges equipped with Latimer guard rails—New.
 29 bridges equipped with Latimer guard rails—Replaced.
 Grade Twin Lakes raised 2 feet, miles 97.7 to 100.5.
 Cape Jellison wharf dredged to 7.5 feet at low tide for 800 feet.
 Automatic crossing alarm bells—Caribou.
 Crib work account slides, 2,643 feet.

New Buildings—Oakfield—5 new stalls erected, concrete ash pit and well drilled.
 Sheridan—Combination passenger and freight station.
 Fort Kent—Coal shed, lights in station.
 Caribou—Oil house.
 Hanford—Awning and platform.
 Blackstone—Awning and platform.
 Ludlow—Dwelling house.
 Maysville—Dwelling house.
 Washburn—New stock yard.
 Presque Isle—New sidewalk.
 Loading wharf at Island Falls, Mapleton, McShea's and St. John.

ALL NEW FUNDED DEBT ISSUED.

\$10,000 consolidated refunding issued in exchange for \$6,000 second mortgage bonds turned over to trustee.
 Exchange of \$6,000 par value of second mortgage bonds for \$10,000, 4% consolidated refunding bonds.

RETIREMENT OF RESPONDENTS' SECURITIES.

Car Trust "C"	{ Dec. 1, 1913.....	\$45,000
	{ June 1, 1914.....	45,000
		<hr/> \$90,000
	{ Oct. 1, 1913.....	\$45,000
	{ April 1, 1914.....	45,000
		<hr/> \$90,000
Car Trust "E"	Oct. 1, 1913.....	\$13,000
Total.....		<hr/> \$193,000

COMPARATIVE GENERAL BALANCE SHEET.

JUNE 30, 1913.		ASSETS.	JUNE 30, 1914.		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	\$15,246,404 24	Equipment	3,723,799 30	\$15,246,404 24	
		Investment since June 30, 1907—			
\$6,510,450 69		Road	\$6,547,460 10		\$37,009 41
1,197,710 42		Equipment	1,132,050 06		*65,660 36
23,008 76	7,731,169 87	Gen'l expenditures	23,008 76	7,702,518 92	
	\$22,977,574 11			\$22,948,923 16	*\$28,650 95
	98,568 93	Reserve for accrued depreciation—Cr.		127,090 89	28,521 96
	\$22,879,005 18	Total		\$22,821,832 27	*\$57,172 91
		Securities:			
		Securities Issued or Assumed—pledged—Funded debt		\$1,172,000 00	\$6,000 00
	\$1,166,000 00	Securities of proprietary, affiliated and controlled companies—Unpledged—			
	420,000 00	Stocks	420,800 00		800 00
		Miscellaneous	12,000 00		12,000 00
	\$1,586,000 00	Total	\$1,604,800 00		\$18,800 00
	\$24,465,005 18	Total	\$24,426,632 27		*\$38,372 91
		WORKING ASSETS.			
	\$632,244 10	Cash	\$447,535 17		*\$184,708 93
	6,000 00	Securities Issued or Assumed—Held in Treasury—			
	71,386 04	Funded debt	10,000 00		4,000 00
	37,283 56	Traffic and car-service balances due from other companies	119,250 98		47,864 94
	131,772 40	Net balance due from agents and conductors	39,804 26		2,520 70
	382,113 70	Miscellaneous accounts receivable	81,261 91		*50,510 49
	210 81	Materials and supplies	394,770 44		12,656 74
		Other working assets	151 16		*59 65
	\$1,261,010 61	Total	\$1,092,773 92		*\$168,236 69
		ACCRUED INCOME NOT DUE.			
		Unmatured interest, dividends and rents receivable	\$244 37		\$244 37

* Decrease.

COMPARATIVE GENERAL BALANCE SHEET—CONTINUED.

JUNE 30, 1913.		ASSETS.	JUNE 30, 1914.		Increase.
Item.	Amount.		Item.	Amount.	
		DEFERRED DEBIT ITEMS.			
	\$603 08	Advances—			
		Temporary advances to proprietary, affiliated and controlled companies			*\$603 08
	25,822 03	Rents and insurance paid in advance	\$14,496 32		*11,325 71
		Unextinguished discount on Securities—			
	409,590 09	Unextinguished discount on funded debt	398,710 17		*10,879 92
	281,000 01	Special deposits	42,227 13		*238,772 88
	74,744 93	Other deferred debit items	98,460 74		23,724 81
	\$791,760 14	Total	\$553,903 36		*\$237,856 78
	\$26,517,775 93	Grand total	\$26,073,553 92		*\$444,222 01
		LIABILITIES.			
		STOCK.			
	\$3,198,600 00	Capital Stock—			
		Common stock not held by company	\$3,198,600 00		
		MORTGAGE, BONDED AND SECURED DEBT.			
		Funded Debt—			
	\$1,172,000 00	Mortgage bonds held by company	\$1,182,000 00		\$10,000 00
	18,572,000 00	Mortgage bonds not held by company	18,572,000 00		
	228,000 00	Collateral Trust bonds not held by company	228,000 00		
	743,000 00	Equipment trust obligations not held by company	550,000 00		*193,000 00
	\$20,715,000 00	Total	\$20,532,000 00		*\$183,000 00
		WORKING LIABILITIES.			
	\$1,527,589 48	Loans and bills payable	\$1,215,000 00		*\$312,589 48
	12,562 21	Traffic and car service balances due to other companies	11,387 61		*1,174 60
	220,178 53	Audited vouchers and wages unpaid	184,397 69		*35,780 84
	21,896 45	Miscellaneous accounts payable	28,808 88		6,912 43
	266,462 50	Matured interest, dividends and rents unpaid	266,177 50		*285 00
	16,945 60	Other working liabilities	7,608 89		*9,336 71
	\$2,065,634 77	Total	\$1,713,380 57		*\$352,254 20

* Decrease.

COMPARATIVE GENERAL BALANCE SHEET—CONCLUDED.

JUNE 30, 1913.		LIABILITIES.	JUNE 30, 1914.		Increase.
Item.	Amount.		Item.	Amount.	
	\$210,106 10	ACCRUED LIABILITIES NOT DUE.			
		Unmatured interest, dividends and rents payable.....		\$242,955 00	\$32,848 90
	4,162 58	Taxes accrued.....		3,151 43	*1,011 15
	\$214,268 68	Total.....		\$246,106 43	\$31,837 75
		DEFERRED CREDIT ITEMS.			
	\$30,230 48	Operating reserves.....		\$21,690 32	*9,540 16
	21,041 14	Other deferred credit items.....		76,408 99	55,367 85
	\$51,271 62	Total.....		\$98,099 31	\$46,827 69
		APPROPRIATED SURPLUS.			
	\$161,948 63	Additions to property since June 30, 1907, through income.....		\$161,948 63	
		PROFIT AND LOSS.			
	\$111,052 23	Balance.....		\$123,418 98	\$12,366 75
	\$26,517,775 93	Grand total.....		\$26,073,553 92	*\$444,222 01

* Decrease.

EMPLOYEES AND SALARIES.

CLASS.	Number on June 30.	Total number of days worked.	Total yearly compensation.	Average daily compensation.
General officers	6	1,876	\$43,700 10	\$23 29
Other officers	23	7,332	46,594 58	6 35
General office clerks	98	30,388	77,370 05	2 55
Station agents	101	33,736	80,177 00	2 38
Other station men	166	52,059	99,156 56	1 90
Enginemen	65	25,915	102,807 16	3 96
Firemen	77	26,095	63,119 31	2 42
Conductors	60	24,212	78,986 51	3 26
Other trainmen	170	64,633	146,174 96	2 26
Machinists	56	17,271	44,024 21	2 55
Carpenters	25	6,959	17,662 04	2 54
Other shopmen	293	88,103	204,342 71	2 32
Section foremen	123	37,785	85,038 77	2 25
Other trackmen	414	109,341	191,155 78	1 75
Switch tenders, crossing tenders and watchmen	7	2,530	3,305 58	1 30
Telegraph operators and dispatchers	12	3,646	13,130 69	3 60
All other employees and laborers	40	10,541	23,869 82	2 26
Total (including "general officers")	1,736	542,422	\$1,320,615 83	\$2 43
Less "general officers"	6	1,876	43,700 10	23 29
Total (excluding "general officers")	1,730	540,546	\$1,276,915 73	\$2 36
DISTRIBUTION OF ABOVE.				
Maintenance of way and structures	611	167,721	\$337,302 37	\$2 01
Maintenance of equipment	400	121,865	287,732 93	2 36
Traffic expenses	12	3,453	15,890 48	4 60
Transportation expenses	655	231,007	600,141 74	2 60
General expenses	50	15,741	74,337 43	4 72
Outside operations	8	2,635	5,210 88	1 98

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 . . .	817,282 . . .			
Number of passengers carried one mile . . .	28,217,201 . . .			
Number of passengers carried one mile per mile of road . . .	44,752 . . .			
Average distance carried, miles . . .	34.53 . . .			
Total passenger revenue . . .		663,167	20	
Average amount received from each passenger . . .				81 143
Average receipts per passenger per mile . . .				02 350
Total passenger service train revenue . . .		774,231	32	
Passenger service train revenue per mile of road . . .		1,227	92	
Passenger service train revenue per train-mile . . .				91 819
FREIGHT TRAFFIC.				
Number of tons carried of freight earning revenue . . .	1,902,745 . . .			
Number of tons carried one mile . . .	241,523,650 . . .			
Number of tons carried one mile per mile of road . . .	383,055 . . .			
Average distance haul of one ton, miles . . .	126.93 . . .			
Total freight revenue . . .		2,958,888	19	
Average amount received for each ton of freight . . .				1 55 506
Average receipts per ton per mile . . .				01 225
Freight revenue per mile of road . . .		4,692	77	
Freight revenue per train-mile . . .				3 12 861
TOTAL TRAFFIC.				
Operating revenues . . .		3,795,412	54	
Operating revenues per mile of road . . .		6,019	49	
Operating revenues per train-mile . . .				2 21 108
Operating expenses . . .		2,411,889	08	
Operating expenses per mile of road . . .		3,825	24	
Operating expenses per train-mile . . .				1 40 508
Net operating revenue . . .		1,383,523	46	
Net operating revenue per mile of road . . .		2,194	25	
Average number of passengers per car-mile . . .	15 . . .			
Average number of passengers per train-mile . . .	33 . . .			
Average number of passenger cars per train-mile . . .	3.44 . . .			
Average number of tons of freight per loaded car- mile . . .	17.28 . . .			
Average number of tons of freight per train-mile . . .	255.38 . . .			
Average number of freight cars per train-mile . . .	23.22 . . .			
Average number of loaded cars per train-mile . . .	14.77 . . .			
Average number of empty cars per train-mile . . .	7.48 . . .			
Average mileage operated during year . . .	630.52 . . .			

TRAFFIC AND MILEAGE STATISTICS—CONCLUDED.

CLASSIFICATION.	Item.	Total.
LOCOMOTIVE MILEAGE.		
Revenue Service:		
Freight locomotive miles	885,271	
Passenger locomotive miles	780,456	
Mixed locomotive miles	75,606	
Special locomotive miles	1,949	
Switching locomotive miles	241,501	
Total revenue locomotive mileage		1,984,783
Nonrevenue service locomotive miles		63,167
CAR MILEAGE.		
Revenue Service:		
Freight Car Miles—		
Loaded	13,975,616	
Empty	7,073,214	
Caboose	914,293	
Total freight car miles		21,962,123
Passenger Car Miles:		
Passenger	1,742,373	
Sleeping, parlor and observation	190,661	
Other passenger train cars	966,471	
Total passenger train cars		2,899,505
Special Car Miles—		
Freight—loaded	4,151	
Caboose	541	
Passenger	556	
Total special car miles		5,248
Total revenue car mileage		395,048
TRAIN MILEAGE.		
Revenue Service:		
Freight train miles	872,790	
Passenger train miles	770,250	
Mixed train miles	72,962	
Special train miles	541	
Total revenue train miles		1,716,543
Nonrevenue service train miles		53,473

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.....	5,965	17,055	23,020	01.21
	Flour.....	113	7,172	7,285	00.38
	Other mill products.....	4,528	7,619	12,147	00.64
	Hay.....	19,141	369	19,510	01.03
	Fruit and vegetables.....	527,461	1,095	528,556	27.78
	Other products of agriculture.....		941	953	00.05
Total.....	557,220	34,251	591,471	31.09	
Products of Animals.	Live stock.....	1,443	538	1,981	00.11
	Dressed meats.....		85	85	00.00
	Other packing-house products.....	30	2,070	2,100	00.11
	Poultry, game and fish.....	161	90	251	00.01
	Hides and leather.....	2,203	2,258	4,461	00.24
Other products of animals.....	42	270	312	00.01	
Total.....	3,879	5,311	9,190	00.48	
Products of Mines.	Anthracite coal.....	21,341	25,130	46,471	02.44
	Bituminous coal.....	83,764	72,320	156,847	08.20
	Coke.....		195	195	00.01
	Stone, sand and other like articles.....	9,896	1,250	11,146	00.59
	Other products of mines.....	8,712	6,693	15,405	00.81
Total.....	123,713	105,588	229,301	12.05	
Products of Forests.	Lumber.....	348,581	4,266	352,847	18.55
	Other products of forests.....	301,698	2,783	304,481	16.00
Total.....	650,279	7,049	657,328	34.55	
Manufactures.	Petroleum and other oils.....	48	4,531	4,579	00.24
	Sugar.....	2,188	1,173	3,361	00.18
	Naval stores.....	211	204	415	00.02
	Iron and steel rails.....	235	73	308	00.01
	Other castings and machinery.....	991	3,476	4,467	00.24
	Bar and sheet metal.....		36	36	00.00
	Cement, brick and lime.....	4,643	13,716	18,359	00.97
	Agricultural implements.....	161	1,707	1,868	00.10
	Wagons, carriages, tools, etc.....	198	209	407	00.02
	Wines, liquors and beers.....		130	130	00.01
	Household goods and furniture.....	1,704	130	1,834	00.09
Other manufactures.....	237,117	48,011	285,128	14.98	
Total.....	247,496	73,396	320,892	16.86	
Merchandise.....	43,158	45,249	88,407	04.65	
Miscellaneous: Other commodities not mentioned above.....	4,482	1,674	6,156	00.32	
Total tonnage.....	1,630,227	272,518	1,902,745	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.	Mills
Grain.....	23,020	2,211,444	47,950	2	168
Hay.....	19,510	2,037,144	36,221	1	778
Live stock.....	1,981	268,401	7,292	2	717
Dressed meats.....	85	7,766	363	4	674
Anthracite coal.....	46,471	3,493,656	36,187	1	035
Bituminous coal.....	156,084	17,151,031	111,924	0	652
Lumber.....	352,847	52,323,166	472,397	.....	902

DESCRIPTION OF EQUIPMENT.

ITEM.	Number on June 30, 1913.	Number added during year.	Number retired during year.	Number on June 30, 1914.	NUMBER FITTED WITH—	
					Train brake.	Automatic coupler.
LOCOMOTIVES—OWNED OR LEASED.						
Passenger.....	30	.....	4	26	26	26
Freight.....	58	.....	1	57	57	57
Switching.....	9	.....	.....	9	9	9
Total locomotives in the service.....	97	.....	5	92	92	92
Less locomotives leased.....	15	.....	.....	15	15	15
Total locomotives owned.....	82	.....	.....	77	77	77
CARS—OWNED OR LEASED.						
In Passenger Service:						
First-class cars.....	50	.....	.....	50	50	50
Combination cars.....	11	.....	.....	11	11	11
Dining cars.....	2	.....	.....	2	2	2
Baggage, express and postal cars.....	23	.....	1	22	22	22
Other cars in passenger service.....	2	.....	.....	2	2	2
Total.....	88	.....	1	87	87	87
In Freight Service:						
Box cars.....	2,669	13	46	2,636	2,636	2,636
Flat cars.....	2,501	68	118	2,451	2,451	2,451
Stock cars.....	109	.....	3	106	106	106
Total.....	5,279	81	167	5,193	5,193	5,193
In Company's Service:						
Officers' and pay cars.....	2	.....	.....	2	2	2
Gravel cars.....	1	.....	.....	1	1	1
Derrick cars.....	6	.....	.....	6	6	6
Caboose cars.....	44	3	7	40	40	40
Other road cars.....	86	.....	.....	86	86	86
Total.....	139	3	7	135	135	135
Total cars in service.....	5,506	84	175	5,415	5,415	5,415
Less cars leased.....	1	.....	.....	1	1	1
Total cars owned.....	5,505	84	175	5,414	5,414	5,414

MILEAGE.

MILEAGE OF ROAD OPERATED (ALL TRACKS.)

LINE IN USE.	LINE OWNED.		Line operated under lease.	Total mileage operated.	New line constructed during year.	RAILS.	
	Main line.	Branches and spurs.				Iron.	Steel.
ENTIRE LINE.	155.13	418.34	57.05	630.52			630.52
Miles of single track	6.46		23.83	30.29			30.29
Miles of yard track and sidings	64.00	88.62	42.72	195.34	2.05		195.34
Total mileage operated (all tracks)	225.59	506.96	123.60	856.15	2.05		856.15

ACCIDENTS TO PERSONS.

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

KIND OF ACCIDENT.	RAILWAY EMPLOYEES.			
	Trainmen.		Total.	
	Killed.	Injured.	Killed.	Injured.
Coupling or uncoupling		1		1
Collisions		7		7
Derailements	1	6	1	6
Falling from trains, locomotives or cars	1	3	1	3
Jumping on or off trains, locomotives or cars	1	3	1	3
Struck by trains, locomotives or cars		2		2
Overhead obstructions		1		1
Other causes		15		15
Total	3	38	3	38

ACCIDENTS TO PERSONS—CONTINUED.

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

KIND OF ACCIDENT.	Passengers.		Postal clerks, express messengers, pullman employees, etc.		OTHER PERSONS.						SUMMARY. [Tables A and B.]	Total.			
	Killed.	Injured.	Killed.	Injured.	Trespassing.		Not trespassing.		Total.			Killed.	Injured.		
					Killed.	Injured.	Killed.	Injured.	Killed.	Injured.					
Collisions.....		5						1		1					
Deraillments.....		4													
Jumping on or off trains, locomotives or cars.....		2		1	1					1					
STRUCK BY TRAINS, LOCOMOTIVES OR CARS.															
At highway crossings.....						1	1	3	1	4					
At stations.....						1				1					
At other points along track.....							2			2					
Other causes.....															
Total.....		11		1	2	4	1	4	3	8				6	89
TABLE A.															
Railway employees.....															
Passengers.....															
Postal clerks, etc.....															
Other persons.....															
TABLE B.															
Railway employees.....															
Grand total.....															

BANGOR AND ARROSTOOK RAILROAD.

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 tools, machinery, etc.		12		8		11		31

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	676	85	31.48	Cedar	117,912	40.9
				Switch ties, cedar	6,192	109.2
				Bridge ties, hard pine	627	473.2
				Total	124,731	44.4

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES.	Coal—tons—bituminous.	Fuel oil—gallons.	Miles run.	Average pounds consumed per mile.
REVENUE SERVICE.				
Freight	77,114		885,271	195.12
Passenger	23,245		753,127	69.13
Mixed	2,788		75,606	82.60
Special	150		1,949	17.24
Switching	7,741		241,501	71.80
Nonrevenue service	2,780		63,167	98.58
Total	113,818		2,020,621	126.18
Gasoline motor car		18,146	27,329	66 gals.
Average cost at distributing point—coal	\$3.710			
gasoline	\$0.149	gal.		

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.			
Stone.....	8	148	12	31	Bridges.....	3	13	6
Iron.....	119	13,805	13	781	OVERHEAD RAILWAY CROSSINGS.			
Wooden.....	1	142	142	142	Bridges, steam.....	1	21	
Total.....	128	14,095			Bridges, electric.....	1	15	6
Trestles.....	15	3,481	13	1,175	Total.....	2		

Gauge 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.
671.40	2,121.10	Northern Telegraph Co.	Northern Telegraph Co.

BANGOR AND AROOSTOOK RAILROAD.

**Report of the Boston and Maine Railroad for the Year Ending
June 30, 1914.**

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 1911, passed in the States of Massachusetts, New Hampshire and Maine, see Railroad Commissioners' report of 1900 and for years 1900 to 1911 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.

1911. Chap. 337. An act authorizing the extension of the Connecticut River Railroad.

STATE OF MAINE.

1911. Chap. 189. An Act relative to the Portland Terminal Company.

DIRECTORS.

NAME.	Post-Office Address.	Date of Expiration of Term.
Richard Olney.....	Boston, Mass.....	October 14, 1914.
Alvah W. Sulloway.....	Franklin, N. H.....	
Lucius Tuttle.....	Brookline, Mass.....	
Frederic C. Dumaine.....	Concord, Mass.....	
James M. Prendergast.....	Boston, Mass.....	
Edwin Farnham Greene.....	Wayland, Mass.....	
Alexander Cochrane.....	Boston, Mass.....	
*Morris McDonald.....	Portland, Maine.....	
Charles W. Bosworth.....	Springfield, Mass.....	
Edward B. Winslow.....	Portland, Maine.....	
Frank P. Carpenter.....	Manchester, N. H.....	
James D. Upham.....	Claremont, N. H.....	
George H. Prouty.....	Newport, Vt.....	
Samuel Carr.....	Boston, Mass.....	

* Resigned Feb. 10, 1914, became effective Aug. 15, 1914.

PRINCIPAL OFFICERS.

TITLE.	Name.	Official Address.
President.....	*Morris McDonald.....	Boston, Mass.
First Vice-President.....	William J. Hobbs.....	
Clerk.....	Arthur B. Nichols.....	
Treasurer.....	Herbert E. Fisher.....	
General Solicitor.....	Edgar J. Rich.....	
General Auditor.....	Stuart H. McIntosh.....	
General Manager.....	Benjamin R. Pollock.....	
Chief Engineer.....	Arthur B. Corthell.....	
General Superintendent.....	James D. Tyter.....	
Freight Traffic Manager.....	Amos S. Crane.....	
General Freight Agent.....	George H. Eaton.....	
General Passenger Agent.....	Charles M. Burt.....	
Commissioner of Real Estate.....	Edward O. Woodward.....	

* Succeeded by James H. Hustis on August 15, 1914.

TRANSPORTATION CORPORATIONS CONTROLLED BY RESPONDENT.

NAME.	CONTROL.			
	Sole or joint.	How ESTABLISHED.	Extent.	Direct or indirect.
ACTIVE CORPORATIONS.				
York Harbor & Beach R. R. Co.	Sole	Stock ownership	Per cent. 89	Direct.
Concord & Claremont, N. H. R. R.	"	" " " see note 1	99.8	"
Franklin & Tilton R. R.	"	" " " " " 2	100	"
Mount Washington Ry. Co.	"	" " " " " 3	100	"
Newport & Richford R. R. Co.	"	" " " " " 4	100	"
Peterborough & Hillsborough R. R.	"	" " " " " 5	100	"
St. Johnsbury & Lake Champlain R. R. Co.	"	" " " " " 6	54.6	"
Sullivan County R. R.	"	" " " " " 7	100	"
Montpelier & Wells River R. R.	"	" " " " " 7	99.9	"
Barre & Chelsea R. R. Co.	"	" " " " " 7	99.5	"
Vermont Valley R. R.	"	" " " " " 8	99.9	"
Conway Electric Street Ry. Co.	"	" " " " " 9	59.2	"
Troy Union R. R.	*Joint	" " " " " 9	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., leased road, and 2.8% owned by B. & M. R. R.
2. 50% owned by the Northern R. R., and 50% by the Concord & Montreal, both leased roads.
3. All owned by the Concord & Montreal R. R., a leased road.
4. All owned by the Connecticut & Passumpsic River R. R. Co., a leased road.
5. All owned by the Northern R. R., a leased road.
6. 53.4% owned by the Boston & Lowell R. R. Corp., a leased road, and 1.2% by B. & M.
7. Owned by the Vermont Valley R. R., a controlled road. See note 8.
8. Owned by the Connecticut River R. R. Co., a leased road.
9. Owned by the Fitchburg R. R. Co., a leased road.

The voting power is transferred to the B. & M. under the terms of the various leases.

FACTS PERTAINING TO CONTROL OF RESPONDENT.

- Date of last meeting of stockholders for election of directors, October 8, 1913.
 Date of last closing of stock books before end of year for which this report is made, October 1, 1913.
 Total number of stockholders of record at the date required in answer to Question 2. 8171.
 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, 1914? 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, 1914? 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)	Boston, Mass.	Rigby, Maine.	111.11	.....
Portland Div. (via Portsmouth)	Boston, Mass.	Rigby, Maine.	104.90	.....
Portland (Conway Section)	Jewett, Maine.	Intervale, N. H.	73.37	.....
Southern Division.	N. Cambridge, Mass.	Northampton, Ms.	95.69	.....
Worc.Nash.&Portland Div.	Worcester, Mass.	Westbrook, Maine.	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., Mass.	8.12	.....
Newburyport Branch.	Wakefield Jct., Mass.	Newburyport, Mass.	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, Mass.	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 Beach.	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, Mass.	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 .12 mile is leased.

† Total length 21.51 miles of which 3.41 miles is leased.

ROAD OPERATED—ENTIRE LINE.—CONCLUDED.

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	
Waumbeek 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'rnst'd, N. H.	4.46	
½ 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	Contocook, 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. . . . .	.66	
Watertown Branch	W. Cambridge, Ms.	Waltham, Mass.	6.63	
Marlboro Branch	So. Acton, Mass.	Marlboro, Mass.	12.35	
Greenville Branch	Ayer, Mass.	Greenville, N. H.	23.64	
Milford Branch	Squannacook Jct.	Milford, N. H.	21.73	
Ashburnham Branch	So. Ashb'nham, Ms.	Ashburnham, Mass.	2.59	
Worcester Branch	Worcester, Mass.	Winchendon, Mass.	35.74	
Peterboro Branch	Winchendon, Mass.	Peterboro, N. H.	15.93	
Saratoga Branch	Saratoga Jct., N. Y.	Saratoga, N. Y.	17.50	
Schuylerville Branch	Schuyler Jct., N. Y.	Schuylerville, N. Y.	8.32	
Vermont & Mass. R. R.	Fitchburg, Mass.	Greenfield, Mass.	55.78	
Turners Falls Branch	Turners Falls Jct.	Turners Falls	2.80	
Troy & Bennington Railroad	Hoosick Jct., N. Y.	Vt. State Line	5.04	
Connecticut River Railroad	Springfield, Mass.	Brattleboro, Vt.	59.65	
Chicopee Falls Branch	Chicopee Jct., Mass.	Chicopee Falls	2.35	
Easthampton Branch	Mt. Tom, Mass.	Easthampton, Mass.	3.50	
East Deerfield Branch	Deerfield Jct., Mass.	East Deerfield	1.04	
Ashuelot Branch	Dole Jct., N. H.	Keene, N. H.	21.82	
Conn. & Pass. Rivers R. R.	White River Jct.	Canada Line	110.30	
Massawippi Valley Railroad	Canada Line	Lennoxville, P. Q.	31.95	
Stanstead Branch	Beebe Jct., P. Q.	Stanstead, P. Q.	3.51	
UNDER CONTRACT.				1,543.51
Horn Pond Branch Railroad	Woburn Branch	Horn Pond Wo., Ms. . . . .	.59	
Citizens Ry. Materials Co. Ex.	Portsmouth, N. H.	Green'd Parade N.H.	3.41	
PORTSMOUTH ELEC. RY.				4.00
TRUCKAGE 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	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				2,301.90

ROAD OPERATED—STATE OF MAINE.

NAME.	TERMINI.		Miles of line for each road named.	Miles of line for each class of roads named.
	From—	To—		
BOSTON & MAINE.				
MAIN LINES.				
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 Sec.)	Jewett, Maine	So. Berwick, Maine.	2.92	.....
Worcester, Nashua & Portland Div.	New Hampshire Line	Westbrook (Gorham Line)	41.92	.....
Total main lines				132.14
BRANCH LINES.				
Orchard Beach Branch	Old Orchard, Maine	Camp Ellis, Maine..	3.27	3.27
LEASED LINES.				
Kenneb'k & Kenneb'p't R. R.	Kennebunk, Maine	Kenneb'p't, Maine.	4.50	4.50
				139.91
TRACKAGE RIGHTS.				
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

AUXILIARY (OR OUTSIDE) OPERATIONS AND MISCELLANEOUS INVESTMENTS—PHYSICAL PROPERTY.

AUXILIARY (OR OUTSIDE) OPERATIONS.

DESIGNATION.	Character of business.	Title owned, leased, etc.	State or territory.
Portsmouth Electric Ry.	Pass. on Street Ry.	Owned and leased. . . .	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 & Canada
Portsmouth Bridge.	Toll Bridge.	Owned.	New Hampshire and Maine.
Dover Point Bridge.	Toll Bridge.	Owned.	New Hampshire.
Wells River Bridge.	Toll Bridge.	Leased.	Vermont and New Hampshire.
Pemigewasset Valley Stage Line	Stage Line.	Leased.	New Hampshire.
Mystic Elevator.	Grain Elevator.	Leased.	Massachusetts.
Hoosac Elevator.	Grain Elevator.	Leased.	Massachusetts.
Rotterdam Stock Yards.	Stock yard service.	Leased.	New York.
Union Market Stock Yard.	Stock yard service.	Leased.	Massachusetts.
West Lebanon Stock Yards.	Stock yard service.	Leased.	New Hampshire.
Hoosac Tunnel Docks.	Freight storage.	Leased.	Massachusetts.
Dining cars.	Dining car service.	Owned.	Maine, New Hampshire, Massachusetts, New York and Vermont.
Coal Discharging Plant.	Discharging coal.	Leased.	Massachusetts.
Icing Plant.	Icing cars.	Leased.	Massachusetts.

OTHER PROPERTIES.

DESIGNATION.	State or Territory.	Net investment.
Real estate.	Massachusetts, N. H. and Vt.	\$72,491 82
Track material loaned.	New Hampshire.	127,686 42
Total. ....	.....	\$200,178 24

ROAD OR TRACKS ACQUIRED BY RESPONDENT THROUGH LEASE OR OTHER AGREEMENT.

11

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 6 1/2% 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—8 1/2% 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.....	20.12	May 26, 1862.....	99 yrs. from Jan. 1, 1862	For 7% on capital stock and organization expenses.
Franklin and Tilton R. R.....	4.95	October 8, 1895.....	91 yrs. from Apr. 1, 1895	For \$1.00 per annum and organization expenses.
New Boston R. R. Co.....	5.19	June 21, 1893.....	99 yrs. from Jun. 19, 1893	For 4% on cost of construction not to exceed \$70,000.
Pemigewasset Valley R. R.....	22.93	March 31, 1883.....	100 yrs. from Feb. 1, 1882	For 6% on capital stock and organization expenses.
Suncook Valley R. R.....	17.41	Oct. 15, 1913.....	2 yrs. from Jan. 1, 1912	For 3% on capital stock and organization expenses.

BOSTON AND MAINE RAILROAD.

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.	80.26	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 4% 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 Sept. 1, 1887	For 10% on capital stock, interest on funded debt and organization expenses.
*Horn Pond Branch R. R.	0.59			
Citizens Ry. Materials Co.	3.41	Oct. 8, 1912.	3 yrs. from Oct. 8, 1912	For cost of putting road in condition for operation, not to exceed \$1,000.

* The Horn Pond Branch Railroad (0.59 mile) is a short freight spur operated 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.

ROAD OR TRACKS ASSIGNED TO ANOTHER CARRIER THROUGH LEASE OR OTHER AGREEMENT.

NAME OF OPERATING COMPANY.	Miles of line.	LEASE OR AGREEMENT.		
		Date.	TERM.	
			From—	To—
*Montreal & Atlantic Ry. Co..	22.00	June 8, 1881	June 8, 1881	June 8, 1980

* The Newport and Richford R. R. was leased June 8, 1881, by the Connecticut and Passumpsic Rivers R. R. Co., owners of the entire capital stock to the South Eastern Ry. Co., since reorganized as the Montreal & Atlantic Ry. Co. for a term of 99 years at a rental of \$18,000 per annum.

The Boston and Maine R. R. lessees of the Connecticut & Passumpsic Rivers R. R. Co., collect this rental, from which is paid the interest on the bonds of Newport & Richford R. R. Co., amounting to \$17,500 per annum, the balance \$500 being retained by the Boston & Maine R. R. under the terms of the lease of the Connecticut & Passumpsic Rivers R. R. Co.

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.....	395,205 ²⁵³	\$100	\$39,520,525 30	\$39,505,100 00	\$39,505,100 00
Common scrip.....				290 70	290 70
Preferred.....	31,498	100	3,149,800 00	3,149,800 00	3,149,800 00
Total.....	426,703 ²⁵³		\$42,670,325 30	\$42,655,190 70	\$42,655,190 70
PURPOSE OF THE ISSUE.				Total number of shares outstanding.	Total cash realized.
Issued for cash.....				292,435	\$35,154,780 51
Issued for purpose of railway or other property.....				134,114	.....
Total.....				426,549	\$35,154,780 51

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.	
MORTGAGE BONDS.											
Port., Gt. Falls & Conway R. R., first mortgage.	June 1, 1877	June 1, 1937	\$1,000,000	\$1,000,000	.....	\$1,000,000	4½	June & Dec. 1	\$45,000 00	\$44,280 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.	Oct. 1, 1894	Oct. 1, 1934	380,000	380,000	.....	380,000	4	Apr. & Oct. 1	15,200 00	15,160 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
PLAIN BONDS.											
Boston & Maine R. R.	Nov. 1, 1901	Nov. 1, 1921	1,000,000	1,000,000	\$25,000	\$975,000	3½	May & Nov. 1	34,160 00	34,212 50	
Boston & Maine R. R.	Jan. 1, 1903	Jan. 1, 1923	2,000,000	2,000,000	105,000	1,895,000	3½	Jan. & July 1	66,360 00	66,360 00	
Boston & Maine R. R.	Feb. 2, 1905	Feb. 2, 1925	500,000	500,000	33,000	467,000	3½	Feb. & Aug. 2	16,362 50	16,380 00	
Boston & Maine R. R.	Sept. 1, 1906	Sept. 1, 1926	10,000,000	10,000,000	68,000	9,932,000	4	Mch. & Sept. 1	397,880 00	397,480 00	
Improvement bonds.	Feb. 1, 1887	Feb. 1, 1937	2,000,000	1,919,000	127,000	1,792,000	4	Feb. & Aug. 1	71,700 00	71,700 00	
Boston & Maine R. R.	Aug. 1, 1892	Aug. 1, 1942	2,500,000	2,500,000	7,000	2,493,000	4	Feb. & Aug. 1	99,920 00	100,100 00	
Boston & Maine R. R.	Jan. 1, 1894	Jan. 1, 1944	6,000,000	6,000,000	77,000	5,923,000	4½	Jan. & July 1	266,737 50	267,570 00	
Boston & Maine R. R.	Jan. 2, 1900	Jan. 2, 1950	5,454,700	5,454,000	22,000	5,432,000	3	Jan. & July 1	162,960 00	162,795 00	
Boston & Maine R. R.	April 1, 1909	April 1, 1929	11,700,000	11,700,000	100,000	11,600,000	4½	Apr. & Oct. 1	524,025 00	522,427 50	
Total.....			\$43,419,700	\$43,338,000	\$564,000	\$42,774,000			\$1,735,705 00	\$1,733,865 00	

BOSTON AND MAINE RAILROAD.

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.....	\$2,265,000		\$2,265,000	\$95,600 00	\$94,840 00
Plain bonds, debentures and notes.....	41,073,000	\$564,000	40,509,000	1,640,105 00	1,639,025 00
Total.....	\$43,338,000	\$564,000	\$42,774,000	\$1,735,705 00	\$1,733,865 00
PURPOSE OF THE ISSUE.			Total par value outstanding.	Total cash realized.	
Issued for cash.....			\$18,965,000	\$19,154,893 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.....			\$43,338,000	\$43,523,543 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.....	43,338,000 00	43,338,000 00	725.43	59,741
Total.....	\$85,993,190 70	\$85,993,190 70		\$118,541

PREMIUM ON SECURITIES.

ON STOCKS.		ON FUNDED DEBT.			
Class of Stock.	Net amount of premium.	CLASS OF BOND OR OBLIGATION.	NET AMOUNT OF PREMIUM.		
			Total.	Credited to income.	To be credited during remaining life of security.
Common.....	\$6,501,620 14	Plain bonds due 1926 and 1929	\$358,176 62	\$23,725 50	\$334,451 12

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, NH.	72.86	\$13,725
† Worcester, Nashua and Rochester R. R., first mortgage bonds.	Worcester, Mass.	Nashua, N. H..	46.09	27,446

† 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.	From cash or other working assets.	Property retired or *converted.	Adjustments.	Total.
Right of way and station grounds.	\$68,837 87	\$36,175 61		\$32,662 26
Real estate.	8,775 10	13,986 64		*7,211 54
Widening cuts and fills.	629 05			629 05
Grade reductions and changes of line.	99 93			99 93
Tunnel improvements.	2 69			2 69
Bridges, trestles and culverts.	22,880 27			22,880 27
Increased weight of rail.	12,512 72			12,512 72
Improved frogs and switches.	559 39			559 39
Track fastenings and aperturances.	35,768 74			35,768 74
Additional main tracks.	344,011 30			344,011 30
Sidings and spur tracks.	9,925 46	13,691 64		*3,766 18
Terminal yards.	5,549 31			5,549 31
Fencing right of way.	1,853 91			1,853 91
Elimination of grade crossings.	283,284 66			283,284 66
Interlocking apparatus.	34,883 34			34,883 34
Block and other signal apparatus.			*20,152 32	*20,152 32
Telegraph and telephone lines.	5,906 24			5,906 24
Station buildings and fixtures.	59,981 28	7,100 00		52,881 28
Roadway machinery and tools.	1,036 74			1,036 74
Shops, enginehouses and turntables.	496,068 21			496,068 21
Shop machinery and tools.	730,499 66			730,499 66
Water and fuel stations.	46,703 93			46,703 93
Dock and wharf property.		228,224 39		*228,224 39
Equipment.	1,283,786 69	597,487 47		686,299 22
Other additions and betterments.	5,868 62	13,718 85		*7,587 47
Total.	\$3,459,425 11	*\$912,384 60	*\$20,152 32	\$2,526,888 19

* Credit.

ROAD AND EQUIPMENT--INVESTMENT SINCE JUNE 30, 1907--ENTIRE LINE

ACCOUNT.	Expenditures for additions and betterments during the year.	Total expenditures, July 1, 1907, to June 30, 1913.	Total expenditures, July 1, 1907, to June 30, 1914.
ROAD.			
Engineering.....	\$11,069 94	\$11,790 81	\$22,860 75
Right of way and station grounds.....	32,069 56	*67,188 98	*35,119 42
Real estate.....	*7,223 39	316,826 72	309,603 33
Grading.....	47,681 78	277,605 78	325,287 56
Bridges, trestles and culverts.....	171,358 33	588,745 20	760,103 53
Ties.....	*1,122 65	118,282 71	117,160 06
Rails.....	22,548 45	262,408 65	284,957 10
Frogs and switches.....	*238 45	36,861 92	36,623 47
Track fastenings and other material.....	40,500 88	26,423 87	66,924 75
Ballast.....	25,714 01	36,719 53	62,433 54
Track laying and surfacing.....	9,529 52	160,026 40	169,555 92
Roadway tools.....	1,036 74	16,584 92	17,621 66
Fencing right of way.....	313 15	2,776 14	3,089 29
Crossings and signs.....	299,488 46	806,060 11	1,105,548 57
Interlocking and other signal apparatus.....	85,564 21	655,772 19	741,336 40
Telegraph and telephone lines.....	5,906 24	*794 49	5,111 75
Station buildings and fixtures.....	57,339 03	290,408 29	347,747 32
Shops, enginehouses and turntables.....	485,852 61	1,080,343 72	1,566,196 33
Shop machinery and tools.....	730,499 66	182,914 16	913,413 82
Water stations.....	8,764 97	40,623 87	49,388 84
Fuel stations.....	26,759 32	19,488 24	46,247 56
Dock and wharf property.....	*209,255 00	*130,121 98	*339,376 98
Electric light plants.....		3,266 34	3,266 34
Electric power plants.....		182 28	182 28
Electric power transmission.....	4,254 85		4,254 85
Miscellaneous structures.....	*7,823 25	8,493 81	670 56
Cost of road purchased.....		7,698,448 63	7,698,448 63
Total.....	\$1,840,588 97	\$12,442,948 84	\$14,283,537 81
EQUIPMENT.			
Steam locomotives.....	*\$133,090 22	\$5,240,674 12	\$5,107,583 90
Electric locomotives.....		245,188 61	245,188 61
Passenger-train cars.....	70,992 57	3,858,188 77	3,929,781 34
Freight-train cars.....	647,400 36	7,635,118 18	8,282,518 54
Work equipment.....	100,996 51	297,233 19	398,229 70
Total.....	\$686,299 22	\$17,276,402 87	\$17,962,702 09
GENERAL EXPENDITURES.			
Law expenses.....		\$2,799 69	\$2,799 69
RECAPITULATION.			
Road.....	\$1,840,588 97	\$12,442,948 84	\$14,283,537 81
Equipment.....	686,299 22	17,276,402 87	17,962,702 09
General expenditures.....		2,799 69	2,799 69
Total--entire line.....	\$2,526,888 19	\$29,722,151 40	\$32,249,039 59

*Credit.

SUMMARY OF ROAD AND EQUIPMENT.

ACCOUNT.	Amount— entire line.
INVESTMENT TO JUNE 30, 1907.	
Road.....	\$45,641,171 01
Equipment.....	12,763,629 73
Investment since June 30, 1907.....	32,249,039 59
Total.....	\$90,653,840 33
Reserve for accrued depreciation—Cr.....	4,969,160 06
Net total.....	\$85,684,680 27
Cost per mile of line.....	\$118,115 71

INCOME STATEMENT.

ACCOUNT.	Amount.	Amount.
RAILWAY OPERATING INCOME.		
Rail operations—revenues.....	\$47,413,905 73	
Rail operations—expenses.....	38,296,678 73	
Net revenue—rail operations.....		\$9,117,227 00
Auxiliary (or outside) operations—revenues.....	\$741,272 58	
Auxiliary (or outside) operations—expenses.....	555,032 94	
Net revenue auxiliary operations.....		186,239 64
Net railway operating revenue.....		\$9,303,466 64
Railway tax accruals.....		2,059,016 83
Railway operating income.....		\$7,244,449 81
OTHER INCOME.		
Income from lease of road.....	\$18,000 00	
Joint facility rent income.....	81,724 74	
Miscellaneous rent income.....	205,716 85	
Net profit from miscellaneous physical property.....	4,367 63	
Dividend income.....	895,633 30	
Income from funded securities.....	1,118 00	
Income from unfunded securities and accounts.....	269,663 62	
Income from sinking and other reserve funds.....	25,778 60	
Release of premiums on funded debt.....	23,725 50	
Miscellaneous income.....	16,060 18	
Total other income.....		\$1,541,788 42
Gross income.....		\$8,786,238 23
DEDUCTIONS FROM GROSS INCOME.		
Deductions for lease of other roads.....	\$5,487,628 95	
Hire of equipment—debit balance.....	1,535,403 89	
Joint facility rent deductions.....	150,630 06	
Miscellaneous rent deductions.....	10,700 62	
Interest deductions for funded debt.....	1,735,705 00	
Interest deductions for unfunded debt.....	1,562,064 79	
Amortization of discount on funded debt.....	274,108 33	
Total deductions.....		\$10,757,141 64
Net loss.....		\$1,970,903 41
DISPOSITION OF NET INCOME.		
Appropriations of income to sinking and other reserve funds.....		\$73,838 60
Income balance transferred to debit of profit and loss.....		\$2,044,742 01

PROFIT AND LOSS STATEMENT.

ACCOUNT.	Debits.	Credits.
Balance (at beginning of fiscal period).....	\$14,295 64	
Profit on road and equipment sold, property at East Boston.....		\$460,600 00
Miscellaneous credits—adjustment of old accounts.....		10,194 97
Debit balance transferred from income account.....	2,044,742 01	
Loss on retired road and equipment.....	70,058 50	
Delayed income debits—loss on sale of M. C. R. R. stock.....	1,136,898 54	
Miscellaneous debits.....	358,176 62	
Balance debit (at end of fiscal period), carried to general balance sheet.....		3,153,376 34
Total.....	\$3,624,171 31	\$3,624,171 31

OPERATING REVENUES—ENTIRE LINE.

	Entire line— total revenues.
REVENUE FROM TRANSPORTATION.	
Freight revenue.....	\$27,866,098 31
Passenger revenue.....	\$15,851,615 36
Excess baggage revenue.....	116,402 73
Parlor and chair car revenue.....	588 50
Mail revenue.....	492,479 35
Express revenue.....	1,218,779 36
Milk revenue (on passenger trains).....	445,925 63
Other passenger-train revenue.....	127,183 31
Total passenger service train revenue.....	\$18,252,974 24
Switching revenue.....	\$370,038 62
Special service train revenue.....	79,684 45
Miscellaneous transportation revenue.....	46,298 96
Total revenue from transportation.....	\$46,615,094 58
REVENUE FROM OPERATIONS OTHER THAN TRANSPORTATION.	
Station and train privileges.....	\$71,700 79
Parcel-room receipts.....	29,886 80
Storage—freight.....	84,366 10
Storage—baggage.....	16,207 74
Car service.....	308,582 10
Telegraph and telephone service.....	19,095 66
Rents of buildings and other property.....	134,463 57
Miscellaneous.....	129,064 36
Total revenue from operations other than transportation.....	\$793,367 12
Joint facilities revenue—Cr.....	\$5,444 03
Total operating revenues.....	\$47,413,905 73

SECURITIES OWNED—STOCKS.

NOT HELD IN SINKING OR OTHER FUNDS.

NAME OF CORPORATION AND SECURITY.	UNPLEGGED.		DIVIDENDS DECLARED.	
	Total par value.	Cost or book value.	Rate %	Amount.
STOCKS OF PROPRIETARY, AFFILIATED AND CONTROLLED COMPANIES HELD FOR INVESTMENT.				
Railway Companies—Active:				
Fitchburg R. R. Co. (common)	\$5,551,400	\$5,488,394 75		
Maine Central R. R. Co. (159,601 shares sold April 1, 1914)			6	\$718,204 50
York Harbor & Beach R. R. Co. (par \$50)	267,000	256,830 00		
Suncook Valley R. R., A.			3	1,891 80
Pemigewasset Valley R. R., B.			6	2,286 00
New Boston R. R. Co., C.			4	400 00
Peterborough R. R., D.			4	1,324 00
Vermont Valley R. R., E.			10	99,000 00
Mt. Washington Ry. Co., F.			2	4,230 00
Railway Companies—Inactive:				
Portsmouth Horse R. R.	*\$3,100			
Other Than Railway Companies—Active:				
Portsmouth Bridge	\$40,000	\$4,000 00		
Proprietors of Wells River Bridge	1,100	1,090 00		
Woodside Aqueduct Co., par value \$10,000, owned by C. & M. R. R.				
Total	\$5,862,600	\$5,750,314 75		\$827,336 30

* 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.

- A—Par value, \$ 63,060 owned by C. & M. R. R.
- B—Par value, 38,100 owned by C. & M. R. R.
- C—Par value, 10,000 owned by C. & M. R. R.
- D—Par value, 33,100 owned by B. & L. R. R.
- E—Par value, 990,000 owned by C. River R. R.
- F—Par value, 211,500 owned by C. & M. R. R.

SECURITIES OWNED—FUNDED DEBT.

NOT HELD IN SINKING OR OTHER FUNDS.

NAME OF CORPORATION AND SECURITY.	INTEREST ACCRUED.	
	Rate. %	Amount.
FUNDED DEBT OF PROPRIETARY, AFFILIATED AND CONTROLLED COMPANIES HELD FOR INVESTMENT.		
Railway Companies—Active:		
Conway Electric St. Ry. Co.,		
Par value \$65,000, owned by F. R. R.	5	\$500 00
Par value 35,000, owned by F. R. R.	4	.....
Other than Railway Companies—Active:		
Woodsville Aqueduct Co. (par value \$10,000, owned by C. & M. R. R.)	4	400 00
Total		\$900 00

SECURITIES OWNED.

MARKETABLE SECURITIES—STOCKS.

NAME OF CORPORATION AND SECURITY.	Par value of securities owned.	Cost or book value.	DIVIDENDS DECLARED.	
			Rate.	Amount.
RAILWAY COMPANIES—ACTIVE.				
St. Johnsbury & Lake Champlain R. R. Co. (par \$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 ..	561,900	1,198,820 28	8%	\$44,952 00
The Concord & Montreal R. R.	333,500	533,600 00	7%	23,345 00
OTHER THAN RAILWAY COMPANIES—ACTIVE.				
Woodsville Aqueduct Co. (stock acquired with bonds purchased)	5,450	.....	.....	.....
Total	\$993,400	\$1,744,827 34		\$68,297 00

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.
RAILWAY COMPANIES—ACTIVE.				
St. Johnsbury & Lake Champlain R. Co.	\$432,000	\$432,000 00		
Montreal & Atlantic Ry. Co.	108,000	108,000 00		
*Maine Railways Co.'s (5-year notes)	9,472,000	9,522,000 00		\$140,751 39
OTHER THAN RAILWAY COMPANIES—ACTIVE.				
Woodsville Aqueduct Co., \$50 each..	5,450	5,618 50	4%	218 00
Total	\$10,017,450	\$10,067,618 50		\$140,969 39

* These notes are dated May 1, 1914, and the interest as stated herein is the amount accrued to date of sale.
 Total amount of notes received of which there were sold at various dates prior to June 30, \$12,162,000
 2,690,000
 \$9,472,000

SUMMARY OF SECURITIES OWNED.
NOT HELD IN SINKING OR OTHER FUNDS.

KIND OF SECURITY.	Par value.	Dividends or interest.
Stocks of railway companies—active.....	\$6,806,350	\$895,633 30
Stocks of railway companies—inactive.....	3,100	
Stocks of other than railway companies.....	46,550	
Total	\$6,856,000	\$895,633 30
FUNDED DEBT.		
Funded debt of railway companies—active.....	\$540,000	\$500 00
Funded debt of other than railway companies—active..	5,400	618 00
Total	\$545,400	\$1,118 00
MISCELLANEOUS SECURITIES.		
Miscellaneous securities of respondent "in treasury" and "pledged as collateral".....	\$100,000	\$140,751 39
Miscellaneous securities of railway companies—active..	9,372,000	
Total	\$9,472,000	\$140,751 39

Does the respondent own or control any railway securities (stock, funded debt, or miscellaneous) through any intermediary which does not make an annual report to the Commission? No.

RAILROAD COMMISSIONERS' REPORT.

SINKING AND OTHER FUNDS.
INCOME AND DISBURSEMENTS DURING THE YEAR.

NAME OF FUND.	INCOME.		
	Cash appropriations to fund.	Income to fund from investments.	Total.
Sinking and redemption funds.....	*\$28,785 00	\$25,778 60	\$54,563 60
For redemption of B. & M. improvement bonds.....	†19,275 00	.....	19,275 00
Total.....	\$48,060 00	\$25,778 60	\$73,838 60

* Annual cost payment.

† Interest on B. & M. bonds.

SINKING AND OTHER FUNDS.

ASSETS ON JUNE 30, 1914.

NAME OF FUND AND SECURITY.	SECURITIES IN FUND.		Cash in fund.	Total.
	Par value.	Cost or book value.		
Sinking fund for redemption of B. & M. R. R. improvement bonds.....			\$7,719 87	
3½% bonds of B. & M. R. R., due 1921.....	\$ 25,000	\$ 22,659 89		
3½% bonds of B. & M. R. R., due 1923.....	105,000	100,114 41		
3½% bonds of B. & M. R. R., due 1925.....	33,000	30,670 60		
4% bonds of B. & M. R. R., due 1926.....	68,000	63,955 10		
4½% bonds of B. & M. R. R., due 1929.....	100,000	95,629 46		
4% Imp. bonds of B. & M. R. R., due 1937.....	127,000	126,083 23		
4% bonds of B. & M. R. R., due 1942.....	7,000	4,818 61		
4½% bonds of B. & M. R. R., due 1944.....	77,000	85,829 01		
3% bonds of B. & M. R. R., due 1950.....	22,000	16,940 00		
3½% bonds of N. Y., N. H. & H. R. R. Co., due 1954.....	30,000	24,130 00		
4% bonds of N. Y., N. H. & H. R. R. Co., due 1956.....	40,000	37,333 46		
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. Co., due 1917.....	31,000	32,290 35		
4½% bonds of Portland & Ogdensburg Ry., due 1928.....	18,000	18,931 50		
4% bonds of European & No. American Ry., due 1933.....	8,000	9,198 24		
3½% bonds of 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.....	\$1,242,000	\$1,235,987 10	\$7,719 87	\$1,243,706 97

RESERVES FROM INCOME OR SURPLUS.

DESIGNATION.	Amount on June 30, 1913.	Accretions during the year.	Amount on June 30, 1914.
INVESTED IN SINKING AND REDEMPTION FUNDS. For redemption of B. & M., improvement bonds.....	\$1,169,868 37	\$73,838 60	\$1,243,706 97

ADVANCES TO PROPRIETARY, AFFILIATED AND CONTROLLED COMPANIES.

ADVANCES FOR CONSTRUCTION, EQUIPMENT AND BETTERMENTS.		TEMPORARY ADVANCES FOR VARIOUS PURPOSES.	
Name of Company.	Amount.	Name of Company.	Amount.
Conn. & Pass. River R. R. Co.	\$878,057 11	Fitchburg R. R. Co.	\$1,184,744 95
Northern R. R.	596,611 79	Boston & Lowell R. R.	210,635 70
Lowell & Andover R. R. Co.	183,160 57	Concord & Montreal R. R.	185,437 30
Manch. & Lawrence R. R.	144,744 93	Connecticut River R. R. Co.	502,655 92
Nashua & Lowell R. R. Corp.	338,539 42	Peterborough R. R.	25,881 56
Stony Brook R. R. Corp. . .	116,247 36	Wilton R. R.	36,508 17
Boston & Lowell R. R. Corp.	157,459 36		
		(The B. & M. R. R. will be reimbursed through the sale of these roads securities upon request.)	
Total	\$2,414,820 54	Total	\$2,145,863 60

SPECIAL DEPOSITS.

DESIGNATION OF DEPOSIT AND DESCRIPTION OF SECURITY OR PROPERTY.	Cash.	Total.
For Eastern R. R. bonds and coupons outstanding . . .	\$8,265 00	\$8,265 00
For payment of Conn. River notes due June 2, 1914 . . .	10,000 00	10,000 00
Total	\$18,265 00	\$18,265 00

OPERATING EXPENSES—ENTIRE LINE.

ACCOUNT.	Entire line amount.
MAINTENANCE OF WAY AND STRUCTURES.	
Superintendence	\$184,781 59
Ballast	47,167 65
Ties	1,359,276 27
Rails	321,352 50
Other track material	303,220 47
Roadway and track	2,107,918 31
Removal of snow, sand and ice	186,294 81
Tunnels	17,372 04
Bridges, trestles and culverts	466,645 32
Over and under grade crossings	72,352 31
Grade crossings, fences, cattle guards and signs	124,496 83
Snow and sand fences and snowsheds	397 75
Signals and interlocking plants	242,823 19
Telegraph and telephone lines	33,659 88
Electric power transmission	20,003 88
Buildings, fixtures and grounds	837,435 87
Docks and wharves	41,443 29
Roadway, tools and supplies	68,255 06
Injuries to persons	50,072 63
Stationery and printing	10,544 62
Other expenses	1,839 72
Maintaining joint tracks, yards and other facilities—Dr	125,834 91
Maintaining joint tracks, yards and other facilities—Cr	77,358 44
Total	\$6,545,830 46
MAINTENANCE OF EQUIPMENT.	
Superintendence	\$169,955 37
Steam locomotives—repairs	2,632,362 20
Steam locomotives—renewals	17,544 30
Steam locomotives—depreciation	338,776 33
Electric locomotives—repairs	30,063 91
Electric locomotives—depreciation	7,358 76
Passenger-train cars—repairs	786,268 59
Passenger-train cars—renewals	9,192 15
Passenger-train cars—depreciation	156,650 68
Freight-train cars—repairs	2,990,221 30
Freight-train cars—renewals	7,704 36
Freight-train cars—depreciation	365,232 49
Work equipment—repairs	32,421 89
Work equipment—renewals	1 99
Work equipment—depreciation	11,862 32
Shop machinery and tools	100,542 32
Injuries to persons	52,150 66
Stationery and printing	12,299 49
Other expenses	295 83
Maintaining joint equipment at terminals—Dr	20,856 00
Maintaining joint equipment at terminals—Cr	7,889 94
Total	\$7,733,871 00
TRAFFIC EXPENSES.	
Superintendence	\$182,545 71
Outside agencies	82,465 99
Advertising	92,442 69
Traffic associations	5,710 00
Fast freight lines	39,256 07
Industrial and immigration bureaus	5,730 36
Stationery and printing	56,808 22
Other expenses	99 21
Total	\$465,058 25

OPERATING EXPENSES ENTIRE LINE—CONCLUDED.

ACCOUNT.	Entire line amount.
TRANSPORTATION EXPENSES.	
Superintendence.....	\$305,801 04
Dispatching trains.....	125,605 20
Station employees.....	4,012,093 27
Weighing and car-service associations.....	11,852 73
Station supplies and expenses.....	301,450 72
Yardmasters and their clerks.....	454,420 31
Yard conductors and brakemen.....	1,305,735 79
Yard switch and signal tenders.....	199,980 99
Yard supplies and expenses.....	26,117 14
Yard enginemen.....	661,634 21
Enginehouse expenses—yard.....	190,731 01
Fuel for yard locomotives.....	698,073 97
Water for yard locomotives.....	27,171 53
Lubricants for yard locomotives.....	7,627 90
Other supplies for yard locomotives.....	11,123 77
Operating joint yards and terminals—Dr.....	532,726 16
Operating joint yards and terminals—Cr.....	255,366 12
Motormen.....	22,583 72
Road enginemen.....	2,408,594 87
Enginehouse expenses—road.....	650,693 06
Fuel for road locomotives.....	4,315,527 81
Water for road locomotives.....	185,126 18
Lubricants for road locomotives.....	56,510 47
Other supplies for road locomotives.....	77,772 89
Purchased power.....	122,859 43
Road trainmen.....	2,932,122 84
Train supplies and expenses.....	579,782 74
Interlockers and block and other signals—operation.....	543,757 34
Crossing flagmen and gatemen.....	483,454 65
Drawbridge operation.....	44,856 64
Clearing wrecks.....	48,331 01
Telegraph and telephone—operation.....	135,843 69
Stationery and printing.....	166,612 69
Other expenses.....	11,097 56
Loss and damage—freight.....	415,696 13
Loss and damage—baggage.....	4,308 12
Damage to property.....	115,005 66
Damage to stock on right of way.....	4,831 40
Injuries to persons.....	383,284 47
Operating joint tracks and facilities—Dr.....	11,039 75
Operating joint tracks and facilities—Cr.....	62,621 98
Total.....	\$22,189,350 76
GENERAL EXPENSES.	
Salaries and expenses of general officers.....	\$107,351 68
Salaries and expenses of clerks and attendants.....	520,231 36
General office supplies and expenses.....	12,822 35
Law expenses.....	192,658 10
Insurance.....	211,656 21
Pensions.....	106,846 96
Stationery and printing.....	41,039 61
Valuation expenses.....	44,521 31
Other expenses.....	116,153 99
General administration joint tracks, yards and terminals—Dr.....	9,478 32
General administration joint tracks, yards and terminals—Cr.....	191 63
Total.....	\$1,362,568 26
RECAPITULATION OF EXPENSES.	
Maintenance of way and structures.....	\$6,545,830 46
Maintenance of equipment.....	7,733,871 00
Traffic expenses.....	465,058 25
Transportation expenses.....	22,189,350 76
General expenses.....	1,362,568 26
Total operating expenses.....	\$38,296,678 73
Ratio of operating expenses to operating revenues, per cent.....	80.77

SUMMARY OF REVENUES AND EXPENSES OF AUXILIARY (OR OUTSIDE) OPERATIONS AND MISCELLANEOUS INVESTMENTS—PHYSICAL PROPERTY.

AUXILIARY (OR OUTSIDE) OPERATIONS.

DESIGNATION.	Revenues.	Expenses.	Net revenue or deficit.
Boat lines.....	\$19,733 25	\$20,397 82	*\$664 57
Electric railways.....	262,193 73	174,059 89	88,133 84
Dining and special car service.....	120,223 35	136,398 86	*16,175 51
Grain elevators.....	132,412 06	101,291 03	31,121 03
Stock yards.....	1,956 80	1,451 74	505 06
Public toll-bridge service.....	26,404 73	7,841 20	18,563 53
MISCELLANEOUS.			
Coal discharging plants.....	\$143,767 40	\$86,285 86	\$57,481 54
Freight storage plant.....	24,846 28	8,185 81	16,660 47
Stage line.....	859 99	1,135 91	*275 92
Iceing plant.....	8,874 99	17,984 82	*9,109 83
Total.....	\$741,272 58	\$555,032 94	\$186,239 64

MISCELLANEOUS INVESTMENTS—PHYSICAL PROPERTY.

DESIGNATION.	Revenues (or income.)	Expenses.	Net income.
†Real estate.....			
Track material loaned.....	\$4,367 63		\$4,367 63

* Deficit.

† No specific return can be made covering taxes assessed on this real estate, much of which is in the state of New Hampshire, where the railroad property is valued as a whole.

RENTS RECEIVABLE.
JOINT FACILITY RENT INCOME.

FACILITY LEASED.	LOCATION.	NAME OF LESSEE.	Amount.
JOINT TRACKS.			
Main line.....	Between Worcester and Sterling Jct., Mass., 11.94 miles.....	N. Y., N. H. & H. R. R. . . .	\$25,000 00
Main line.....	Between Shelburne Jct. and Shelburne Falls, Mass., 4.67 miles.....	N. Y., N. H. & H. R. R. . . .	7,600 00
Main line.....	Between Troy and Eagle bridge, N. Y., 22.81 mls.	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. . . .	1,536 77
Trackage of sundry freight trains.....	Between Springfield and Northampton, Mass., 17.05 miles.....	N. Y., N. H. & H. R. R. . . .	5,684 05
Total joint tracks.....			\$54,820 82
JOINT YARDS AND TERMINALS.			
	Athol, Mass.....	Boston & Albany R. R. . . .	\$300 00
	Baldwinville, Mass.....	Boston & Albany R. R. . . .	21 24
	Barber, Mass.....	N. Y., N. H. & H. R. R. . . .	10 68
	Fitchburg, Mass.....	N. Y., N. H. & H. R. R. . . .	800 00
	Lowell, Mass.....	N. Y., N. H. & H. R. R. . . .	1,789 00
	Newport, Vt.....	Can. Pac. Ry.....	706 69
	No. Acton, Mass.....	N. Y., N. H. & H. R. R. . . .	30 00
	No. Adams, Mass.....	Boston & Albany R. R. . . .	550 00
	Northampton, Mass.....	N. Y., N. H. & H. R. R. . . .	733 33
	Rotterdam Jct., N. Y.....	N. Y. C. & H. R. R. R. . . .	12,938 93
	Sherbrooke, P. Q.....	Quebec Central Ry.....	180 00
	St. Johnsbury, Vt.....	St. J. & L. C. R. R. . . .	1,200 00
	Sterling Jct., Mass.....	N. Y., N. H. & H. R. R. . . .	454 67
	Ware, Mass.....	Boston & Albany R. R. . . .	9 95
	Worcester, Mass.....	N. Y., N. H. & H. R. R. . . .	6,028 26
	Worcester, Mass.....	Boston & Albany R. R. . . .	1,151 17
Total joint yards and terminals.....			\$26,903 92
Grand total.....			\$81,724 74

RENTS RECEIVABLE—CONCLUDED.

INCOME FROM LEASE OF ROAD.

ROAD LEASED.	LOCATION.	NAME OF LESSEE.	Amount.
Newport & Richford R. R.....	Newport to Richford, Vt. Excluding lines in Canada.	Montreal & Atlantic Ry. Co.	\$18,000 00

RENTS RECEIVABLE—CONCLUDED.

MISCELLANEOUS RENT INCOME.

DESCRIPTION OF PROPERTY.	LOCATION.	NAME OF LESSEE.	Amount.
Land.....	Charlestown, Mass.....	Boston Ice Co.....	\$1,500 00
Land.....	Charlestown, Mass.....	C. I. Jones.....	1,600 00
Land.....	Charlestown, Mass.....	W. A. Taft, Tr.....	1,500 00
Land.....	Charlestown, Mass.....	J. O. Armour.....	2,000 00
Land.....	Charlestown, Mass.....	D. Whiting & Son.....	1,750 00
Land.....	Charlestown, Mass.....	Portland Stoneware Co.....	1,500 00
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.....	Lawrence, Mass.....	American Express Co.....	1,200 00
Building.....	Lawrence, Mass.....	Stanley Grain Co.....	2,700 00
Building.....	Lowell, Mass.....	E. A. Simpson.....	4,750 00
Building.....	Lynn, Mass.....	Collins Hardware Co.....	1,500 00
Building.....	Lynn, Mass.....	W. & E. W. La Croix.....	1,500 00
Building.....	Lynn, Mass.....	T. E. Gregory Co.....	1,500 00
Land.....	Somerville, Mass.....	Simpson Bros. Co.....	1,200 00
Land.....	Troy, N. Y.....	Peterson & Packer Coal Co.....	1,000 00
Building.....	Worcester, Mass.....	Scranton Coal Co.....	1,500 00
Building.....	Worcester, Mass.....	W. F. Peel.....	1,030 00
Side tracks.....	Various.....	Various.....	5,180 45
Miscellaneous.....	Various.....	Various.....	165,806 40
		Total.....	\$205,716 85

MISCELLANEOUS INCOME.

SOURCE OF INCOME.	Amount.
Sale of grass and other growth and sundries.....	\$16,060 18

RENTS PAYABLE.

JOINT FACILITY RENT DEDUCTIONS.

FACILITY LEASED.	LOCATION.	NAME OF LESSOR.	Amount.
Joint tracks.....	Between Troy and Albany, N. Y., 5.45 miles	Delaware & Hudson Co...	\$219 00
	Between Lennoxville and Sherbrooke, P. Q., 2.95 miles	Grand Trunk Ry.....	1,224 96
	At Winchendon, Mass., 0.21 miles	Boston & Albany R. R....	700 08
	Between Concord Jct., and Acton Jct., Mass., 4.21 miles	N. Y., N. H. & H. R. R....	3,082 20
		Total joint tracks.....	\$5,226 24
Yards and terminals	Albany, N. Y.....	N. Y. C. & H. R. R. R....	\$50 81
	Albany, N. Y.....	Delaware & Hudson Co....	116 13
	Belchertown, Mass.....	Central Vermont Ry. Co....	122 21
	Bellows Falls, Vt.....	Rutland R. R.....	1,142 04
	Bellows Falls, Vt.....	Vermont Valley R. R.....	122 96
	Claremont Jct., N. H.....	Sullivan County R. R.....	88 00
	Concord Jct., Mass.....	N. Y., N. H. & H. R. R....	200 00
	Groveton, N. H.....	Grand Trunk Ry.....	439 50
	Portland, Me.....	Portland Terminal Co....	102,532 29
	Rotterdam Jct., N. Y.....	N. Y. C. & H. R. R. R....	416 54
	Sherbrooke, P. Q.....	Grand Trunk Ry.....	900 00
	South Worcester.....	N. Y., N. H. & H. R. R....	3,658 03
	Springfield, Mass.....	Boston & Albany R. R....	13,200 00
	Troy, N. Y.....	Troy Union R. R.....	8,857 08
	Worcester, Mass.....	Boston & Albany R. R....	13,558 23
		Total yards and terminals.....	\$145,403 82
		Grand total.....	\$150,630 06

DEDUCTIONS FOR LEASE OF OTHER ROADS.

ROAD LEASED.	Guaranteed interest on bonds.	Guaranteed dividends on stock.	Cash.	Total.
Fitchburg.....		\$943,000 00	\$1,082,777 22	\$2,025,777 22
Concord & Montreal.....		577,948 00	295,074 60	873,022 60
Boston & Lowell.....			888,435 73	888,435 73
Connecticut River.....		323,330 00	224,176 50	547,506 50
Connecticut & Passumpsic River.....			243,562 45	243,562 45
Vermont & Massachusetts Northern.....			250,483 23	250,483 23
Manchester & Lawrence.....	\$10,960 00		226,039 17	226,039 17
Nashua & Lowell.....			102,311 99	113,271 99
Lowell & Andover.....			73,951 64	73,951 64
Pemigewasset Valley.....			55,239 37	55,239 37
Concord & Portsmouth.....			32,790 00	32,790 00
Massawippi Valley.....			25,000 00	25,000 00
Stony Brook.....			24,000 00	24,000 00
Wilton.....			23,091 06	23,091 06
Peterborough.....			20,445 24	20,445 24
Troy & Bennington.....			15,834 75	15,834 75
Suncook Valley.....			15,400 00	15,400 00
Kennebunk & Kennebunkport.....			10,551 00	10,551 00
New Boston.....			2,925 00	2,925 00
Newport & Richford (sublet to M. & A. Ry.).....			2,800 00	2,800 00
			17,500 00	17,500 00
Total.....	\$10,960 00	\$1,844,278 00	\$3,632,390 95	\$5,487,628 95

RENTS PAYABLE—CONCLUDED.

MISCELLANEOUS RENT DEDUCTIONS.

DESCRIPTION OF PROPERTY.	LOCATION.	NAME OF LESSOR.	Amount.
Land.....	McVille & Stillwater....	Delaware & Hudson Co....	\$5,000 00
Land.....	Lowell.....	Props. of locks and canals on Merrimac River.....	3,409 36
Land.....	Bellows Falls, Vt.....	Rutland Railroad.....	810 00
Land.....	Springfield, Mass.....	Hampden Park Assn.....	734 88
Land.....	Troy, N. Y.....	New York Central Railroad	165 00
Sundries.....	Various.....	Various.....	581 38
Total.....			\$10,700 62

HIRE OF EQUIPMENT.

EQUIPMENT LEASED.

KIND OF EQUIPMENT.	NAME OF LESSEE.	Number of units.	Amount.
RENTS ACCRUED RECEIVABLE.			
Locomotives.....	St. Johnsbury & Lake Champlain R. R. Co.....	12	\$12,748 96
Passenger cars.....	St. Johnsbury & Lake Champlain R. R. Co.....	13	3,910 27
Company's cars.....	St. Johnsbury & Lake Champlain R. R. Co.....	13	1,254 79
Total.....		38	\$17,914 02

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.....	1,376	\$4.50 to \$25	14,191	6 cts.	\$12,152 85
Freight locomotives.....					
Work locomotives.....					
Passenger-train cars.....	6,935,560	45 cts. and various.	6,776,195	1½ to 5cts.	210,102 33
Freight-train cars.....			1,468,444	6-10-½-1c.	3,121,368 67
Work cars.....	93	50c to \$4.00			254 58
Total.....	6,937,029		8,258,830		\$3,343,878 43
ACCRUED ON EQUIPMENT LOANED.					
Passenger locomotives.....	3,694	\$5-6-7-8	6,126	3-4-6c	\$22,470 98
Freight locomotives.....					
Work locomotives.....					
Passenger-train cars.....	3,276	\$4-8	11,334,994	1½-5c	315,828 40
Freight-train cars.....	3,644,904	45c, various	3,982,957	6-10-½-1c	1,653,647 04
Work cars.....	27,740	Various			20,112 70
Total.....	3,679,614		15,324,077		\$2,012,059 12

HIRE OF EQUIPMENT—CONCLUDED.
PRIVATE CART.

CARS USED.		Number car-miles.	COMPENSATION.	
NAME OF OWNER.	DESCRIPTION.		Rate.	Amount.
Various	Freight	13,780,342	6-10- $\frac{1}{2}$ and 1c	\$106,576 98
Various	Freight, 24.059 days			10,729 90
Pullman	Sleeping and parlor	5,142,680		104,191 72
Total		18,923,022		\$221,498 60

RECAPITULATION OF HIRE OF EQUIPMENT.

ACCOUNT.	Amount receivable.	Amount payable.
Equipment leased	\$17,914 02	
Equipment interchanged	2,012,059 12	\$3,343,878 43
Private cars		221,498 60
Total	\$2,029,973 14	\$3,565,377 03
Balance		\$1,535,403 89

IMPORTANT CHANGES DURING THE YEAR—ENTIRE LINE.

The Dock property at East Boston was sold to the Port Directors of the city of Boston for the sum of \$725,000.

ALL LEASES TAKEN OR SURRENDERED.

The lease of the Suncook Valley Railroad, which expired on January 1, 1914, was extended for a term of two years to January 1, 1916, at the same rate, being \$10,551 per annum, or 3% upon the outstanding capital stock, and continuing the allowance for organization expenses of \$300 per annum.

ALL CHANGES IN THE RESPONDENT'S HOLDINGS OF STOCKS AND FUNDED DEBT.

In April, 1914, this company disposed of its entire holdings of Maine Central R. R. stock, 159,601 shares, receiving in exchange therefor, \$12,162,000. 5-year 5% notes of the Maine Railways Co.'s due April 1, 1919, \$3,000,000, temporary note of the Maine Central Railroad Co. (paid April 18, 1914) \$99.75, in cash, a total of \$15,162,099.75. The sale resulted in a loss to this company of \$1,136,898.54, which was charged to the Profit and Loss account.

Two shares of the capital stock of the York Harbor & Beach R. R. were bought September 16, 1913, at \$25 a share.

ALL OTHER IMPORTANT FINANCIAL CHANGES.

One-year 5% coupon notes of the company of a par value of \$10,000,000 matured on February 3, 1914, and one-year 6% coupon notes of a par value of \$17,000,000 matured on June 2, 1914, making a total of \$27,000,000.

Holders of the first mentioned notes were requested to extend them to June 2, 1914, on the basis of interest paid in advance at 6% per annum plus a banker's commission of $\frac{1}{4}$ of 1%, equivalent to 6 $\frac{1}{4}$ % per annum. At the close of business on June 1, 1914, \$5,815,000 of these notes had been extended.

On June 2, the holders of all these notes (\$27,000,000) were given the option of extending them to March 2, 1915, on the basis of 6% per annum in interest payable in advance, or of extending 60% of their face value on the same terms and accepting in settlement of the balance, of 40%, five-year 5% coupon gold notes of the Maine Railways Companies at par.

At the close of business, June 30, 1914, these notes to the amount of \$24,354,000 had been taken up, on account of which Maine Railways Companies notes to the amount of \$2,690,000 had been issued in exchange, and the balance of \$21,664,000 had been extended.

COMPARATIVE GENERAL BALANCE SHEET.

JUNE 30, 1913.		ASSETS.	JUNE 30, 1914.		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		
	29,722,151 40	Investment since June 30, 1907.....		32,249,039 59	\$2,526,888 19
\$12,442,948 84		Road.....	14,283,537 81		
17,276,402 87		Equipment.....	17,962,702 09		
2,799 69		General expenditures.....	2,799 69		
	\$88,126,952 14			\$90,653,840 33	\$2,526,888 19
	4,182,211 58	Reserve for accrued depreciation—Cr.....	4,969,160 06		786,948 48
	\$83,944,740 56	Total.....	\$85,684,680 27		\$1,739,939 71
		SECURITIES.			
		Securities of proprietary, affiliated and controlled companies—Unpledged—			
	\$22,049,263 04	Stocks.....		\$5,750,314 75	\$16,298,948 29
		OTHER INVESTMENTS.			
	\$2,207,573 16	Advances to proprietary, affiliated and controlled companies for construction, equipment and betterments.....		\$2,414,820 54	\$207,247 38
		Miscellaneous Investments—			
	214,571 77	Physical property.....		200,178 24	*14,393 53
	\$2,422,144 93	Total.....		\$2,614,998 78	\$192,853 85
		WORKING ASSETS.			
	\$4,898,223 44	Cash.....		\$3,510,835 74	*\$1,387,387 70
		Marketable securities—			
	1,744,827 34	Stocks.....		1,744,827 34	
	545,618 50	Funded debt.....		545,618 50	
	2,307,913 58	Miscellaneous.....		9,522,000 00	9,522,000 00
		Loans and bills receivable.....		1,013,605 89	*1,293,407 69
	112,855 21	Traffic and car-service balances due from other companies.....		144,022 38	31,167 17
	1,860,929 69	Net balance due from agents and conductors.....		1,881,452 89	20,523 20
	2,301,231 16	Miscellaneous accounts receivable.....		1,853,182 63	*448,048 53
	4,655,189 35	Materials and supplies.....		5,702,134 63	1,046,945 28
	\$18,425,888 27	Total.....		\$25,917,680 00	\$7,491,791 73

* Decrease.

COMPARATIVE GENERAL BALANCE SHEET—CONTINUED.

JUNE 30, 1913.		ASSETS—CON- CLUDED.	JUNE 30, 1914.		Increase.
Item.	Amount.		Item.	Amount.	
	\$612 54	ACCRUED INCOME NOT DUE.			
		Unmatured interest, dividends and rents receivable...		\$118,658 86	\$118,046 32
		DEFERRED DEBIT ITEMS.			
	\$2,098,767 21	Advances— Temporary advances to proprietary, af- filiated and con- trolled companies		\$2,145,863 60	\$47,096 39
	7,553 08	Working funds		7,820 10	267 02
	19,285 65	Other advances		2,460 70	*16,824 95
	96,621 75	Rents and insurance paid in advance		105,860 75	9,239 00
	277,625 00	Unextinguished dis- count on securities			*277,625 00
	8,265 00	Special deposits		18,265 00	10 000 00
	1,169,868 37	Cash and securities in sinking and re- demption funds...		1,243,706 97	73,838 60
	1,288,167 02	Other deferred debit items		2,280,075 74	991,908 72
	\$4,966,153 08	Total		\$5,804,052 86	\$837,899 78
		PROFIT AND LOSS.			
		Balance	\$3,153,376 34	\$1,718,328 16	\$1,718,328 16
		Less appr.—surplus	1,435,048 18		
	\$131,808,802 42	Grand total		\$127,608,713 68	*\$4,200,088 74
		LIABILITIES.			
		Stock.			
	\$39,505,390 70	Capital Stock— Common stock not held by company		\$39,505,390 70	
	3,049,800 00	Preferred stock not held by company		3,149,800 00	
	6,501,620 14	Premiums realized on capital stock		6,501,620 14	
	\$49,106,810 84	Total		\$49,156,810 84	
		MORTGAGE, BONDED AND SECURED DEBT.			
	\$2,265,000 00	Funded Debt— Mortgage bonds not held by company		\$2,265,000 00	
	41,073,000 00	Plain bonds, debentures and notes held by company		564,000 00	
		Plain bonds, debentures and notes not held by com- pany		40,509,000 00	
	\$43,338,000 00	Total		\$43,338,000 00	

* Decrease.

COMPARATIVE GENERAL BALANCE SHEET—CONCLUDED.

JUNE 30, 1913.		LIABILITIES—CON- CLUDED.	JUNE 30, 1914.		Increase.
Item.	Amount.		Item.	Amount.	
		WORKING LIABILITIES.			
	\$27 000,000 00	Loans and bills payable.....		\$24,310,000 00	*\$2,690,000 00
	1,598,992 22	Traffic and car service balances due to other companies.....		1,548,298 54	*50,693 68
	3,465,628 33	Audited vouchers and wages unpaid.....		3,180,950 54	*284,677 79
	691,616 89	Miscellaneous accounts payable.....		577,416 29	*114, 00 60
	1,496,446 04	Matured interest, dividends and rents unpaid.....		1,551,585 76	55,139 72
	6,100 21	Matured mortgage, bonded and secured debt unpaid.....		6,100 21	.....
	\$34,258,783 60	Total.....		\$31,174,351 34	*\$3,084,432 35
		ACCRUED LIABILITIES NOT DUE.			
	\$1,111,300 07	Unmatured interest, dividends and rents payable.....		\$814,509 83	*\$296,790 24
	603,301 55	Taxes accrued.....		599,008 19	*4,293 36
	\$1,714,601 62	Total.....		\$1,413,518 02	*\$301,083 60
		DEFERRED CREDIT ITEMS.			
		Unextinguished premiums on outstanding funded debt.....		\$334,451 12	\$334 451 12
	\$1,993,692 33	Other deferred credit items.....		2,191,582 36	197,890 03
	\$1,993,692 33	Total.....		\$2,526,033 48	\$532,341 15
		APPROPRIATED SURPLUS.			
	\$191,341 21	Additions to property since June 30, 1907, through income.....	\$191,341 21		
	1,169,868 37	Reserves from income or surplus—sinking fund.....	1,243,706 97		
	*14,295 64	Profit and loss deficit balance.....			
	\$1,346,913 94	Total.....			*\$1,346,913 94
	\$131,808,802 42	Grand total.....		\$127,608,713 68	*\$4,200,088 74

* Decrease.

EMPLOYEES AND SALARIES—ENTIRE LINE.

CLASS.	Number on June 30.	Total number of days worked.	Total yearly compensation.	Average daily compensation.
General officers.....	16	5,437	\$170,547 61	\$31 37
Other officers.....	98	40,867	306,778 59	7 51
General office clerks.....	1,305	547,140	1,345,964 74	2 46
Station agents.....	729	263,811	697,950 29	2 65
Other station men.....	5,065	1,653,803	3,764,134 44	2 28
Enginemen.....	1,444	448,603	2,133,120 61	4 76
Firemen.....	1,289	470,240	1,290,465 48	2 74
Conductors.....	960	336,142	1,433,224 26	4 26
Other trainmen.....	3,164	903,058	2,929,015 72	3 24
Machinists.....	911	277,110	822,787 22	2 97
Carpenters.....	645	174,493	512,647 65	2 94
Other shopmen.....	3,968	1,316,116	3,119,378 02	2 37
Section foremen.....	596	188,546	557,113 25	2 95
Other trackmen.....	3,606	1,160,542	2,159,380 69	1 86
Switch tenders, crossing tenders and watchmen.....	1,783	695,329	1,274,801 23	1 83
Telegraph operators and dispatchers...	537	144,983	372,751 10	2 57
Employees--account floating equipment	30	4,176	6,263 83	1 50
All other employees and laborers.....	1,393	572,309	1,165,824 52	2 04
Total(including "general officers")	27,539	9,202,705	\$24,062,149 25	\$2 61
Less "general officers".....	16	5,437	170,547 61	31 37
Total(excluding "general officers")	27,523	9,197,268	\$23,891,601 64	\$2 60
DISTRIBUTION OF ABOVE.				
Maintenance of way and structures...	4,842	1,694,225	\$3,700,566 43	\$2 18
Maintenance of equipment.....	4,401	1,365,191	3,397,335 16	2 49
Traffic expenses.....	234	70,203	262,189 23	3 73
Transportation expenses.....	16,723	5,707,044	15,806,183 77	2 77
General expenses.....	848	243,292	625,824 10	2 57
Outside operations.....	491	122,750	270,050 56	2 20

TRAFFIC AND MILEAGE STATISTICS—ENTIRE LINE.

ITEMS.	Columns for number passengers, tonnage, etc.	COLUMNS FOR REVENUE AND RATES.		
		Dollars.	Cents.	Mills.
PASSENGER TRAFFIC.				
Number of passengers carried earning revenue	47,032,535			
Number of passengers carried one mile	896,081,331			
Number of passengers carried one mile per mile of road	397,959			
Average distance carried, miles	19.05			
Total passenger revenue		15,851,615	36	
Average amount received from each passenger				33 704
Average receipts per passenger per mile				01 769
Total passenger service train revenue		18,252,974	27	
Passenger service train revenue per mile of road		8,106	34	
Passenger service train revenue per train-mile			1	54 584
FREIGHT TRAFFIC.				
Number of tons carried of freight earning revenue	24,752,884			
Number of tons carried one mile	2,635,138,719			
Number of tons carried one mile per mile of road	1,170,294			
Average distance haul of one ton, miles	106.46			
Total freight revenue		27,866,098	31	
Average amount received for each ton of freight			1	12 577
Average receipts per ton per mile				01 057
Freight revenue per mile of road		12,375	64	
Freight revenue per train-mile			3	32 480
TOTAL TRAFFIC.				
Operating revenues		47,413,905	73	
Operating revenues per mile of road		21,057	03	
Operating revenues per train-mile			2	36 523
Operating expenses		38,296,678	73	
Operating expenses per mile of road		17,007	97	
Operating expenses per train-mile			1	91 042
Net operating revenue		9,117,227	00	
Net operating revenue per mile of road		4,049	06	
Average number of passengers per car-mile	22			
Average number of passengers per train-mile	76			
Average number of passenger cars per train-mile	4.97			
Average number of tons of freight per loaded car-mile	15.85			
Average number of tons of freight per train-mile	314.41			
Average number of freight cars per train-mile	27.63			
Average number of loaded cars per train-mile	19.83			
Average number of empty cars per train-mile	6.83			
Average mileage operated during year	2,251.69			

TRAFFIC AND MILEAGE STATISTICS—ENTIRE LINE—CONCLUDED.

CLASSIFICATION.	Item.	Total.
LOCOMOTIVE MILEAGE.		
Revenue Service:		
Freight locomotive-miles	9,633,383	
Passenger locomotive-miles	11,954,377	
Mixed locomotive-miles	241,629	
Special locomotive-miles	97,241	
Switching locomotive-miles	6,498,562	
Total revenue locomotive mileage		\$28,425,192
Nonrevenue service locomotive-miles		689,271
CAR MILEAGE.		
Revenue Service:		
Freight Car-Miles—		
Loaded	166,210,611	
Empty	57,242,546	
Caboose	8,136,892	
Total freight car-miles		231,590,049
Passenger Car-Miles—		
Passenger	35,119,706	
Sleeping, parlor and observation	6,431,524	
Other passenger train-cars	17,120,259	
Total passenger car-miles		58,671,489
Special Car-Miles—		
Freight—loaded	41,211	
Freight—empty	267	
Caboose	3,872	
Passenger	226,206	
Sleeping, parlor and observation	32,363	
Other passenger-train cars	197,683	
Total special car-miles		501,602
Total revenue car-mileage		290,763,140
Nonrevenue service car-miles		3,913,805
TRAIN MILEAGE.		
Revenue Service:		
Freight train-miles	8,142,071	
Passenger train-miles	11,568,580	
Mixed train-miles	239,222	
Special train-miles	96,358	
Total revenue train mileage		20,046,231
Nonrevenue service train-miles		549,319

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.		
	Tons.	Tons.	Tons.	Per cent.	
Products of Agriculture.	Grain	89,458	1,173,012	1,262,470	05.10
	Flour	108,398	332,731	441,129	01.78
	Other mill products	51,269	401,292	452,561	01.83
	Hay	49,275	307,864	357,139	01.44
	Tobacco	8,209	9,778	17,987	00.07
	Cotton		242,942	242,942	00.98
	Fruit and vegetables	198,280	777,834	976,114	03.94
	Other products of agriculture	23,371	33,115	56,486	00.23
Total	528,260	3,278,568	3,806,828	15.37	
Products of Animals.	Live stock	60,155	79,236	139,391	00.56
	Dressed meats	73,380	135,426	208,806	00.84
	Other packing-house products	67,470	65,133	133,603	00.54
	Poultry, game and fish	40,821	21,294	62,115	00.25
	Wool	77,829	70,991	148,820	00.60
	Hides and leather	121,693	134,564	256,257	01.04
	Other products of animals	42,292	18,243	60,535	00.24
Total	483,640	525,887	1,009,527	04.07	
Products of Mines.	Anthracite coal		1,674,630	1,674,630	06.76
	Bituminous coal		3,142,780	3,142,780	12.70
	Coke	132,965	52,620	185,585	00.75
	Ores	10,058	42,408	52,466	00.21
	Stone, sand and other like articles	791,664	407,608	1,199,272	04.84
	Other products of mines	26,943	78,211	105,154	00.42
Total	961,630	5,398,257	6,359,887	25.68	
Products of Forests.	Lumber	1,061,009	1,440,450	2,501,459	10.11
	Other products of forests	529,252	782,537	1,311,789	05.30
Total	1,590,261	2,222,987	3,813,248	15.41	
Manufactures.	Petroleum and other oils		257,227	257,227	01.04
	Sugar		228,649	228,649	00.92
	Naval stores	21,160	15,340	36,500	00.15
	Iron, pig and bloom	72,250	154,084	226,334	00.92
	Iron and steel rails	32,255	95,717	127,972	00.51
	Other castings and machinery	249,830	190,594	440,424	01.70
	Bar and sheet metal	33,189	88,392	121,581	00.49
	Cement, brick and lime	406,638	352,246	758,884	03.07
	Agricultural implements	44,010	11,656	55,666	00.23
	Wagons, carriages, tools, etc.	25,780	20,332	46,112	00.19
	Wines, liquors and beers	144,190	41,348	185,538	00.76
	Household goods and furniture	73,942	32,105	106,047	00.44
	Other manufactures	1,464,304	899,184	2,363,488	09.54
Total	2,567,548	2,386,874	4,954,422	20.04	
Merchandise	986,486	1,048,217	2,034,703	08.22	
Miscellaneous: Other commodities not mentioned above	1,722,638	1,051,631	2,774,269	11.21	
Total tonnage	8,840,463	15,912,421	24,752,884	100.00	

DESCRIPTION OF EQUIPMENT—ENTIRE LINE.

ITEM.	Number on June 30, 1913.	Number added during year.	Number retired during year.	Number on June 30, 1914.	NUMBER FITTED WITH—	
					Train brake.	Automatic coupler.
LOCOMOTIVES—OWNED OR LEASED.						
Passenger (includes 2 electric).....	487	14	24	477	477	477
Freight, (includes 3 electric).....	503	12	28	487	487	487
Switching.....	241	6	3	244	244	244
Total locomotives in service.....	1,231	32	55	1,208	1,208	1,208
Less locomotives leased.....	430	32	.....	462	462	462
Total locomotives owned.....	801	.....	55	746	746	746
CARS—OWNED OR LEASED.						
In Passenger Service:						
First-class cars.....	1,192	1	8	1,185	1,185	1,185
Second-class cars.....	10	.....	.....	10	10	10
Combination cars.....	250	.....	2	248	248	248
Dining cars.....	12	.....	.....	12	12	12
Parlor cars.....	9	.....	.....	9	9	9
Electric street railway cars.....	58	.....	.....	58	49	.....
Baggage, express and postal cars.....	384	8	12	380	380	380
Other cars in passenger service.....	102	.....	1	101	101	101
Total.....	2,017	9	23	2,003	1,994	1,945
In Freight Service:						
Box cars.....	13,303	506	366	13,443	13,443	13,443
Flat cars.....	1,741	2	273	1,470	1,470	1,470
Stock cars.....	132	.....	4	128	128	128
Coal cars.....	8,303	501	530	8,274	8,274	8,274
Refrigerator cars.....	350	.....	7	343	343	343
Other cars in freight service.....	326	.....	20	306	273	273
Total.....	24,155	1,009	1,200	23,964	23,931	23,931
In Company's Service:						
Officers' and pay cars.....	7	.....	.....	7	7	7
Air brake instruction car.....	1	.....	.....	1	1	1
Gravel cars.....	101	.....	.....	101	100	100
Derrick cars.....	62	2	.....	64	59	64
Caboose cars.....	432	4	11	425	425	425
Other road cars.....	761	361	54	1,068	1,048	1,059
Total.....	1,364	367	65	1,666	1,640	1,656
Total cars in service.....	27,536	1,385	1,288	27,633	27,565	27,532
Less cars leased.....	7,125	1,204	714	7,615	7,556	7,530
Total cars owned.....	20,411	181	574	20,018	20,009	20,002

EQUIPMENT LOANED OR LEASED NOT IN SERVICE OF THE RESPONDENT.

Locomotives.....	12	.....	.....	12	12	12
Cars in passenger service.....	13	.....	.....	13	13	13
Cars in company's service.....	13	.....	.....	13	13	13
Total cars.....	26	.....	.....	26	26	26

MILEAGE.
MILEAGE OF ROAD OPERATED (ALL TRACKS).

LINE IN USE.	LINE OWNED.		Line operated under lease.	Line operated under contract, etc.	Line operated under package rights.	Total mileage operated.	RAILS.	
	Main line.	Branches and spurs.					Iron.	Steel.
ENTIRE LINE.								
Miles of single track.....	524.54	200.89	1,543.51	4.00	28.96	2,301.90		2,272.94
Miles of second track.....	203.45	31.98	335.09		20.10	590.62		570.52
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.....	342.95	71.81	937.68	.09		1,352.53	74.30	1,278.23
Total mileage operated (all tracks).....	1,073.50	304.68	2,824.13	4.09	49.06	4,255.46	74.30	4,132.10

MILEAGE—CONCLUDED.

MILEAGE OF LINE OPERATED—BY STATES AND TERRITORIES (SINGLE TRACK).

STATE OR TERRITORY.	LINE OWNED.		Line operated under lease.	Line operated under contract, etc.	Line operated under trackage rights.	Total mileage operated.	RAILS.	
	Main line.	Branches and spurs.					Iron.	Steel.
Massachusetts	213.23	122.54	446.68	.59	4.42	787.46		783.04
New Hampshire	179.17	75.08	813.22	3.41		1,070.88		1,070.88
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	1,543.51	4.00	28.96	2,301.90		2,272.94

MILEAGE—CONCLUDED.

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 RAILWAY MILEAGE.

	Miles owned.	Miles leased etc.	Total.
Single track.....	18.10	32.11	50.21
Sidings.....	1.09	2.11	3.20
	19.19	34.22	53.41

ACCIDENTS TO PERSONS—STATE OF MAINE.

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

KIND OF ACCIDENT.	RAILWAY EMPLOYEES.					
	Trainmen.		Trackmen.		Total.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Coupling or uncoupling.....		2				2
Struck by trains, locomotives or cars.....				1		1
Other causes.....	1				1	
Total.....	1	2		1	1	3

ACCIDENTS TO PERSONS—STATE OF MAINE—CONCLUDED.
 ACCIDENTS RESULTING FROM THE MOVEMENTS OF TRAINS, LOCOMOTIVES OR CARS.

KIND OF ACCIDENT.	Passengers.		OTHER PERSONS.						SUMMARY. [Tables A and B].	Total.																		
	Killed.	Injured.	Tres-passing.		Not tres-passing.		Total.			Killed.	Injured.																	
			Killed.	Injured.	Killed.	Injured.	Killed.	Injured.																				
Falling from trains, locomotives or cars.	1	.....	.....	.....	.....	.....	.....	1	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
STRUCK BY TRAINS, LOCOMOTIVES OR CARS.																												
At highway crossings. ....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
At other points along track. ....	.....	.....	3	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Other causes. ....	.....	.....	1	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Total.	1	.....	4	.....	.....	1	.....	.....	.....	6	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
TABLE A.											.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Railway employees.											1		
TABLE B.											.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Railway employees.		
Passengers.	
Other persons.	
Grand total.											7

RENEWALS OF RAILS AND TIES—STATE OF MAINE.

NEW RAILS LAID DURING YEAR.				NEW TIES LAID DURING YEAR.		
KIND.	Tons.	Weight per yard. Pounds.	Average price per ton at distributing point. Dollars.	KIND.	Number.	Average Price at distributing point. Cents.
Steel.....	16,967.46	85 to 100	31.10	Cedar.....	259,563	57.8
				Hard pine.....	1,119,368	75.9
				Chestnut and oak.....	243,341	53.2
				Hard pine—switch (60 ft.).....	77,256	142.3
				Total.....	1,699,528	72.9

CONSUMPTION OF FUEL BY LOCOMOTIVES—ENTIRE LINE.

LOCOMOTIVES.	Coal— tons—bi- tuminous.	Coke.	Total fuel consumed —tons.	*Miles run.	Average pounds consumed per mile.
REVENUE SERVICE.					
Freight.....	758,514	.....	758,514	9,497,386	159.73
Passenger.....	610,109	55,318	665,427	11,914,668	111.70
Mixed.....	11,543	.....	11,543	241,629	95.54
Special.....	4,947	.....	4,947	97,241	101.75
Switching.....	230,852	53,148	284,000	6,498,562	87.39
Nonrevenue service.....	32,979	.....	32,979	689,209	95.70
Total.....	1,648,944	108,466	1,757,410	28,938,695	121.45
Average cost at distributing point	\$2.86	\$3.06	\$2.87	.....	.....

* Does not include electric locomotives.

CHARACTERISTICS OF ROAD—ENTIRE LINE.

BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM.	No.	Aggregate length.	Minimum length.	Maximum length.	ITEM.	No.	Height of lowest above surface of rail.	
		Feet.	Feet.	Feet.			Feet.	In.
BRIDGES.					OVERHEAD HIGHWAY CROSSINGS.			
Stone.....	180	4,723	10	324	Bridges.....	328	14	6
Iron.....	758	63,932	10	1,492	Trestles.....	131	15	1
Wooden.....	393	17,969	10	862	Total.....	459		
Total.....	1331	86,624			OVERHEAD RAILWAY CROSSINGS.			
Trestles.....	241	40,110	10	2,741	Bridges.....	13		
Tunnels.....	4	27,612	418	25,081	Trestles.....	1	16	1
					Total.....	14	14	6

Gage of track, 4 feet, 8½ inches. 2,272.94 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	570.60	*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.
2,084.88	13,218.20	Western Union Telegraph Co..	Western Union Telegraph Co.
35.46	92.00	Great Northwestern Teleg. Co.	Great Northwestern Teleg. Co

* This line is owned by the Fitchburg R. R. Co. A leased road.

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.....	17	441	10	68	Bridges.....	22		15
Iron.....	4	3,660	11	593	Trestles.....	10		15
Wooden.....	3	215	13	152				
Total.....	69	4,316			Total.....	32		
Trestles.....	5	1,778	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, 1914.**

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 the State of Maine.

DIRECTORS.

NAME.	Post-Office Address.	Date of Expiration of Term.
Morris McDonald	Portland, Maine.	} Upon election of successor.
George S. Hobbs	Portland, Maine.	
Joseph A. Bennett.	Bridgton, Maine.	
Edward P. Ricker	South Poland, Maine.	
Edward B. Winslow.	Portland, Maine.	

PRINCIPAL OFFICERS.

TITLE.	Name.	Official Address.
President.	George S. Hobbs.	Portland, Maine.
Clerk of the Corporation.	Charles H. Blatchford.	Portland, Maine.
Treasurer.	George W. York.	Portland, Maine.
Comptroller.	Arthur P. Foss.	Portland, Maine.
Superintendent of Motive Power	Phillip M. Hammett.	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. October 15, 1913.

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. Six.

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, 1914? 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, 1914? No.

ROAD OPERATED.

NAME.	TERMINI.		Miles of line for each road named.	Miles of line for each class of roads named.
	From—	To—		
Bridgton & Saco River Railroad Company.....	Bridgton Jet	Bridgton	15.89	
	East leg of Y. Switch at Bridgton	Harrison	5.13	
	Harrison	Storehouse .....	.07	
Total mileage operated.....				21.09

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	2,200	\$50	\$110,000	\$102,250	\$102,250
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	\$5,490 00
Second.....	Dec. 2, 1901	June 1, 1928	35,000	35,000	35,000	4	June 1&Dec.1	1,400 00	1,340 00
Total.....			\$170,000	\$170,000	\$170,000			\$6,800 00	\$6,830 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	\$6,800 00	\$6,830 00
PURPOSE OF THE ISSUE.			Total par value outstanding.	Total cash realized.
Issued for cash.....			\$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	21.09	\$4,848
Funded debt	170,000	170,000	21.09	8,061
Total	\$272,250	\$272,250	.....	\$12,909

SECURITY FOR FUNDED DEBT.

DESIGNATION OF BOND OR OBLIGATION.	ROAD OR TRACKS MORTGAGED.			Amount of mortgage per mile of line.	Equipment, Income, Securities and Other Property Mortgaged.
	From—	To—	Miles.		
First and second mortgages.....	Harrison, Maine....	Bridgton Jct., Maine	21.02	.....	All equipment.
	Harrison, Maine....	Storehouse.....	.07	.....
			21.09	\$8,061	

EXPENDITURES FOR ADDITIONS AND BETTERMENTS DURING
THE YEAR.

ACCOUNT.	From cash or other working assets.	Total.
Equipment.....	\$7,248 52	\$7,248 52

ROAD AND EQUIPMENT—INVESTMENT SINCE JUNE 30, 1907.

ACCOUNT.	Expenditures for additions and better- ments during the year.	Total expenditures July 1, 1907, to June 30, 1913.	Total expenditures July 1, 1907, to June 30, 1914.
ROAD.			
Engineering.....		\$42 02	\$42 02
Rails.....		3,221 86	3,221 86
Crossings and signs.....		68 80	68 80
Station buildings and fixtures.....		71 29	71 29
Shops, enginehouses and turntables.....		380 53	380 53
Fuel stations.....		523 77	523 77
Total.....		\$4,308 27	\$4,308 27
EQUIPMENT.			
Steam locomotives.....	\$6,488 00	\$3,201 11	\$9,689 11
Passenger-train cars.....		4,595 26	4,595 26
Freight-train cars.....	760 52	2,349 90	3,110 42
Total.....	\$7,248 52	\$10,146 27	\$17,394 79
RECAPITULATION.			
Road.....		\$4,308 27	\$4,308 27
Equipment.....	\$7,248 52	10,146 27	17,394 79
Total.....	\$7,248 52	\$14,454 54	\$21,703 06

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.....	21,703 06
Total.....	\$294,678 64
Reserve for accrued depreciation—Cr.....	5,888 69
Net total.....	\$288,789 95
Cost per mile of line.....	\$13,693 22

INCOME STATEMENT.

ACCOUNT.	Amount.	Amount.
RAILWAY OPERATING INCOME.		
Rail operations—revenues.....	\$56,207 16	
Rail operations—expenses.....	43,869 01	
Net revenue—rail operations.....		\$12,338 15
Net railway operating revenue.....		\$12,338 15
Railway tax accruals.....		926 61
Railway operating income.....		\$11,411 54
OTHER INCOME.		
Dividend income.....	\$144 00	
Income from unfunded securities and accounts.....	239 36	
Total other income.....		\$383 36
Gross income.....		\$11,794 90
DEDUCTIONS FROM GROSS INCOME.		
Interest deductions for funded debt.....		\$6,800 00
Net income.....		\$4,994 90
DISPOSITION OF NET INCOME.		
Dividend appropriations of income.....		\$4,090 00
Income balance transferred to credit of profit and loss.....		\$904 90

PROFIT AND LOSS STATEMENT.

ACCOUNT.	Debits.	Credits.
Balance (at beginning of fiscal period).....		\$17,168 20
Credit balance transferred from income account.....		904 90
Miscellaneous credits.....		600 96
Balance credit (at end of fiscal period) carried to general balance sheet.....	\$18,674 06	
Total.....	\$18,674 06	\$18,674 06

DIVIDENDS DECLARED DURING THE YEAR.

NAME OF SECURITY ON WHICH THE DIVIDEND WAS DECLARED.	Rate, per cent., regular.	Par value of amount on which dividend was declared.	Distribution of charge. Income.	DATE.	
				Declared.	Payable.
Common stock.....	1½%	\$102,250	\$1,533 75	Sept. 10, 1913	Oct. 15, 1913
Common stock.....	1½%	102,250	1,533 75	Dec. 13, 1913	Jan. 15, 1914
Common stock.....	1 %	102,250	1,022 50	Mar. 3, 1914	Apr. 15, 1914
Total.....			\$4,090 00		

OPERATING REVENUES.

ACCOUNT.	Total revenues.
REVENUE FROM TRANSPORTATION.	
Freight revenue.....	\$31,361 65
Passenger revenue.....	\$18,821 65
Excess baggage revenue.....	313 66
Mail revenue.....	1,562 76
Express revenue.....	3,990 16
Other passenger-train revenue.....	9 00
Total passenger service train revenue.....	\$24,697 23
Total revenue from transportation.....	\$56,058 88
REVENUE FROM OPERATIONS OTHER THAN TRANSPORTATION.	
Parcel-room receipts.....	\$9 95
Telegraph and telephone service.....	14 61
Rents of buildings and other property.....	13 00
Miscellaneous.....	110 72
Total revenue from operations other than transportation.....	\$148 28
Total operating revenues.....	\$56,207 16

SECURITIES OWNED—STOCKS.

NOT HELD IN SINKING OR OTHER FUNDS.

NAME OF CORPORATION AND SECURITY.	UNPLEGGED.		DIVIDENDS DECLARED.	
	Total par value.	Cost or book value.	Rate.	Amount.
OTHER THAN RAILWAY COMPANIES—ACTIVE.				
Bridgton Telegraph Co.	\$1,800	\$3,600 00	8%	\$144 00

RAILROAD COMMISSIONERS' REPORT.

SUMMARY OF SECURITIES OWNED.
NOT HELD IN SINKING OR OTHER FUNDS.

KIND OF SECURITY.	Par value.	Dividends or interest.
STOCKS.		
Stocks of other than railway companies—Active.....	\$1,800	\$144 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 RESERVES.

DESIGNATION.	Amount on June 30, 1913.	Accretions during the year.	Amount on June 30, 1914.
Reserve for accrued depreciation to rails.....		\$1,017 24	\$1,017 24

OPERATING EXPENSES.

ACCOUNT.	Entire line amount.
MAINTENANCE OF WAY AND STRUCTURES.	
Superintendence.....	\$698 11
Maintenance of roadway and track.....	7,698 61
Maintenance of track structures.....	236 29
Maintenance of buildings, docks and wharves.....	1,611 18
Injuries to persons.....	17 00
Other maintenance of way and structures expenses.....	254 62
Maintaining joint tracks, yards and other facilities—Dr.....	60 96
Total.....	\$10,576 77
MAINTENANCE OF EQUIPMENT.	
Superintendence.....	\$526 66
Locomotives—repairs.....	2,513 65
Cars—repairs.....	2,755 54
Work equipment—repairs.....	9 73
Equipment—depreciation.....	1,230 18
Other maintenance of equipment expenses.....	54 61
Total.....	\$7,090 37
TRAFFIC EXPENSES.	
Traffic expenses.....	\$971 81
TRANSPORTATION EXPENSES.	
Superintendence and dispatching trains.....	\$511 66
Station service.....	11,332 97
Road enginemen and motormen.....	3,048 33
Fuel for road locomotives.....	3,392 08
Other road locomotive supplies and expenses.....	1,508 93
Road trainmen.....	2,453 76
Train supplies and expenses.....	435 59
Injuries to persons.....	1 50
Loss and damage.....	63 41
Other casualties.....	130 49
All other transportation expenses.....	470 51
Operating joint tracks and facilities—Dr.....	101 77
Total.....	\$23,451 00
GENERAL EXPENSES.	
Administration.....	\$1,116 22
Insurance.....	307 31
Other general expenses.....	355 53
Total.....	\$1,779 06
RECAPITULATION OF EXPENSES.	
Maintenance of way and structures.....	\$10,576 77
Maintenance of equipment.....	7,090 37
Traffic expenses.....	971 81
Transportation expenses.....	23,451 00
General expenses.....	1,779 06
Total operating expenses.....	\$43,869 01
Ratio of operating expenses to operating revenues, per cent.....	78.05

IMPORTANT CHANGES DURING THE YEAR.

ALL EXTENSIONS OF ROAD PUT IN OPERATION.

Increase in mileage due to an extensor of .07 miles from Harrison to Storehouse.

COMPARATIVE GENERAL BALANCE SHEET.

JUNE 30, 1913.		ASSETS.	JUNE 30, 1914.		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	
		Investment since June 30, 1907—			
	4,308 27	Road		4,308 27	
	10,146 27	Equipment		17,394 79	\$7,248 52
	\$287,430 12			\$294,678 64	
	4,658 51	Reserve for accrued depreciation—Cr.		5,888 69	*1,230 18
	\$282,771 61	Total		\$288,789 95	\$6,018 34
		SECURITIES.			
		Securities of Proprietary, Affiliated and Controlled Companies—Unpledged—			
	\$3,600 00	Stocks		\$3,600 00	
		WORKING ASSETS.			
	\$18,089 17	Cash		\$5,103 47	*\$12,985 70
	1,348 58	Net balance due from agents and conductors		2,114 60	766 11
	982 08	Miscellaneous accounts receivable		1,216 24	234 16
	2,993 68	Materials and supplies		4,424 03	1,430 35
	\$23,413 51	Total		\$12,858 43	*\$10,555 08
		DEFERRED DEBIT ITEMS.			
	\$526 92	Taxes paid in advance			*\$526 92
	\$310,312 04	Grand total		\$305,248 38	*\$5,063 66

.COMPARATIVE GENERAL BALANCE SHEET—CONCLUDED.

JUNE 30, 1913.		LIABILITIES.	JUNE 30, 1914.		Increase.
Item.	Amount.		Item.	Amount.	
		Stock:			
	\$102,250 00	Capital Stock— Common stock not held by company.		\$102,250 00	
		MORTGAGE, BONDED AND SECURED DEBT.			
	\$170,000 00	Funded Debt— Mortgage bonds not held by company.		\$170,000 00	
		WORKING LIABILI- TIES.			
	\$535 89	Traffic and car-ser- vice balances due to other compa- nies.		\$2,369 68	\$1,833 79
	10,768 98	Audited vouch e r s and wages unpaid		3,897 40	*6,871 58
	1,613 66	Miscellaneous a c - counts payable.		628 44	*985 22
	1,853 75	M a t u r e d interest, dividends a n d rents unpaid.		290 00	*1,563 75
	\$14,772 28	Total		\$7,185 52	*\$7,586 76
		ACCRUED LIABILI- TIES NOT DUE.			
	\$566 66	Unmatured interest, divi d e n d s and rents payable.		\$566 66	
		DEFERRED CREDIT ITEMS.			
		Operating reserves.		\$1,017 24	\$1,017 24
		APPROPRIATED SUR- PLUS.			
	\$5,554 90	Additions to prop- erty since June 30, 1907, through in- come.		\$5,554 90	
		PROFIT AND LOSS.			
	\$17,168 20	Balance		\$18,674 06	\$1,505 86
	\$310,312 04	Grand total		\$305,238 18	*\$5,063 66

* Decrease.

EMPLOYEES AND SALARIES.

CLASS.	Number on June 30.	Total number of days worked.	Total yearly compensation.	Average daily compensation.
General officers.....	6	365	\$2,333 32	\$6 39
Other officers.....	1	313	1,002 05	3 20
Station agents.....	6	1,912	3,342 73	1 75
Other station men.....	15	4,034	6,957 52	1 72
Enginemen.....	2	675	1,742 47	2 58
Firemen.....	2	698	1,321 44	1 89
Conductors.....	2	566	1,215 89	2 15
Other trainmen.....	2	935	1,695 63	1 81
Other shopmen.....	4	1,370	2,900 80	2 12
Section foremen.....	3	872	1,657 56	1 90
Other trackmen.....	8	2,179	3,514 42	1 61
Switch tenders, crossing tenders and watchmen.....	2	744	1,158 77	1 56
All other employees and laborers.....	2	627	1,144 17	1 82
Total(including "general officers")	55	15,290	\$29,986 77	\$1 96
Less "general officers".....	6	365	2,333 32	6 39
Total(excluding "general officers")	49	14,925	\$27,653 45	\$1 85
* DISTRIBUTION OF ABOVE.				
Maintenance of way and structures....	12	3,051	\$5,171 98	\$1 70
Maintenance of equipment.....	7	2,427	5,061 62	2 09
Transportation expenses.....	31	9,447	17,419 85	1 84
General expenses.....	5	365	2,333 32	6 39

Five general officers, employed in similar capacities by the Maine Central Railroad Company, receive no compensation.

TRAFFIC AND MILEAGE STATISTICS.

ITEM.	Columns for number passen- gers, tonnage, etc.	COLUMNS FOR REVENUE AND RATES.	
		Dollars.	Mills. Cents.
PASSENGER TRAFFIC.			
Number of passengers carried earning revenue . . .	36,012 . . .		
Number of passengers carried one mile	442,441 . . .		
Number of passengers carried one mile per mile of road	21,049 . . .		
Average distance carried, miles	12.29 . . .		
Total passenger revenue		18,821	65
Average amount received from each passenger . . .			52 265
Average receipts per passenger per mile			04 254
Total passenger service train revenue		24,697	23
Passenger service train revenue per mile of road . .		1,174	94
Passenger service train revenue per train-mile . . .			51 380
FREIGHT TRAFFIC.			
Number of tons carried of freight earning revenue . .	27,413 . . .		
Number of tons carried one mile	469,976 . . .		
Number of tons carried one mile per mile of road . .	22,359 . . .		
Average distance haul of one ton, miles	17.14 . . .		
Total freight revenue		31,361	65
Average amount received for each ton of freight . .			1 14 404
Average receipts per ton per mile			06 673
Freight revenue per mile of road		1,491	99
Freight revenue per train-mile			68 378
TOTAL TRAFFIC.			
Operating revenues		56,207	16
Operating revenues per mile of road		2,673	98
Operating revenues per train-mile			1 16 933
Operating expenses		43,869	01
Operating expenses per mile of road		2,087	01
Operating expenses per train-mile			91 264
Net operating revenue		12,338	15
Net operating revenue per mile of road		586	97
Average number of passengers per train-mile . . .	9 . . .		
Average number of tons of freight per train-mile . .	10.25 . . .		
Average mileage operated during year	21.02 . . .		

TRAFFIC AND MILEAGE STATISTICS—CONCLUDED.

CLASSIFICATION.	Item.	Total.
LOCOMOTIVE MILEAGE.		
Revenue Service:		
Passenger locomotive-miles	2,203	
Mixed locomotive-miles	45,865	
Switching locomotive-miles	9,873	
Total revenue locomotive mileage		57,941
Nonrevenue service locomotive-miles		620
TRAIN MILEAGE.		
Revenue Service:		
Passenger train-miles	2,203	
Mixed train-miles	45,865	
Total revenue train mileage		48,068
Nonrevenue service train-miles		620

FREIGHT TRAFFIC MOVEMENT.

[COMPANY'S MATERIAL EXCLUDED.]

COMMODITY.	Freight originating on this road.	Freight received from connecting roads and other carriers.	TOTAL FREIGHT TONNAGE.		
	Tons.	Tons.	Tons.	Per cent.	
Products of Agriculture.	Grain.....	2,779	88	2,867	10.46
	Flour.....	395	32	427	01.56
	Other mill products.....	1,066	22	1,088	03.97
	Hay.....	57	1	58	00.21
	Tobacco.....	1	1	2	00.00
	Fruit and vegetables.....	1,146	7	1,153	04.21
	Other products of agriculture.....	39	2	41	00.15
Total.....	5,483	152	5,635	20.56	
Products of Animals.	Live stock.....	45	2	47	00.17
	Dressed meats.....	1	1	2	00.00
	Other packing-house products.....	1	5	6	00.02
	Wool.....	11	35	46	00.17
	Hides and leather.....	1,079	1	1,079	03.94
Other products of animals.....	19	1	20	00.07	
Total.....	1,154	44	1,198	04.37	
Products of Mines.	Anthracite coal.....	81	1,366	1,447	05.28
	Bituminous coal.....	1	4,393	4,393	16.03
	Stone, sand and other like articles.....	12	33	45	00.16
	Other products of mines.....	6	40	46	00.17
Total.....	99	5,832	5,931	21.64	
Products of forests.	Lumber.....	3,816	55	3,871	14.12
	Other products of forests.....	3,695	290	3,985	14.54
	Total.....	7,511	345	8,856	28.66
Manufac- tures.	Petroleum and other oils.....	30	438	468	01.71
	Sugar.....	6	96	102	00.37
	Iron, pig and bloom.....	1	1	2	00.00
	Iron and steel rails.....	1	1	2	00.00
	Other castings and machinery.....	123	39	162	00.59
	Bar and sheet metal.....	8	2	10	00.04
	Cement, brick and lime.....	80	259	339	01.24
	Agricultural implements.....	4	6	10	00.04
	Wagons, carriages, tools, etc.....	7	1	8	00.03
	Household goods and furniture.....	83	50	133	00.48
Other manufactures.....	839	774	1,613	05.88	
Total.....	1,180	1,667	2,847	10.38	
Merchandise.....	589	3,043	3,632	13.25	
Miscellaneous: Other commodities not mentioned above.....	314	1	314	01.14	
Total tonnage.....	16,330	11,083	27,413	100.00	

DESCRIPTION OF EQUIPMENT.

ITEM.	Number on June 30, 1913.	Number added during year.	Number on June 30, 1914.	NUMBER FITTED WITH—	
				Train brake.	Automatic coupler.
LOCOMOTIVES OWNED OR LEASED.					
Freight.....	*4	1	5	5	5
CARS—OWNED OR LEASED.					
In Passenger Service:					
First-class cars.....	4		4	4	4
Combination cars.....	1		1	1	1
Baggage, express and postal cars.....	2		2	2	2
Total.....	7		7	7	7
In Freight Service:					
Box cars.....	29		29	29	29
Flat cars.....	33		33	33	33
Total.....	62		62	62	62
In Company's Service:					
Caboose cars.....	1		1	1	1
Other road cars.....	3		3	3	3
Total.....	4		4	4	4
Total cars owned and in service.....	73		73	73	73

* All locomotives are used in mixed service.

MILEAGE.

MILEAGE OF ROAD OPERATED (ALL TRACKS).

LINE IN USE.	LINE OWNED.		Total mileage operated.	New line constructed during year.	Rails—Steel.
	Main line.	Branches and spurs.			
ENTIRE LINE.					
Miles of single track.....	21.02	.07	21.09	.07	21.09
Miles of yard track and sidings.....	3.11		3.11		3.11
Total mileage operated (all tracks).....	24.13	.07	24.20	.07	24.20

NEW TIES LAID DURING YEAR.

KIND.	Number.	Average price at distributing point—Cents.
Cross ties—cedar.....	2,872	18.5

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES.	Coal—tons—bituminous.	Total fuel consumed—tons.	Miles run.	Average pounds consumed per mile.
REVENUE SERVICE.				
Passenger.....	28	28	2,203	25.42
Mixed.....	771	771	45,865	33.62
Switching.....	137	137	9,873	27.75
Nonrevenue service.....	8	8	620	25.81
Total.....	944	944	58,561	32.24
Average cost at distributing point.....	\$3.593			

CHARACTERISTICS OF ROAD.

BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM.	No.	Aggregate length.	Minimum length.	Maximum length.
		Feet.	Feet.	Feet.
BRIDGES.				
Iron or steel.....	3	130	30	50

Gauge of track, 2 feet. 21.09 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.
1,600	32.00	Bridgton Telegraph Co.....	Bridgton Telegraph Co.

**Report of the Canadian Pacific Railway Company for the Year Ending
June 30, 1914.**

**[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 Co. of Maine, The Houlton Branch Railroad Co. of Maine and The Aroostook River Railroad Co. of Maine.

Under laws of what government, state or territory organized. Under the laws of the State of Maine.*

***HOULTON BRANCH RAILROAD CO.**

Incorporated under Special Act of Legislature, February 6th, 1867.

***AROOSTOOK RIVER RAILROAD CO.**

Incorporated under Special Act of Legislature, February 26th, 1873.

***INTERNATIONAL RAILWAY CO.**

Incorporated under the name of Penobscot and Lake Megantic Railroad Co., by a Special Act of Legislature. Approved February 2d, 1871, and by a Special Act of Legislature approved February 25th, 1881, name changed to International Railway Company of Maine.

DIRECTORS.

CANADIAN PACIFIC RAILWAY COMPANY.

Operating Lines in the State of Maine.

NAME.	Post-Office Address.	Date of Expiration of Term.
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, 1916.
Wilmont D. Matthews.	Toronto.	October, 1916.
A. M. Norton.	Winnipeg.	October, 1916.
A. R. Creelman, K. C.	Montreal, Que.	October, 1916.
C. R. Hosmer.	Montreal, Que.	October, 1917.
Hon. Robert Mackay, Senator	Montreal, Que.	October, 1917.
Hon. James Dunsmuir.	Victoria, B. C.	October, 1917.
David McNicoll.	Montreal, Que.	October, 1917.

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. Ogdén.	Montreal, Que.
Vice-President.	G. M. Bosworth.	Montreal, Que.
Vice-President.	G. Bury.	Winnipeg, Man.
Secretary and Asst. to Presi- dent.	W. R. Baker, C. V. O.	Montreal, Que.
Treasurer.	H. E. Suckling.	Montreal, Que.
General Counsel.	E. W. Beatty.	Montreal, Que.
Assistant Comptroller.	J. Leslie.	Montreal, Que.
General Auditor.	H. L. Penny.	Montreal, Que.
Auditor of Disbursements.	F. E. Shrimpton.	Montreal, Que.
General Manager of Eastern Lines.	A. D. McTier.	Montreal, Que.
Manager of Telegraphs.	J. Kent.	Montreal, Que.
Asst. Chief Engineer, Eastern Lines.	J. M. R. Fairbairn.	Montreal, Que.
General Superintendent, At- lantic Div.	W. Downie.	St. John, N. B.
Passenger Traffic Manager.	C. E. E. Ussher.	Montreal, Que.
Freight Traffic Manager.	W. R. MacInnes.	Montreal, Que.
General Passenger Agent, East- ern Lines.	Wm. Stitt.	Montreal, Que.

FACTS PERTAINING TO CONTROL OF RESPONDENT.

Total number of stockholders of record at date of last election.

International Ry. Co. of Maine.....	13	} 50
Houlton Branch R. R. of Maine.....	22	
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, 1914? No.

Did any individual, association or corporation, as trustee, control the respondent on June 30, 1914? 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 Ry. 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 .....	.....	178.70
Total .....	.....	.....	.....	56.60
				233.30

ROAD OR TRACKS ASSIGNED TO ANOTHER CARRIER THROUGH LEASE OR OTHER AGREEMENT.

NAME OF OPERATING COMPANY.	Miles of line.	LEASE OR AGREEMENT.		
		TERM.		
		From—	To—	
*The Canadian Pacific Ry.Co.	144.5	Boundary	Mattawamkeag	
†The Canadian Pacific Ry.Co.	{	3.0	Boundary.....	Houlton.
		29.2	Boundary.....	Presque Isle.

*International Railway of Maine was sold to A. & N. W. Railway, December 6th, 1886. A. & N. W. Railway leased to Ontario and Quebec Railway, August 1st, 1883, which railway is leased to the Canadian Pacific Railway Company in perpetuity.

† Houlton Branch Railroad of Maine and Aroostook River Railroad of Maine are leased to the New Brunswick Railway, which railway is leased to the Canadian Pacific Railway Company for 999 years from July 1st, 1890.

CAPITAL STOCK.

KIND.	Number of shares authorized.	Par value of one share.	Total par value authorized.	Total par value outstanding.	Total par value not held by respondent.
CAPITAL STOCK.					
Common:					
International Railway of Maine (Atlantic & Northwestern Ry., 5% guarantee lien on this road)	14,450	\$100	\$1,445,000	\$1,445,000	\$1,445,000
Houlton Branch Railroad of Maine	280		28,000	28,000	28,000
Aroostook River Railroad of Maine	8,000		800,000	800,000	800,000
Total	22,730		\$2,273,000	\$2,273,000	\$2,273,000

PURPOSE OF THE ISSUE.

Issued for cash: Common, total number of shares outstanding, 22,730.
Total cash realized, \$2,273,000.

FUNDED DEBT.

DESIGNATION OF BOND OR OBLIGATION.	TERM.		Total par value authorized.	Total par value outstanding.	Total par value not held by respondent.	INTEREST.			
	Date of issue.	Date of maturity.				Rate %.	When payable.	Amount accrued during year.	Amount paid during year.
MORTGAGE BONDS.									
International Railway of Maine (A. & N. W. Ry.).....	Jan. 1, 1887	Jan. 1, 1937	\$2,890,000	\$2,890,000	\$2,890,000	5	Jan. & July	\$144,500 00	\$144,500 00
*Houlton Branch R. R. of Maine...	July 3, 1873	July 3, 1893	24,000	24,000	24,000	6	Jan. & July	1,440 00	1,440 00
Total.....			\$2,914,000	\$2,914,000	\$2,914,000	...	.....	\$145,940 00	\$145,940 00

* Extended in April, 1913, payable on six months' notice.

RECAPITULATION OF FUNDED DEBT.

KIND OF BOND OR OBLIGATION.	Total par value outstanding.	Total par value not held by respondent.	INTEREST.	
			Amount accrued during the year, charged to income.	Amount paid during the year.
Mortgage bonds.....	\$2,914,000	\$2,914,000	\$145,940 00	\$145,940 00
PURPOSE OF THE ISSUE.			Total par value outstanding.	Total cash realized.
Issued for cash.....			\$2,914,000	\$2,914,000

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	\$12,864
Funded debt.....	2,914,000	2,914,000	176.70	16,491
Total.....	\$5,187,000	\$5,187,000	.....	\$29,355

SECURITY FOR FUNDED DEBT.

DESIGNATION OF BOND OR OBLIGATION.	ROAD OR TRACKS MORTGAGED.			Amount of mortgage per mile of line.
	From—	To—	Miles.	
†International Ry. of Maine... (A. & N. W. Ry., 1st mortgage lien on the road):	Boundary.....	Mattawamkeag	144.50	\$20,000
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.	Property retired or converted.	Total.
Right of way and station grounds.....	\$8,179 55		\$8,179 55
Real estate.....	256 21		256 21
Widening cuts and fills.....	2 82		2 82
Protection of banks and drainage.....	1,267 12		1,267 12
Bridges, trestles and culverts.....	7,002 56		7,002 56
Increased weight of rail.....	14,116 92		4,116 92
Improved frogs and switches.....	177 56		177 56
Track fastenings and appurtenances.....	10,975 57		10,975 57
Sidings and spur tracks.....	12,022 00		12,022 00
Fencing right of way.....	62 12		62 12
Station buildings and fixtures.....	547 89		547 89
Water and fuel stations.....	1,677 67		1,677 67
Equipment.....	43,056 00	*\$43,056 00	
Other additions and betterments.....	4,978 59		4,978 59
Total.....	\$104,322 58	*\$43,056 00	\$61,266 58

* Credit.

ROAD AND EQUIPMENT—INVESTMENT SINCE JUNE 30, 1907—
STATE OF MAINE.

ACCOUNT.	Expenditures for additions and betterments during the year.	Total expenditures, July 1, 1907, to June 30, 1913.	Total expenditures, July 1, 1907, to June 30, 1914.
ROAD.			
Engineering.....	\$1,934 12	\$4,380 80	\$6,314 92
Right of way and station grounds.....	6,754 75	5,787 73	12,542 48
Grading.....	1,003 41	36,677 55	37,680 96
Bridges, trestles and culverts.....	7,184 54	56,444 35	63,628 89
Ties.....	621 05	6,173 78	6,794 83
Rails.....	11,533 36	31,169 48	42,702 84
Frogs and switches.....	2,236 90	3,811 37	6,048 27
Track fastenings and other material.....	11,725 52	35,289 82	47,015 34
Ballast.....	52 20	28,304 27	28,356 47
Track laying and surfacing.....	11,050 86	6,532 10	17,582 96
Roadway tools.....		4,569 32	4,569 32
Fencing right of way.....	50	4,864 12	4,864 62
Crossings and signs.....		688 57	688 57
Interlocking and other signal apparatus.....		20 00	20 00
Telegraph and telephone lines.....		9,273 98	9,273 98
Station buildings and fixtures.....	547 89	29,827 68	30,375 57
Shops, enginehouses and turntables.....		5,659 44	5,659 44
Water stations.....	1,671 22	6,136 98	7,808 20
Storage warehouses.....		8,300 00	8,300 00
Miscellaneous structures.....	4,950 26	25,101 66	30,051 92
Total.....	\$61,266 58	\$309,013 00	\$370,279 58
EQUIPMENT.			
Freight-train cars.....		\$11,668 73	\$11,868 73
GENERAL EXPENDITURES.			
Interest and commissions.....		407 37	407 37
RECAPITULATION.			
Road.....	\$61,266 58	309,013 00	370,279 58
Equipment.....		11,868 73	11,868 73
General expenditures.....		407 37	407 37
Total.....	\$61,266 58	\$321,289 10	\$382,555 68

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.....	382,555 68
Total.....	\$8,017,343 94
Reserve for accrued depreciation—Cr.....	90,272 22
Net total.....	\$7,927,071 72
Cost per mile of line.....	\$44,861 75

INCOME STATEMENT—STATE OF MAINE.

ACCOUNT.	Amount.	Amount.
RAILWAY OPERATING INCOME.		
Rail operations—revenues.....	\$1,389,305 18	
Rail operations—expenses.....	1,384,587 42	
Net revenue—rail operations.....		\$4,717 76
Net railway operating revenue.....		\$4,717 76
Railway tax accruals.....		139,449 86
Railway operating loss.....		\$134,732 10
OTHER INCOME.		
Contributions from other companies.....		\$394,622 41
Gross income.....		\$259,890 31
DEDUCTIONS FROM GROSS INCOME.		
Deductions for lease of other roads.....	\$1,680 00	
Hire of equipment—debit balance.....	17,884 34	
Joint facility rent deductions.....	76,564 46	
Interest deductions for funded debt.....	145,940 00	
Total deductions.....		\$242,068 80
Net income.....		\$17,821 51
Income balance transferred to credit of profit and loss.....		\$17,821 51

PROFIT AND LOSS STATEMENT—STATE OF MAINE.

ACCOUNT.	Debits.	Credits.
Credit balance transferred from income account.....		\$17,821 51
Loss on retired road and equipment.....	\$17,821 51	
Total.....	\$17,821 51	\$17,821 51

CONTRIBUTIONS FROM OTHER COMPANIES.

NAME OF COMPANY.	Amount.
Canadian Pacific Railway Company.....	\$394,622 41

OPERATING REVENUES—STATE OF MAINE.

ACCOUNT.	State of Maine —Total revenues.
REVENUE FROM TRANSPORTATION.	
Freight revenue.....	\$929,363 49
Passenger revenue.....	\$347,554 52
Excess baggage revenue.....	4,064 01
Mail revenue.....	28,338 51
Express revenue.....	65,277 21
Other passenger-train revenue.....	400 11
Total passenger service train revenue.....	\$445,634 36
Switching revenue.....	\$33 00
Special service train revenue.....	2,162 20
Miscellaneous transportation revenue.....	153 24
Total revenue from transportation.....	\$1,377,346 29
REVENUE FROM OPERATIONS OTHER THAN TRANSPORTATION.	
Storage—freight.....	\$100 68
Car service.....	2,928 00
Miscellaneous.....	8,930 21
Total revenue from operations other than transportation.....	\$11,958 89
Total operating revenues—State of Maine.....	\$1,389,305 18
Total operating revenues—entire line.....	\$116,190,107 00

OBLIGATIONS FOR ADVANCES FROM OTHER COMPANIES.

ADVANCES FOR CONSTRUCTION, EQUIPMENT AND BETTERMENTS.

NAME OF COMPANY.	Amount.
Canadian Pacific Railway Company.....	\$2,740,071 72

OPERATING EXPENSES—STATE OF MAINE.

ACCOUNT.	State of Maine —Amount.
MAINTENANCE OF WAY AND STRUCTURES.	
Superintendence.....	\$10,590 49
Ballast.....	6,318 13
Ties.....	29,230 35
Rails.....	29,743 50
Other track material.....	14,014 51
Roadway and track.....	116,882 40
Removal of snow, sand and ice.....	13,751 75
Bridges, trestles and culverts.....	18,171 43
Grade crossings, fences, cattle guards and signs.....	920 44
Snow and sand fences and snowsheds.....	144 64
Signals and interlocking plants.....	774 12
Telegraph and telephone lines.....	14,775 37
Buildings, fixtures and grounds.....	11,067 64
Roadway tools and supplies.....	4,206 22
Injuries to persons.....	34 00
Stationery and printing.....	664 80
Other expenses.....	313 79
Maintaining joint tracks, yards and other facilities—Dr.....	97,438 98
Total.....	\$369,042 56
MAINTENANCE OF EQUIPMENT.	
Superintendence.....	\$6,112 30
Steam locomotives—repairs.....	71,719 68
Steam locomotives—depreciation.....	2,550 00
Passenger-train cars—repairs.....	32,906 02
Freight-train cars—repairs.....	78,996 07
Freight-train cars—renewals.....	8,217 43
Freight-train cars—depreciation.....	14,190 00
Work equipment—repairs.....	7,762 56
Shop machinery and tools.....	3,619 06
Stationery and printing.....	477 13
Total.....	\$226,550 25
TRAFFIC EXPENSES.	
Superintendence.....	\$17,244 52
Outside agencies.....	36,235 19
Advertising.....	18,326 95
Traffic associations.....	861 34
Industrial and immigration bureaus.....	816 76
Stationery and printing.....	7,773 45
Other expenses.....	154 46
Total.....	\$81,412 67

OPERATING EXPENSES—STATE OF MAINE—CONCLUDED.

ACCOUNT.	State of Maine —Amount.
TRANSPORTATION EXPENSES.	
Superintendence.....	\$12,993 09
Dispatching trains.....	11,218 56
Station employees.....	34,741 07
Station supplies and expenses.....	5,781 83
Yardmasters and their clerks.....	579 98
Yard conductors and brakemen.....	7,430 78
Yard switch and signal tenders.....	441 64
Yard supplies and expenses.....	830 17
Yard enginemen.....	5,563 44
Enginehouse expenses—yard.....	3,459 89
Fuel for yard locomotives.....	7,060 60
Water for yard locomotives.....	215 90
Lubricants for yard locomotives.....	197 50
Other supplies for yard locomotives.....	223 86
Operating joint yards and terminals—Dr.....	38,417 21
Operating joint yards and terminals—Cr.....	1,207 53
Road enginemen.....	90,930 84
Enginehouse expenses—road.....	23,295 37
Fuel for road locomotives.....	222,865 11
Water for road locomotives.....	8,339 65
Lubricants for road locomotives.....	2,943 16
Other supplies for road locomotives.....	2,712 49
Road trainmen.....	96,573 74
Train supplies and expenses.....	29,324 12
Crossing flagmen and gatemen.....	469 36
Clearing wrecks.....	1,507 55
Telegraph and telephone—operation.....	33 91
Stationery and printing.....	3,506 68
Other expenses.....	982 71
Loss and damage—freight.....	23,154 16
Damage to property.....	6,796 43
Damage to stock on right of way.....	840 00
Injuries to persons.....	1,778 12
Operating joint tracks and facilities—Dr.....	2,253 46
Total.....	\$646,254 85

OPERATING EXPENSES—STATE OF MAINE.

ACCOUNT.	State of Maine —Amount.
GENERAL EXPENSES.	
Salaries and expenses of general officers.....	\$7,271 95
Salaries and expenses of clerks and attendants.....	16,420 84
General office supplies and expenses.....	4,888 56
Law expenses.....	8,285 96
Insurance.....	15,201 37
Stationery and printing.....	2,766 38
Other expenses.....	6,492 03
Total.....	61,327 09
RECAPITULATION OF EXPENSES.	
Maintenance of way and structures.....	\$369,042 56
Maintenance of equipment.....	226,550 25
Traffic expenses.....	81,412 67
Transportation expenses.....	646,254 85
General expenses.....	61,327 09
Total operating expenses.....	\$1,384,587 42
Ratio of operating expenses to operating revenues, per cent.....	99.65

RENTS PAYABLE.

JOINT FACILITY RENT DEDUCTIONS.

FACILITY LEASED.	Location.	Name of Lessor.	Amount.
Tracks.....	Mattawankeag to Vanceboro.....	Maine Central R. R. Co...	\$76,564 46

DEDUCTIONS FOR LEASE OF OTHER ROADS.

ROAD LEASED.	Guaranteed dividends on stock.	Total.
Houlton Branch R. R. Co.....	\$1,680 00	\$1,680 00

HIRE OF EQUIPMENT.

EQUIPMENT INTERCHANGED.

KIND OF EQUIPMENT.	BASIS OF COM- PENSATION.		Total compen- sation.
	Locomotive-Days or Car-Days.		
	Number.	Rate.	
ACCRUED ON EQUIPMENT BORROWED.			
Freight-train cars.....	15,001	45 cts.	\$51,750 45
ACCRUED ON EQUIPMENT LOANED.			
Freight-train cars.....	83,428	45 cts.	\$37,542 60

HIRE OF EQUIPMENT—CONCLUDED.

PRIVATE CARS.

	NUMBER CAR MILES.	COMPENSATION.
		AMOUNT.
Total.....	446,566	\$3,676 49

RECAPITULATION OF HIRE OF EQUIPMENT.

ACCOUNT.	Amount receivable.	Amount payable.
Equipment interchanged.....	\$37,542 60	\$51,750 45
Private cars.....		3,676 49
Total.....	\$37,542 60	\$55,426 94
Balance.....		\$17,884 34

COMPARATIVE GENERAL BALANCE SHEET.

JUNE 30, 1913.		ASSETS.	JUNE 30, 1914.		Increase.
Item.	Amount.		Item.	Amount.	
		PROPERTY INVESTMENT.			
		Road and equipment:			
		Investment to June 30, 1907—			
\$7,088,656 99		Road	\$7,088,656 99		
546,131 27		Equipment	546,131 27		
	\$7,634,788 26			\$7,634,788 26	
		Investment since June 30, 1907—			
\$309,013 00		Road	\$370,279 58		\$61,266 58
11,868 73		Equipment	11,868 73		
407 37	\$321,289 10	General expenditures	407 37	\$382,555 68	
	\$7,956,077 36			\$8,017,343 94	\$61,266 58
	80,466 81	Reserve for accrued depreciation—Cr.		90,272 22	9,805 41
	\$7,875,610 55	Grand total		\$7,927,071 72	\$51,461 17
		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—			
	\$2,914,000 00	Mortgage bonds not held by company		\$2,914,000 00	
	2,688,610 55	Obligations for advances received for construction		2,740,071 72	\$51,461 17
	\$5,602,610 55	Total		\$5,654,071 72	\$51,461 17
	\$7,875,610 55	Grand total		\$7,927,071 72	\$51,461 17

EMPLOYEES AND SALARIES—STATE OF MAINE.

CLASS.	Number on June 30.	Total number of days worked.	Total yearly compensation.	Average daily compen- sation.
General officers.....	4	1,303	\$6,396 74	\$4 91
General office clerks.....	11	3,755	6,655 15	1 77
Station agents.....	15	5,468	17,463 04	3 19
Other station men.....	20	7,564	10,637 39	1 41
Enginemen.....	25	12,504	61,542 64	4 92
Firemen.....	32	12,426	38,330 30	3 08
Conductors.....	19	11,532	44,894 95	3 89
Other trainmen.....	40	24,651	62,842 72	2 55
Carpenters.....	1	373	1,139 98	3 06
Other shopmen.....	30	11,605	29,767 48	2 56
Section foremen.....	32	10,464	24,606 53	2 35
Other trackmen.....	105	31,323	55,162 50	1 76
Switch tenders, crossing tenders and watchmen.....		320	468 86	1 47
Telegraph operators and dispatchers.....	12	6,103	16,491 88	2 70
All other employees and laborers.....	141	37,804	70,151 37	1 86
Total (including "general officers")	487	177,195	\$446,551 53	\$2 52
Less "general officers".....	4	1,303	6,396 74	4 91
Total (excluding "general officers")	483	175,892	\$440,154 79	\$2 50
DISTRIBUTION OF ABOVE.				
Maintenance of way and structures.....	258	71,493	\$135,887 21	\$1 90
Maintenance of equipment.....	34	13,081	30,593 69	2 34
Traffic expenses.....	30	12,707	34,672 90	2 73
Transportation expenses.....	150	74,856	232,345 84	3 10
General expenses.....	15	5,058	13,051 89	2 58

TRAFFIC AND MILEAGE STATISTICS—STATE OF MAINE.

ITEM.	Column for number passengers, tonnage, etc.	COLUMNS FOR REVENUE AND RATES.	
		Dollars.	Mills. Cents.
PASSENGER TRAFFIC.			
Number of passengers carried earning revenue	237,208		
Number of passengers carried one mile	22,370,222		
Number of passengers carried one mile per mile of road	95,886		
Average distance carried, miles	94.31		
Total passenger revenue		347,554	52
Average amount received from each passenger			1 46 519
Average receipts per passenger per mile			01 554
Total passenger service train revenue		445,634	36
Passenger service train revenue per mile of road		1,910	13
Passenger service train revenue per train-mile			1 44 658
FREIGHT TRAFFIC.			
Number of tons carried of freight earning revenue	1,206,774		
Number of tons carried one mile	185,629,113		
Number of tons carried one mile per mile of road	795,667		
Average distance haul of one ton, miles	153.82		
Total freight revenue		929,363	19
Average amount received for each ton of freight			77 012
Average receipts per ton per mile			00 501
Freight revenue per mile of road		3,983	56
Freight revenue per train-mile			1 25 522
TOTAL TRAFFIC.			
Operating revenues		1,389,305	18
Operating revenues per mile of road		5,955	02
Operating revenues per train-mile			1 39 498
Operating expenses		1,384,587	42
Operating expenses per mile of road		5,934	79
Operating expenses per train-mile			1 39 024
Net operating revenue		4,717	76
Net operating revenue per mile of road			20 22
Average number of passengers per car-mile	17		
Average number of passengers per train-mile	73		
Average number of passenger cars per train-mile	6.89		
Average number of tons of freight per loaded car-mile	18.32		
Average number of tons of freight per train-mile	250.71		
Average number of freight cars per train-mile	18.00		
Average number of loaded cars per train-mile	13.69		
Average number of empty cars per train-mile	3.31		
Average mileage operated during year	233.30		

TRAFFIC AND MILEAGE STATISTICS—STATE OF MAINE—CONCLUDED.

CLASSIFICATION.	Item.	Total.
LOCOMOTIVE MILEAGE.		
Revenue Service:		
Freight locomotive-miles	709,728	
Passenger locomotive-miles	255,445	
Mixed locomotive miles	53,880	
Special locomotive-miles	1,361	
Switching locomotive-miles	50,763	
Total revenue locomotive-mileage		1,071,177
Nonrevenue service locomotive miles	27,835	
CAR MILEAGE.		
Revenue Service:		
Freight Car-Miles—		
Loaded	10,135,315	
Empty	2,453,079	
Caboose	735,774	
Total freight car-miles		13,324,168
Passenger Car-Miles—		
Passenger	923,606	
Sleeping, parlor and observation	419,196	
Other passenger-train cars	780,498	
Total passenger car-miles		2,123,300
Special Car-Miles—		
Freight—loaded	5,113	
Caboose	707	
Passenger	2,595	
Sleeping, parlor and observation	827	
Other passenger-train cars	201	
Total special car-miles		9,443
Total revenue car mileage		15,456,911
Nonrevenue service car-miles	312,069	
TRAIN MILEAGE.		
Revenue Service:		
Freight train-miles	686,540	
Passenger train-miles	254,200	
Mixed train-miles	53,860	
Special train-miles	1,333	
Total revenue train mileage		995,933
Nonrevenue service train-miles	24,325	

FREIGHT TRAFFIC MOVEMENT—STATE OF MAINE.

COMMODITY.	Freight originating on this road.	Freight received from connecting roads and other carriers.	TOTAL FREIGHT TONNAGE.		
			Tons.	Per cent.	
Products of Agriculture.	Grain.....	447	271,824	272,271	22.56
	Flour.....	139	98,647	98,786	08.18
	Other mill products.....	282	25,671	25,953	02.15
	Hay.....	4,285	2,061	6,346	00.53
	Tobacco.....		321	321	00.03
	Fruit and vegetables.....		1,880	1,880	00.16
	Other products of agriculture.....	129,818	59,455	189,273	15.68
Total.....	2,144	10,825	12,969	01.07	
		137,115	470,684	607,799	50.36
Products of Animals.	Live stock.....	418	1,818	2,236	00.19
	Dressed meats.....	5	3,318	3,323	00.27
	Other packing-house products.....	298	23,645	23,943	01.98
	Poultry, game and fish.....	184	6,672	6,856	00.57
	Wool.....		970	670	00.06
	Hides and leather.....	24	1,394	1,418	00.12
	Other products of animals.....	239	19,209	19,448	01.61
Total.....		1,168	56,726	57,894	04.80
Products of Mines.	Anthracite coal.....	1,665	3,919	5,584	00.46
	Bituminous coal.....		2,505	2,505	00.21
	Coke.....	15	1,081	1,096	00.09
	Ores, sand and other like articles.....		75	75	00.07
	Other products of mines.....	760	2,192	2,952	00.25
		234	18,918	19,152	01.59
	Total.....		2,674	29,490	32,164	02.67
Products of Forests.	Lumber.....	53,649	63,293	116,942	09.69
	Other products of forests.....	57,250	43,367	100,617	08.34
	Total.....		110,899	106,660	217,559	18.03
Manufactures.	Petroleum and other oils.....	662	2,058	2,720	00.23
	Sugar.....	216	6,099	6,315	00.52
	Naval stores.....		236	236	00.02
	Iron, pig and bloom.....	96	1,739	1,835	00.15
	Iron and steel rails.....	20	1,896	1,916	00.16
	Other castings and machinery.....	803	15,852	16,655	01.38
	Bar and sheet metal.....		5,031	5,031	00.42
	Cement, brick and lime.....	547	17,229	17,776	01.47
	Agricultural implements.....	143	4,922	5,065	00.42
	Wagons, carriages, tools, etc.....	26	6,209	6,235	00.52
	Wines, liquors and beers.....	60	5,283	5,343	00.44
	Household goods and furniture.....	93	5,839	5,932	00.49
Other manufactures.....	22,479	58,775	81,254	06.73	
Total.....		25,145	131,168	156,313	12.95
Merchandise.....		11,553	119,520	131,073	10.86
Miscellaneous: Other commodities not mentioned above.....		332	3,640	3,972	00.33
Total tonnage.....		288,886	917,888	1,206,774	100.00

SELECTED COMMODITIES—STATE OF MAINE.

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.	
	Tons.	Ton-Miles.	Doll rs.	Cts.	Mls.
Grain.....	270,451	52,833,542	127,356	2.41	
Hay.....	6,245	573,250	6,180	10.78	
Cotton.....	1,874	376,720	2,478	6.58	
Live stock.....	1,569	253,458	2,515	9.92	
Dressed meats.....	3,008	449,947	3,251	7.22	
Anthracite coal.....	5,534	100,072	1,062	10.61	
Bituminous coal.....	1,252	41,586	814	19.57	
Lumber.....	109,227	12,605,463	59,292	4.70	

DESCRIPTION OF EQUIPMENT—STATE OF MAINE.

ITEM.	Number on June 30, 1913.	Number added during year.	Number retired during year.	Number on June 30, 1914.	NUMBER FITTED WITH—	
					Train brake.	Automatic coupler.
LOCOMOTIVES—OWNED OR LEASED.						
Freight.....	10			10	10	10
Switching.....						
In Freight Service:						
Box cars.....	1,000	92	92	1,000	1,000	1,000
In Company's Service:						
Cochose cars.....	6			6	6	6
Total cars owned and in service.....	1,006	92	92	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.	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.....	2,902.8	4,324.8	3,135.6	1,500.3	86.8	93.9	12,044.2	442.5	.....	12,044.2	.....
Miles of second track.....	1,000.9	.....	.....	261.2	.....	.....	1,262.1	291.9	.....	1,262.1	.....
Miles of third track.....	.....	.....	.....	.....	.....	.....	.....	4*	.....	.....	.....
Miles of yard track and sidings.....	2,572.6	.....	.....	1,044.9	.....	.....	3,617.5	404.3	.....	3,617.5	.....
Total mileage operated (all tracks).....	6,476.3	4,324.8	3,135.6	2,806.4	86.8	93.9	16,923.8	1,138.3	.....	16,923.8	.....
STATE OF MAINE.											
Miles of single track.....	176.7	.....	.....	.....	.....	.....	56.6	233.3	.....	176.7	.....
Miles of yard track and sidings.....	41.3	.....	.....	.....	.....	.....	41.3	.....	.....	41.3	.....
Total mileage operated (all tracks).....	218.0	.....	.....	.....	.....	.....	56.6	274.6	.....	218.0	.....

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.	Line operated under trackage rights.	Total mileage operated.	New line constructed during year.	RAILS.	
	Main line.	Branches and spurs.								Iron.	Steel.
Dominion of Canada.....	2,902.8	4,324.8	2,991.1	1,468.1	86.8	37.3	11,810.9	442.5	.....	11,810.9	.....
State of Maine.....	.....	.....	144.5	32.2	.....	.....	56.6	233.3	.....	.....	176.7
Total mileage operated (single track).....	2,902.8	4,324.8	3,135.6	1,500.3	86.8	93.9	12,044.2	442.5	.....	11,987.6	.....

*Decrease.

MILEAGE—CONCLUDED.

MILEAGE OF LINE OWNED—BY STATES AND TERRITORIES (SINGLE TRACK.)

STATE OR TERRITORY.	LINE OWNED.		Total mileage owned.	New line constructed during year.	RAILS.	
	Main line.	Branches and Spurs.			Iron.	Steel.
Dominion of Canada.....	2,902.8	4,324.8	7,227.6	353.2	.....	7,227.6

ACCIDENTS TO PERSONS—STATE OF MAINE.

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

KIND OF ACCIDENT.	RAILWAY EMPLOYEES.					
	Trainmen.		Other employees.		Total.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Collisions.....	1	.....	1	.....	1	1

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

KIND OF ACCIDENT.	OTHER PERSONS.				SUMMARY. [Tables A and B.]	TOTAL.	
	Tres-passing.		Total.			Killed.	Injured.
	Killed.	Injured.	Killed.	Injured.			
Falling from trains, locomotives or cars.....	.....	1	.....	1	TABLE A. Railway employees.....	1	1
Jumping on or off trains, locomotives or cars....	.....	1	.....	1	Other persons.....	1	2
STRUCK BY TRAINS, LOCOMOTIVES OR CARS. At other points along track.....	1	.....	1	.....	TABLE B. Other persons.....	1	.....
Total.....	1	2	1	2	Grand total.....	3	3

ACCIDENTS TO PERSONS—STATE OF MAINE—CONCLUDED.

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

KIND OF ACCIDENT.	OTHER PERSONS.	
	Killed.	Injured.
Other causes.....	1	.....

RENEWALS OF RAILS AND TIES—STATE OF MAINE.

16

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.....	1,416.77	85	33.00	Cedar.....	58,689	47

CONSUMPTION OF FUEL BY LOCOMOTIVES—STATE OF MAINE.

LOCOMOTIVES.	Coal—Tons —Bituminous.	Wood—Cords —†Soft.	*Charcoal.	Total fuel consumed —Tons.	Miles run.	Average pounds consumed per mile.
REVENUE SERVICE.						
Freight.....	50,165	42	2,170	50,208	709,728	141.49
Passenger.....	12,712	15	781	12,727	255,445	99.65
Mixed.....	2,564	3	165	2,567	53,880	95.29
Special.....	72		4	72	1,361	105.80
Switching.....	2,091	3	155	2,094	50,763	82.50
Nonrevenue service.....	1,988	2	85	1,990	27,835	142.98
Total.....	69,592	65	3,360	69,658	1,099,012	126.76
Average cost at distributing point.....	\$3.394	\$1.350	\$0.13	\$3.398		

† 2 cords equals 1 ton.
* 100 bushels equals 1 ton.

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.....	39	5,278	23	1,180	Bridges.....	2	20	9
Wooden.....	1	9	9	9				
Total.....	40	5,287						
Trestles.....	4	142	12	40				

Gauge of track, 4 feet, 8½ inches. 176.70 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.
206.00	2,142.00	206.00	2,142.00	.....

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.
29.00	58.00	Western Union Telegraph Co..	Western Union Telegraph Co.
10.00	10.00	Northern Telegraph Co.....	Northern Telegraph Co.
.....	56.00	Commercial Cable Co.....	Commercial Cable Co.
23.50	64.00	Moosehead Telephone Co.....	Moosehead Telephone Co.

**Report of the Georges Valley Railroad Company for the Year Ending
June 30, 1914.**

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, 1914.
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 7, 1913.

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, 1914? No.

Did any individual, association, or corporation, as trustee, control the respondent on June 30, 1914? No.

ROAD OPERATED.

NAME.	TERMINI.		Miles of line for each class of roads named.
	From—	To—	
Georges Valley R. R. Co.....	Warren.....	Union.....	8.00
	Main line.....	Lime kilns.....	.50
Total.....			8.50

CAPITAL STOCK.

KIND.	Number of shares outstanding.	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

FUNDED DEBT.

DESIGNATION OF BOND OR OBLIGATION.	TERM.		Total par value authorized.	Total par value outstanding.	Total par value not held by respor dent.	INTEREST.			
	Date of issue.	Date of maturity.				Rate %.	When payable.	Amount accrued during year.	Amount paid during year.
First mortgage bonds	May 1, 1893	May 1, 1913	\$50,000	\$50,000	\$50,000	6	Jan. and July	\$3,000 00	\$1,500

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	\$1,500 00
PURPOSE OF THE ISSUE.		Total par value outstanding.	Total cash realized.	
Issued for cash.....		\$50,000	\$49,808 97	

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 kilns.....	.50	

SUMMARY OF ROAD AND EQUIPMENT.

ACCOUNT.	Amount—entire line.
INVESTMENT TO JUNE 30, 1907.	
Road.....	\$80,982 00
Equipment.....	4,172 36
Investment since June 30, 1907.....	1,575 00
Total.....	\$86,729 36
Cost per mile of line.....	\$10,203 45

INCOME STATEMENT.

ACCOUNT.	Amount.	Amount.
RAILWAY OPERATING INCOME.		
Rail operations—revenues	\$15,706 74	
Rail operations—expenses	12,321 12	
Net revenue—rail operations		\$3,385 62
Railway tax accruals		154 13
Railway operating income		\$3,231 49
DEDUCTIONS FROM GROSS INCOME.		
Miscellaneous tax accruals	\$34 50	
Interest deductions for funded debt	1,500 00	
Interest deduct ons for unfunded debt	87 00	
To credit of interest on bonds unpaid	1,500 00	
Total deductions		\$3,121 50
Net income		\$109 99
Income balance transferred to credit of profit and loss		\$109 99

PROFIT AND LOSS STATEMENT.

ACCOUNT.	Debits.	Credits.
Balance (at beginning of fiscal period)	\$73,111 26	
Credit balance transferred from income account		\$109 99
Balance debit (at end of fiscal period) carried to general balance sheet		73,001 27
Total	\$73,111 26	\$73,111 26

OPERATING REVENUES.

ACCOUNT.	Entire line total revenues.
REVENUE FROM TRANSPORTATION.	
Freight revenue	\$12,120 85
Passenger revenue	\$2,199 20
Excess baggage revenue	3 10
Mail revenue	317 55
Express revenue	1,065 04
Total passenger service train revenue	\$3,584 89
Total revenue from transportation	\$15,705 74
REVENUE FROM OPERATIONS OTHER THAN TRANSPORTATION.	
Miscellaneous	\$1 00
Total operating revenues	\$15,706 74

OPERATING EXPENSES.

ACCOUNT.	Entire line amount.
MAINTENANCE OF WAY AND STRUCTURES.	
Maintenance of roadway and track	\$2,849 61
Maintenance of buildings, docks and wharves	14 51
Other maintenance of way and structures expenses	11 55
Total	\$2,875 67
MAINTENANCE OF EQUIPMENT.	
Locomotives—repairs	\$173 18
Cars—repairs	183 56
Other maintenance of equipment expenses	530 83
Total	\$887 57
TRANSPORTATION EXPENSES.	
Station service	\$1,016 65
Road enginemen and watchman	1,721 63
Fuel for road locomotives	1,560 78
Other road locomotive supplies and expenses	180 67
Road trainmen	600 00
Train supplies and expenses	117 90
Loss and damage	37 39
All other transportation expenses	2,325 09
Total	\$7,560 11
GENERAL EXPENSES.	
Administration	\$700 00
Insurance	100 08
Other general expenses	197 69
Total	\$997 77
RECAPITULATION OF EXPENSES.	
Maintenance of way and structures	\$2,875 67
Maintenance of equipment	887 57
Transportation expenses	7,560 11
General expenses	997 77
Total operating expenses	\$12,321 12
Ratio of operating expenses to operating revenue, per cent	76.55

RENTS RECEIVABLE.

MISCELLANEOUS INCOME.

SOURCE OF INCOME.	Amount.
Use of land	\$1 00

COMPARATIVE GENERAL BALANCE SHEET.

JUNE 30, 1913.		ASSETS.	JUNE 30, 1914.		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		
	1,575 00	Investment since June 30, 1907.....	1,575 00		
	\$86,729 36	Total.....	\$86,729 36		
		WORKING ASSETS.			
	\$2,705 11	Cash.....	\$121 26		*\$2,583 85
	1,022 19	Net balances due from agents and conductors.....	1,557 08		534 89
	2,011 18	Miscellaneous accounts receivable.....	4,001 93		1,990 75
	33 88	Materials and supplies.....	18 01		*15 87
	\$5,772 36	Total.....	\$5,698 28		*\$74 08
		DEFERRED DEBIT ITEMS.			
		Rents and insurance paid in advance.....	\$85 89		\$85 89
	\$73,111 26	PROFIT AND LOSS. Balance.....	\$73,001 27		*\$109 99
	\$165,612 98	Grand total.....	\$165,514 80		*\$98 18
		LIABILITIES.			
		Stock.			
	\$100,000 00	Capital stock.....	\$100,000 00		
		MORTGAGE, BONDED AND SECURED DEBT.			
	\$50,000 00	Funded debt.....	\$50,000 00		
		WORKING LIABILITIES.			
	\$2,000 00	Loans and bills payable.....			*\$2,000 00
	1,352 39	Traffic and car-service balances due to other companies.....	\$1,733 73		381 34
	260 59	Miscellaneous accounts payable.....	281 07		20 48
	12,000 00	Matured interest dividends and rents unpaid.....	13,500 00		1,500 00
	\$15,612 98	Total.....	\$15,514 80		*\$98 18
	\$165,612 98	Grand total.....	\$165,514 80		*\$98 18

* Decrease.

EMPLOYEES AND SALARIES.

CLASS.	Number on June 30.	Total number of days worked.	Total yearly compensation.	Average daily compensation.
General officers.....	1	313	\$700 00	\$2 23
Station agents.....	3	939	1,016 65	108
Enginemen.....	1	313	660 00	2 10
Firemen.....	1	313	540 00	1 72
Conductors.....	1	313	600 00	1 91
Section foremen.....	1	313	600 00	1 91
Other trackmen.....	3	939	1,502 40	1 60
Switch tenders, crossing tenders and watchmen.....	1	365	521 63	1 43
Total (including "general officers")	12	3,808	\$6,140 68	\$1 61
Less "general officers".....	1	313	700 00	.....
Total (excluding "general officers")	11	3,495	\$5,440 68	\$1 55
DISTRIBUTION OF ABOVE.				
Maintenance of way and structures...	4	1,252	\$2,102 40	\$1 68
Transportation expenses.....	7	2,243	3,338 28	1 48
General expenses.....	1	313	700 00	2 23

TRAFFIC AND MILEAGE STATISTICS.

ITEM.	Column for number passengers, tonnage, etc.	COLUMNS FOR REVENUE AND RATES.	
		Dollars.	Mills. Cents.
PASSENGER TRAFFIC.			
Number of passengers carried earning revenue...	6,109		
Number of passengers carried one mile.....	48,872		
Number of passengers carried one mile per mile of road.....	5,749		
Average distance carried, miles.....	8.00		
Total passenger revenue.....		2,199 20	
Average amount received from each passenger.....			35 999
Average receipts per passenger per mile.....			4 499
Total passenger service train revenue.....		3,584 89	
Passenger service train revenue per mile of road.....		421 74	
Passenger service train revenue per train-mile.....			31 173
FREIGHT TRAFFIC.			
Number of tons carried of freight earning revenue.....	15,036		
Number of tons carried one mile.....	120,288		
Number of tons carried one mile per mile of road.....	14,151		
Average distance haul of one ton, miles.....	8.00		
Total freight revenue.....		12,120 85	
Average amount received for each ton of freight.....			80 612
Average receipts per ton per mile.....			10 076
Freight revenue per mile of road.....		1,425 98	
Freight revenue per train-mile.....			1 05 398
TOTAL TRAFFIC.			
Operating revenues.....		15,706 74	
Operating revenues per mile of road.....		1,847 84	
Operating revenues per train-mile.....			1 36 580
Operating expenses.....		12,321 12	
Operating expenses per mile of road.....		1,449 54	
Operating expenses per train-mile.....			1 07 140
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.....		15.42	
Average number of tons of freight per train-mile.....		10.46	
Average number of freight cars per train-mile.....		1.00	
Average number of loaded cars per train-mile.....		.68	
Average number of empty cars per train-mile.....		.32	
Average mileage operated during year.....	8.50		

TRAFFIC AND MILEAGE STATISTICS.

CLASSIFICATION.	Item.	Total.
LOCOMOTIVE MILEAGE.		
Revenue Service:		
Mixed locomotive-miles.....		11,500
CAR MILEAGE.		
Revenue Service:		
Freight-Car Miles—		
Loaded.....		7,800
Empty.....		3,700
Total freight cars.....		11,500
TRAIN MILEAGE.		
Revenue Service:		
Mixed train-miles.....		11,500

TRAFFIC AND CAR STATISTICS.

ITEM.	Column for number of cars.	Column for revenue and rates.
CAR STATISTICS.		
Terminal Operations—Freight:		
Number of cars handled earning revenue.....	1,392	
Terminal Operations—Passenger:		
Number of cars handled earning revenue.....	313	
Summary:		
Total number of cars handled earning revenue—loaded..	1,392	
Total number of cars handled not earning revenue—empty	578	
Total number of cars handled.....	1,970	
REVENUE AND EXPENSE STATISTICS.		
Switching, Traffic and Terminal Operations:		
Revenue from revenue cars.....		\$15,705 74
Other revenue.....		1 00
Total revenue.....		\$15,706 74
Average revenue per revenue car.....		\$11 28
Operating expenses.....		12,321 12
Average expenses per car handled.....		6 25

FREIGHT TRAFFIC MOVEMENT.

[COMPANY'S MATERIAL EXCLUDED.]

COMMODITY.	Freight originating on this road.	Freight received from connecting roads and other carriers.	TOTAL FREIGHT TONNAGE.		
	Tons.	Tons.	Tons.	Per cent.	
Products of Agriculture.	Grain.....	1,200	1,200	07.98	
	Flour.....	300	300	02.00	
	Other mill products.....	700	700	04.65	
	Hay.....	600	600	04.00	
	Fruit and vegetables.....	75	6	81	00.53
Total.....	675	2,206	2,281	19.16	
Products of Animals.	Dressed meats.....	10	5	15	00.10
	Other packing-house products.....	600	600	600	04.00
	Hides and leather.....	20	20	20	00.13
	Other products of animals.....	200	200	200	01.33
Total.....	830	5	835	05.56	
Products of Mines.	Anthracite coal.....	275	275	01.83	
	Bituminous coal.....	125	125	00.83	
	Stone, sand and other like articles.....	1,500	150	1,650	10.97
Total.....	1,500	550	2,050	13.63	
Products of Forests.	Lumber.....	3,900	300	4,200	27.93
	Other products of forests.....	1,150	1,150	1,150	07.65
Total.....	5,050	300	5,350	35.58	
Manufactures.	Petroleum and other oils.....	105	105	00.70	
	Sugar.....	55	55	00.36	
	Other castings and machinery.....	40	40	00.26	
	Cement, brick and lime.....	1,400	5	1,405	09.35
	Agricultural implements.....	15	25	25	00.16
	Household goods and furniture	200	20	35	00.24
Other manufactures.....	200	185	385	02.56	
Total.....	1,615	435	2,050	13.63	
Merchandise.....	400	1,400	1,800	11.97	
Miscellaneous: Other commodities not mentioned above.....	50	20	70	00.47	
Total tonnage.....	10,120	4,916	15,036	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.	
				Cts.	Mls.
	Tons.	Ton-miles.	Dollars.		
Grain.....	1,200	120,288	800	6	650
Hay.....	600	.....	480	3	990
Anthracite coal.....	275	.....	110	9	145
Bituminous coal.....	125	.....	50	4	156
Lumber.....	4,200	.....	2,100	1	745

DESCRIPTION OF EQUIPMENT.

ITEM.	Number on June 30, 1913.	Number on June 30, 1914.	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		
Total.....	3	3	1	1

MILEAGE.

MILEAGE OF ROAD OPERATED (ALL TRACKS.)

LINE IN USE.	LINE OWNED.		Total mileage operated.	Rails—Steel.
	Main line.	Branches and spurs.		
ENTIRE LINE.				
Miles of single track.....	8.00	.50	8.50	8.50
Miles of yard track and sidings.....	.50		.50	.50
Total mileage operated (all tracks).	8.50	.50	9.00	9.00

RENEWALS OF TIES.

NEW TIES LAID DURING YEAR.

KIND.	Number.	Average price at distributing point—Cents.
Hemlock.....	1,435	.43½

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES.	Coal—Tons bituminous.	Total fuel consumed—tons.	Miles run.	Average pounds consumed per mile.
REVENUE SERVICE.				
Mixed.....	355	355	11,500	61.74
Average cost at distributing point.....	\$4 40			

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		

Gauge 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, 1914.**

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 State of Maine, February 10, 1845. Chartered in State of New Hampshire, July 30, 1847. Chartered in State of 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.....	} Aug. 5th, 1913, or until their successors are elected.
Howard G. Kelley.....	Montreal, Quebec.....	
J. E. Dalrymple.....	Montreal, Quebec.....	
W. H. Moulton.....	Portland, Maine.....	
W. W. Duffett.....	Portland, Maine.....	
Frank D. True.....	Portland, Maine.....	
E. A. Noves.....	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 11th, 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. 1,605.

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, 1914? No.

Grand Trunk Railway Company of Canada operates the railroad and guarantees the dividend of 6% per annum on common stock of \$5,484,000.

ROAD OPERATED—ENTIRE SYSTEM.

NAME.	TERMINI.		Miles of line for each road named.	Miles of line for each class of roads named.
	From—	To—		
Eastern Division.....	Various.....	Various.....	736.36	
Northern Division.....	Various.....	Various.....	893.59	
Middle Division.....	Various.....	Various.....	1,082.81	
Southern Division.....	Various.....	Various.....	245.55	
Canada Atlantic Ry. Atlantic & St. Lawrence R. Co.....	Alburgh Jct., Vt....	Depot Harbor, Ont.	399.60	
Atlantic & St. Lawrence Extension.....	Portland, Maine....	Island Pond, Vt....	149.58	
Lewiston & Auburn Ry. Co.	Island Pond, Vt....	Canadian Boundary	15.64	
United States & Canada R. R. Co.....	Lewiston Jct., Me..	Lewiston, Me.....	5.41	
Champlain & St. Lawrence R. R. Co.....	Int. B'nd'ry Line...	Massena Springs, N. Y.....	22.18	
Grand Trunk Western Ry. Co.....	Int. B'nd'ry Line...	Rouses Pt., N. Y....	1.21	
Detroit, Grand Haven & Milwaukee R. R. Co....	Pt. Huron, Mich....	C. & W. I. Jct., Ill.	332.64	
Toledo, Saginaw & Maskigon Ry.....	Detroit, Mich.....	Grand Haven Mich.	190.52	
Chicago, Detroit & Can. Q. I. Jct. R. R. Co.....	Ashley, Mich.....	Muskigon, Mich....	95.91	
Michigan Air Line.....	Detroit, Mich.....	Fort Grates, Mich..	60.00	
Pontiac, Oxford & Northern R. R. Co.....	Richmond, Mich...	Jackson, Mich.....	105.60	
	Pontiac, Mich.....	Caseville, Mich....	100.59	
LEASED LINES.				4,437.19
Buffalo & Lake Huron Ry.	Fort Erie, Ont.....	Goodrich, Ont.....	161.30	
Central Counties Ry.....	Glen Robertson, Ont.	Hawkesbury, Ont..	22.24	
Central Counties Ry.....	South Indian, Ont..	Rockland, Ont.....	16.25	
Pembroke Southern Ry...	Golden Lake, Ont..	Pembroke, Ont.....	21.36	
Norway Branch R. R....	South Paris, Me....	Norway, Me.....	1.50	
Cincinnati, Saginaw & Mackinaw.....	Durand, Mich.....	West Bay City, Mich	52.97	
Chicago, Kalamazoo & Saginaw R. R. Co.....	Pavillion, Mich....	Pavillion Jct., Mich.	9.57	
Detroit & Huron Ry. Co.	Cass City, Mich....	Bad Axe, Mich.....	18.59	
Bay City Terminal Ry. Co.	Bay City, connecti'n of C. S. & M. Iowa & Chippewa Sts..	Bay City, near 7th St., between Saginaw & Water Sts.	1.19	
				304.97
TRACKAGE RIGHTS.				
Intercolonial Ry.....	Hadlow, Que.....	Chandiere, Que.....	5.77	
Canadian Pacific Ry.....	T. & No. Jct., No. Bay, Ont.....	North Bay, Ont....	.85	
Terniskanung & Northern Ontario Ry., Conn.....	Nipissing Jct., Ont.....	C. P. R. Jct., North Bay, Ont.....	3.48	
Central Vermont Ry.....	Alburgh Jct., Vt....	Swarton, Vt.....	6.66	
Chicago & West'n Indiana R. R. Co. & W. I. Jct.....	Chicago, Ill.....	Polk St., Chicago, Ill.	4.84	
Ann Harbor R. R.....	Owosso, Mich.....	Ashley, Mich.....	20.33	
New York Central & H. R. R. Co.....	Black Rock, N. Y..	Buffalo, N. Y.....	3.84	
				45.77
Total mileage operated				4,787.93

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. Co.	N. H. Boundary Line	Portland, Me.	82.60	.....
Norway Branch R. R. Co.	South Paris, Me.	Norway, Me.	1.50	.....
Lewiston & Auburn R. Co.	Lewiston Jct., Me.	Lewiston, Me.	5.41	.....
Total mileage operated	.....	.....	.....	89.51

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.
Common, A. & St. L.	11,520	Various	\$5,484,000	\$5,484,000	\$5,484,000
L. & W.	3,000	\$100	300,000	300,000	300,000
Norway Branch.	350	25	8,750	8,750	8,750
Total.	14,870	.....	\$5,792,750	\$5,792,750	\$5,792,750

PURPOSE OF THE ISSUE.	Total number of shares outstanding.	Total cash realized
Issued for cash.	14,870	\$5,792,750

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—	
Grand Trunk Ry. Co. of Canada.	172.13	Aug. 5th	1853	999 years	Guaranty to A. & St. L. of interest at 6% per annum on \$3,438,000; bonds and dividend of 6% on \$5,484,000 stock.
			Mar. 25, 1874	99 years	Lewiston & Auburn R. R. Co. to receive rent of \$18,000 per annum to be applied in payment of interest on capital stock of \$300,000 at 6%.

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.	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%	\$206,280 00	\$206,280 00
Second.....	May 1, 1871	1891	712,932	712,932	712,932			
Third.....	July 1, 1889	1909	786,984	786,984	786,984			
BALANCE.								
Difference on exchange of bonds.....	{ 1864	.....	84	84	84	} 6%	\$206,280 00	\$206,280 00
	{ 1871	.....	68	68	68			
	{ 1889	.....	16	16	16			
PLAIN BONDS, DEBENTURES AND NOTES.								
£90,000 Stg., Island Pond debentures.....	Dec. 1, 1852	1882	438,000	438,000	438,000			
Total.....			\$3,438,000	\$3,438,000	\$3,438,000		\$206,280 00	\$206,280 00

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

EXPENDITURES FOR ADDITIONS AND BETTERMENTS DURING THE YEAR—ENTIRE LINE.

ACCOUNT.	From cash or other working assets.	Total.
Right of way and station grounds.....	\$2,951 00	\$2,951 00
Bridges, trestles and culverts.....	689 06	689 06
Block and other signal apparatus.....	1,070 47	1,070 47
Telegraph and telephone lines.....	11,608 91	11,608 91
Shops, enginehouses and turntables.....	6,935 67	6,935 67
Other additions and betterments.....	857 46	857 46
Total.....	\$24,112 57	\$24,112 57

ROAD AND EQUIPMENT—INVESTMENT SINCE JUNE 30, 1907—ENTIRE LINE.

ACCOUNT.	Expenditures for additions and betterments during the year.	Total expenditures, July 1, 1907, to June 30, 1914.
ROAD.		
Right of way and station grounds.....	\$2,951 00	\$2,951 00
Bridges, trestles and culverts.....	689 06	689 06
Crossings and signs.....	1,070 47	1,070 47
Telegraph and telephone lines.....	11,608 91	11,608 91
Shops, enginehouses and turntables.....	6,935 67	6,935 67
Miscellaneous structures.....	857 46	857 46
Total.....	\$24,112 57	\$24,112 57
RECAPITULATION.		
Road.....	\$24,112 57	\$24,112 57
Total—State of Maine.....	\$17,483 88	\$17,483 88

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.....		
Investment since June 30, 1907.....	24,112 57	17,483 88
Net total.....	\$9,254,862 57	\$4,965,798 27
Cost per mile of line.....	\$53,302 21	\$55,477 58

ROAD AND EQUIPMENT—INVESTMENT SINCE JUNE 30, 1907—
STATE OF MAINE.

ACCOUNT.	Expenditures for additions and betterments during the year.	Total expenditures, July 1, 1907, to June 30, 1914.
ROAD.		
Right of way and station grounds.....	\$2,951 00	\$2,951 00
Bridges, trestles and culverts.....	689 06	689 06
Telegraph and telephone lines.....	6,050 69	6,050 69
Shops, enginehouses and turntables.....	6,935 67	6,935 67
Miscellaneous structures.....	857 46	857 46
Total.....	\$17,483 88	\$17,483 88

INCOME STATEMENT.

ACCOUNT.	Amount.	Amount.
RAILWAY OPERATING INCOME.		
Rail operations—revenues.....	\$1,682,800 25	
Rail operations—expenses.....	1,446,014 32	
Net revenue—rail operations.....		\$236,885 93
Net railway operating revenue.....		\$236,885 93
Railway tax accruals.....		134,210 83
Railway operating income.....		\$102,675 10
OTHER INCOME.		
Joint facility rent income.....	\$293 00	
Contributions from other companies.....	464,693 17	
Total other income.....		\$464,986 17
Gross income.....		\$567,661 27
DEDUCTIONS FROM GROSS INCOME.		
Deductions for lease of other roads.....	\$348,598 00	
Hire of equipment—debit balance.....	12,783 27	
Interest deductions for unfunded debt.....	206,280 00	
Total deductions.....		\$567,661 27

CONTRIBUTIONS FROM OTHER COMPANIES.

NAME OF COMPANY.	Amount.
Grand Trunk Railway Co. of Canada	\$464,693 17

OPERATING REVENUES—ENTIRE LINE AND STATE.

ACCOUNT.	Entire line total revenues— Grand Trunk Ry. system.	Atlantic & St. Lawrence R. R.	Total revenues— State of Maine.
REVENUE FROM TRANSPORTATION.			
Freight revenue	\$34,766,549 08	\$1,156,658 40	\$575,968 02
Passenger revenue	\$15,623,900 43	\$382,296 92	\$241,103 66
Excess baggage revenue	166,484 74	3,381 97	2,103 85
Parlor and chair car revenue	116,782 29	1,263 93	759 57
Mail revenue	730,829 81	24,168 36	12,259 49
Express revenue	1,586,424 19	30,425 05	25,313 56
Milk revenue (on passenger trains)	245,882 34	13,595 42	12,471 19
Other passenger-train revenue	6,154 53	2,627 83	2,340 44
Total passenger service train revenue	\$18,473,458 33	\$457,759 48	\$296,351 76
Switching revenue	\$857,033 13	\$12,216 72	\$11,882 72
Special service train revenue	56,596 95	1,660 70	1,092 89
Miscellaneous transportation revenue	125,800 33	583 33	1 63
Total revenue from transportation	\$54,279,437 82	\$1,628,878 63	\$885,297 02
REVENUE FROM OPERATIONS OTHER THAN TRANSPORTATION.			
Station and train privileges	\$27,079 45	\$679 57	\$398 64
Parcel-room receipts	18,963 48	410 80	410 80
Storage—freight	44,072 65	1,593 68	1,560 32
Storage—baggage	19,185 40	220 55	181 80
Car service	232,960 87	18,437 00	4,936 00
Telegraph and telephone service	2,841 07	.....	.....
Rents of buildings and other property	151,909 45	3,981 51	2,782 69
Miscellaneous	269,260 09	28,698 51	21,868 11
Total revenue from operations other than transportation	\$766,272 46	\$54,021 62	\$32,138 36
Total operating revenue	\$55,045,710 28	\$1,682,900 25	\$917,435 38

SUMMARY OF SECURITIES OWNED.

Does the respondent own or control any railway securities (stock, funded debt, or miscellaneous) through any intermediary which does not make an annual report to the Commission? No.

OBLIGATIONS FOR ADVANCES FROM OTHER COMPANIES.

ADVANCES FOR CONSTRUCTION, EQUIPMENT AND BETTERMENTS.		TEMPORARY ADVANCES FOR VARIOUS PURPOSES.	
NAME OF COMPANY.	Amount.	NAME OF COMPANY.	Amount.
Grand Trunk Railway Co. of Canada	\$24,112 57	Grand Trunk Railway Co. of Canada	\$3 52

OPERATING EXPENSES—ENTIRE LINE AND STATE.

ACCOUNT.	Entire line —Amount.	State of Maine —Amount.
MAINTENANCE OF WAY AND STRUCTURES.		
Superintendence.....	\$6,745 94	\$3,154 12
Ballast.....	2,437 27	528 72
Ties.....	60,074 09	33,612 56
Rails.....	23,256 32	16,240 96
Other track material.....	16,557 43	10,606 99
Roadway and track.....	71,867 74	44,892 89
Removal of snow, sand and ice.....	12,032 20	5,084 99
Bridges, trestles and culverts.....	12,851 42	8,369 82
Over and under grade crossings.....	1,424 77	1,274 58
Grade crossings, fences, cattle guards and signs.....	4,411 89	2,999 08
Snow and sand fences and snowsheds.....	48 76	.....
Signals and interlocking plants.....	1,392 62	900 15
Telegraph and telephone lines.....	356 05	147 26
Buildings, fixtures and grounds.....	39,078 06	26,343 21
Docks and wharves.....	12,138 97	12,136 45
Roadway tools and supplies.....	1,889 17	1,367 85
Injuries to persons.....	639 00	621 25
Stationery and printing.....	362 86	282 06
Other expenses.....	102 19	73 14
Maintaining joint tracks, yards and other facilities—Dr.....	881 61	814 69
Maintaining joint tracks, yards and other facilities—Cr.....	429 93	26 71
Total.....	\$268,118 43	\$169,404 06
MAINTENANCE OF EQUIPMENT.		
Superintendence.....	\$5,971 70	\$2,928 93
Steam locomotives—repairs.....	99,002 39	49,911 40
Passenger-train cars—repairs.....	25,512 83	14,141 62
Freight-train cars—repairs.....	116,340 63	48,261 64
Freight-train cars—renewals.....	416 65	87 50
Work equipment—repairs.....	3,500 37	1,480 54
Shop machinery and tools.....	9,854 33	4,608 63
Injuries to persons.....	296 97	127 51
Stationery and printing.....	854 53	506 25
Other expenses.....	98 63	371 34
Total.....	\$261,415 73	\$122,330 36
TRAFFIC EXPENSES.		
Superintendence.....	\$9,293 51	\$4,571 22
Outside agencies.....	31,363 44	15,337 15
Advertising.....	5,986 00	2,961 88
Traffic associations.....	1,508 58	670 95
Fast freight lines.....	2,202 38	995 09
Industrial and immigration bureaus.....	346 01	169 29
Stationery and printing.....	4,115 23	2,020 19
Other expenses.....	48 83	24 07
Total.....	\$54,863 98	\$26,749 84
TRANSPORTATION EXPENSES.		
Superintendence.....	\$21,178 67	\$9,887 80
Dispatching trains.....	11,149 02	5,243 69
Station employees.....	149,235 52	106,343 13
Weighing and car-service associations.....	79 18	39 58
Coal and ore docks.....	10,567 86	10,567 86
Station supplies and expenses.....	18,752 87	9,924 22
Yardmasters and their clerks.....	8,355 38	5,755 57
Yard conductors and brakemen.....	28,857 84	18,444 23
Yard switch and signal tenders.....	3,230 08	2,735 13
Yard supplies and expenses.....	3,185 95	2,788 27
Yard enginemen.....	21,758 56	11,242 47
Enginehouse expenses—yard.....	3,431 81	1,364 74
Fuel for yard locomotives.....	28,085 78	18,327 37
Water for yard locomotives.....	1,056 56	605 27
Lubricants for yard locomotives.....	348 45	213 49
Other supplies for yard locomotives.....	593 87	284 79
Operating joint yards and terminals—Dr.....	418 10	3 34

*Credit.

OPERATING EXPENSES—ENTIRE LINE AND STATE—CONCLUDED.

ACCOUNT.	Entire line —Amount.	State of Maine —Amount.
Operating joint yards and terminals—Cr.	185 50	185 50
Road enginesmen.	72,442 99	36,929 04
Enginehouse expenses—road.	16,517 59	8,109 68
Fuel for road locomotives.	227,724 71	120,667 46
Water for road locomotives.	8,485 76	3,420 46
Lubricants for road locomotives.	1,760 74	951 35
Other supplies for road locomotives.	3,393 76	1,525 09
Road trainmen.	92,535 81	48,764 22
Train supplies and expenses.	19,159 04	11,616 25
Interlockers and block and other signals—operation.	120 30	18 26
Crossing flagmen and gatemen.	3,532 55	560 34
Drawbridge operation.	1,488 38	1,429 88
Clearing wrecks.	4,215 86	830 08
Telegraph and telephone—operation.	1,231 86	592 52
Operating floating equipment.	13 60	13 60
Stationery and printing.	7,028 36	3,744 01
Other expenses.	1,581 27	967 56
Loss and damage—freight.	9,047 21	4,285 77
Loss and damage—baggage.	221 57	89 87
Damage to property.	8,477 60	6,656 25
Damage to stock on right of way.	568 52	137 00
Injuries to persons.	17,613 35	11,457 91
Operating joint tracks and facilities—Dr.	120 99	113 27
Operating joint tracks and facilities—Cr.	742 90	742 90
Total.	\$806,638 92	\$465,957 24
GENERAL EXPENSES.		
Salaries and expenses of general officers.	\$9,221 25	\$3,494 89
Salaries and expenses of clerks and attendants.	16,266 72	7,991 99
General office supplies and expenses.	1,872 79	915 50
Law expenses.	9,616 72	4,755 35
Insurance.	7,092 97	3,443 21
Relief department expenses.	557 03	274 24
Pensions.	4,783 34	2,342 02
Stationery and printing.	2,870 53	1,411 44
Valuation expenses.	3 00	3 00
Other expenses.	2,692 91	1,328 08
Total.	\$54,977 26	\$26,948 72
RECAPITULATION OF EXPENSES.		
Maintenance of way and structures.	\$268,118 43	\$169,404 06
Maintenance of equipment.	261,415 73	122,330 36
Traffic expenses.	54,863 98	26,749 84
Transportation expenses.	806,638 92	465,957 24
General expenses.	54,977 26	26,948 72
Total operating expenses.	\$1,446,014 32	\$811,390 22
Ratio of operating expenses to operating revenues, per cent.	85.92	88.44

RENTS RECEIVABLE.

JOINT FACILITY RENT INCOME.

FACILITY LEASED.	Location.	Name of Lessee.	Amount.
YARDS AND TERMINALS. Track scales and siding.	Groveton, N. H.	Boston & Maine R. R.	\$293 00

RENTS PAYABLE.

DEDUCTIONS FOR LEASE OF OTHER ROADS.

ROAD LEASED.	Guaranteed interest on bonds.	Guaranteed dividends on stock.	Cash.	Total.
Atlantic & St. Lawrence R. R.	\$330,598 00	.....	\$330,598 00
Lewiston & Auburn R. R.	18,000 00	.....	18,000 00
Total.....	\$348,598 00	.....	\$348,598 00

RECAPITULATION OF HIRE OF EQUIPMENT.

Amount payable, balance, \$12,783.27.

COMPARATIVE GENERAL BALANCE SHEET.

JUNE 30, 1913.		ASSETS.	JUNE 30, 1914.		Increase.
Item.	Amount.		Item.	Amount.	
		PROPERTY INVESTMENT.			
		Road and equipment.			
		Investment to June 30, 1907—			
	\$9,230,750 00	Road		\$9,230,750 00	
		Equipment			
		Investment since June 30, 1907—			
		Road		24,112 57	\$24,112 57
	\$9,230,750 00	Total		\$9,254,862 57	\$24,112 57
		DEFERRED DEBIT ITEMS.			
		Advances—			
		Other advances		\$10 97	\$10 97
		Rents and insurance paid in advance		3 52	3 52
		Total		\$14 49	\$14 49
	\$9,230,750 00	Grand total		\$9,254,877 06	\$24,127 06
		LIABILITIES.			
		STOCK.			
		Capital Stock—			
	\$5,792,750 00	Common stock, not held by company		\$5,792,750 00	
		MORTGAGE, BONDED AND SECURED DEBT.			
		Obligations for advances received for construction, equipment and betterments		\$24,112 57	\$24,112 57
		WORKING LIABILITIES.			
	\$3,438,000 00	Matured mortgage, bonded and secured debt unpaid		\$3,438,000 00	
		Working advances due to other companies		3 52	\$3 52
	\$3,438,000 00	Total		\$3,438,003 52	\$3 52
		DEFERRED CREDIT ITEMS.			
		Other deferred credit items		\$10 97	\$10 97
	\$9,230,750 00	Grand total		\$9,254,877 06	\$24,127 06

EMPLOYEES AND SALARIES—ENTIRE LINE.

CLASS.	Number on June 30.	Total number of days worked.	Total yearly compensation.	Average daily compensation.
General officers	3	510	\$8,952 04	\$17 55
Other officers	25	4,289	19,878 94	4 63
General office clerks	42	15,251	26,157 91	1 72
Station agents	35	13,504	31,580 25	2 34
Other station men	122	62,441	111,994 10	1 79
Enginemen	35	10,320	58,854 31	5 70
Firemen	42	10,320	33,829 64	3 28
Conductors	30	9,890	41,043 83	4 15
Other trainmen	86	29,201	85,948 10	2 95
Machinists	39	11,105	28,291 86	2 55
Carpenters	43	13,354	30,995 10	2 32
Other shopmen	28	8,523	23,557 65	2 76
Section foremen	39	12,976	29,647 35	2 28
Other trackmen	137	41,433	70,202 44	1 69
Switch tenders, crossing tenders and watchmen	25	8,846	15,138 39	1 71
Telegraph operators and dispatchers	37	9,638	22,000 49	2 28
All other employees and laborers	377	80,733	161,499 99	2 00
Total (including "general officers")	1,145	342,434	\$799,572 39	\$2 33
Less "general officers"	3	510	8,952 04	17 55
Total (excluding "general officers")	1,142	341,924	\$790,620 35	\$2 31
DISTRIBUTION OF ABOVE.				
Maintenance of way and structures	319	72,844	\$141,586 07	\$1 94
Maintenance of equipment	169	50,390	115,109 88	2 28
Traffic expenses	17	6,226	16,440 78	2 64
Transportation expenses	607	202,181	502,035 40	2 48
General expenses	33	10,793	24,400 26	2 26

EMPLOYEES AND SALARIES—STATE OF MAINE.

CLASS.	Number on June 30.	Total number of days worked.	Total yearly compensation.	Average daily compensation.
General officers.....	1	237	\$4,161 65	\$17 56
Other officers.....	16	2,139	9,612 41	4 49
General office clerks.....	20	7,285	12,545 65	1 72
Station agents.....	22	8,030	18,726 59	2 33
Other station men.....	88	51,318	91,859 41	1 79
Enginemen.....	19	5,484	31,300 05	5 71
Firemen.....	23	5,484	18,004 79	3 28
Conductors.....	29	4,632	19,443 27	4 20
Other trainmen.....	76	15,727	47,927 98	3 05
Machinists.....	33	8,980	23,618 09	2 63
Carpenters.....	26	7,795	18,668 95	2 39
Other shopmen.....	25	7,466	20,903 78	2 80
Section foremen.....	20	6,354	14,551 41	2 29
Other trackmen.....	69	21,662	36,609 35	1 69
Switch tenders, crossing tenders and watchmen.....	15	5,110	8,637 52	1 69
Telegraph operators and dispatchers.....	15	4,435	10,024 78	2 26
All other employees and laborers.....	235	49,513	100,898 69	2 04
Total(including "general officers")	732	211,651	\$487,494 37	\$2 30
Less "general officers".....	1	237	4,161 65	17 56
Total(excluding "general officers")	731	211,414	\$483,332 72	\$2 29
DISTRIBUTION OF ABOVE.				
Maintenance of way and structures...	158	40,487	\$79,433 56	\$1 96
Maintenance of equipment.....	118	32,275	77,658 30	2 41
Traffic expenses.....	8	2,895	7,645 47	2 64
Transportation expenses.....	434	130,977	311,414 29	2 38
General expenses.....	14	5,017	11,342 75	2 26

TRAFFIC AND MILEAGE STATISTICS—ENTIRE LINE.

ITEM.	Column for number passen- gers, tonnage, etc.	COLUMNS FOR REVENUE AND RATES.		
		Dollars.	Cents.	Mills.
PASSENGER TRAFFIC.				
Number of passengers carried earning revenue	459,598			
Number of passengers carried one mile	18,335,959			
Number of passengers carried one mile per mile of road	106,524			
Average distance carried, miles	39,896			
Total passenger revenue		382,296	92	
Average amount received from each passenger			53	178
Average receipts per passenger per mile			02	085
Total passenger service train revenue		457,759	48	
Passenger service train revenue per mile of road		2,659	38	
Passenger service train revenue per train-mile			14	378
FREIGHT TRAFFIC.				
Number of tons carried of freight earning revenue	2,027,744			
Number of tons carried one mile	190,273,597			
Number of tons carried one mile per mile of road	1,105,406			
Average distance haul of one ton, miles	93,835			
Total freight revenue		1,156,658	40	
Average amount received for each ton of freight			57	042
Average receipts per ton per mile			00	608
Freight revenue per mile of road		6,719	68	
Freight revenue per train-mile			237	334
TOTAL TRAFFIC.				
Operating revenues		1,682,900	25	
Operating revenues per mile of road		9,776	91	
Operating revenues per train-mile			190	957
Operating expenses		1,446,014	32	
Operating expenses per mile of road		8,400	71	
Operating expenses per train-mile			164	077
Net operating revenue		236,885	93	
Net operating revenue per mile of road		1,376	20	
Average number of passengers per car-mile	13			
Average number of passengers per train-mile	46			
Average number of passenger cars per train-mile	5.27			
Average number of tons of freight per loaded car- mile	21.15			
Average number of tons of freight per train-mile	390.42			
Average number of freight cars per train-mile	29.00			
Average number of loaded cars per train-mile	18.45			
Average number of empty cars per train-mile	9.57			

TRAFFIC AND MILEAGE STATISTICS—ENTIRE LINE—CONCLUDED.

CLASSIFICATION.	Item.	Total.
LOCOMOTIVE MILEAGE.		
Revenue Service:		
Freight locomotive-miles.....	496,758	
Passenger locomotive-miles.....	403,430	
Mixed locomotive-miles.....	6,597	
Special locomotive-miles.....	308	
Switching locomotive-miles.....	233,152	
Total revenue locomotive mileage.....		1,140,227
Nonrevenue service locomotive-miles.....		37,938
CAR MILEAGE.		
Revenue Service:		
Freight Car-Miles—		
Loaded.....	8,994,379	
Empty.....	4,663,571	
Caboose.....	474,486	
Total freight car-miles.....		14,132,436
Passenger Car-Miles—		
Passenger.....	1,010,098	
Sleeping, parlor and observation.....	371,317	
Other passenger-train cars.....	738,138	
Total passenger car-miles.....		2,110,553
Special Car-Miles—		
Freight—loaded.....	1,459	
Caboose.....	296	
Passenger.....	565	
Total special car-miles.....		2,321
Total revenue car mileage.....		16,245,309
Nonrevenue service car-miles.....		131,609
TRAIN MILEAGE.		
Revenue Service:		
Freight train-miles.....	480,774	
Passenger train-miles.....	393,639	
Mixed train-miles.....	6,579	
Special train-miles.....	308	
Total revenue train mileage.....		881,300
Nonrevenue service train-miles.....		37,908

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...	349,770			
Number of passengers carried one mile.....	11,508,916			
Number of passengers carried one mile per mile of road.....	128,577			
Average distance carried, miles.....	32,904			
Total passenger revenue.....		241,103	66	
Total passenger service train revenue.....		296,351	76	
Passenger service train revenue per mile of road...		3,310	82	
Passenger service train revenue per train-mile...			1	37 583
FREIGHT TRAFFIC.				
Number of tons carried of freight earning revenue...	1,127,227			
Number of tons carried of intrastate freight earn- ing revenue.....	142,460			
Number of tons carried one mile.....	73,654,445			
Number of tons carried one mile (intrastate).....	4,647,278			
Number of tons carried one mile per mile of road.....	822,863			
Number of tons carried one mile (intrastate) per mile of road.....	51,919			
Average distance haul of one ton, miles.....	65,341			
Average distance haul of one ton (intrastate), miles	32,622			
Total freight revenue.....		575,968	02	
Total intrastate freight revenue.....		117,372	29	
Average amount received for each ton of freight...				51 096
Average amount received for each ton of intrastate freight.....				82 390
Average receipts per ton per mile.....				00 782
Average receipts per ton per mile (intrastate)...				02 577
Freight revenue per mile of road.....		6,434	68	
Freight revenue per train-mile.....			2	68 346
TOTAL TRAFFIC.				
Operating revenues.....		917,435	38	
Operating revenues per mile of road.....		10,249	53	
Operating revenues per train-mile.....			2	16 581
Operating expenses.....		811,390	22	
Operating expenses per mile of road.....		9,064	80	
Operating expenses per train-mile.....			1	91 547
Net operating revenue.....		106,045	16	
Net operating revenue per mile of road.....			1,184	73
Average number of passengers per car-mile.....	16			
Average number of passengers per train-mile.....	53			
Average number of passenger cars per train-mile.	5.26			
Average number of tons of freight per loaded car- mile.....	20.10			
Average number of tons of freight per train-mile.	343.16			
Average number of freight cars per train-mile.....	26.41			
Average number of loaded cars per train-mile.....	17.07			
Average number of empty cars per train-mile.....	8.40			
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	211,893	
Passenger locomotive-miles	216,091	
Mixed locomotive-miles	6,579	
Special locomotive-miles	144	
Switching locomotive-miles	133,358	
Total revenue locomotive mileage		568,065
Nonrevenue service locomotive-miles		25,108
CAR MILEAGE.		
Revenue Service:		
Freight Car-Miles—		
Loaded	3,664,618	
Empty	1,802,380	
Caboose	202,133	
Total freight car-miles		5,669,131
Passenger Car-Miles—		
Passenger	544,604	
Sleeping, parlor and observation	190,924	
Other passenger-train cars	396,868	
Total passenger car-miles		1,132,396
Special Car-Miles—		
Freight—loaded	477	
Caboose	132	
Passenger	257	
Total special car-miles		866
Total revenue car mileage		6,802,393
Nonrevenue service car-miles		48,991
TRAIN MILEAGE.		
Revenue Service:		
Freight train-miles	208,057	
Passenger train-miles	208,819	
Mixed train-miles	6,579	
Special train-miles	144	
Total revenue train mileage		423,599
Nonrevenue service train-miles		25,078

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.		
	Tons.	Tons.	Tons.	Per cent.	
Products of Agriculture.	Grain.....	646	496,906	497,552	24.53
	Flour.....	317	27,426	27,743	01.37
	Other mill products.....	80	10,928	11,008	00.54
	Hay.....	3,148	3,408	6,556	00.32
	Tobacco.....	15	552	567	00.03
	Cotton.....	46	1,574	1,620	00.08
	Fruit and vegetables.....	4,126	14,997	19,123	00.95
	Other products of agriculture	802	1,558	2,360	00.12
Total.....	9,180	557,349	566,529	27.94	
Products of Animals.	Live stock.....	2,042	1,497	3,539	00.17
	Dressed meats.....	287	33,420	33,707	01.66
	Other packing-house products	2,909	7,170	10,079	00.49
	Poultry, game and fish.....	23	506	529	00.05
	Wool.....	.....	795	795	00.04
	Hides and leather.....	23	1,382	1,405	00.07
	Other products of animals.....	.....	7,502	7,502	00.36
Total.....	5,284	52,272	57,556	02.84	
Products of Mines.	Anthracite coal.....	23,371	7,306	30,677	01.51
	Bituminous coal.....	119,928	1,447	121,375	05.98
	Coke.....	.....	1,256	1,256	00.06
	Ores.....	.....	58,777	58,777	02.90
	Stone, sand and other like articles.....	10,324	13,818	24,142	01.19
	Other products of mines.....	648	21,964	22,612	01.12
Total.....	154,271	104,568	258,839	12.76	
Products of Forests.	Lumber.....	47,667	24,375	72,042	03.56
	Other products of forests.....	203,297	351,457	554,754	27.33
	Total.....	250,964	375,832	626,796	30.91
Manufac- tures.	Petroleum and other oils.....	962	2,832	3,794	00.19
	Sugar.....	27	12,687	12,714	00.62
	Naval stores.....	562	399	961	00.05
	Iron, pig and bloom.....	108	570	678	00.03
	Iron and steel rails.....	20	108	128	00.01
	Other castings and machinery	573	1,602	2,175	00.11
	Bar and sheet metal.....	133	6,771	6,904	00.34
	Cement, brick and lime.....	2,620	7,226	9,846	00.49
	Agricultural implements.....	111	1,652	1,763	00.09
	Wagons, carriages, tools, etc.....	4	1,117	1,121	00.06
	Wines, liquors and beers.....	27	1,964	1,991	00.10
	Household goods and furniture	39	398	437	00.02
	Other manufactures.....	151,304	190,630	341,934	16.85
Total.....	156,490	227,956	384,446	18.96	
Merchandise.....	34,511	25,057	59,568	02.94	
Miscellaneous: Other commodities not men- tioned above.....	16,569	57,441	74,010	03.65	
Total tonnage.....	627,269	1,400,475	2,027,744	100.00	

INTRASTATE FREIGHT TRAFFIC MOVEMENT—STATE OF MAINE.

[COMPANY'S MATERIAL EXCLUDED.]

COMMODITY.	Freight received from connecting roads and other carriers.			TOTAL FREIGHT TONNAGE.		
	Freight originating on this road, delivered to other carriers.	Freight originating on this road, consigned.	Freight received from connecting roads and other carriers.	Tons.	Per cent.	
	Tons.	Tons.	Tons.	Tons.	Per cent.	
Products of Agriculture.	Grain	328	20	348	00.25	
	Flour	112	58	170	00.12	
	Other mill products	60	20	80	00.06	
	Hay	445	89	534	00.37	
	Tobacco	15		15	00.01	
	Fruit and vegetables	791	32	359	1,182	00.83
	Other products of agriculture	55		55	00.03	
Total	1,806	141	437	2,384	01.67	
Products of Animals.	Live stock	985	77	894	1,956	01.37
	Dressed meats			116	116	00.08
	Other packing-house products	135		135	00.10	
	Total	1,120	77	1,010	2,207	01.55
Products of Mines.	Anthracite coal	10,994	3,579	2,401	16,974	11.91
	Bituminous coal	42,144	3,580	262	45,986	32.28
	Stone, sand and other like articles	121		4,037	4,158	02.92
	Other products of mines	79		79	79	00.06
	Total	53,338	7,159	6,700	67,197	47.17
Products of Forests	Lumber	5,252	1,038	3,148	9,438	06.63
	Other products of forests	8,512	6,002	5,600	20,114	14.12
	Total	13,764	7,040	8,748	29,552	20.75
Manufactures.	Petroleum and other oils	671		671	00.46	
	Naval stores	106	354	460	00.32	
	Iron, pig and bloom	4		4		
	Other castings and machinery	63		71	134	00.09
	Bar and sheet metal			87	87	00.06
	Cement, brick and lime	359		218	577	00.41
	Agricultural implements	111		111	111	00.08
	Wagons, carriages, tools, etc	4		4	4	
	Household goods and furniture	9		20	29	00.02
	Other manufactures	2,089	1,792	1,708	5,589	03.94
Total	3,416	2,146	2,104	7,666	05.38	
Merchandise	6,667	829	17,468	24,964	17.52	
Miscellaneous: Other commodities not mentioned above	3,582	67	4,841	8,490	05.96	
Total tonnage—State	83,693	17,459	41,308	142,460	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	84.35			84.35	37		84.35
Total mile age operated (all tracks)	254.98		1.50	256.48	37		256.48
STATE OF MAINE. Miles of single track	88.01		1.50	89.51			89.51
Miles of yard track and sidings	51.73			51.73			51.73
Total mile age operated (all tracks)	139.74		1.50	141.24			141.24

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	172.13		172.13

ACCIDENTS TO PERSONS—STATE OF MAINE.

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

KIND OF ACCIDENT.	RAILWAY EMPLOYEES.			
	Trainmen.		Total.	
	Killed.	Injured.	Killed.	Injured.
Derailments			2	2
Falling from trains, locomotives or cars			2	2
Jumping on or off trains, locomotives or cars			1	1
Total			5	5

ACCIDENTS TO PERSONS—STATE OF MAINE—CONCLUDED.

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

KIND OF ACCIDENT.	Passengers.		OTHER PERSONS.				SUMMARY. [Tables A and B.]	Total.	
	Killed.	Injured.	Not tres- passing.		Total.			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	TABLE A. Railway employees.....		5
At stations.....		1		1		1	Passengers.....		2
							Other persons.....		2
							TABLE B.		
							Railway employees.....	1	6
Total.....		2		2		2	Grand total.....	1	15

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

KIND OF ACCIDENT.	RAILWAY EMPLOYEES.					
	Station men.		Trackmen.		Total.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Handling tools, machinery, etc.....	5	.....	1	.....	6
Other causes.....	1	.....	1	.....
Total.....	5	1	1	1	6

RENEWALS OF RAILS AND TIES—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.....	1,130.80	80	30.00	Oak.....	9,113	.66
				Cedar.....	11,673	.50
				Cedar culls.....	425	.35
				Pine.....	63,925	.65
				Pine culls.....	4,428	.59
				Switch.....	2,735	1.49
				Total.....	92,299	.649

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES.	Coal—Tons. Bituminous.	Wood—Cords. Soft.	Total fuel con- sumed—Tons.	Miles run.	Average pounds consumed per mile.
REVENUE SERVICE.					
Freight.....	46,468	349	46,643	496,758	187.79
Passenger.....	18,275	147	18,348	403,430	90.96
Mixed.....	306	6	309	6,579	93.94
Special.....	18		18	308	116.88
Switching.....	9,418	75	9,455	233,152	81.11
Nonrevenue service.....	3,104	23	3,116	37,938	164.27
Total.....	77,589	600	77,889	1,178,165	132.22
Average cost at distributing point.....	\$2.843	\$1.550	\$2.844		

CHARACTERISTICS OF ROAD—ENTIRE LINE.

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	Bridges.....	4	16	5
Iron.....	92	5,217	14	417	Trestles.....	9	15	...
Total.....	93	5,232			Total.....	13		
Trestles.....	3	468	60	200	OVERHEAD RAILWAY CROSSINGS.			
					Bridges.....	2	16	3
					Total.....	2		

Gauge of track, 4 feet, 8½ inches. 172.13 miles.

RAILROAD COMMISSIONERS' REPORT.

TELEGRAPH—ENTIRE LINE.

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.
34.21	569.27	34.21	569.27	.....

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.
173.72	347.44	G. N. W. Telegraph Co.....	G. N. W. Telegraph Co.

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.....	900. $\frac{186}{2240}$	80	30.00	Oak.....	3,658	66
				Cedar.....	7,560	50
				Pine.....	36,256	65
				Pine culls.....	2,771	57
				Switch ties.....	1,554	1.48
				Total.....	51,799	.649

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.
REVENUE SERVICE.					
Freight.....	19,751	149	19,826	211,893	187.13
Passenger.....	9,738	83	9,829	216,091	90.97
Mixed.....	306	6	309	6,579	93.94
Special.....	8		8	144	111.11
Switching.....	5,418	45	5,440	133,358	81.58
Nonrevenue service.....	2,054	15	2,062	25,108	164.25
Total.....	37,325	298	37,474	593,173	126.35
Average cost at distributing point.....	\$2.843	\$1.550	\$2.844		

CHARACTERISTICS OF ROAD—STATE OF MAINE.

BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM.	No.	Aggregate length.	Minimum length.	Maximum length.	ITEM.	No.	Height of lowest above surface of rail.	
		Feet.	Feet.	Feet.			Feet.	In.
BRIDGES.					OVERHEAD HIGHWAY CROSSINGS.			
Stone.....	1	15' 0"	15' 0"	15' 0"	Trestles.....	4	15	0
Iron.....	9	132' 8"	10' 0"	17' 0"	OVERHEAD RAILWAY CROSSINGS.			
Combination.....	31	2,271' 3"	16' 0"	324' 0"	Bridges.....	3	16	5
Total.....	41	2,418' 11"						

Gauge of track, 4 feet, 8½ inches. 89.51 miles.

RAILROAD COMMISSIONERS' REPORT.

TELEGRAPH—STATE OF MAINE.

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	G. N. W. Tel. Co.....	G. N. W. Tel. Co.

**Report of the Kennebec Central Railroad Company for the Year Ending
June 30, 1914.**

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 15, 1914.
W. S. Whitmore.....		
Henry Farrington		
Weston Lewis.....		
Charles Gray.....		

PRINCIPAL OFFICERS.

TITLE.	Name.	Official Address.
President and Gen'l Manager	J. S. Maxcy.....	} Gardiner, Maine.
Secretary and Auditor.....	H. S. Webster.....	
Treasurer, Gen. Supt., Gen. Freight and Passenger Agent	A. B. Thompson.....	

FACTS PERTAINING TO CONTROL OF RESPONDENT.

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. 63.

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, 1914? No.

Did any individual, association or corporation, as trustee, control the respondent on June 30, 1914? No.

ROAD OPERATED.

NAME.	TERMINI.		Miles of line for each road named.	Miles of line for each class of roads named.
	From—	To—		
Kennebec Central R. R. Co.	Randolph, Maine...	National Soldiers Home.....	5.00	5.00

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.....	400	\$100	\$40,000	\$40,000	\$40,000
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	\$21,500	\$21,500	4½	Jan. 1... } June 30... }	.....	\$1,032 38

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	\$21,500	\$21,500	\$1,032 38	\$1,032 38
PURPOSE OF THE ISSUE.			Total par value outstanding.	Total cash realized.
Issued for cash			\$21,500	\$21,500

RECAPITULATION OF CAPITALIZATION.

ACCOUNT.	Total par value outstanding.	Assignment to railways.	AMOUNT PER MILE OF LINE.	
			Miles.	Amount.
Capital stock	\$40,000	\$40,000	5.00	\$8,000
Funded debt	21,500	21,500	5.00	4,300
Total	\$61,500	\$61,500	.....	\$12,300

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	5.00	\$4,300

*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 STATEMENT.

ACCOUNT.	Amount.	Amount.
RAILWAY OPERATING INCOME.		
Rail operations—revenues.....	\$14,807 45	
Rail operations—expenses.....	10,240 21	
Net railway operating revenue.....		\$4,567 24
DEDUCTIONS FROM GROSS INCOME.		
Miscellaneous—tax accruals.....	\$245 04	
Interest deductions for funded debt.....	1,032 38	
Total deductions.....		\$1,277 42
Net income.....		\$3,289 82
DISPOSITION OF NET INCOME		
Dividend appropriations of income.....		800 00
Income balance transferred to credit of profit and loss.....		\$2,489 82

PROFIT AND LOSS STATEMENT.

ACCOUNT.	Debit.	Credit.
Balance (at beginning of fiscal period).....		\$19,608 96
Credit balance transferred from income account.....		2,489 82
Balance credit (at end of fiscal period) carried to general balance sheet.....	\$22,098 78	
	\$22,098 78	\$22,098 78

DIVIDENDS DECLARED DURING THE YEAR.

NAME OF SECURITY ON WHICH THE DIVIDEND WAS DECLARED.	Rate % regular.	Par Value of Amount on which Dividend was Declared.	Distribution of charge. Income.	DATE.	
				Declared.	Payable.
Stock.....	2	\$40,000 00	\$800 00	July 1, 1913	July 1, 1913

OPERATING REVENUES.

ACCOUNT.	Total revenues.
REVENUE FROM TRANSPORTATION.	
Freight revenue.....	\$9,380 97
Passenger revenue.....	\$4,811 45
Mail revenue.....	206 68
Express revenue.....	384 00
Total passenger service train revenue.....	\$5,402 13
Total revenue from transportation.....	\$14,783 10
REVENUE FROM OPERATIONS OTHER THAN TRANSPORTATION.	
Station and train privileges.....	\$9 35
Rents of buildings and other property.....	15 00
Total revenue from operations other than transportation.....	\$24 35
Total operating revenues.....	\$14,807 45

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.
MAINTENANCE OF WAY AND STRUCTURES.	
Maintenance of roadway and track.....	\$1,846 93
Maintenance of track structures.....	9 45
Maintenance of buildings, docks and wharves.....	123 87
Total.....	\$1,980 25
MAINTENANCE OF EQUIPMENT.	
Locomotives—repairs.....	\$686 12
Cars—repairs.....	146 99
Total.....	\$833 11
TRAFFIC EXPENSES.	
Traffic expenses.....	\$7 50
TRANSPORTATION EXPENSES.	
Superintendence and dispatching trains.....	\$500 00
Station service.....	1,323 26
Road engineers and motormen.....	1,965 84
Fuel for road locomotives.....	1,103 96
Other road locomotive supplies and expenses.....	341 31
Road trainmen.....	1,192 86
Train supplies and expenses.....	131 72
Loss and damage.....	2 91
All other transportation expenses.....	141 20
Total.....	\$6,703 06
GENERAL EXPENSES.	
Other general expenses.....	\$716 29
RECAPITULATION OF EXPENSES.	
Maintenance of way and structures.....	\$1,980 25
Maintenance of equipment.....	833 11
Traffic expenses.....	7 50
Transportation expenses.....	6,703 06
General expenses.....	716 29
Total operating expenses.....	\$10,240 21

COMPARATIVE GENERAL BALANCE SHEET.

JUNE 30, 1913.		ASSETS.	JUNE 30, 1914.		Increase.
Item.	Amount.		Item.	Amount.	
		PROPERTY INVESTMENT.			
		Road and Equipment.			
		Investment to June 30, 1907—			
	\$61,517 32	Road	\$60,017 32		*\$1,500 00
	21,250 33	Equipment	21,250 33		
	\$82,767 65	Total	\$81,267 65		*\$1,500 00
		WORKING ASSETS.			
	\$1,521 82	Cash	\$1,748 92		\$227 10
	98 19	Net balance due from agents and conductors	88 22		*9 97
		Miscellaneous accounts receivable.	130 82		130 82
	363 17	Materials and supplies	363 17		
	\$1,983 18	Total	\$2,331 13		\$347 95
	\$84,750 83	Grand total	\$83,598 78		*\$1,152 05
		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	\$21,500 00		*\$3,500 00
	\$141 87	ACCRUED LIABILITIES NOT DUE. Unmatured interest, dividends and rents payable			*\$141 87
	\$19,608 96	PROFIT AND LOSS. Balance	\$22,098 78		\$2,489 82
	\$84,750 83	Grand total	\$83,598 78		*\$1,152 05

* Decrease.

EMPLOYEES AND SALARIES.

CLASS.	Number on June 30.	Total number of days worked.	Total yearly compensation.	Average daily compensation.
General officers.....	1	365	\$312 52	\$ 85
Other officers.....	1	365	500 00	1 37
General office clerks.....	1	32	32 50	1 00
Station agents.....	2	730	1,080 00	1 47
Enginemen.....	2	393	884 94	2 25
Firemen.....		356	569 20	1 60
Conductors.....	1	365	600 00	1 65
Section foremen.....	1	313	657 30	2 10
Other trackmen.....		700	1,086 22	1 55
Switch tenders, crossing tenders and watchmen.....	1	365	511 70	1 40
Total (including "general officers")	16	3,984	\$6,627 24	
Less "general officers"	1	365	845 02	
Total (excluding "general officers")	15	3,619	\$5,782 22	
DISTRIBUTION OF ABOVE.				
Maintenance of way and structures.....			\$1,743 52	
Transportation expenses.....			4,838 70	
General expenses.....			345 02	

TRAFFIC AND MILEAGE STATISTICS.

ITEM.	Column for number passengers, tonnage, etc.	COLUMNS FOR REVENUE AND RATES.		
		Dollars.	Cents.	Mills.
PASSENGER TRAFFIC.				
Number of passengers carried earning revenue.....	47,915			
Number of passengers carried one mile.....	237,258			
Number of passengers carried one mile per mile of road.....	47,451			
Average distance carried, miles.....	4.95			
Total passenger revenue.....		4,811	45	
Average amount received from each passenger.....			10	
Average receipts per passenger per mile.....			02	02
Total passenger service train revenue.....		5,402	13	
Passenger service train revenue per mile of road.....		1,080	42	6
FREIGHT TRAFFIC.				
Number of tons carried of freight earning revenue.....	6,000			
Number of tons carried one mile.....	30,000			
Average distance haul of one ton, miles.....	5.00			
Total freight revenue.....		9,380	97	
TOTAL TRAFFIC.				
Operating revenues.....		14,807	45	
Operating revenues per mile of road.....		2,961	49	
Operating expenses.....		10,240	21	
Operating expenses per mile of road.....		2,048	04	2
Net operating revenue.....		4,567	24	
Net operating revenue per mile of road.....		913	44	8
Average mileage operated during year.....	5.00			

TRAFFIC AND MILEAGE STATISTICS—CONCLUDED.

CLASSIFICATION.	Item.	Total.
LOCOMOTIVE MILEAGE.		
Revenue Service:		
Passenger locomotive-miles	14,020	
Mixed locomotive-miles	3,130	
Special locomotive-miles	120	
Total revenue locomotive mileage		17,270
TRAIN MILEAGE.		
Revenue Service:		
Passenger train-miles	14,020	
Mixed train-miles	3,130	
Special train-miles	120	
Total revenue train mileage		17,270

FREIGHT TRAFFIC MOVEMENT.

COMMODITY.	Freight received from connecting roads and other carriers—Tons.	TOTAL FREIGHT TONNAGE.	
		Tons.	Per cent.
Products of { Anthracite coal.....	5,241	5,241	87.35
Mines. { Bituminous coal.....			
Miscellaneous.....	759	759	12.65
Total tonnage.....	6,000	6,000	100.00

DESCRIPTION OF EQUIPMENT.

ITEM.	Number on June 30, 1913.	Number on June 30, 1914.	NUMBER FITTED WITH-	
			Train brake.	Automatic coupler.
LOCOMOTIVES—OWNED OR LEASED.				
Total locomotives 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. Main line.	Total mileage operated.	RAILS.	
			Iron.	Steel.
Miles of single track.....	5.00	5.00	.....	5.00

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES.	Coal—tons. Bituminous.
Revenue service—passenger, mixed, special—total.....	218
Average cost at distributing point.....	\$5.06

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, 1914.**

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.....	} First Tuesday in February, 1915.
Alfred Winsor.....	Boston, Mass.....	
H. H. Skinner.....	Springfield, Mass.....	
Herman W. Huke.....	Torrington, Conn.....	
Wm. T. Cobb.....	Rockland, Maine.....	
H. A. Buffum.....	Rockland, Maine.....	
John E. Liggett.....	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.....	Richard A. Rhodes.....	New York, N. Y.
General Manager.....	Herman W. Huke.....	Rockland, Maine.
General Superintendent.....	George P. White.....	Rockland, Maine.

FACTS PERTAINING TO CONTROL OF RESPONDENT.

Date of last meeting of stockholders for election of directors. First Tuesday in February, 1914.

Date of last closing of stock books before end of year for which this report is made June 30, 1914.

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, 1914? 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, 1914? 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.
CAPITAL STOCK. Common.....	4,500	\$100	\$450,000	\$450,000	\$450,000

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.

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	July 1, 1899	July 1, 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.		AMOUNT PER MILE OF LINE.	
		To railways.	To other properties.	Miles.	Amount.
Capital stock.....	\$450,000	\$413,575	\$36,425	11.30	\$39,823
Funded debt.....	425,000	425,000	.....	11.30	37,611
Total.....	\$875,000	\$838,575	\$36,425	.....	\$77,434

DISCOUNT ON SECURITIES.

ON STOCKS.		ON FUNDED DEBT.	
CLASS OF STOCK.	Net amount of discount.	Class of Bond or Obligation.	Net amount of discount—Total.
	\$402,000 00		\$402,000 00

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 STATEMENT.

ACCOUNT.	Amount.	Amount.
RAILWAY OPERATING INCOME.		
Rail operations—Revenues.....	\$72,019 41	
Rail operations—Expenses.....	49,302 64	
Net revenue—rail operations.....		\$22,716 77
Net railway operating revenue.....		\$22,716 77
Railway tax accruals.....		3,487 55
Railway operating income.....		\$19,229 22
OTHER INCOME.		
Net profit from miscellaneous physical property.....	\$1,573 82	
Miscellaneous income.....	931 36	
Total other income.....		\$2,535 18
Gross income.....		\$21,764 40
DEDUCTIONS FROM GROSS INCOME.		
Interest deductions for funded debt.....	\$16,000 00	
Transfer of income to other companies.....	5,625 00	
Total deductions.....		\$21,625 00
Net income.....		\$139 40
Income balance transferred to credit of profit and loss.....		\$139 40

PROFIT AND LOSS STATEMENT.

ACCOUNT.	Debits.	Credits.
Balance (at beginning of fiscal period).....		\$123,848 40
Credit balance transferred from income account.....		139 40
Balance credit (at end of fiscal period) carried to general balance sheet.....	\$123,987 80	
Total.....	\$123,987 80	\$123,987 80

DIVIDENDS DECLARED DURING THE YEAR.

NAME OF SECURITY ON WHICH THE DIVIDEND WAS DECLARED.	Rate, per cent., regular.	Par value of amount on which dividend was declared.	Distribution of charge. Profit and loss.	Date—declared—
Capital stock.....	1½	\$450,000	\$5,625 00	Feb. 19, 1914

TRANSFER OF INCOME TO OTHER COMPANIES.

NAME OF COMPANY.	Amount.
Rockland and Rockport Lime Co.....	\$5,764 40

OPERATING REVENUES.

ACCOUNT.	Total revenues.
REVENUE FROM TRANSPORTATION.	
Freight revenue.....	\$72,019 41

OPERATING EXPENSES.

ACCOUNT.	Amount.
MAINTENANCE OF WAY AND STRUCTURES.	
Superintendence.....	\$600 00
Maintenance of roadway and track.....	4,001 50
Maintenance of track structures.....	5,338 08
Maintenance of buildings, docks and wharves.....	84 05
Total.....	\$10,023 63
MAINTENANCE OF EQUIPMENT.	
Superintendence.....	\$720 00
Locomotives—repairs.....	3,205 66
Cars—repairs.....	8,795 18
Other maintenance of equipment expenses.....	203 14
Total.....	\$12,923 98
TRANSPORTATION EXPENSES.	
Road enginemen and motormen.....	\$5,126 86
Fuel for road locomotives.....	6,807 06
Other road locomotive supplies and expenses.....	412 48
Road trainmen.....	7,309 86
All other transportation expenses.....	1,882 70
Total.....	\$21,538 96
GENERAL EXPENSES.	
Administration.....	\$1,500 00
Insurance.....	2,742 19
Other general expenses.....	573 88
Total.....	\$4,816 07
RECAPITULATION OF EXPENSES.	
Maintenance of way and structures.....	\$10,023 63
Maintenance of equipment.....	12,923 98
Transportation expenses.....	21,538 96
General expenses.....	4,816 07
Total operating expenses.....	\$49,302 64
Ratio of operating expenses to operating revenues, per cent.....	68.45

MISCELLANEOUS INVESTMENTS—PHYSICAL PROPERTY.

DESIGNATION.	Revenues (or income).	Taxes.
Land owned.....	\$1,690 42	\$1,690 42

MISCELLANEOUS INCOME.

SOURCE OF INCOME.	Amount.
Sale of lime rock chips.....	\$961 36

COMPARATIVE GENERAL BALANCE SHEET.

JUNE 30, 1913.		ASSETS.	JUNE 30, 1914.		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	Total.....		\$526,178 84	
		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	
	2,244 90	Loans and bills receivable.....		11,684 34	\$9,439 44
	9,688 56	Materials and supplies.....		5,694 29	*3,994 27
	\$36,933 46	Total.....		\$42,378 63	\$5,445 17
		DEFERRED DEBIT ITEMS.			
	\$2,223 63	Rents and insurance paid in advance..		\$2,567 26	\$343 63
	1,021 98	Taxes paid in advance.....			*1,021 98
		Unextinguished discount on Securities—			
	402,000 00	Unextinguished discount on capital stock.....		402,000 00	
	\$405,245 61	Total.....		\$404,567 26	*\$678 35
	\$1,004,782 91	Grand total.....		\$1,009,549 73	\$4,766 82
		LIABILITIES.			
		STOCK.			
		Capital Stock—			
	\$450,000 00	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 00		
		Mortgage bonds not held by company.....	400,000 00		
				\$425,000 00	
		WORKING LIABILITIES.			
	\$5,934 51	Audited vouchers and wages unpaid.....		\$10,338 34	\$4,403 83
		ACCRUED LIABILITIES NOT DUE.			
		Taxes accrued.....		\$223 59	\$223 59
	\$123,848 40	PROFIT AND LOSS.			
		Balance.....		\$123,987 80	\$139 40
	\$1,004,782 91	Grand total.....		\$1,009,549 73	\$4,766 82

* 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	500 00	1 60
Enginemen	3	939	3,286 50	3 50
Firemen	3	939	2,112 75	2 25
Conductors	3	939	2,957 85	3 15
Other trainmen	9	2,817	5,746 77	2 04
Machinists	1	313	772 50	2 50
Carpenters	1	313	813 80	2 60
Other shopmen	10	3,130	6,479 10	2 07
Section foremen	3	939	2,225 43	2 37
Other trackmen	11	3,443	6,025 25	1 75
Switch tenders, crossing tenders and watchmen	4	1,242	1,974 78	1 59
Total (including "general officers")	50	15,640	\$33,894 73	\$2 17
Less "general officers"	1	313	1,000 00	3 19
Total (excluding "general officers")	49	15,327	\$32,894 73	\$2 15
DISTRIBUTION OF ABOVE.				
Maintenance of way and structures	15	4,685	\$8,000 00	.....
Maintenance of equipment	12	3,756	8,065 40	.....
Transportation expenses	21	6,573	16,329 30	.....
General expenses	2	626	1,500 00	.....

TRAFFIC AND MILEAGE STATISTICS.

ITEM.	Column for number passengers, tonnage, etc.	COLUMNS FOR REVENUE AND RATES.	
		Dollars.	Mills. Cents
FREIGHT TRAFFIC.			
Number of tons carried of freight earning revenue	304,798 . . . . .	.....	.....
Total freight revenue . . . . .	.....	72,019 41	.....
Average amount received for each ton of freight . . . . .	.....	.....	23 628
TOTAL TRAFFIC.			
Operating revenues . . . . .	.....	72,019 41	.....
Operating revenues per mile of road . . . . .	.....	5,729 47	.....
Net operating revenue . . . . .	.....	22,716 77	.....
Net operating revenue per mile of road . . . . .	.....	1,807 22	.....
Average mileage operated during year	12.57	.....	.....

FREIGHT TRAFFIC MOVEMENT.

[COMPANY'S MATERIAL EXCLUDED.]

COMMODITY.	Freight originating on this road—Tons.	TOTAL FREIGHT TONNAGE.	
		Tons.	Per cent.
Products of Mines—bituminous coal.....	42,840	42,840	14.00
Manufactures—cement, brick and lime.....	261,958	261,958	86.00
Total tonnage.....	304,798	304,798	100.00

DESCRIPTION OF EQUIPMENT.

ITEM.	Number on June 30, 1913.	Number on June 30, 1914.	Number fitted with automatic coupler.
LOCOMOTIVES—OWNED OR LEASED.			
Switching.....	4	4	4
In Freight Service—			
Other cars in freight service.....	434	434	.....
In Company's Service—			
Other road cars.....	8	8	.....
Total cars owned and in service.....	442	442	.....

ACCIDENTS TO PERSONS.

ACCIDENTS RESULTING FROM THE MOVEMENT OF TRAINS LOCOMOTIVES OR CARS.

KIND OF ACCIDENT.	RAILWAY EMPLOYEES.			
	TRAINMEN.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.
Coupling or uncoupling.....		1		1
Derailements.....		1		1
Falling from trains, locomotives or cars.....		1		1
Jumping on or off trains, locomotives or cars.....		1		1
Other causes.....		1		1
Total.....		5		5

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES.	Coal—Tons. Bituminous.	Total fuel consumed— Tons.
REVENUE SERVICE.		
Freight.....	1,600	1,600
Average cost at distributing point.....	\$3.85	

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

Gauge of track, 4 feet, 8½ inches. 11.30 miles.

Report of the Maine Central Railroad Company for the Year Ending June 30, 1914.

HISTORY.

Name of comor 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.
Morris McDonald.....	Portland, Maine.....	} Upon election of successors.
Samuel Hemmingway.....	New Haven, Conr.....	
Joseph W. Symonds.....	Portland, Maine.....	
Edward P. Ricker.....	South Poland, Maine.....	
Weston Lewis.....	Gardiner, Maine.....	
John S. Hyde.....	Bath, Maine.....	
T. DeWitt Cuyler.....	Philadelphia, Penn.....	
George A. Curran.....	Calais, Maine.....	
Frederick H. Appleton.....	Bangor, Maine.....	
John E. Liggett.....	Augusta, Maine.....	
Fred E. Richards.....	Portland, Maine.....	
Elisha R. Brown.....	Dover, N. H.....	
Alvah W. Sulloway.....	Franklin, N. H.....	
Hugh J. Chisholm.....	Portland, Maine.....	
Edward B. Winslow.....	Portland, Maine.....	

PRINCIPAL DIRECTORS.

TITLE.	Name.	Official Address.
President.....	Morris McDonald.....	} Portland, Maine.
Second Vice-President.....	George S. Hobbs.....	
Clerk of Corporation.....	Charles H. Blatchford.....	
Treasurer.....	George W. York.....	
General Counsel.....	Seth M. Carter.....	
Comptroller.....	Arthur P. Foss.....	
Auditor.....	Albert J. Raynes.....	
Purchasing Agent.....	Charles D. Barrows.....	
General Manager.....	Dana C. Douglass.....	
Chief Engineer.....	Bertrand T. Wheeler.....	
General Freight Agent.....	William K. Sanderson.....	
General Passenger Agent.....	Holman D. Waldron.....	
Supt. of Motive Power.....	Philip M. Hammett.....	

TRANSPORTATION CORPORATIONS CONTROLLED BY RESPONDENT.

NAME.	Sole or joint.	CONTROL.				
		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.	Sole.....	Ownership of capital stock.....	100	Direct...	.....	.....
Bridgton & Eaco River R. R. Co.....	Sole.....	Ownership of capital stock.....	100	Direct...	.....	.....
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 15, 1913.

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. 1,002.

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, 1914? No.

Did any individual, association or corporation, as trustee, control the respondent on June 30, 1914? Yes.

If control was so held, state:

The name of the trustees: Charles O. Bancroft, Morris McDonald, Harry M. Verrill, Known as "Maine Railways Companies."

The name of the beneficiary or beneficiaries for whom the trust was maintained. Maine Central Railroad Company.

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.....	72.30	
	Gardiner.....	Copsecook Mill....	1.15	202.34
	Waterville Fr't Y'rd	Skowhegan.....	17.23	
	Oakland.....	Kineo Station.....	90.61	
	Austin Jct.....	Birgham.....	1.43	
	Taunton.....	Somerset Jct.....	.49	
	Pittsfield.....	Harmony.....	17.76	
	Brunswick.....	Farmington.....	62.60	
	Crowley's Jct.....	Lewiston Lower....	4.88	
	Brunswick.....	Bath.....	8.90	
	Woolwich.....	Rockland Wharf....	48.57	
	Brewer Jct.....	Mt. Desert Ferry....	41.13	
	Washingt n Jct....	Calais.....	102.49	
	Ayer's Jct.....	Eastport.....	16.48	
	St. Croix Jct.....	Princeton.....	17.85	
Woodland Jct.....	Woodland.....	1.21		
Industrial tracks....		8.73		
				441.51
LEASED LINES.				
Portland&Rumford Falls Ry.	Rumford Jct.....	Rumford.....	52.75	
	Canton.....	Livermore Falls....	10.27	
	Rumford.....	Old Rumford Sta....	1.63	
	Industrial tracks....		1.29	
Rumford Falls & Rangeley Lakes, R. R.....	Rumford.....	Oquossoc.....	35.97	
Industrial tracks....			.35	
Belfast & Moosehead Lake R. R.....	Burnham Jct.....	Belfast.....	33.13	
	Dexter.....	Foxcroft.....	16.54	
Dexter & Piscataquis R. R.	Newport Jct.....	Dexter.....	14.23	
Dexter & Newport R. R.	Bangor Jct.....	Bucksport.....	18.80	
Eastern Maine Ry.....	Industrial tracks....		.27	
European & North American Ry.....	Bangor.....	Vanceboro.....	114.30	
	Orono.....	Stillwater.....	3.01	
	Enfield.....	Montague.....	3.03	
	Montague.....	Howland.....	.73	
	Industrial track....		5.06	
	Westbrook Linc....	Lunenburg, Vt....	101.79	
Industrial tracks....		.30		
Upper Coos Railroad, New Hampshire.....	Quebec Jct., N. H.	Connecticut River in Guildhall, Vt.	41.52	
	Connecticut River in Brunswick, Vt.	Connecticut River in Canaan, Vt.		
Coos Valley Railroad.....	Connecticut River in Guildhall, Vt.....	Connecticut River in Brunswick, Vt.....	12.25	
	Connecticut River in Canaan, Vt.....	Canadian Line near Beecher Falls, Vt.		
Upper Coos R. R., Vermont	Canadian Lire near Beecher Falls, Vt.	Lime Ridge, P. Q....	1.56	
The Hereford Railway.....	Lupenburg, Vt.....	St. Johnsbury, Vt....	52.85	
	North Concord, Vt.	Victory, Vt.....	22.10	
St. Johnsbury & Lake Cham- plain R. R.....			5.43	
				549.16
LINE OPERATED UNDER CONTRACT OR AGREEMENT.				
Maine Trap Rock & Con- tracting Co.....	Jct. M. C. R. R. to Quarry.....		.89	.89
TRACKAGE RIGHTS.				
Portland Terminal Co.....	Portland.....	Falmouth Line.....	6.56	
	Portland.....	Windham.....	7.31	
	Union Station.....	Thompson's Point..	.74	
	Industrial tracks....		.22	
St. Johnsbury & Lake Cham- plain R. R.....	At St. Johnsbury, Vt.		.11	
				14.94
Total mileage operated.				1,208.84

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 Line.....	Bangor.....	130.04	436.41
	Royal Jct.....	Waterville.....	72.30	
	Gardiner.....	Copsecook.....	1.15	
	Waterville Fr't Y'rd	Skowhegan.....	17.23	
	Oakland.....	Kineo.....	90.61	
	Austin Jct.....	Bingham.....	1.43	
	Taunton.....	Somerset Jct.....	.49	
	Pittsfield.....	Harmony.....	17.76	
	Brunswick.....	Leeds Jct.....	25.94	
	Crowley's Jct.....	Lewiston (Lower).....	4.88	
	Leeds Jct.....	Farmington.....	36.66	
	Brunswick.....	Bath.....	8.90	
	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.....		8.73	
LEASED LINES.				
Belfast & Moosehead Lake R. R.	Burnham Jct.....	Belfast.....	33.13	
	Newport Jct.....	Dexter.....	14.23	
	Dexter & Piscataquis R. R.	Dexter.....	16.54	
	Eastern Maine Railway.....	Bangor Jct.....	18.80	
	Industrial tracks.....		.27	
European & N. A. Ry.....	Bangor.....	Vanceboro.....	114.30	
	Orono.....	Stillwater.....	3.01	
	Enfield.....	Montague.....	3.03	
	Montague.....	Howlands.....	.73	
	Industrial tracks.....		5.06	
Portland & Rumford Falls Ry	Rumford Jct.....	Rumford.....	52.75	
	Canton.....	Livermore F'ls.....	10.27	
	Rumford.....	Old Rumford Station.....	1.63	
	Industrial tracks.....		1.29	
Rumford Falls & Rangeley Lakes R. R.....	Rumford Falls.....	Oquossoc.....	35.97	
	Industrial tracks.....		.35	
The Portland & Ogdensburg Railway.....	Windham Line.....	N. H. Line.....	43.81	
	Industrial tracks.....		.30	
				44.11
LINE OPERATED UNDER CONTRACT OR AGREEMENT.				
*Maine Trap Rock & Contracting Co.....	Jct. M. C. R. R.....	Quarry.....	.89	
TRUCKAGE RIGHTS.				
Portland Terminal Co.....	Portland.....	Falmouth Line.....	6.56	
	Portland.....	Windham Line.....	7.31	
	Union Station.....	Thompson Pt.....	.74	
	Industrial tracks.....		.22	
				14.83
Total mileage operated.....			1,009.94	

* Situated 1 1/4 miles east of Yarmouth Jct. crossing, in the town of Yarmouth, Maine.

AUXILIARY (OR OUTSIDE) OPERATIONS AND MISCELLANEOUS INVESTMENTS—PHYSICAL PROPERTY.

AUXILIARY (OR 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.....		

MISCELLANEOUS INVESTMENTS—PHYSICAL PROPERTY.

DESIGNATION.	Character or business.	State or territory.	Invest- ment.	Net in- vestment.
Hotel Rockwood property....	Hotel.....	Maine.....	\$30,318 72	\$30,318 72
Bar Harbor property.....	Hotel.....	Maine.....	255,310 77	255,310 77
Total.....			\$285,629 49	\$285,629 49

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 the transportation of 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.				Concise Summary of Provisions.
		Date.	TERM.			
			From—	To—		
Belfast and Moosehead Lake R. R. Dexter and Newport R. R.....	33.13 14.23	April 27, 1871 Dec. 13, 1888	May 10, 1871 Nov. 25, 1888	May 10, 1921 Nov. 25, 2887	Cash rentals, \$36,000.00 per annum. 5% on \$122,000 Capital Stock. 4% on \$175,000 bonds: \$250 organization expenses.	
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.	126.13	Aug. 31, 1882	April 1 1882	April 1 2881	Cash rental, \$125,500 per annum; 4% on \$1,000,000 bonds.	
Eastern Maine Railway Co.	19.07	May 1 1883	May 1 1883	May 1 2882	Cash rental, \$9,500 per annum.	
Portland and Rumford Falls Ry.	65.94	April 26, 1907	May 1, 1907	May 1, 2906	Cash rental, \$328,000 per annum.	
Rumford Falls and Rangeley Lakes Railroad.	36.32					
The Portland and Ogdensburg Ry. St. Johnsbury and Lake Cham- plain R. R. Co.	110.36 27.53	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.	
Upper Coos Railroad (N. H.)	41.52	Jan. 2, 1912	Jan. 1, 1912	*	Cash rental, \$25,000 per annum.	
Coos Valley Railroad Company.	12.25	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.	
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		
Maine Trap & Contracting Co. . . . .	.89	Oct. 11, 1912	Oct. 11, 1922	.....	4% on \$800,000 Capital Stock 4% on \$800,000 bonds: \$500 organization expenses.

* St. Johnsbury and Lake Champlain Railroad Co., 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 Provisiors.
			From—	To—	
Portland Terminal Company.....	8.27	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.
Common	250,000	\$100	\$25,000,000	\$24,888,100		\$24,888,100
Maine Central stock scrip				317	\$50	267
Receipts outstanding for installments paid				350		350
Total	250,000	\$100	\$25,000,000	\$24,888,767	\$50	\$24,888,717

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	3,716	\$371,600	\$212,870	\$21,290,473
Issued for reorganization			36,013	
Total	3,716	\$371,600	\$248,883	\$21,290,473

MAINE CENTRAL RAILROAD.

FUNDED DEBT.

DESIGNATION OF BOND OR OBLIGATION.	TERM.		Total par value authorized.	Total par value outstanding.	TOTAL PAR VALUE HELD BY RESPONDENT.			Total par value not held by respondent.	INTEREST.			
	Date of issue.	Date of maturity.			In treasury.	Pledged as collateral.	In sinking or other funds.		Rate, %.	When payable.	Amount accrued during the year.	Amount paid during the year.
MORTGAGE BONDS.												
Maine Shore Line, 1st Mortgage.....	June 1, 1883	June 1, 1923	\$750,000	750,000	\$12,000	\$662,000	\$17,000	\$59,000	6	June & Dec.	\$3,536 17	\$3,450 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	51,980 00
Knox & Lincoln 2d Mortgage.....	Feb. 1, 1891	Feb. 1, 1921	400,000	400,000	34,000		23,000	343,000	5	Aug. & Feb.	17,150 00	17,250 00
Washington County, 1st Mortgage.....	Jan. 1, 1904	Jan. 1, 1954	2,500,000	2,560,000	223,000		64,000	2,213,000	34	Jan. & July	77,682 50	77,700 00
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	172,500				172,500	4	Jan. & July	6,900 00	6,900 00
Somerset 1st and Refund.....	July 1, 1905	July 1, 1955	1,500,000	864,000				864,000	4	Jan. & July	34,560 00	34,720 00
COLLATERAL TRUST BONDS.												
Maine Central.....	June 1, 1883	June 1, 1923	700,000	662,000			5,000	657,000	5	June & Dec.	32,903 19	33,525 00
PLAIN BONDS, DEBENTURES AND NOTES.												
Maine Central 5-year notes.....	May 1, 1914	May 1, 1919	6,000,000	6,000,000			18,000	5,982,000	5	Nov. & May	49,850 00	
Five-year coupon notes.....	April 1, 1909	April 1, 1914							4	July & Oct. } Jan. & April }	59,730 00	80,260 00
MISCELLANEOUS FUNDED OBLIGATIONS.												
Maine Central Imp. bonds, Series "A".....	July 1, 1886	July 1, 1916	200,000	200,000			35,000	165,000	4 1/2	Jan. & July	7,425 00	
Maine Central Imp. bonds, Series "B".....	July 1, 1887	July 1, 1917	250,000	250,000			38,000	212,000	4 1/2	Jan. & July	9,562 50	16,875 00
Total.....			\$14,245,000	\$13,323,500	\$269,000	\$662,000	\$200,000	\$12,192,500			\$362,549 36	\$333,910 00

RECAPITULATION OF FUNDED DEBT.

MAINE CENTRAL RAILROAD.

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 ac- rued dur- ing the year, charged to income.	Amount paid dur- ing the year.
Mortgage bonds.....	\$6,211,500	\$269,000	\$662,000	\$104,000	\$5,176,500	\$203,078 67	\$203,250 00
Collateral trust bonds.....	662,000			5,000	657,000	32,903 19	33,525 00
Plain bonds, debentures and notes.....	6,000,000			18,000	5,982,000	109,580 00	80,260 00
Miscellaneous funded obligations.....	450,000			73,000	377,000	16,987 50	16,875 00
Total.....	\$13,323,500	\$269,000	\$662,000	\$200,000	\$12,192,500	\$362,549 36	\$333,910 00
PURPOSE OF THE ISSUE.				Total par value issued during the year.	Cash realized on amount issued during the year.	Total par value outstanding.	
Issued for cash.....				\$6,000,000	\$5,869,800	\$13,323,500	

RECAPITULATION OF CAPITALIZATION.

ACCOUNT.	Total par value outstanding.	Assignment— To railways.	AMOUNT PER MILE OF LINE.	
			Miles.	Amount.
Capital stock.....	\$24,888,767	\$24,888,767	643.85	\$38,656
Funded debt.....	13,323,500	13,323,500	643.85	20,693
Total.....	\$38,212,267	\$38,212,267	.....	\$59,349

PREMIUM ON SECURITIES.

ON STOCKS.

CLASS OF STOCK.	Net amount of premium.
Common.....	\$3,456 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.
Maine Central, 5 years, 5% notes	\$130,200 00	\$4,340 00	\$125,860 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
†Knox and Lincoln Railway, second mortgage bonds.....				8,236
*Washington County Railway, first mortgage bonds.....	Calais.....	Wash'gton Jct.	138.85	18,005
	Ayer's Jct.....	Eastport.....		
	St. Croix Jct.....	Princeton.....		
	Woodland Jct..	Woodland.....		
‡Somerset Railway Company, first mortgage.....	Oakland.....	Bingham.....	42.05	5,351
Somerset Railway Company, consolidated mortgage bonds				4,102
‡Somerset Railway Company, first mortgage refund.....	Oakland.....	Kineo.....	94.41	9,152
**Maine Central Railroad Co., 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.

** \$662,000 Maine Shore Line Railroad Company's first mortgage bonds. Mortgaged.

EXPENDITURES FOR ADDITIONS AND BETTERMENTS DURING THE YEAR—ENTIRE LINE.

ACCOUNT.	Through issue of securities.	Property retired or converted.*	Total.
Right of way and station grounds.....	\$24,776 57	\$65 00	\$24,711 57
Real estate.....	750 00		750 00
Widening cuts and fills.....	9,407 16		9,407 16
Protection of banks and drainage.....	1,147 65		1,147 65
Grade reductions and changes of line.....	21,087 33	1,222 77	19,864 56
Bridges, trestles and culverts.....	29,251 73		29,251 73
Increased weight of rail.....	11,730 49		11,730 49
Improved frogs and switches.....	1,810 89		1,810 89
Track fastenings and appurtenances.....	5,983 56		5,983 56
Ballast.....	3,147 96		3,147 96
Additional main tracks.....	80,613 25		80,613 25
Sidings and spur tracks.....	30,752 84	8,378 33	22,374 51
Terminal yards.....	3,500 15	165 24	3,334 91
Fencing right of way.....	168 81		168 81
Improvement of crossings under or over grade.....	242 79		242 79
Elimination of grade crossings.....	39,952 01		39,952 01
Block and other signal apparatus.....	2,581 07		2,581 07
Telegraph and telephone lines.....	21 84		21 84
Station buildings and fixtures.....	8,891 22	1,200 00	7,691 22
Shops, enginehouses and turntables.....	10,841 93	2,000 00	8,841 93
Shop machinery and tools.....	15,424 40		15,424 40
Water and fuel stations.....	1,152 60	1,500 00	*347 40
Dock and wharf property.....	100 00		100 00
Equipment.....	1,072,712 23	311,971 83	760,740 40
Other additions and betterments.....	6,259 23	250 00	6,009 23
Total.....	\$1,382,307 71	*\$326,753 17	\$1,055,554 54

* Credit.

ROAD AND EQUIPMENT—INVESTMENT SINCE JUNE 30, 1907—ENTIRE LINE.

ACCOUNT.	Expenditures for additions and betterments during the year.	Total expenditures, July 1, 1907, to June 30, 1913.	Total expenditures, July 1, 1907, to June 30, 1914.
ROAD.			
Engineering.....	\$4,472 35	*\$27,487 17	*\$23,014 82
Right of way and station grounds.....	28,036 58	*265,382 81	*237,346 23
Real estate.....	750 00	70,217 23	70,967 23
Grading.....	23,844 50	524,319 45	548,163 95
Bridges, trestles and culverts.....	103,757 02	289,192 48	392,949 50
Ties.....	2,613 12	56,231 78	58,844 90
Rails.....	21,623 39	211,479 18	233,102 57
Frogs and switches.....	4,850 68	14,764 39	19,615 07
Track fastenings and other material.....	7,597 78	64,295 48	71,893 26
Ballast.....	6,599 50	51,340 41	57,939 91
Track laying and surfacing.....	5,930 21	74,696 38	80,626 59
Roadway tools.....		*1,200 57	*1,200 57
Fencing right of way.....		2,153 15	2,153 15
Crossings and signs.....	39,911 29	140,430 27	180,341 56
Interlocking and other signal apparatus.....	2,575 07	431,840 04	434,415 11
Telegraph and telephone lines.....	21 84	816 09	837 93
Station buildings and fixtures.....	7,536 20	175,700 95	183,237 15
General office buildings and fixtures.....	846 00	63,610 58	64,456 58
Shops, enginehouses and turntables.....	8,799 35	213,539 09	222,338 44
Shop machinery and tools.....	15,424 40	47,924 39	63,348 79
Water stations.....	216 92	40,107 17	40,324 09
Fuel stations.....		5,690 21	5,690 21
Dock and wharf property.....	100 00	44,279 91	44,379 91
Miscellaneous structures.....	4,539 92	33,283 64	37,823 56
Rent of equipment.....	4,768 02	51,549 51	56,317 53
Cost of road purchased.....		6,395,885 62	6,395,885 62
Total.....	\$294,814 14	\$8,709,276 85	\$9,004,090 99
EQUIPMENT.			
Steam locomotives.....	\$114,653 56	\$690,812 38	\$805,465 94
Passenger-train cars.....	47,741 79	399,594 01	447,335 80
Freight-train cars.....	623,091 44	2,845,607 13	3,468,698 57
Work equipment.....	*25,115 32	44,721 49	19,606 17
Floating equipment.....	368 93	562,122 24	562,491 17
Total.....	\$760,740 40	\$4,542,857 25	\$5,303,597 65
GENERAL EXPENDITURES.			
Law expenses.....		*\$11,940 39	*\$11,940 39
Other expenditures.....		18 12	18 12
Total.....		*\$11,922 27	*\$11,922 27
RECAPITULATION.			
Road.....	\$294,814 14	\$8,709,276 85	\$9,004,090 99
Equipment.....	760,740 40	4,542,857 25	5,303,597 65
General expenditures.....		*11,922 27	*11,922 27
Total—entire line.....	\$1,055,554 54	\$13,240,211 83	\$14,295,766 37

* 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.....	14,295,766 37
Total.....	\$36,192,267 36
Reserve for accrued depreciation—Cr.....	3,948,813 73
Net total.....	\$32,243,453 63
Cost per mile of line.....	\$50.079 14

INCOME STATEMENT.

ACCOUNT.	Amount.	Amount.
RAILWAY OPERATING INCOME.		
Rail operations—revenues.....	\$11,685,968 94	
Rail operations—expenses.....	8,487,420 06	
Net revenue—rail operations.....		\$3,198,548 88
Auxiliary (or outside) operations—revenues.....	\$148,019 97	
Auxiliary (or outside) operations—expenses.....	198,186 85	
Net deficit auxiliary operations.....		50,166 88
Net railway operating revenue.....		\$3,148,382 00
Railway tax accruals.....		611,495 58
Railway operating income.....		\$2,536,886 42
OTHER INCOME.		
Income from lease of road.....	\$42,719 76	
Hire of equipment—credit balance.....	91,371 84	
Joint facility rent income.....	76,564 46	
Miscellaneous rent income.....	11,998 46	
Net profit from miscellaneous physical property.....	500 00	
Dividend income.....	137,992 15	
Income from funded securities.....	14,790 00	
Income from unfunded securities and accounts.....	77,733 95	
Income from sinking and other reserve funds.....	16,783 11	
Total other income.....		\$470,453 73
Gross income.....		\$3,007,340 15
DEDUCTIONS FROM GROSS INCOME.		
Deductions for lease of other roads.....	\$1,108,925 89	
Joint facility rent deductions.....	100,902 56	
Miscellaneous rent deductions.....	23,691 48	
Interest deductions for funded debt.....	362,549 36	
Interest deductions for unfunded debt.....	20,741 81	
Amortization of discount on funded debt.....	4,340 00	
Total deductions.....		\$1,621,151 10
Net income.....		\$1,386,189 05
DISPOSITION OF NET INCOME.		
Appropriations of income to sinking and other reserve funds.....	\$38,128 11	
Dividend appropriations of income.....	1,491,797 25	
		\$1,529,925 36
Income balance transferred to debit of profit and loss.....		\$143,736 31

PROFIT AND LOSS STATEMENT.

ACCOUNT.	Debits.	Credits.
Balance (at beginning of fiscal period)		\$3,148,484 61
Miscellaneous credits		143,736 31
Debit balance transferred from income account	\$143,736 31	
Miscellaneous debts	12,196 19	
Balance credit (at end of fiscal period) carried to general balance sheet	3,136,288 42	
Total	\$3,292,220 92	\$3,292,220 92

DIVIDENDS DECLARED DURING THE YEAR.

Name of Security on Which the Dividend was Declared.	Rate, per cent., regular.	Par value of amount on which dividend was declared.	Distribution of charge. Income.	DATE.	
				Declared.	Payable.
Dividend No. 106 common stock.....	1½..	\$24,607,200	\$369,108 00	Sept. 10, 1913	Oct. 1, 1913
Portland & Kennebec stock scrip.....	1½..	600	9 00	Sept. 10, 1913	Oct. 1, 1913
Andros. & Kennebec & Penob. & Kennebec stock.....	1½..	7,100	106 50	Sept. 10, 1913	Oct. 1, 1913
Receipts outstanding for installments paid.....	1½..	209,750	3,146 25	Sept. 10, 1913	Oct. 1, 1913
			\$372,369 75		
Dividend No. 107 common stock.....	1½..	\$24,653,600	\$369,804 00	Dec. 10, 1913	Jan. 1, 1914
Portland & Kennebec stock scrip.....	1½..	600	9 00	Dec. 10, 1913	Jan. 1, 1914
Andros. & Kennebec & Penob. & Kennebec stock.....	1½..	7,100	106 50	Dec. 10, 1913	Jan. 1, 1914
Receipts outstanding for installments paid.....	1½..	175,000	2,625 00	Dec. 10, 1913	Jan. 1, 1914
			\$372,544 50		
Dividend No. 108 common stock.....	1½..	\$24,888,000	\$373,320 00	Mar. 11, 1914	April 1, 1914
Portland & Kennebec stock scrip.....	1½..	600	9 00	Mar. 11, 1914	April 1, 1914
Andros. & Kennebec & Penob. & Kennebec stock.....	1½..	7,100	106 50	Mar. 11, 1914	April 1, 1914
Receipts outstanding for installments paid.....	1½..	350	5 25	Mar. 11, 1914	April 1, 1914
			\$373,440 75		
Dividend No. 109 common stock.....	1½..	\$24,888,100	\$373,321 50	June 10, 1914	July 1, 1914
Portland & Kennebec stock scrip.....	1½..	600	9 00	June 10, 1914	July 1, 1914
Andros. & Kennebec & Penob. & Kennebec stock.....	1½..	7,100	106 50	June 10, 1914	July 1, 1914
Receipts outstanding for installments paid.....	1½..	350	5 25	June 10, 1914	July 1, 1914
			\$373,442 25		
Total.....			\$1,491,797 25		

OPERATING REVENUES—ENTIRE LINE.

ACCOUNT.	Entire line total revenues.
REVENUE FROM TRANSPORTATION.	
Freight revenue.....	\$7,440,035 07
Passenger revenue.....	\$3,517,583 22
Excess baggage revenue.....	49,910 39
Mail revenue.....	240,956 69
Express revenue.....	243,557 46
Milk revenue (on passenger trains).....	2,560 36
Other passenger-train revenue.....	17,127 43
Total passenger service train revenue.....	\$4,071,695 55
Switching revenue.....	\$46,612 99
Special service train revenue.....	10,270 10
Miscellaneous transportation revenue.....	151 94
Total revenue from transportation.....	\$11,568,765 65
REVENUE FROM OPERATIONS OTHER THAN TRANSPORTATION.	
Station and train privileges.....	\$11,196 38
Parcel-room receipts.....	5,621 20
Storage—freight.....	4,258 46
Storage—baggage.....	2,863 05
Car service.....	61,681 61
Telegraph and telephone service.....	5,063 19
Rents of buildings and other property.....	16,210 98
Miscellaneous.....	9,908 42
Total revenue from operations other than transportation.....	\$117,203 29
Total operating revenues.....	\$11,685,968 94

SECURITIES OWNED—STOCKS.

NAME OF CORPORATION AND SECURITY.	UNPLEGDED.		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:				
Portland Terminal Company....	\$1,000,000	\$1,000,000 00	5	\$50,000 00
Sandy River & Rangeley Lakes Railroad.....	325,000	323,400 00	1 & 1	4,000 00
Bridgton & Saco River Railroad Company.....	102,250	102,250 00	6 & 4	5,623 75
Upper Coos Railroad (Vermont)	32,000	1 00	.....	.....
Coos Valley Railroad Company	60,000	1 00	.....	.....
Rangeley Lakes & Megantic Rail- road Company.....	250,000	250,000 00	.....	.....
Indian River Railway Company	15,000	1 00	.....	.....
Other Than Railway Companies— Active:				
Ricker Hotel Company.....	\$1,450,000	\$1,450,000 00	2	\$29,000 00
Maine Railways Companies.....	3,000,000	3,000,000 00	5	37,500 00
Portland, Mt. Desert & Machias Steamboat Company.....	110,000	1 00	.....	.....
Total.....	\$6,344,250	\$6,125,654 00	.....	\$126,123 75

SECURITIES OWNED—FUNDED DEBT.

NOT HELD IN SINKING OR OTHER FUNDS.

NAME OF CORPORATION AND SECURITY.	UNPLEGGED.		INTEREST ACCRUED.	
	Total par value.	Cost or book value.	Rate %	Amount.
FUNDED DEBT OF PROPRIETARY, AFFILIATED AND CONTROLLED COMPANIES HELD FOR INVESTMENT. Railway Companies—Active: Sandy River & Rangeley Lakes Railroad.....	\$232,000	\$208,800 00	4	\$9,280 00

SECURITIES OWNED.

MARKETABLE SECURITIES—STOCKS.

NAME OF CORPORATION AND SECURITY.	Par value of securities owned.	Cost or book value.	DIVIDENDS DECLARED.	
			Rate %	Amount.
RAILWAY COMPANIES—ACTIVE: The Portland & Ogdensburg Railway	\$593,420	\$296,710 00	2	\$11,868 40
Boston & Maine Railroad.....	6,300	6,300 00	.....	.....
Total.....	\$599,720	\$303,010 00	.....	\$11,868 40

MARKETABLE SECURITIES—FUNDED DEBT.

NAME OF CORPORATION AND SECURITY.	Par value of securities owned.	Cost or book value.	INTEREST ACCRUED.	
			Rate %	Amount.
RAILWAY COMPANIES—ACTIVE: Upper Coos Railroad.....	\$118,000	\$118,000 00	4½	\$5,310 00
Maine Central Railroad Company and European and North American Railway Company.....	5,000	5,000 00	4	200 00
Total.....	\$123,000	\$123,000 00	\$5,510 00

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SUMMARY OF SECURITIES OWNED.

NOT HELD IN SINKING OR OTHER FUNDS.

KIND OF SECURITY.	Par value.	Dividends or interest.
STOCKS.		
Stocks of respondent "In treasury" and "Pledged as collateral".....	\$ 50	
Stocks of railway companies—Active.....	2,383,970	\$71,492 15
Stocks of other than railway companies—Active.....	4,560,000	66,500 00
Total.....	\$6,944,020	\$137,992 15
FUNDED DEBT.		
Funded debt of respondent "In treasury" and "Pledged as collateral".....	\$931,000	
Funded debt of railway companies—Active.....	355,000	\$14,790 00
Total.....	\$1,286,000	\$147,790 00
MISCELLANEOUS SECURITIES.		
Miscellaneous securities of railway companies—Inactive	\$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.....	\$10,532 50	\$8,270 00	\$111 75	\$18,914 25	\$7,350 97
Improvement bonds "A".....	4,287 50	4,338 60	16 25	8,642 35	25 00
Improvement bonds "B".....	6,525 00	4,005 00	41 51	10,571 51	.....
Total.....	\$21,345 00	\$16,613 60	\$169 51	\$38,128 11	\$7,375 97

SINKING AND OTHER FUNDS—CONCLUDED.

ASSETS ON JUNE 30, 1914.

NAME OF FUND AND SECURITY.	SECURITIES IN FUND.		Cash in fund.	Total.
	Par value.	Cost or book value.		
SINKING AND REDEMPTION FUNDS.				
Maine Central Collateral Trust Bonds.....	\$304,000	\$308,244 00	\$6,237 16	\$314,481 16
Maine Central Improvement Bonds, Series "A".....	140,000	139,320 69	8,318 34	147,639 03
Maine Central Improvement Bonds, Series "B".....	176,000	174,822 58	2,144 70	176,967 28
Total.....	\$620,000	\$622,387 27	\$16,700 20	\$639,087 47

OPERATING RESERVES.

DESIGNATION.	Amount on June 30, 1913.	Disbursements during the year.	Amount on June 30, 1914.
Improvement fund.....	\$18,682 83	.....	\$18,682 83
Personal injury fund.....	99,922 15	\$7,000 00	92,922 15
Total.....	\$118,604 98	\$7,000 00	\$111,604 98

RESERVES FROM INCOME OR SURPLUS.

DESIGNATION.	Amount on June 30, 1913.	Accretions during the year.	Disbursements during the year.	Amount on June 30, 1914.
INVESTED IN SINKING AND REDEMPTION FUNDS.				
Sinking Funds:				
Maine Central Collateral Trust.....	\$302,917 88	\$18,914 25	\$7,350 97	\$314,481 16
Maine Central Improvement "A".....	139,021 68	8,642 35	25 00	147,639 03
Maine Central Improvement "B".....	166,395 77	10,571 51	.....	176,967 28
Total.....	\$608,335 33	\$38,128 11	\$7,375 97	\$639,087 47
Not Specifically Invested:				
Contingent Fund.....	\$1,322,948 16	.....	\$207,159 03	\$1,115,789 13

ADVANCES TO PROPRIETARY, AFFILIATED AND CONTROLLED
COMPANIES.

SPECIAL DEPOSITS.

DESIGNATION OF DEPOSIT AND DESCRIPTION OF SECURITY OR PROPERTY.	Securities— Par value.	Cash.	Total.
Redemption of Androscoggin and Kennebec Railroad Bonds		\$1,200 00	\$1,200 00
Redemption of Leeds and Farmington Rail- road Bonds		206 00	206 00
Redemption of Portland and Kennebec Rail- road Bonds		458 00	458 00
Redemption of City of Bath Loan Bonds		533 00	533 00
Redemption of The Portland and Ogdensburg Bonds		3,000 00	3,000 00
Redemption of Maine Central Consolidated Mortgage Bonds		2,900 00	2,900 00
Payment of interest coupons		32,580 00	32,580 00
Total		\$40,877 00	\$40,877 00

OPERATING EXPENSES—ENTIRE LINE.

ACCOUNT.	Entire line amount.
MAINTENANCE OF WAY AND STRUCTURES.	
Superintendence	\$66,334 46
Ballast	25,285 87
Ties	185,520 45
Rails	105,953 32
Other track material	95,646 83
Roadway and track	690,676 14
Removal of snow, sand and ice	79,491 81
Bridges, trestles and culverts	121,233 41
Over and under grade crossings	7,033 54
Grade crossings, fences, cattle guards and signs	40,663 88
Signals and interlocking plants	62,842 25
Telegraph and telephone lines	2,218 80
Buildings, fixtures and grounds	134,753 95
Docks and wharves	16,536 72
Roadway, tools and supplies	27,544 84
Injuries to persons	1,742 34
Stationery and printing	3,371 53
Other expenses	163 58
Maintaining joint tracks, yards and other facilities—Dr	92,953 42
Maintaining joint tracks, yards and other facilities—Cr	88,498 50
Total	\$1,671,468 64
MAINTENANCE OF EQUIPMENT.	
Superintendence	\$44,542 71
Steam locomotives—repairs	504,935 02
Steam locomotives—renewals	1,187 53
Steam locomotives—depreciation	67,570 50
Passenger-train cars—repairs	162,825 96
Passenger-train cars—depreciation	28,392 28
Freight-train cars—repairs	751,796 92
Freight-train cars—renewals	*2,649 79
Freight-train cars—depreciation	143,900 49
Floating Equipment—repairs	8,539 24
Floating Equipment—depreciation	6,866 28
Work Equipment—repairs	29,955 42
Work Equipment—renewals	1,465 55
Work Equipment—depreciation	5,658 64
Shop machinery and tools	16,363 08
Injuries to persons	832 43
Stationery and printing	4,682 43
Maintaining joint equipment at terminals—Dr	20,116 39
Total	\$1,796,981 08

* Credit.

OPERATING EXPENSES—ENTIRE LINE—CONTINUED.

ACCOUNT.	Entire line amount.
TRAFFIC EXPENSES.	
Superintendence.....	\$52,748 75
Outside agencies.....	8,236 51
Advertising.....	40,599 82
Traffic associations.....	1,304 85
Fast freight lines.....	2,708 98
Industrial and immigration bureaus.....	14,680 82
Stationery and printing.....	17,479 21
Other expenses.....	266 50
Total.....	\$138,025 44
TRANSPORTATION EXPENSES.	
Superintendence.....	\$69,422 31
Dispatching trains.....	27,425 18
Station employees.....	557,106 56
Weighing and car-service associations.....	691 00
Station supplies and expenses.....	75,931 62
Yardmasters and their clerks.....	32,230 98
Yard conductors and brakemen.....	136,788 19
Yard switch and signal tenders.....	22,667 85
Yard supplies and expenses.....	3,363 98
Yard engineers.....	91,732 61
Enginehouse expenses—yard.....	33,385 85
Fuel for yard locomotives.....	123,505 62
Water for yard locomotives.....	6,571 90
Lubricants for yard locomotives.....	685 88
Other supplies for yard locomotives.....	823 40
Operating joint yards and terminals—Dr.....	455,861 21
Operating joint yards and terminals—Cr.....	1,863 43
Road engineers.....	507,698 51
Enginehouse expenses—road.....	141,738 99
Fuel for road locomotives.....	1,139,969 35
Water for road locomotives.....	40,560 13
Lubricants for road locomotives.....	12,717 51
Other supplies for road locomotives.....	14,167 20
Road trainmen.....	609,905 74
Train supplies and expenses.....	115,374 11
Interlockers and block and other signals—operation.....	103,311 54
Crossing flagmen and gatemen.....	61,314 95
Drawbridge operation.....	1,459 11
Clearing wrecks.....	10,276 48
Telegraph and telephone—operation.....	7,993 06
Operating floating equipment.....	24,493 49
Stationery and printing.....	36,592 64
Other expenses.....	3,513 82
Loss and damage—freight.....	40,566 99
Loss and damage—baggage.....	1,453 99
Damage to property.....	41,747 72
Damage to stock on right of way.....	2,654 03
Injuries to persons.....	11,887 69
Operating joint tracks and facilities—Dr.....	723 84
Operating joint tracks and facilities—Cr.....	50,087 65
Total.....	\$4,516,043 95
GENERAL EXPENSES.	
Salaries and expenses of general officers.....	\$57,186 23
Salaries and expenses of clerks and attendants.....	129,717 25
General office supplies and expenses.....	10,776 93
Law expenses.....	56,232 85
Insurance.....	50,567 73
Pensions.....	13,061 81
Stationery and printing.....	16,969 19
Valuation expenses.....	7,732 44
Other expenses.....	13,390 13
General administration joint tracks, yards and terminals—Dr.....	9,273 80
General administration joint tracks, yards and terminals—Cr.....	7 50
Total.....	\$364,900 95

OPERATING EXPENSES—ENTIRE LINE—CONCLUDED.

ACCOUNT.	Entire line amount.
RECAPITULATION OF EXPENSES.	
Maintenance of way and structures.....	\$1,671,468 64
Maintenance of equipment.....	1,796,981 08
Traffic expenses.....	138,025 44
Transportation expenses.....	4,516,043 95
General expenses.....	364,900 95
Total operating expenses.....	\$8,487,420 06
Ratio of operating expenses to operating revenues, per cent.....	72.63

PROPERTY ABANDONED, CHARGEABLE TO OPERATING EXPENSES.

DESCRIPTION OF PROPERTY.	Date abandoned.	Total amount chargeable.	Balance to be charged off.
ENTIRE LINE.			
Augusta bridge, Augusta, Maine.....	*	\$98,200 00	\$98,200 00

* Still in use, will be abandoned during latter part of 1914.

SUMMARY OF REVENUES AND EXPENSES OF AUXILIARY (OR OUTSIDE) OPERATIONS AND MISCELLANEOUS INVESTMENTS—PHYSICAL PROPERTY.

AUXILIARY (OR OUTSIDE) OPERATIONS.

Total revenues, \$148,019.97. Total expenses, \$198,186.85. Total net deficit, \$50,166.88.

MISCELLANEOUS INVESTMENTS—PHYSICAL PROPERTY.

DESIGNATION.	Revenues (or income).	Net income.
Hotel Rockwood property.....	\$500 00	\$500 00

RENTS RECEIVABLE.

JOINT FACILITY RENT INCOME.

FACILITY LEASED.	LOCATION.	NAME OF LESSEE.	Amount.
TRACKS.			
Trackage rights....	Between Vanceboro and Mattawamkeag, Maine	Canadian Pacific Ry. Co	\$75,782 15
OTHER FACILITIES.			
Station privileges....	Between Vanceboro and Mattawamkeag, Maine	Canadian Pacific Ry. Co	\$782 31
Total.....			\$76,564 46

RENTS RECEIVABLE—CONCLUDED.

INCOME FROM LEASE OF ROAD.

ROAD LEASED.	LOCATION.	NAME OF LESSEE.	Amount.
Portland & Ogdensburg Railway....	Portland, So. Portland and Westbrook.....	Portland Terminal Co.....	\$42,719 76

MISCELLANEOUS RENT INCOME.

DESCRIPTION AND LOCATION OF PROPERTY.	Name of Lessee.	Gross rents.	Expenses.	Amount.
Land and buildings.....	Portland Terminal Co.	\$4,545 00	.....	\$4,545 00
Sundry rentals.....	.....	9,906 10	\$2,452 64	7,453 46
Total.....	.....	\$14,451 10	\$2,452 64	\$11,998 46

RENTS PAYABLE.

JOINT FACILITY RENT DEDUCTIONS.

FACILITY LEASED.	LOCATION.	NAME OF LESSOR.	Amount.
YARDS AND TERMINALS.			
Terminal facilities..	Portland, Maine.....	Portland Terminal Co.....	\$100,000 00
Terminal facilities..	St. Johnsbury, Vt.	St. Johnsbury and Lake Champlain R. R. Co....	292 56
Rent of station....	Dudswell Jct., P. Q.....	Quebec Central Railway...	360 00
OTHER FACILITIES.			
Engine house and turntable.....	Fabyans, N. H.....	Boston & Maine Railroad.	250 00
Total.....	.....	.....	\$100,902 56

RENTS PAYABLE.

DEDUCTIONS FOR LEASE OF OTHER ROADS.

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
Portland & Ogdensburg Ry	95,355 00	87,850 76	500 00	183,705 76
St. Johnsbury & Lake Champlain Railroad			25,000 00	25,000 00
Upper Coos Railroad	45,185 00	21,000 00	500 00	66,685 00
Hereford Railway	32,000 00	32,000 00	500 00	64,500 00
Additions and betterments to leased lines			203,335 13	203,335 13
Total	\$226,540 00	\$146,950 76	\$735,435 13	\$1,108,925 89

MISCELLANEOUS RENT DEDUCTIONS.

DESCRIPTION OF PROPERTY.	LOCATION.	NAME OF LESSOR.	Amount.
Car shops	Portland, Maine	Portland Terminal Co.	\$15,190 52
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.	2,000 00
Other rentals			2,300 96
Total			\$23,691 48

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.	27				\$272 00
Freight locomotives.					
Work locomotives.					
Passenger-train cars.			3,082,804		97,990 40
Freight-train cars.	1,694,677		792,618		769,476 45
Work cars.	10,675				4,803 94
Total.	1,705,379		3,875,422		\$872,542 79
ACCRUED ON EQUIPMENT LOANED.					
Freight locomotives.	1,133				\$3,618 38
Work locomotives.	1,238				8,493 99
Passenger-train cars.	419		2,878,368		99,638 48
Freight-train cars.	1,950,505		8,787		878,858 23
Work cars.	59,454				21,991 73
Total.	2,012,749		2,887,155		\$1,012,600 81

PRIVATE CARS.

CARS USED.		Number car-miles.	COMPENSATION.	
NAME OF OWNER.	DESCRIPTION.		Rate.	Amount.
Pullman Company.	Parlor and sleeping.	2,088,824	2-3c	\$42,122 59
Miscellaneous.	Freight.	916,591	6-10- 7c	6,563 59
Total.		3,005,415		\$48,686 18

RECAPITULATION OF HIRE OF EQUIPMENT.

ACCOUNT.	Amount receivable.	Amount payable.
Equipment interchanged.	\$1,012,600 81	\$872,542 79
Private cars.		48,686 18
Total.	\$1,012,600 81	\$921,228 97
Balance.	\$91,371 84	

IMPORTANT CHANGES DURING THE YEAR.

ALL EXTENSIONS OF ROAD PUT IN OPERATION.

Increase of .91 miles from Upper Yard Switch Rumford to Old Rumford Station, due to a relocation of tracks and station.

Increase of .55 miles in industrial tracks.

Increase of .89 miles of the Maine Trap Rock and Contracting Company's track from 1½ miles east of Yarmouth Jct. crossing in the town of Yarmouth to Quarry.

DECREASE IN MILEAGE.

Decrease of .11 miles from Rumford Jct. to Rumford, and .02 miles decrease between Rumford and Oquosoc, due to the relocation of tracks and station at Rumford.

Decrease of .08 miles in industrial tracks.

ALL NEW STOCKS ISSUED.

3,716 shares capital stock issued for cash and in exchange for subscription receipts on various dates.

Two shares capital stock issued in exchange for stock scrip on Jan. 21, 1914, and Jan. 26, 1914.

ALL NEW FUNDED DEBT ISSUED.

\$6,000,000 par value in 5-year 5% coupon notes issued May 1, 1914.

ALL CHANGES IN THE RESPONDENT'S HOLDINGS OF STOCK AND FUNDED DEBT.

Purchased during the year:

30,000 shares capital of the Maine Railways Companies.

250 shares capital stock of the Sandy River and Rangeley Lakes Railroad.

\$7,000 in Maine Shore Line Railroad Company 6% bonds, released to this company by the Trustees of the Sinking Fund on account of purchase and retirement of an equal par value of Maine Central collateral trust bonds.

RETIREMENT OF RESPONDENT'S SECURITIES.

\$2,000,000 par value in 5-year 4% coupon notes, due April 1, 1914, paid in cash at maturity.

ALL OTHER IMPORTANT FINANCIAL CHANGES.

Agreement with Charles O. Bancroft, Morris McDonald and Harry M. Verrill, Trustees, under the name of Maine Railways Companies, covering purchase of Maine Central Railroad Company capital stock from the Boston & Maine Railroad.

COMPARATIVE GENERAL BALANCE SHEET.

JUNE 30, 1913.		ASSETS.	JUNE 30, 1914.		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	\$21,896,500 99	Equipment.....	7,333,752 14	\$21,896,500 99	
		Investment since June 30, 1907—			
\$3,709,276 85		Road.....	\$9,004,090 99		
4,542,857 25		Equipment.....	5,303,597 65		
†11,922 27	13,240,211 83	General expenditures.....	†11,922 27	\$14,295,766 37	\$1,055,554 54
	\$35,136,712 82			\$36,192,267 36	\$1,055,554 54
	3,911,000 64	Reserve for accrued depreciation—Cr.		3 948 813 73	37 813 09
	\$31,225,712 18	Total.....	\$32,243,453 63		\$1,017,741 45
		SECURITIES.			
	\$669,000 00	Securities Issued or Assumed—Pledged		\$662,000 00	*\$7,000 00
		Funded debt.....			
		Securities of proprietary, affiliated and controlled companies—Unpledged			
\$3,100,654 00		Stocks.....	\$6,125,654 00		
208,806 00	3,309,454 00	Funded debt.....	208,800 00	\$6,334,454 00	\$3,025,000 00
	\$3,978,454 00	Total.....	\$6,996,454 00		\$3,018,000 00
		OTHER INVESTMENTS			
	\$193,182 52	Miscellaneous Investments—			
		Physical property.....		285,629 49	\$92,446 97

† Debit.

* Decrease.

COMPARATIVE GENERAL BALANCE SHEET—CONTINUED.

JUNE 30, 1913.		ASSETS.	JUNE 30, 1914.		Increase.
Item.	Amount.		Item.	Amount.	
	\$2,057,571 39	WORKING ASSETS.			
		Cash.....		\$879,041 49	*\$1,178,529 90
		Securities Issued or Assumed—Held in Treasury—			
	50 00	Stocks.....		50 00	
	262,000 00	Funded debt.....		269,000 00	7,000 00
		Marketable Securities—			
\$303,010 00		Stocks.....	\$303,010 00		
123,000 00		Funded debt.....	123,000 00		
86 67	426,096 67	Miscellaneous.....	86 67	426,096 67	
	1,078,986 00	Loans and bills receivable.....		1,551,001 00	472,015 00
	380,199 72	Traffic and car-service balances due from other companies.....		341,279 19	*38,920 53
	231,708 06	Net balance due from agents and conductors.....		216,655 31	*15,052 75
	513,459 28	Miscellaneous accounts receivable.....		502,975 48	*10,483 80
	1,292,246 10	Materials and supplies.....		1,414,152 37	121,906 27
	82.885 37	Other working assets.....		71,794 90	*11,090 47
	\$6,325,202 59	Total.....		\$5,672,046 41	*\$653,156 18
		DEFERRED DEBIT ITEMS.			
	\$430 00	Advances—			
	39,694 19	Working funds.....		\$172 00	*\$258 00
		Rents and insurance paid in advance.....		38,384 85	*1,309 34
		Unextinguished Discount on securities—			
		Unextinguished discount on funded debt.....		125,860 00	125,860 00
		Property abandoned chargeable to operating expenses.....		98,200 00	98,200 00
	51,512 00	Special deposits.....		40,877 00	*10,635 00
	608,335 33	Cash and securities in sinking and redemption funds.....		639,087 47	30,752 14
	1,078,824 26	Other deferred debit items.....		1,428,607 42	349,783 16
	\$1,778,795 78	Total.....		\$2,371,188 74	\$592,392 96
	\$43,501,347 07	Grand total.....		\$47,568,772 27	\$4,067,425 20

* Decrease. *

COMPARATIVE GENERAL BALANCE SHEET—CONTINUED.

JUNE 30, 1913.		LIABILITIES.	JUNE 30, 1914.		Increase.
Item.	Amount.		Item.	Amount.	
		STOCK.			
	\$24,516,816 66	Capital Stock—			
		Common stock held			
		by company	\$50 00		
	238,625 01	Common stock not	24,888,366 67		
		held by company			
	18,700 00	Receipts outstanding			
		for install-			
		ments paid	350 00	\$24,888,766 67	\$133,325 00
	3,456 00	Stock liability for			
		conversion of out-			
		standing securities			
		of constituent			
		companies		18,700 00	
		Premiums realized			
		on capital stock		3,456 00	
	\$24,777,597 67	Total		\$24,910,922 67	\$133,325 00
		MORTGAGE, BONDED			
		AND SECURED DEBT.			
	\$6,211,500 00	Funded Debt—			
		Mortgage bonds held	\$1,035,000 00		
		by company			
		Mortgage bonds not	5,176,500 00	\$6,211,500 00	
		held by company			
	669,000 00	Collateral trust			
		bonds held by			
		company	\$5,000 00		
		Collateral trust			
		bonds not held by			
		company	657,000 00	662,000 00	
	2,000,000 00	Plain bonds, debentures			
		and notes held by			
		company	\$18,000 00		
		Plain bonds, debentures			
		and notes not held by			
		company	5,982,000 00	6,000,000 00	
	450,000 00	Miscellaneous funded			
		obligations held			
		by company	\$73,000 00		
		Miscellaneous funded			
		obligations not			
		held by company	377 000 00	450,000 00	
	\$9,330,500 00	Total		\$13,323,500 00	\$3,993,000 00

COMPARATIVE GENERAL BALANCE SHEET—CONCLUDED.

JUNE 30, 1913.		LIABILITIES—CON- CLUDED.	JUNE 30, 1914.		Increase.
Item.	Amount.		Item.	Amount.	
	\$295,308 26	WORKING LIABILITIES.			
		Traffic and car-service balances due to other companies.		\$237,519 26	*\$57,789 00
	915,819 95	Audited vouchers and wages unpaid		991,705 86	75,885 91
	48,159 68	Miscellaneous accounts payable.		56,995 19	8,835 51
	625,578 13	Matured interest, dividends and rents unpaid.		600,070 13	*25,508 00
	27,292 00	Matured mortgage, bonded and secured debt unpaid		24,192 00	*3,100 00
	1,004 16	Other working liabilities.		1,033 33	29 17
	\$1,913,162 18	Total.		\$1,911,515 77	*\$1,646 41
		ACCRUED LIABILITIES NOT DUE.			
	\$118,707 57	Unmatured interest, dividends and rents payable.		\$167,210 07	\$48,502 50
	34,585 26	Taxes accrued.		38,149 65	3,564 39
	\$153,292 83	Total.		\$205,359 72	\$52,066 89
		DEFERRED CREDIT ITEMS.			
	\$118,604 98	Operating reserves.		\$111,604 98	*\$7,000 00
	1,133,758 01	Other deferred credit items.		1,270,040 81	86,282 80
	\$1,302,362 99	Total.		\$1,381,645 79	\$79,282 80
		APPROPRIATED SURPLUS.			
	\$944,663 30	Additions to property since June 30, 1907, through income.		\$944,663 30	
	608,335 33	Reserves from income or surplus invested in sinking and redemption funds.		639,087 47	\$30,752 14
	1,322,948 16	Not specifically invested.		1,115,789 13	*207,159 03
	\$2,875,946 79	Total.		\$2,699,539 90	*\$176,406 89
		PROFIT AND LOSS.			
	\$3,148,484 61	Balance.		\$3,136,288 42	*\$12,196 19
	\$43,501,347 07	Grand total.		\$47,568,772 27	\$4,067,425 20

* Decrease.

EMPLOYEES AND SALARIES—ENTIRE LINE.

CLASS.	Number on June 30.	Total number of days worked.	Total yearly compensation.	Average daily compensation.
General officers.....	12	4,380	\$92,785 95	\$21 18
Other officers.....	48	17,522	97,318 25	5 55
General office clerks.....	383	126,249	258,911 67	2 05
Station agents.....	257	84,167	185,684 50	2 21
Other station men.....	436	141,867	292,427 54	2 06
Enginemen.....	227	80,044	393,918 65	4 92
Firemen.....	224	78,526	242,026 23	3 08
Conductors.....	187	72,052	308,605 07	4 28
Other trainmen.....	435	158,307	465,333 94	2 94
Machinists.....	128	43,289	105,086 43	2 43
Carpenters.....	336	120,711	269,707 38	2 23
Other shopmen.....	122	38,924	93,421 41	2 40
Section foremen.....	238	76,411	200,269 26	2 62
Other trackmen.....	1,245	382,097	684,455 46	1 79
Switch tenders, crossing tenders and watchmen.....	176	67,043	110,161 73	1 64
Telegraph operators and dispatchers.....	147	51,377	128,827 45	2 51
Employees—account floating equipment	114	23,292	48,085 28	2 06
All other employees and laborers.....	858	291,305	624,522 84	2 14
Total (including "general officers")	5,573	1,857,563	\$4,601,544 04	\$2 48
Less "general officers".....	12	4,380	92,785 95	21 18
Total (excluding "general officers")	5,561	1,853,183	\$4,508,763 09	\$2 43
DISTRIBUTION OF ABOVE.				
Maintenance of Way and Structures ..	2,041	633,404	\$1,309,017 79	\$2 07
Maintenance of equipment.....	664	243,322	563,249 29	2 31
Traffic expenses.....	39	13,257	44,549 91	3 36
Transportation expenses.....	2,442	870,415	2,405,662 38	2 76
General expenses.....	220	67,358	205,411 33	3 05
Outside operations.....	167	29,807	73,658 34	2 47

TRAFFIC AND MILEAGE STATISTICS—ENTIRE LINE.

ITEM.	Column for number passen- gers, tonnage, etc.	COLUMNS FOR REVENUE AND RATES.	
		Dollars.	Cents. Mills.
PASSENGER TRAFFIC.			
Number of passengers carried earning revenue	4,147,913		
Number of passengers carried one mile	161,050,920		
Number of passengers carried one mile per mile of road	133,464		
Average distance carried, miles	38.83		
Total passenger revenue		3,517,583	22
Average amount received from each passenger			84 804
Average receipts per passenger per mile			02 184
Total passenger service train revenue		4,071,695	55
Passenger service train revenue per mile of road		3,374	24
Passenger service train revenue per train-mile			1 42 964
FREIGHT TRAFFIC.			
Number of tons carried of freight earning revenue	7,353,703		
Number of tons carried one mile	708,894,306		
Number of tons carried one mile per mile of road	587,465		
Average distance haul of one ton, miles	96.40		
Total freight revenue		7,440,035	07
Average amount received for each ton of freight			1 01 174
Average receipts per ton per mile			01 050
Freight revenue per mile of road		6,165	60
Freight revenue per train-mile			2 84 150
TOTAL TRAFFIC.			
Operating revenues		11,685,968	94
Operating revenues per mile of road		9,684	24
Operating revenues per train-mile			2 20 457
Operating expenses		8,487,420	06
Operating expenses per mile of road		7,033	58
Operating expenses per train-mile			1 60 116
Net operating revenue		3,198,548	88
Net operating revenue per mile of road		2,650	66
Average number of passengers per car-mile	17		
Average number of passengers per train-mile	57		
Average number of passenger cars per train-mile	4.93		
Average number of tons of freight per loaded car- mile	16.38		
Average number of tons of freight per train-mile	270.74		
Average number of freight cars per train-mile	24.16		
Average number of loaded cars per train-mile	16.53		
Average number of empty cars per train-mile	6.70		
Average mileage operated during year	1,206.70		

TRAFFIC AND MILEAGE STATISTICS—ENTIRE LINE—CONCLUDED.

CLASSIFICATION.	Item.	Total.
LOCOMOTIVE MILEAGE.		
Revenue Service—		
Freight locomotive-miles	2,566,670	
Passenger locomotive-cars	2,745,749	
Mixed locomotive-miles	184,913	
Special locomotive-miles	3,056	
Switching locomotive-miles	979,629	
Total revenue locomotive mileage		6,480,017
Nonrevenue service locomotive-miles		268,086
CAR MILEAGE.		
Revenue Service:		
Freight Car-Miles—		
Loaded	43,274,804	
Empty	17,545,213	
Caboose	2,440,851	
Total freight car-miles		63,260,868
Passenger Car-Miles—		
Passenger	7,408,672	
Sleeping, parlor and observation	2,087,606	
Other passenger-train cars	4,538,990	
Total passenger car-miles		14,035,268
Special Car-Miles—		
Freight—loaded	24,533	
Caboose	2,465	
Passenger	596	
Total special car-miles		27,594
Total revenue car mileage		77,323,730
Nonrevenue service car-miles		1,397,548
TRAIN MILEAGE.		
Revenue Service:		
Freight train-miles	2,449,939	
Passenger train-miles	2,679,649	
Mixed train-miles	168,408	
Special train-miles	2,788	
Total revenue train mileage		5,300,784
Nonrevenue service train-miles		192,259

Locomotive mileage includes 10,158 miles made by the Boston & Maine Railroad locomotives between Intervale and Fabyans, New Hampshire, in the Maine Central Railroad Company's 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.		
	Tons.	Tons.	Tons.	Per cent.	
Products of Agriculture.	Grain.....	55,342	286,123	341,465	04.65
	Flour.....	3,976	64,551	68,527	00.93
	Other mill products.....	18,829	60,060	78,889	01.07
	Hay.....	50,131	15,121	65,252	00.89
	Tobacco.....	105	711	816	00.01
	Cotton.....	3,575	21,447	25,022	00.34
	Fruit and vegetables.....	197,664	715,680	913,344	12.42
	Other products of agriculture.....	7,620	7,144	14,764	00.20
Total.....	337,242	1,170,837	1,508,079	20.51	
Products of Animals.	Live stock.....	20,487	8,010	28,497	00.39
	Dressed meats.....	2,041	10,961	13,002	00.18
	Other packing-house products.....	4,450	7,192	11,642	00.16
	Poultry, game and fish.....	11,994	3,219	15,213	00.20
	Wool.....	1,102	4,108	5,210	00.07
	Hides and leather.....	4,884	11,162	16,046	00.22
Other products of animals.....	34,381	6,960	41,341	00.56	
Total.....	79,339	51,612	130,951	01.78	
Products of Mines.	Anthracite coal.....		166,217	166,217	02.26
	Bituminous coal.....		641,797	641,797	08.73
	Coke.....	527	6,377	6,904	00.09
	Ores.....	6,877	5,537	12,414	00.17
	Stone, sand and other like articles.....	107,827	46,715	154,542	02.10
Other products of mines.....	20,922	60,617	81,539	01.11	
Total.....	136,153	927,260	1,063,413	14.46	
Products of Forests.	Lumber.....	721,309	439,234	1,151,543	15.66
	Other Products of Forests.....	893,796	369,892	1,263,688	17.18
Total.....	1,615,105	800,126	2,415,231	32.84	
Manufac- tures.	Petroleum and other oils.....	25,196	19,919	45,115	00.61
	Sugar.....	710	11,918	12,628	00.17
	Naval stores.....	599	548	1,147	00.02
	Iron, pig and bloom.....	7,877	6,094	13,971	00.19
	Iron and steel rails.....	3,329	13,982	17,311	00.24
	Other castings and machinery.....	16,741	16,770	33,511	00.46
	Bar and sheet metal.....	692	3,047	3,739	00.05
	Cement, brick and lime.....	136,286	38,580	174,866	02.38
	Agricultural implements.....	1,107	3,619	4,726	00.06
	Wagons, carriages, tools, etc.....	1,284	3,363	4,647	00.06
	Wines, liquors and beers.....	563	1,812	2,375	00.03
	Household goods and furniture.....	8,517	4,100	12,617	00.17
Other manufactures.....	895,789	232,012	1,127,801	15.34	
Total.....	1,098,690	355,764	1,454,454	19.78	
Merchandise.....	319,451	237,902	557,353	07.58	
Miscellaneous: Other commodities not mentioned above.....	128,751	95,471	224,222	03.05	
Total tonnage.....	3,714,731	3,638,972	7,353,703	100.00	

MAINE CENTRAL RAILROAD.

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DESCRIPTION OF EQUIPMENT—ENTIRE LINE.

ITEM.	Number on June 30, 1913.	Number added during year.	Number retired during year.	Number on June 30, 1914.	NUMBER FITTED WITH—	
					Train brake	Automatic coupler.
LOCOMOTIVES—OWNED OR LEASED.						
Passenger.....	75	3	.....	78	78	78
Freight.....	121	7	9	119	119	119
Switching.....	24	.....	.....	24	24	24
Total locomotives in service.....	220	10	9	221	221	221
Less locomotives leased.....	56	.....	.....	56	56	56
Total locomotives owned.....	164	10	9	165	165	165
CARS—OWNED OR LEASED.						
In Passenger Service:						
First-class cars.....	189	.....	9	180	180	180
Second-class cars.....	4	.....	.....	4	4	4
Combination cars.....	25	.....	1	24	24	24
Dining cars.....	5	.....	.....	5	5	5
Baggage, express and postal cars.....	91	13	8	96	96	96
Other cars in passenger service.....	2	.....	.....	2	2	2
Total.....	316	13	18	311	311	311
In Freight Service—						
Box cars.....	5,402	25	124	5,303	5,303	5,303
Flat cars.....	1,889	125	187	1,827	1,827	1,827
Stock cars.....	79	.....	5	74	74	74
Coal cars.....	1,391	177	18	1,550	1,550	1,550
Refrigerator cars.....	24	.....	.....	24	24	24
Other cars in freight service.....	562	300	.....	862	300	300
Total.....	9,347	627	334	9,640	9,078	9,078
In Company's Service—						
Officers' and pay cars.....	2	.....	.....	2	2	2
Gravel cars.....	30	.....	.....	30	30	30
Derrick cars.....	25	.....	2	23	20	23
Caboose cars.....	109	10	5	114	114	114
Other road cars.....	506	34	49	491	415	491
Total.....	672	44	56	660	581	660
Total cars in service.....	10,335	684	408	10,611	9,970	10,049
Less cars leased.....	1,897	.....	.....	1,897	1,675	1,694
Total cars owned.....	8,438	684	408	8,714	8,295	8,355
Cars contributed to fast freight line service.....	15	.....	5	10	10	10

Equipment owned includes 4 first class, 4 second class and 4 baggage cars in passenger service, owned jointly by Boston & Maine Railroad, Maine Central Railroad Company and Canadian Pacific Railway Company. Maine Central Railroad Company's proportion of ownership, 55.21%. Also 5 first class passenger cars owned jointly by Boston & Maine Railroad and Maine Central Railroad Company. Maine Central Railroad Company's proportion of ownership, 68.98%.

MILEAGE.

MILEAGE OF ROAD OPERATED (ALL TRACKS).

LINE IN USE.	LINE OWNED.		Line operated under lease.	Line operated under contract, etc.	Line operated under trackage rights.	Total mileage operated.	New line constructed during year	RAILS.	
	Main line.	Branches and spurs.						Iron.	Steel.
ENTIRE LINE.									
Miles of single track	202 34	441 51	549 16	89	14 94	1,208 84	2 35	1 26	1,192 64
Miles of second track	58 71		4 47		10 79	73 97	19		63 18
Miles of third track					98	98			
Miles of fourth track					94	94			
Miles of yard track and sidings	114 76	93 06	164 51			372 33	9 92	6 71	365 62
Total mileage operated (all tracks)	375 81	534 57	718 14	89	27 65	1,657 06	12 46	7 97	1,621 44
STATE OF MAINE.									
Miles of single track	202 34	436 41	355 47	89	14 83	1,009 94	2 35	1 26	993 85
Miles of second track	58 71		4 47		10 79	73 97	19		63 18
Miles of third track					98	98			
Miles of fourth track					94	94			
Miles of yard track and sidings	114 76	93 06	121 68			329 50	9 05	6 03	323 47
Total mileage operated (all tracks)	375 81	529 47	481 62	89	27 54	1,415 33	11 59	7 29	1,380 50

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.
State of Maine	202 34	436 41	638 75	49		638 75

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.		Other employees.		Total.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Coupling or uncoupling.....	2	7					1					1	2	9
Collisions.....		9							1	2		2		12
Derailments.....														3
Falling from trains, locomotives or cars.....		19					1				1	1	1	21
Jumping on or off trains, locomotives or cars.....		5					3							8
Struck by trains, locomotives or cars.....	2	3		1			1	1	2		2	3	5	10
Overhead obstructions.....	4													4
Other causes.....	1	26				3	1		3			3	1	36
Total.....	5	73		1		3	7	1	8	3	10	9	102	

MAINE CENTRAL RAILROAD.

ACCIDENTS TO PERSONS—STATE OF MAINE—CONTINUED.

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

KIND OF ACCIDENT.	Passengers.		Postal clerks, express messengers, pullman employees, etc.		OTHER PERSONS.						Total.	
					Trespassing.		Not trespassing.		Total.			
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Collisions.....		1				1		4		5		
Falling from trains, locomotives or cars.....		1	2		1	1				1	9	102
Jumping on or off trains, locomotives or cars.....	2	5			1	3				1	2	27
STRUCK BY TRAINS, LOCOMOTIVES OR CARS.												
At highway crossings.....					5	9		1	5	10		
At stations.....		1										
At other points along track.....					6	2	1		7	8		126
Other causes.....		19		1		6		11		17	1	15
Total.....	2	27		3	13	28	1	16	14	44	26	328
											TABLE A.	
											1	3
											3	3
											3	3
											14	44
											TABLE B.	
											8	126
											17	15
												3
												3
											Grand total.....	
											26	328

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.	Injured.	Killed.
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.						
Handling traffic.....	11	.....	13	.....	4	.....	10	.....	21	.....	.....	.....	1	.....	.....
Handling tools, machinery, etc.....	13	.....	4	.....	9	.....	26	.....	.....	.....	1	.....	.....
Handling supplies, etc.....	9	.....	17	.....	6	.....	32	.....	.....	.....	.....	.....	.....
Getting on or off locomotives or cars at rest.....	3	.....	3	.....	.....	11	.....	.....	.....
Other causes.....	3	.....	17	.....	3	.....	21	.....	44	.....	1	4	.....	.....	9
Total.....	14	.....	39	.....	24	.....	49	.....	126	.....	1	15	.....	2	9

RENEWALS OF RAILS AND TIES—ENTIRE LINE.

NEW RAILS LAID DURING YEAR.				NEW TIES LAID DURING YEAR.		
KIND.	Tons.	Weight per yard. Pounds.	Average price per ton at distrib- uting point. Dollars.	KIND.	Number.	Average price at dis- tributing point. Cents.
Steel.....	6,720.33	85.00	31.46	Cross ties, cedar.....	372,638	47.6
	52.01	80.00	31.46	Cross ties, hard pine.....	2,865	91.6
	21.84	75.00	31.46	Cross ties, hackmatack.....	3,822	47.1
	5.42	70.00	31.46	Cross ties, hemlock.....	4,841	31.7
				Switch ties, hard pine.....	19,682	145.5
				Bridge ties, hard pine.....	3,167	190.8
Total steel.....	6,799.60		31.46	Total.....	407,015	53.5

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES.	Coal—Tons. Bituminous.	Coke—Tons.	Fuel oil— Gallons.	Total fuel consumed— Tons.	Miles run.	Average pounds consumed per mile.
REVENUE SERVICE.						
Freight.....	213,253	173	1,299,633	220,853	2,566,670	172.09
Passenger.....	115,351	1	421,981	117,763	2,735,591	86.10
Mixed.....	10,257		2,576	10,272	184,913	111.10
Special.....	148		1,593	157	3,056	102.75
Switching.....	38,022	789	29,043	38,977	979,629	79.58
Nonrevenue service.....	13,211		53,060	13,514	268,086	100.82
Total.....	390,242	963	1,807,886	401,536	6,737,945	119.19
Average cost at distributing point.....	\$3.148	\$3.53	\$0.043	\$3.26		

Consumption of fuel and miles run do not include 10,158 miles made by the Boston & Maine Railroads locomotives between Intervale and Fabyans, N. H., in the Maine Central Railroad Company's passenger service.

It is estimated by this company that 175 gallons of fuel oil is equal to one ton of 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.	
BRIDGES.					OVERHEAD HIGHWAY CROSSINGS.				
Stone.....	3	156	25	72	Bridges.....	31	15	04½	
Reinforced concrete.....	1	25	25	25	Trestles.....	19	15	04½	
Iron or steel.....	241	30,321	22	1,025	Total.....	50			
Wooden.....	12	2,011	30	607	OVERHEAD RAILWAY CROSSINGS.				
Total.....	257	32,513			Bridges.....	5	15	08	
TRESTLES.					Trestles.....	3	20	10	
Steel.....	5	1,652	39	518	Total.....	8			
Wood.....	57	11,988	24	1,331					

Gage of track, 4 feet, 8½ inches. 1,193.90 miles.

TELEGRAPH.

OWNED BY COMPANY MAKING THIS REPORT.

TOTAL.		OPERATING BY ANOTHER COMPANY.		
Miles of line.	Miles of wire.	Miles of line.	Miles of wire.	NAME OF OPERATING COMPANY.
270.80	341.00	270.80	341.00	Western Union Telegraph Company.
92.50	193.80	92.50	193.80	Postal Telegraph Cable Company.

OWNED BY ANOTHER COMPANY, BUT LOCATED ON PROPERTY OF ROAD MAKING THIS REPORT.

Miles of line.	Miles of wire.	NAME OF OWNER.	NAME OF OPERATING COMPANY.
776.27	6,130.08	Western Union Telegraph Co..	Western Union Telegraph Co.
.....	56.70	Commercial Cable Co.....	Commercial Cable Co.
56.70	679.90	Canadian Pacific Railway.....	Canadian Pacific Railway.
36.60	73.20	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, 1914.**

HISTORY.

Exact name of common carrier making this report. Monson Railroad Company.

Date of organization. October 9, 1882.

Under laws of what government, state or territory organized? If more than one, name all; give reference to each statute and all amendments thereof. Chapter 51 Revised Statutes of Maine.

DIRECTORS.

NAME.	Post-Office Address.	Date of Expiration of Term.
Charles J. Wier	Lowell, Mass., 103 Central St.	} July, 1915.
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. Monson, Maine. 113 Devonshire St., Boston, Mass.
President		
Treasurer		
Secretary		
General Manager	} Fred H. Crane	
	} George F. Barnard	
Traffic Manager	} Harold E. Morrill	Monson, Maine.
General Freight Agent		
General Passenger Agent		
General Ticket Agent		

FACTS PERTAINING TO CONTROL OF RESPONDENT.

Date of last meeting of stockholders for election of directors. June 30, 1914.

Date of last closing of stock books before end of year for which this report is made. June 1, 1914.

Total number of stockholders at that date. 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, 1914? 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, 1914? 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- rued during the year.	Amount paid during the year.
Mortgage bonds.....	April 1, 1884	April 1, 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.....	\$70,009	\$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 o mortgage per mile of line.
	From—	To—	Miles.	
*Mortgage bond.....	Monson Jct....	Monson.....	6.16	} \$8,579
	Monson.....	Slate quarries..	2.00	

* All rolling stock, track, buildings and land owned by railroad company, mortgaged

SUMMARY OF ROAD AND EQUIPMENT.

ACCOUNT.	Amount— entire line.
INVESTMENT TO JUNE 30, 1907.	
Road.....	\$60,886 68
Equipment.....	18,839 95
Total.....	\$79,726 63
Cost per mile of line.....	\$9,770 42

INCOME STATEMENT.

ACCOUNT.	Amount.	Amount.
RAILWAY OPERATING INCOME.		
Rail operations—revenues.....	\$14,240 56	
Rail operations—expenses.....	11,966 52	
Net revenue—rail operations.....		\$2,274 04
Net railway operating revenue.....		\$2,274 04
Railway tax accruals.....		199 68
Railway operating income.....		\$2,074 36
Gross income.....		\$2,074 36
DEDUCTIONS FROM GROSS INCOME.		
Miscellaneous rent deductions.....	\$6 90	
Interest deductions for funded debt.....	4,200 00	
Total deductions.....		\$4,206 90
Net loss.....		\$2,132 54
Income balance transferred to debit of profit and loss.....		\$2,132 54

PROFIT AND LOSS STATEMENT.

ACCOUNT.	Debits.	Credits.
Balance (at beginning of fiscal period).....	\$169,688 57	
Debit balance transferred from income account.....	2,132 54	
Balance debit (at end of fiscal period) carried to general balance sheet.....		\$171,821 11
Total.....	\$171,821 11	\$171,821 11

OPERATING REVENUES.

ACCOUNT.	Entire line total revenues.
REVENUE FROM TRANSPORTATION.	
Freight revenue.....	\$10,297 16
Passenger revenue.....	\$2,817 32
Excess baggage revenue.....	184 56
Mail revenue.....	295 29
Express revenue.....	585 41
Total passenger service train revenue.....	\$3,882 58
Total revenue from transportation.....	\$14,179 74
REVENUE FROM OPERATIONS OTHER THAN TRANSPORTATION.	
Miscellaneous.....	\$60 82
Total operating revenues.....	\$14,240 56

OPERATING EXPENSES.

ACCOUNT.	Entire lire amount.
MAINTENANCE OF WAY AND STRUCTURES.	
Maintenance of roadway and track.....	\$2,917 79
Maintenance of track structures (fences).....	46 73
Maintenance of buildings, docks and wharves (buildings).....	56 25
Total.....	\$3,020 77
MAINTENANCE OF EQUIPMENT.	
Locomotives—repairs.....	\$607 58
Cars—repairs.....	539 69
Total.....	\$1,147 27
TRANSPORTATION EXPENSES.	
Station service.....	\$370 99
Road enginemen.....	782 50
Fuel for road locomotives.....	1,502 26
Other road locomotive supplies and expenses.....	40 62
Road trainmen.....	2,320 87
Train supplies and expenses.....	90 00
Loss and damage.....	712 04
Total.....	\$5,819 28
GENERAL EXPENSES.	
Administration.....	\$1,400 00
Other general expenses.....	579 20
Total.....	\$1,979 20
RECAPITULATION OF EXPENSES.	
Maintenance of way and structures.....	\$3,020 77
Maintenance of equipment.....	1,147 27
Transportation expenses.....	5,819 28
General expenses.....	1,979 20
Total operating expenses.....	\$11,966 52
Ratio of operating expenses to operating revenues, per cent.....	79.03

RENTS PAYABLE.

MISCELLANEOUS RENT DEDUCTIONS.

DESCRIPTION OF PROPERTY.	LOCATION.	NAME OF LESSOR.	Amount.
Land for freight shed	Maine.....	Bangor & Aroostook R. R.	\$6 90

COMPARATIVE GENERAL BALANCE SHEET.

JUNE 30, 1913.		ASSETS.	JUNE 30, 1914.		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.			
	\$12,307 97	Cash		\$3,123 37	*\$9,184 60
	468 77	Loans and bills receivable		10,220 83	9,752 06
	\$12,776 74	Total		\$13,344 20	\$567 46
		PROFIT AND LOSS.			
	\$169,688 57	Balance		\$171,821 11	\$2,132 54
	\$262,191 94	Grand total		\$264,891 94	\$2,700 00
		LIABILITIES.			
		STOCK.			
	\$70,000 00	Capital Stock— Common stock not held by company		\$70,000 00	
		WORKING LIABILITIES.			
	\$120,691 94	Matured interest, dividends and rents unpaid		\$124,891 94	\$4,200 00
	70,000 00	Matured mortgage, bonded and secured debt unpaid		70,000 00	
	\$190,691 94	Total		\$194,891 94	\$4,200 00
		ACCRUED LIABILITIES NOT DUE.			
	\$1,500 00	Unmatured interest, dividends and rents payable			*\$1,500 00
	\$262,191 94	Grand total		\$264,891 94	\$2,700 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	370 99	1 18
Enginemen.....	2	359	782 50	2 18
Firemen.....	2	389	746 25	1 92
Conductors.....	3	939	990 00	1 05
Section foremen.....	1	303	603 50	1 99
Other trackmen.....	4	989	1,706 43	1 72
Total (including "general officers")	14	3,605	\$5,699 67	\$1 58
Less "general officers"	1	313	500 00	1 60
Total (excluding "general officers")	13	3,292	\$5,199 67	\$1 58
DISTRIBUTION OF ABOVE.				
Maintenance of way and structures...	5	1,292	.....	.....
Transportation expenses.....	8	2,000	.....	.....
General expenses.....	1	313	.....	.....

TRAFFIC AND MILEAGE STATISTICS.

ITEM.	Columns for number passen- gers, tonnage, etc.	COLUMNS FOR REVENUE AND RATES.	
		Dollars.	Cents. Mills.
PASSENGER TRAFFIC.			
Number of passengers carried earning revenue...	8,049		
Number of passengers carried one mile.....	49,581		
Number of passengers carried one mile per mile of road.....	6,076		
Average distance carried, miles.....	6.16		
Total passenger revenue.....		2,817	32
Average amount received from each passenger.....			35 001
Average receipts per passenger per mile.....			05 682
Total passenger service train revenue.....		3,882	58
Passenger service train revenue per mile of road.....		232	66
Passenger service train revenue per train-mile.....			31 011
FREIGHT TRAFFIC.			
Number of tons carried of freight earning revenue.....	12,392		
Number of tons carried one mile.....	76,334		
Number of tons carried one mile per mile of road.....	9,165		
Average distance haul of one ton, miles.....	6.16		
Total freight revenue.....		10,297	16
Average amount received for each ton of freight.....			83 095
Average receipts per ton per mile.....			13 489
Freight revenue per mile of road.....		1,671	61
Freight revenue per train-mile.....			74 476
TOTAL TRAFFIC.			
Operating revenues.....		14,240	56
Operating revenues per mile of road.....		1,745	16
Operating revenues per train-mile.....			54 041
Operating expenses.....		11,966	52
Operating expenses per mile of road.....		1,942	61
Operating expenses per train-mile.....			45 420
Net operating revenue.....		2,986	08
Net operating revenue per mile of road.....		484	75
Average number of passengers per car-mile.....	4		
Average number of passengers per train-mile.....	2		
Average number of passenger cars per train-mile.....	1		
Average number of tons of freight per loaded car- mile.....	7.70		
Average number of tons of freight per train-mile.....	2.89		
Average number of freight cars per train-mile.....	.52		
Average number of loaded cars per train-mile.....	.39		
Average number of empty cars per train-mile.....	.15		
Average mileage operated during year.....	8.16		

TRAFFIC AND MILEAGE STATISTICS.

CLASSIFICATION.	Item.	Total.
LOCOMOTIVE MILEAGE.		
Revenue Service:		
Mixed locomotive-miles.....		12,520
CAR MILEAGE.		
Revenue Service:		
Freight Car-Miles—		
Loaded.....	9,909	
Empty.....	3,917	
Total freight car-miles.....		13,826
Passenger Car-Miles—		
Passenger.....		12,520
TRAIN MILEAGE.		
Revenue Service:		
Freight train-miles.....	13,826	
Passenger train-miles.....	12,520	
Total revenue train mileage.....		26,346

FREIGHT TRAFFIC MOVEMENT.

[COMPANY'S MATERIAL EXCLUDED.]

COMMODITY.	Freight originating on this road.	Freight received from connecting roads and other carriers.	TOTAL FREIGHT TONNAGE.	
	Tons.	Tons.	Tons.	Per cent.
Products of Agriculture.	Grain	80	80	00.65
	Flour	244	244	01.96
	Other mill products	231	231	01.86
	Tobacco	2	2	00.01
	Fruit and vegetables	10	21	31	00.26
Total	10	578	588	.....
Products of Animals.	Dressed meats	7	7	00.06
	Hides and leather	3	3	00.02
	Total	3	7	10
Products of Mines.	Anthracite coal	165	165	01.33
	Bituminous coal	1,036	1,036	08.36
	Stone, sand and other like articles	847	847	06.84
	Other products of mines—slate	4,889	4,889	39.45
Total	4,889	2,048	6,937	.....
Products of Forests—Lumber	2,996	.....	2,996	24.18
Manufactures.	Petroleum and other oils	48	48	00.38
	Sugar	38	38	00.31
	Iron castings and machinery	67	67	00.54
	Cement, brick and lime	135	135	01.09
	Household goods and furniture	14	10	24	00.20
Total	14	298	312	.....
Miscellaneous: Other commodities not mentioned above	674	875	1,549	12.50
Total tonnage	8,586	3,806	12,392	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.	
	Tons.	Ton-Miles.	Dollars.	Cts.	Mls.
Grain.....	80	480	86.00	16	6
Anthracite coal.....	164	984	98.40	10	
Bituminous coal.....	1,035	6,210	621.00	10	
Lumber.....	2,995	17,970	1,198.00	8	8

DESCRIPTION OF EQUIPMENT.

ITEM.	Number on June 30, 1913.	Number on June 30, 1914.
LOCOMOTIVES—OWNED OR LEASED.		
Passenger.....	2	2
Freight.....		
Switching.....		
CARS—OWNED OR LEASED.		
In Passenger Service:		
Combination cars.....	1	1
In Freight Service:		
Box cars.....	8	8
Flat cars.....	14	14
Total.....	22	22
Total cars owned and in service.....	23	23

MILEAGE.

MILEAGE OF ROAD OPERATED (ALL TRACKS).

LINE IN USE.	LINE OWNED.		Total mileage operated.	RAILS.	
	Main line.	Branches and spurs.		Iron.	Steel.
ENTIRE LINE.					
Miles of single track.....	6.16	2.00	8.16	.....	8.16

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.....	222	25	222	.....	27.20
Average cost at dis- tributing point....	\$6.88	.....	.....	.....	.....

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.
6.16	12.32	Northern Telegraph Co.	Northern Telegraph Co.

**Report of the Portland Terminal Company for the Year Ending
June 30, 1914.**

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.
Morris McDonald.....	Portland, Maine.....	} Upon election of Successor.
Samuel Hemingway.....	New Haven, Conn.....	
Weston Lewis.....	Gardiner, Maine.....	
John S. Hyde.....	Bath, Maine.....	
Frederick H. Appleton.....	Bangor, Maine.....	
Edward P. Ricker.....	South Poland, Maine.....	
Joseph W. Symonds.....	Portland, Maine.....	
Elisha R. Brown.....	Dover, N. H.....	
George A. Curran.....	Calais, Maine.....	

PRINCIPAL OFFICERS.

TITLE.	Name.	Official Address.
President.....	Morris McDonald.....	Portland, Maine.
Second Vice-President.....	George S. Hobbs.....	Portland, Maine.
Clerk of Corporation.....	Charles H. Blatchford.....	Portland, Maine.
Treasurer.....	George W. York.....	Portland, Maine.
General Counsel.....	Seth M. Carter.....	Portland, Maine.
Comptroller.....	Arthur P. Foss.....	Portland, Maine.
General Manager.....	Dana C. Douglass.....	Portland, Maine.
Purchasing Agent.....	Charles D. Barrows.....	Portland, Maine.
Chief Engineer.....	Bertrand T. Wheeler.....	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 15, 1913.
 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, 1914? 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, 1914? 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	60.76	95.09
Portland & Ogdensburg Ry.....	Clark St., Portland, Maine, to Westbrook and Windham Line, Maine.....	.....	12.56	10.27	22.83
Total.....	.....	.....	46.89	71.03	117.92

AUXILIARY (OR OUTSIDE) OPERATIONS AND MISCELLANEOUS INVESTMENTS—PHYSICAL PROPERTY.

AUXILIARY (OR 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.

MILEAGE OF LINE OWNED.

STATE OR TERRITORY.	LINE OWNED.			New line constructed during year.	RAILS.	
	Main track.	Yard track and sidings.	Total.		Iron.	Steel.
State of Maine.....	34.33	60.76	95.09	.55	.24	94.85

ROADS OR TRACKS ACQUIRED BY RESPONDENT THROUGH LEASE OR OTHER AGREEMENT.

NAME OF OWNING COMPANY.	Miles of track.	LEASE OR AGREEMENT.			
		Date.	TERM.		Concise Summary of Provisions.
			From—	To—	
The Portland & Ogdensburg Ry..	22.83	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.
Common.....	10,000	\$100	\$1,000,000	\$1,000,000	\$1,000,000

PURPOSE OF THE ISSUE.	Total number of shares outstanding.	Total cash realized.
Issued for cash.....	5,000	\$500,000
Issued for purchase of railway or other property.....	3,700	.....
Issued for acquisition of securities.....	1,300	.....
Total.....	10,000	\$500,000

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.	Amount paid during the year.
MORTGAGE BONDS.											
First mortgage.....	July 1, 1911	July 1, 1961	\$10,000,000	\$4,500,000	.....	.....	\$4,500,000	4	Jan. 1 & July 1	\$180,000 00	\$179,540 00
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. 1 & July 1	\$6,960 00	} 10,100 00
Sinking fund, series "B"...	Jan. 1, 1889	Jan. 1, 1929	100,000	100,000	12,000	10,000	78,000	4	July 1 & Jan. 1	3,120 00	
Total.....			\$10,300,000	\$4,800,000	\$14,000	\$34,000	\$4,752,000	.....	.....	\$190,080 00	\$189,640 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.
Mortgage bonds.....	\$4,500,000	.....	.....	\$4,500,000	\$180,000 00	\$179,540 00
Miscellaneous funded obligations.....	300,000	\$14,000	\$34,000	252,000	10,080 00	10,100 00
Total.....	\$4,800,000	\$14,000	\$34,000	\$4,752,000	\$190,080 00	\$189,640 00
PURPOSE OF THE ISSUE.				Total par value outstanding.	Total cash realized.	
Issued for cash.....				\$796,000	\$737,100	
Issued for purchase of railway or other property.....				4,004,000	.....
Total.....				\$4,800,000	\$737,100	

PORTLAND TERMINAL COMPANY.

RECAPITULATION OF CAPITALIZATION.

ACCOUNT.	Total par value outstanding.	Assignment to railways.
Capital stock.....	\$1,000,000	\$1,000,000
Funded debt.....	4,800,000	4,800,000
Total.....	\$5,800,000	\$5,800,000

DISCOUNT ON SECURITIES.

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 bonds.....	\$58,093 20	\$1,210 20	\$56,883 00

SECURITY FOR FUNDED DEBT.

DESIGNATION OF BOND OR OBLIGATION.	Road or tracks mortgaged—Miles.
First mortgage bonds.....	95.09

EXPENDITURES FOR ADDITIONS AND BETTERMENTS DURING THE YEAR

ACCOUNT.	From cash or other working assets.	Property retired or converted.	Total.
Bridges, trestles and culverts.....	\$770 00		\$770 00
Increased weight of rail.....	474 68		474 68
Improved frogs and switches.....	195 63		195 63
Track fastenings and appurtenances.....	2,624 24		2,624 24
Terminal yards.....	520 80		520 80
Fencing right of way.....	205 38		205 38
Interlocking apparatus.....	4,030 40		4,030 40
Block and other signal apparatus.....	184 31		184 31
Station buildings and fixtures.....	208 67		208 67
Shops, enginehouses and turntables.....		*\$50 00	*50 00
Equipment.....	48 12	*150 95	*102 83
Total.....	\$9,262 23	*\$200 95	\$9,061 28

* 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, 1913.	Total expenditures, July 1, 1907, to June 30, 1914.
ROAD.			
Engineering.....		\$4,839 75	\$4,839 75
Right of way and station grounds.....		33,405 83	33,405 83
Real estate.....		32,010 69	32,010 69
Grading.....		*9,045 09	*9,045 09
Bridges, trestles and culverts.....	\$770 00	*2,454 00	*1,684 00
Ties.....	209 53	*1,763 51	*1,553 98
Rails.....	521 11	*1,138 07	*616 96
Frogs and switches.....	351 83	1,395 91	1,747 74
Track fastenings and other material.....	2,660 50	1,795 64	4,456 14
Ballast.....		*3,542 45	*3,542 45
Track laying and surfacing.....	72 38	51 90	124 28
Fencing right of way.....		*28 00	*28 00
Crossings and signs.....	205 38	*1,392 87	*1,187 49
Interlocking and other signal apparatus.....	4,184 71	1,451 55	5,636 26
Telegraph and telephone lines.....		82 98	82 98
Station buildings and fixtures.....	208 67	56,764 73	56,973 40
Shops, enginehouses and turntables.....	*50 00	831 12	781 12
Shop machinery and tools.....		*485 37	*485 37
Water stations.....		*1,200 00	*1,200 00
Fuel stations.....		62 34	62 34
Dock and wharf property.....		30,034 15	30,034 15
Miscellaneous structures.....		1,188 66	1,188 66
Rent of equipment.....	30 00	51 15	81 15
Cost of road purchased.....		4,385,445 01	4 385,445 01
Total.....	\$9,164 11	\$4,528,362 05	\$4,537,526 16
EQUIPMENT.			
Steam locomotives.....	*\$102 83	\$201,997 08	\$201,894 25
Work equipment.....		20,555 21	20,555 21
Total.....	*\$102 83	\$222,552 29	\$222,449 46
GENERAL EXPENDITURES.			
Law expenses.....		\$230 00	\$230 00
Other expenditures.....		42 50	42 50
Total.....		\$272 50	\$272 50
RECAPITULATION.			
Road.....	\$9,164 11	\$4,528,362 05	\$4,537,526 16
Equipment.....	*102 83	222,552 29	222,449 46
General expenditures.....		272 50	272 50
Total.....	\$9,061 28	\$4,751,186 84	\$4,760,248 12

* Credit.

SUMMARY OF ROAD AND EQUIPMENT.

ACCOUNT.	Amount— entire lire.
INVESTMENT TO JUNE 30, 1907.	
Road.....	\$350,00 00
Investment since June 30, 1907.....	4,760,248 12
Total.....	\$5,110,248 12
Reserve for accrued depreciation—Cr.....	28,919 76
Net total.....	\$5,081,328 36

INCOME STATEMENT.

ACCOUNT.	Amount.	Amount.
RAILWAY OPERATING INCOME.		
Rail operations—revenues.....	\$102,644 08	
Rail operations—expenses.....	36,319 12	
Net revenue—rail operations.....		\$66,324 96
Auxiliary (or outside) operations—revenues.....	\$144,221 91	
Auxiliary (or outside) operations—expenses.....	82,447 99	
Net revenue auxiliary operations.....		61,773 92
Net railway operating revenue.....		\$128,098 88
Railway tax accruals.....		40,501 34
Railway operating income.....		\$87,597 54
OTHER INCOME.		
Joint facility rent income.....	\$200,000 00	
Miscellaneous rent income.....	24,234 09	
Dividend income.....	1,023 00	
Income from funded securities.....	1,415 00	
Income from unfunded securities and accounts.....	2,518 78	
Income from sinking and other reserve funds.....	3,590 71	
Total other income.....		\$232,781 58
Gross income.....		\$320,379 12
DEDUCTIONS FROM GROSS INCOME.		
Deductions for lease of other roads.....	\$59,023 74	
Hire of equipment—debit balance.....	3,219 33	
Miscellaneous rent deductions.....	5,592 88	
Interest deductions for funded debt.....	190,080 00	
Amortization of discount on funded debt.....	1,210 20	
Total deductions.....		\$259,126 15
Net income.....		\$61,252 97
DISPOSITION OF NET INCOME.		
Appropriations of income to sinking and other reserve funds.....	\$7,950 71	
Dividend appropriations of income.....	50,000 00	
		\$57,950 71
Income balance transferred to credit of profit and loss.....		\$3,302 26

PROFIT AND LOSS STATEMENT.

ACCOUNT.	Debits.	Credits.
Balance (at beginning of fiscal period).....		\$13,814 35
Credit balance transferred from income account.....		3,302 26
Miscellaneous debits.....	\$2,618 93	
Balance credit (at end of fiscal period) carried to general balance sheet.....	14,497 68	
Total.....	\$17,116 61	\$17,116 61

DIVIDENDS DECLARED DURING THE YEAR.

NAME OF SECURITY ON WHICH THE DIVIDEND WAS DECLARED.	Rate per cent.--Regular.	Par value of amount on which dividend was declared.	Distribution of charge --Income.	DATE.	
				Declared.	Payable.
Common stock.....	1 1/2	\$1,000,000	\$12,500 00	Sept. 10, 1913	Oct. 15, 1913
Common stock.....	1 1/2	1,000,000	12,500 00	Dec. 10, 1913	Jan. 15, 1914
Common stock.....	1 1/2	1,000,000	12,500 00	Mar. 11, 1913	April 15, 1914
Common stock.....	1 1/2	1,000,000	12,500 00	June 10, 1914	July 15, 1914
Total.....			\$50,000 00		

OPERATING REVENUES.

ACCOUNT.	Entire line total revenues.
REVENUE FROM TRANSPORTATION.	
Freight revenue.....	\$36,527 57
Passenger revenue.....	\$1,026 55
Excess baggage revenue.....	25 65
Mail revenue.....	170 44
Total passenger service train revenue.....	\$1,222 64
Switching revenue.....	\$11,293 73
Special service train revenue.....	100 00
Total revenue from transportation.....	\$49,143 94
REVENUE FROM OPERATIONS OTHER THAN TRANSPORTATION.	
Station and train privileges.....	\$911 09
Parcel-room receipts.....	4,428 65
Storage—freight.....	618 37
Storage—baggage.....	1,715 31
Car service.....	12,244 72
Telegraph and telephone service.....	245 27
Rents of buildings and other property.....	23,623 35
Miscellaneous.....	9,713 38
Total revenue from operations other than transportation.....	\$53,500 14
Total operating revenues.....	\$102,644 08

SECURITIES OWNED.

MARKETABLE SECURITIES—STOCKS.

NAME OF CORPORATION AND SECURITY.	Par value of securities owned.	Cost or book value.	DIVIDENDS DECLARED.	
			Rate.	Amount.
RAILWAY COMPANIES—ACTIVE. Maine Central Railroad Company, common stock and scrip.....	\$17,566 67	\$18,285 68	6%	\$1,023 00

SECURITIES OWNED.

NAME OF CORPORATION AND SECURITY.	Par value of securities owned.	Cost or book value.	INTEREST ACCRUED.	
			Rate.	Amount.
RAILWAY COMPANIES—ACTIVE. Concord & Montreal Railroad, plain bonds.....	\$19,000	\$19,000 00	3½%	\$665 00
Knox & Lincoln Railway, second mortgage bonds.....	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.
STOCKS.		
Stocks of railway companies—Active.....	\$17,566 67	\$1,023 00
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 Commissioner? 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.				
Series "A".....	\$2,960 00	\$2,380 00	\$45 19	\$5,385 19
Series "B".....	1,400 00	1,142 50	23 02	2,565 52
Total.....	\$4,360 00	\$3,522 50	\$68 21	\$7,950 71

ASSETS ON JUNE 30, 1914.

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".....	\$90,000	\$90,292 15	\$854 81	\$91,146 96
Sinking fund, Series "B".....	43,000	42,577 91	144 51	42,722 42
Total.....	\$133,000	\$132,870 06	\$999 32	\$133,869 38

RESERVES FROM INCOME OR SURPLUS.

DESIGNATION.	Amount on June 30, 1913.	Accretions during the year.	Amount on June 30, 1914.
INVESTED IN SINKING AND REDEMPTION FUNDS.			
Sinking fund, Series "A".....	\$85,761 77	\$5,385 19	\$91,146 96
Sinking fund, Series "B".....	40,156 90	2,565 52	42,722 42
Total.....	\$125,918 67	\$7,950 71	\$133,869 38

OPERATING EXPENSES.

ACCOUNT.	Entire line amount.
MAINTENANCE OF WAY AND STRUCTURES.	
Superintendence.....	\$8,934 02
Maintenance of roadway and track.....	126,505 92
Maintenance of track structures.....	17,654 40
Maintenance of Buildings, docks and wharves.....	29,408 46
Injuries to persons.....	238 18
Other maintenance of way and structures expenses.....	2,224 80
Maintaining joint tracks, yards and other facilities—Dr.....	14 78
Maintaining joint tracks, yards and other facilities—Cr.....	181,997 48
Total.....	\$2,983 08
MAINTENANCE OF EQUIPMENT.	
Superintendence.....	\$997 01
Locomotives—repairs.....	32,158 99
Work equipment—repairs.....	1,372 07
Equipment—depreciation.....	6,473 13
Injuries to persons.....	55 13
Maintaining joint equipment at terminals—Cr.....	40,346 20
Total.....	\$710 13
TRAFFIC EXPENSES.	
Traffic expenses.....	\$85 07
TRANSPORTATION EXPENSES.	
Superintendence and dispatching trains.....	\$10,518 40
Station service.....	277,818 20
Yard enginemen.....	80,070 69
Other yard employees.....	211,610 47
Fuel for yard locomotives.....	120,116 92
All other yard expenses.....	31,068 11
Operating joint yards and terminals—Cr.....	897,833 92
Road enginemen and motormen.....	2,259 43
Fuel for road locomotives.....	241 11
Other road locomotive supplies and expenses.....	117,428 97
Road trainmen.....	1,014 85
Train supplies and expenses.....	30,035 88
Injuries to persons.....	1,822 87
Loss and damage.....	2,165 22
Other casualties.....	1,520 17
All other transportation expenses.....	38,578 92
Operating joint tracks and facilities—Dr.....	381 88
Total.....	\$28,718 17
GENERAL EXPENSES.	
Administration.....	\$9,409 96
Insurance.....	9,274 75
Other general expenses.....	2,249 10
General administration joint tracks, yards and terminals—Cr.....	17,111 14
Total.....	\$3,822 67
RECAPITULATION OF EXPENSES.	
Maintenance of way and structures.....	\$2,983 08
Maintenance of equipment.....	710 13
Traffic expenses.....	85 07
Transportation expenses.....	28,718 17
General expenses.....	3,822 67
Total operating expenses.....	\$36,319 12
Ratio of operating expenses to operating revenues, per cent.....	35 38

SUMMARY OF REVENUES AND EXPENSES OF AUXILIARY (OR OUTSIDE) OPERATIONS AND MISCELLANEOUS INVESTMENTS—PHYSICAL PROPERTY.

Total revenues, \$144,221.91 total expenses, \$82,447.99, total net revenue or deficit \$61,773.92.

RENTS RECEIVABLE.
JOINT FACILITY RENT INCOME.

FACILITY LEASED.	LOCATION.	NAME OF LESSEE.	Amount.
YARDS AND TERMINALS. Terminal facilities and trackage rights.....	Portland and Westbrook, Maine.....	Maine Central Co.....	\$100,000 00
Terminal facilities and trackage rights.....	Portland, South Portland and Westbrook, Maine	Boston & Maine R. R....	100,000 00
Total.....			\$200,000 00

MISCELLANEOUS RENT INCOME.

DESCRIPTION AND LOCATION OF PROPERTY.	NAME OF LESSEE.	Gross rents.	Expenses.	Amount.
Wharf, Portland, Maine	Deering Winslow.....	\$2,000 00		
Buildings, Portland, Me.	American Express Co.....	856 92		
Land and lumber shed, Portland, Maine.....	Rufus Deering Co.....	400 00		
Wharf office, Portland, Maine.....	American Agricultural Chemical Co.....	900 00		
Building, Portland, Me.	Talbot, Brooks & Ayer....	600 00		
Land, Portland, Maine	W. A. Allen.....	180 00		
Buildings, Portland, Me.	R. H. Dane.....	500 00		
Land, wharf and fish house, So. Portland, Me.	E. W. Brown & Co.....	650 00		
Track privileges, South Portland, Maine.....	Standard Oil Co.....	218 00		
Blacksmith shop, Portland, Maine.....	R. S. McWilliams.....	240 00		
So. Portland shops, So. Portland, Maine.....	M. C. R. R. & B. & M R. R.	3,708 21		
Thompson Point shops, Portland, Maine.....	M. C. R. R. & B. & M. R. R.	13,850 56		
House, Portland, Maine	James W. Brooks.....	216 00		
House, Portland, Maine	Henry W. Hsley.....	216 00		
Miscellaneous.....	Rents.....	1,568 35		
Total.....		\$26,104 04	\$1,869 95	\$24,234 09

RENTS PAYABLE.

DEDUCTIONS FOR LEASE OF OTHER ROADS.

ROAD LEASED.	Cash.	Total.
The Portland & Ogdensburg Ry.....	\$42,719 76	\$42,719 76
Additions and betterments to leased lines of The Portland & Ogdensburg Ry.....	16,303 98	16,303 98
Total.....	\$59,023 74	\$59,023 74

MISCELLANEOUS RENT DEDUCTIONS.

DESCRIPTION OF PROPERTY.	LOCATION.	NAME OF LESSOR.	Amount.
Land.....	So. Portland, Maine....	Portland & Rumford Falls Railroad.....	\$4,545 00
Land.....	Portland, Maine.....	J. B. Brown & Sons.....	300 00
Land.....	Portland, Maine.....	Portland Stove Foundry Co.	150 00
Land.....	Portland, Maine.....	Heirs of John H. Carroll...	317 88
Land.....	Portland, Maine.....	Estate of Sophia Gould...	280 00
Total.....	.....	.....	\$5,592 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.					
Freight locomotives.....	620				\$3,098 34
Work locomotives.....	24				121 45
Passenger-train cars.....	366				183 00
Work cars.....	3,135				1,410 60
Total.....	4,145				\$4,813 39
ACCRUED ON EQUIPMENT LOANED.					
Freight locomotives.....					\$1 66
Work locomotives.....	26				141 65
Work cars.....	3,165				1,450 75
Total.....	3,191				\$1,594 06

RECAPITULATION OF HIRE OF EQUIPMENT.

ACCOUNT.	Amount receivable.	Amount payable.
Equipment interchanged.....	\$1,594 06	\$4,813 39
Balance.....		\$3,219 33

IMPORTANT CHANGES DURING THE YEAR.

ALL EXTENSIONS OF ROAD PUT IN OPERATION.
Increase of .05 miles in industrial tracks. Main line mileage put in operation.

DECREASE IN MILEAGE BY LINE ABANDONED OR LINE STRAIGHTENED.
Decrease of .08 miles in industrial tracks. Main line mileage abandoned.

ALL CHANGES IN THE RESPONDENT'S HOLDINGS OF STOCKS AND FUNDED DEBT.
Maine Central Railroad Stock Co. scrip purchased { Aug. 9, 1913.... \$66 67
(April 2, 1914.... 50 00

COMPARATIVE GENERAL BALANCE SHEET.

JUNE 30, 1913.		ASSETS.	JUNE 30, 1914.		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—			
	4,528,362 05	Road.....	4,537,526 16	\$9,164 11	
	222,552 29	Equipment.....	222,449 46	*102 83	
	272 50	General expenditures.....	272 50		
	\$5,101,186 84		\$5,110,248 12	9,061 28	
	18,506 43	Reserve for accrued depreciation—Cr.	28,919 76	10,413 33	
	\$5,082,680 41	Total.....	\$5,081,328 36	*\$1,352 05	
		WORKING ASSETS.			
	\$233,653 19	Cash.....	\$170,557 21	*\$63,095 98	
		Securities issued or assumed—held in treasury—			
	14,000 00	Funded debt.....	14,000 00		
		Marketable securities—			
	18,169 01	Stocks.....	18,285 68	116 67	
	34,000 00	Funded debt.....	34,000 00		
	7,811 81	Net balance due from agents and conductors.....	4,083 12	*3,728 69	
	322,609 31	Miscellaneous accounts receivable.....	341,248 63	18,639 32	
	323,339 96	Materials and supplies.....	362,325 99	38,986 03	
	\$953,583 28	Total.....	\$944,500 63	*\$9,082 65	
		DEFERRED DEBIT ITEMS.			
	\$6,257 07	Rents and insurance paid in advance.....	7,233 68	\$976 61	
		Unextinguished discount on securities—			
	58,093 20	Unextinguished discount on funded debt.....	56,883 00	*1,210 20	
	125,918 67	Cash and securities in sinking and redemption funds.....	133,869 38	7,950 71	
	5,988 99	Other deferred debit items.....	3,333 81	*2,655 18	
	\$196,257 93	Total.....	\$201,319 87	5,061 94	
	\$6,232,521 62	Grand total.....	\$6,227,148 86	*\$5,372 76	

*Decrease.

COMPARATIVE GENERAL BALANCE SHEET—CONCLUDED.

JUNE 30, 1913.		LIABILITIES.	JUNE 30, 1914.		Increase.
Item.	Amount.		Item.	Amount.	
		STOCK.			
		Capital Stock—			
	\$1,000,000 00	Common stock not held by company.		\$1,000,000 00	
		MORTGAGE, BONDED AND SECURED DEBT.			
		Funded Debt—			
	\$4,500,000 00	Mortgage bonds not held by company.		\$4,500,000 00	
		Miscellaneous funded obligations held by company.		48,000 00	
	300,000 00	Miscellaneous funded obligations not held by company.		252,000 00	
	\$4,800,000 00	Total.		\$4,800,000 00	
		WORKING LIABILITIES.			
	\$142,161 67	Audited vouchers and wages unpaid.		\$131,008 87	*\$11,152 80
	1,884 16	Miscellaneous accounts payable.		1,001 06	*883 10
	108,620 00	Matured interest, dividends and rents unpaid.		108,100 00	*520 00
	\$252,665 83	Total.		\$240,109 93	*\$12,555 90
		ACCRUED LIABILITIES NOT DUE.			
	\$40,122 77	Taxes accrued.		38,671 87	*\$1,450 90
		APPROPRIATED SURPLUS.			
		Reserves from income or Surplus—			
	\$125,918 67	Invested in sinking and redemption funds.		\$133,869 38	\$7,950 71
		PROFIT AND LOSS.			
	\$13,814 35	Balance.		\$14,497 68	\$683 33
	\$6,232,521 62	Grand total.		\$6,227,148 86	*\$5,372 76

*Decrease.

EMPLOYEES AND SALARIES.

CLASS.	Number on June 30.	Total number of days worked.	Total yearly compensation.	Average daily compensation.
General officers.....	12			
Other officers.....	8	2,956	\$14,354 45	\$4 86
General office clerks.....	26	9,723	20,867 15	2 15
Station agents.....	6	2,228	7,111 30	3 19
Other station men.....	391	124,704	275,510 42	2 21
Enginemen.....	43	13,777	54,973 70	3 99
Firemen.....	38	12,597	32,205 85	2 56
Conductors.....	30	12,063	46,296 92	3 84
Other trainmen.....	61	24,625	86,716 37	3 52
Machinists.....	92	34,599	84,457 20	2 44
Carpenters.....	218	80,405	178,941 65	2 23
Other shopmen.....	85	30,091	74,159 40	2 46
Section foremen.....	11	3,625	10,127 85	2 79
Other trackmen.....	145	41,921	76,673 25	1 83
Switch tenders, crossing tenders and watchmen.....	71	29,447	53,353 93	1 81
Telegraph operators and dispatchers.....	20	6,982	16,887 17	2 42
All other employes and laborers.....	380	140,754	321,902 12	2 29
Total (including "general officers")	1,637	570,497	\$1,354,538 73	\$2 37
Less "general officers".....	12			
Total (excluding "general officers")	1,625	570,497	\$1,354,538 73	\$2 37
DISTRIBUTION OF ABOVE.				
Maintenance of way and structures....	190	59,304	\$119,840 52	\$2 02
Maintenance of equipment.....	484	180,303	428,050 57	2 37
Traffic expenses.....	3			
Transportation expenses.....	878	311,290	740,046 12	2 38
General expenses.....	7			
Outside operations.....	75	19,600	66,601 52	3 40

Twelve "general officers" receiving pay from the Maine Central Railroad Company, employed in similar capacities with this company, without compensation, worked 4,380 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.....	1,818	
Number of cars handled not earning revenue—empty.....	1,818	
Total number of cars handled.....	3,636	
Terminal Operations—Freight:		
Number of cars handled earning revenue.....	1,970	
Terminal Operations—Passenger:		
Number of cars handled earning revenue.....	743	
Summary:		
Total number of cars handled earning revenue—loaded.....	4,531	
Total number of cars handled not earning revenue—empty.....	1,818	
Total number of cars handled.....	6,349	
REVENUE AND EXPENSE STATISTICS.		
Switching Traffic and Terminal Operations:		
Revenue from revenue cars.....		\$11,293.73
Other revenue.....		91,350.35
Total revenue.....		\$102,644.08
Average revenue per revenue car.....		\$1.78
Operating expenses.....		\$36,319.12
Average expenses per car handled.....		\$5.72

DESCRIPTION OF EQUIPMENT.

ITEM.	Number on June 30, 1913.	Number on June 30, 1914.	NUMBER FITTED WITH—	
			Train brake.	Automatic coupler.
LOCOMOTIVES—OWNED OR LEASED.				
Freight.....	1	1	1	1
Switching.....	20	20	20	20
Total locomotives owned and in service.....	21	21	21	21
In Company's Service:				
Derrick cars.....	5	5	2	3
Other road cars.....	6	6	6	6
Total cars owned and in service.....	11	11	8	9

MILEAGE.

MILEAGE OF ROAD OPERATED (ALL TRACKS).

LINE IN USE.	LINE OWNED.		Line operated under lease.	Total mileage operated.	New line constructed during year.	RAILS.	
	Main line.	Branches and spurs.				Iron.	Steel.
ENTIRE LINE.							
Miles of single track	20.08	2.72	8.32	31.12			31.12
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	60.76		10.27	71.03	.88	.24	70.79
Total mileage operated (all tracks)	92.17	2.92	22.83	117.92	.88	.24	117.68

MILEAGE OF LINE OPERATED—BY STATES AND TERRITORIES (SINGLE TRACK).

STATE OR TERRITORY.	LINE OWNED.		Line operated under lease.	Total mileage operated.	RAILS.	
	Main line.	Branches and spurs.			Iron.	Steel.
State of Maine	20.08	2.72	8.32	31.12		31.12

ACCIDENTS TO PERSONS.

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

KIND OF ACCIDENT.	RAILWAY EMPLOYEES.											
	Trainmen.		Station men.		Shopmen.		Trackmen.		Other employees.		Total.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Coupling or uncoupling.....		3				1						4
Collisions.....		1										1
Derailments.....		2										2
Falling from trains, locomotives or cars.....		3								1		4
Jumping on or off trains, locomotives or cars.....		1										1
Struck by trains, locomotives or cars.....		4					2	2			2	6
Other causes.....		6		1		1				1		9
Total.....		20		1		2	2	2		2	2	27

ACCIDENTS TO PERSONS—CONTINUED.

SUMMARY. [Tables A and B.]	TOTAL.	
	Killed.	Injured.
TABLE A. Railway employees	2	27
TABLE B. Railway employees	1	64
Grand total	3	91

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.									
	Station men.		Shopmen.		Trackmen.		Other Employees.		Total.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Handling traffic		9						1		10
Handling tools, machinery, etc.	1		12		1		1			15
Handling supplies, etc.	2		5		2		3			12
Getting on or off locomotives or cars at rest			1				1			2
Other causes	2		19		1		4	1		25
Total		14		37	1	3		10	1	64

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.....	928.66	85.00	31.16	Cross ties—cedar.....	19,477	57.9
				Cross ties—hard pine.....	5,328	92.5
				Cross ties—oak.....	41	55.
				Switch ties—hard pine.....	3,597	138.5
				Total.....	28,443	74.6

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES.	Coal—Tons. Bituminous.	Coke—Tons.	Fuel oil— Gallons.	Total fuel consumed —Tons.
REVENUE SERVICE.				
Freight.....	50	85		135
Passenger.....		47		47
Special.....	1			1
Switching.....	10,010	25,620	*700	35,634
Nonrevenue service.....	484			484
Total.....	10,545	25,752	700	36,301
Average cost at distributing point.....	\$3.116	\$3.435	\$.045	\$3.343

* It is estimated by this company that 175 gallons of fuel oil are equal to one ton of bituminous coal.

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.....	7	820	30	241	Bridges.....	4	13	2
TRESTLES.					Conduits.....	1	15	
Wood.....	5	3,602	30	1,252	Trestles.....	6	15	
					Total.....	11		

Gage of track, 4 feet, 8½ inches. 31.12 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.
29.51	389.89	Western Union Telegraph Company.....	Western Union Telegraph Company.

PORTLAND TERMINAL COMPANY.

**Report of the Rangeley Lakes and Megantic Railroad for the Year
Ending June 30, 1914.**

HISTORY.

Exact name of common carrier making this report. Rangeley Lakes and Megantic Railroad Company.

Date of organization. May 11, 1910.

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 Act of the Legislature. Approved March 12, 1909.

DIRECTORS.

NAME.	Post-Office Address.	Date of Expiration of Term.
Morris McDonald.....	Portland, Maine.....	} Upon election of successor.
Howard Elliott.....	New Haven, Conn.....	
Weston Lewis.....	Gardiner, Maine.....	
Edward P. Ricker.....	So. Poland, Maine.....	
Joseph W. Symonds.....	Portland, Maine.....	
Samuel Hemingway.....	New Haven, Conn.....	
William Skinner.....	Holyoke, Mass.....	
Frederic H. Appleton.....	Bangor, Maine.....	
John S. Hyde.....	Bath, Maine.....	

PRINCIPAL OFFICERS.

TITLE.	NAME.	Official Address.
President.....	Morris McDonald.....	} Portland, Maine.
Second Vice-President.....	Geo. S. Hobbs.....	
Clerk of Corporation.....	Charles H. Blatchford.....	
Treasurer.....	Geo. W. York.....	
Comptroller.....	Arthur P. Foss.....	
Auditor.....	Albert J. Raynes.....	
General Manager.....	Dana C. Douglass.....	
Chief Engineer.....	Bertrand T. Wheeler.....	
Supt. of Motive Power.....	Phillip M. Hammett.....	

FACTS PERTAINING TO CONTROL OF RESPONDENT.

Date of last meeting of stockholders for election of directors. October 15, 1913.
 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, 1914? 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 entire outstanding 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, 1914? No.

ROAD OPERATED.

NAME.	TERMINI.		Miles of line for each road named.
	From—	To—	
Rangeley Lakes & Megantic Railroad.....	15 miles east of Oquossoc Sta., Me.	Kennebago Sta., Me.	10.65

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.....	5,000	\$100	\$500,000	\$250,000	\$250,000
PURPOSE OF THE ISSUE.			Total number of shares outstanding.	Total cash realized.	
Issued for cash.....			2,500	\$250,000	

RECAPITULATION OF CAPITALIZATION.

ACCOUNT.	Total par value outstanding.	Assignment to railways.	AMOUNT PER MILE OF LINE. [SEE INSTRUCTIONS]	
			Miles.	Amount.
Capital stock	\$250,000	\$250,000	10.65	\$23,474

ROAD AND EQUIPMENT—INVESTMENT SINCE JUNE 30, 1907.

ACCOUNT.	From cash or other working assets.	Total expenditures, July 1, 1907, to June 30, 1913.	Total expenditures, July 1, 1907, to June 30, 1914.
ROAD.			
Engineering.....		\$8,916 58	\$8,916 58
Right of way and station grounds.....		3,301 10	3,301 10
Grading.....	\$6,049 48	100,872 59	106,922 07
Bridges, trestles and culverts.....	304 55	22,392 03	22,696 58
Ties.....	1,612 83	19,175 61	20,788 44
Rails.....		27,378 27	27,378 27
Frogs and switches.....		1,194 76	1,194 76
Track fastenings and other material.....		4,751 68	4,751 68
Ballast.....	1,781 48	10,721 47	12,502 95
Track laying and surfacing.....		18,174 44	18,174 44
Roadway tools.....		327 34	327 34
Fencing right of way.....	248 74	231 46	480 20
Crossings and signs.....		47 24	47 24
Telegraph and telephone lines.....		2,756 21	2,756 21
Station buildings and fixtures.....	13 01	212 13	225 14
Shops, enginehouses and turntables.....	658 72	4,564 24	5,222 96
Water stations.....	174 89	236 45	411 34
Miscellaneous structures.....	516 74	517 86	1,034 60
Rent of equipment.....	593 96	666 11	1,260 07
Repairs of equipment.....		383 87	383 87
Total.....	\$11,954 40	\$226,821 44	\$238,775 84
GENERAL EXPENDITURES.			
Law expenses.....		\$596 74	\$596 74
Stationery and printing.....		132 89	132 89
Interest and commissions.....		3,479 97	3,479 97
Other expenditures.....		859 61	859 61
Total.....		\$5,069 21	\$5,069 21
RECAPITULATION.			
Road.....	\$11,954 40	\$226,821 44	\$238,775 84
General expenditures.....		5,069 21	5,069 21
Total.....	\$11,954 40	\$231,890 65	\$243,845 05

SUMMARY OF ROAD AND EQUIPMENT.

ACCOUNT.	Amount— entire line.
Investment since June 30, 1907.....	\$243,845 05
Cost per mile of line.....	\$22,896 25

INCOME STATEMENT.

ACCOUNT.	Amount.	Amount.
RAILWAY OPERATING INCOME.		
Rail operations—revenues.....	\$4,979 30	
Rail operations—expenses.....	12,036 76	
Net deficit—rail operations.....		\$7,057 46
Net railway operating deficit.....		\$7,057 46
Railway tax accruals.....		25 32
Railway operating loss.....		\$7,082 78
Gross loss.....		\$7,082 78
DEDUCTIONS FROM GROSS INCOME.		
Hire of equipment—debit balance.....	\$1,653 91	
Interest deductions for unfunded debt.....	14,874 55	
Total deductions.....		\$16,528 46
Net loss.....		\$23,611 24
Income balance transferred to debit of profit and loss.....		\$23,611 24

PROFIT AND LOSS STATEMENT.

ACCOUNT.	Debits.	Credits.
Balance (at beginning of fiscal period).....	\$8,415 30	
Debit balance transferred from income account.....	23,611 24	
Balance credit (at end of fiscal period) carried to general balance sheet.....		\$32,026 54
Total.....	\$32,026 54	\$32,026 54

OPERATING REVENUES.

ACCOUNT.	Entire line total revenues.
REVENUE FROM TRANSPORTATION.	
Freight revenue.....	\$3,033 82
Passenger revenue.....	\$1,239 61
Excess baggage revenue.....	3 02
Mail revenue.....	450 90
Express revenue.....	120 94
Total passenger service train revenue.....	\$1,814 47
Special service train revenue.....	\$83 00
Total revenue from transportation.....	\$4,931 29
REVENUE FROM OPERATIONS OTHER THAN TRANSPORTATION.	
Storage—freight.....	25
Storage—baggage.....	25
Car service.....	24 00
Telegraph and telephone service.....	23 51
Total revenue from operations other than transportation.....	\$48 01
Total operating revenues.....	\$4,979 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.
MAINTENANCE OF WAY AND STRUCTURES.	
Superintendence.....	\$11 95
Maintenance of roadway and track.....	4 839 60
Maintenance of track structures.....	73 68
Maintenance of buildings, docks and wharves.....	314 98
Other maintenance of way and structures expenses.....	125 00
Total.....	\$5,365 21
MAINTENANCE OF EQUIPMENT.	
Locomotives—repairs.....	\$304 64
TRAFFIC EXPENSES.	
Traffic expenses.....	\$21 40
TRANSPORTATION EXPENSES.	
Station service.....	\$703 45
Road enginemen and motormen.....	1,049 92
Fuel for road locomotives.....	2,951 75
Other road locomotive supplies and expenses.....	293 76
Road trainmen.....	978 94
Train supplies and expenses.....	27 84
All other transportation expenses.....	54 32
Total.....	\$6,059 98
GENERAL EXPENSES.	
Insurance.....	\$5 53
Other general expenses.....	280 00
Total.....	\$285 53
RECAPITULATION OF EXPENSES.	
Maintenance of way and structures.....	\$5,365 21
Maintenance of equipment.....	304 64
Traffic expenses.....	21 40
Transportation expenses.....	6,059 98
General expenses.....	285 53
Total operating expenses.....	\$12,036 76
Ratio of operating expenses to operating revenues, per cent.....	241.74

HIRE OF EQUIPMENT.

EQUIPMENT INTERCHANGED.

KIND OF EQUIPMENT.	BASIS OF COMPENSATION.		Total compensation.
	Locomotive-days or car-days. Number.	Locomotive-miles or car-miles. Number.	
ACCRUED ON EQUIPMENT BORROWED.			
Freight locomotives.....	544		\$603 84
Passenger-train cars.....		13,805	432 14
Freight-train cars.....	899	6,258	529 71
Total.....	1,443	20,063	\$1,565 69

PRIVATE CARS.

CARS USED.		Number car-miles.	COMPENSATION.	
Name of Owner.	Description.		Rate.	Amount.
Pullman Company.....	Parlor and sleeping.....	4,411	2c	\$88 22

RECAPITULATION OF HIRE OF EQUIPMENT.

ACCOUNT.	Amount receivable.	Amount payable.
Equipment interchanged.....		\$1,565 69
Private cars.....		88 22
Total balance.....		\$1,653 91

IMPORTANT CHANGES DURING THE YEAR.

ALL OTHER IMPORTANT FINANCIAL CHARGES.

Demand note for \$25,000, given on Dec. 30, 1913. Interest paid at rate of 6% to April 1, 1914, then 5% to June 30, 1914.

COMPARATIVE GENERAL BALANCE SHEET.

JUNE 30, 1913.		ASSETS.	JUNE 30, 1914.		Increase.
Item.	Amount.		Item.	Amount.	
		PROPERTY INVESTMENT.			
	\$226,821 44	Road		\$238,775 84	\$11,954 40
	5,069 21	General expenditures		5,069 21	
	\$231,890 65	Total		\$243,845 05	\$11,954 40
		WORKING ASSETS.			
	\$18,421 33	Cash		\$753 39	*\$17,667 94
	96 00	Traffic and car service balances due from other companies			*96 00
	71 78	Net balance due from agents and conductors		53 02	*18 76
		Miscellaneous accounts receivable		63 72	63 72
	\$18,589 11	Total		\$870 13	\$17,718 98
		PROFIT AND LOSS.			
	\$8,415 30	Balance		\$32,026 54	\$23,611 24
	\$258,895 06	Grand total		\$276,741 72	\$17,846 66
		LIABILITIES.			
		Stock.			
	\$250,000 00	Capital Stock— Common stock not held by company		\$250,000 00	
		WORKING LIABILITIES.			
		Loans and bills payable		\$25,000 00	\$25,000 00
		Traffic and car service balances due to other companies		149 10	149 10
	\$8,894 56	Audited vouchers and wages unpaid		1,567 52	*7,327 04
	50	Miscellaneous accounts payable		25 10	24 60
	\$8,895 06	Total		\$26,741 72	\$17,846 66
	\$258,895 06	Grand total		\$276,741 72	\$17,846 66

*Decrease.

EMPLOYEES AND SALARIES.

The Rangeley Lakes and Megantic Railroad Company have no payrolls. The men employed are Maine Central Railroad Company's employees and are paid by the Maine Central Railroad Company, the Rangeley Lakes and Megantic Railroad Company being billed for actual services rendered.

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...	3,915		
Number of passengers carried one mile	41,625		
Number of passengers carried one mile per mile of road	3,908		
Average distance carried, miles	10.63		
Total passenger revenue		1,239	61
Average amount received from each passenger			31 663
Average receipts per passenger per mile			02 978
Total passenger service train revenue		1,814	47
Passenger service train revenue per mile of road		170	37
Passenger service train revenue per train-mile		20	415
FREIGHT TRAFFIC.			
Number of tons carried of freight earning revenue	2,734		
Number of tons carried one mile	22,196		
Number of tons carried one mile per mile of road	2,084		
Average distance haul of one ton, miles	8.12		
Total freight revenue		3,033	82
Average amount received for each ton of freight		110	966
Average receipts per ton per mile		13	668
Freight revenue per mile of road		284	87
Freight revenue per train-mile		47	627
TOTAL TRAFFIC.			
Operating revenues		4,979	30
Operating revenues per mile of road		467	54
Operating revenues per train-mile			45 013
Operating expenses		12,036	76
Operating expenses per mile of road		1,130	21
Operating expenses per train-mile			1 08 812
Net operating deficit		7,057	46
Net operating deficit per mile of road		662	67
Average number of passengers per car-mile	2		
Average number of passengers per train-mile	5		
Average number of passenger cars per train-mile	2.45		
Average number of tons of freight per loaded car- mile	2.98		
Average number of tons of freight per train-mile	3.48		
Average number of freight cars per train-mile	2.11		
Average number of loaded cars per train-mile	1.17		
Average number of empty cars per train-mile .....	.60		
Average mileage operated during year	10.65		

TRAFFIC AND MILEAGE STATISTICS—CONCLUDED.

CLASSIFICATION.	Item.	Total.
LOCOMOTIVE MILEAGE.		
Revenue Service—		
Freight locomotive-miles	2,151	
Passenger locomotive-miles	4,702	
Mixed locomotive-miles	4,240	
Special locomotive-miles	44	
Switching locomotive-miles	12	
Total revenue locomotive mileage		11,149
Nonrevenue service locomotive-miles		3,774
CAR MILEAGE.		
Revenue Service		
Freight Car-Miles—		
Loaded	7,460	
Empty	3,801	
Caboose	2,200	
Total freight car-miles		13,461
Passenger Car-Miles—		
Passenger	14,058	
Sleeping, parlor and observation	4,378	
Other passenger train cars	3,322	
Total passenger car-miles		21,758
Special Car-Miles—		
Passenger	132	132
Total revenue car mileage		35,351
Nonrevenue service car-miles		21,101
TRAIN MILEAGE.		
Revenue Service		
Freight train-miles	2,130	
Passenger train-miles	4,648	
Mixed train-miles	4,240	
Special train-miles	44	
Total revenue train mileage		11,062
Nonrevenue service train-miles		3,165

FREIGHT TRAFFIC MOVEMENT.

[COMPANY'S MATERIAL EXCLUDED.]

COMMODITY.	Freight originating on this road.	Freight received from connecting roads and other carriers.	TOTAL FREIGHT TONNAGE.	
	Tons.	Tons.	Tons.	Per cent.
Products of Mines. { Anthracite coal.....		19	19	00.69
{ Bituminous coal.....	81	5	86	03.15
Total.....	81	24	105	03.84
Products of Forests. Other products of forests.....	2,432		2,432	88.95
Manufactures—Wagons, carriages, tools, etc.	1		1	00.04
Merchandise.....	94	42	136	04.98
Miscellaneous—Other commodities not mentioned above.....	60		60	02.19
Total tonnage.....	2,668	66	2,734	100.00

DESCRIPTION OF EQUIPMENT.

The Rangeley Lakes & Megantic Railroad Company owns no equipment. The equipment for the operation of the road is furnished by the Maine Central Railroad Company.

MILEAGE.

MILEAGE OF ROAD OPERATED (ALL TRACKS).

LINE IN USE.	Line owned and operated. Main line.	Total mileage operated.	Rails—steel.
ENTIRE LINE.			
Miles of single track.....	10.65	10.65	10.65
Miles of yard track and sidings.....	1.17	1.17	1.17
Total mileage operated (all tracks).....	11.82	11.82	11.82

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.....	29,796	7,238	71,156	2,151	66.16
Passenger.....	39,983	19,807	153,166	4,702	65.15
Mixed.....	154,098	231	155,418	4,240	73.31
Special.....	1,609	.....	1,609	44	73.14
Switching.....	.....	66	377	12	62.83
Nonrevenue service.....	71,314	10,080	128,914	3,774	68.32
Total.....	296,800	*37,422	510,640	14,923	68.44
Average cost at distrib- uting point.....	\$4.016	\$.047	\$5.751	.....	.....

* It is estimated by this Company that 175 gallons of fuel oil are equal to one ton of bituminous coal.

CHARACTERISTICS OF ROAD.
BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM.	No.	Aggregate length.	Minimum length.	Maximum length.
		Feet.	Feet.	Feet.
BRIDGES.				
Steel.....	2	151	29	122
Trestles, wood.....	1	85	.....	.....

Gage of track, 4 feet, 8½ inches. 10.65 miles.

TELEGRAPH.

OWNED BY COMPANY MAKING THIS REPORT.

TOTAL.		OPERATED BY THIS COMPANY.		NAME OF OPERATING COMPANY.
Miles of line.	Miles of wire.	Miles of line.	Miles of wire.	
10.70	10.70	10.70	10.70	

Report of the Sandy River and Rangeley Lakes Railroad for the Year Ending June 30, 1914.

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.
Edward B. Winslow.....	Portland, Maine.....	
Weston Lewis.....	Gardiner, Maine.....	
John S. Hyde.....	Bath, Maine.....	
George S. Hobbs.....	Portland, Maine.....	

PRINCIPAL OFFICERS.

TITLE.	Name.	Official Address.
President.....	George S. Hobbs.....	} Portland, Maine.
Comptroller.....	Arthur P. Foss.....	
Clerk of Corporation.....	Charles H. Blatchford.....	
Treasurer.....	George W. York.....	
General Counsel.....	Seth M. Carter.....	
Supt. of Motive Power.....	Philip M. Hammett.....	
Chief Engineer.....	Bertrand T. Wheeler.....	Phillips, Maine.
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 15, 1913.
 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. 6.
 Has each share of stock one vote? Yes.
 Has any issue of securities contingent voting rights? No.
 Has any issue of securities special privilege in the election of directors? No.
 Did any other corporation or corporations, transportation or other, control the respondent on June 30, 1914? 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, 1914? 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	
	Perham Jct.....	Barnjum.....	2.84	
		Industrial Tracks.....	.95	
				58.45
Total mileage operated				105.61

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.....	5,000	\$100	\$500,000	\$325,000	\$325,000

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.....	250	\$25,000	834	\$83,400
Issued for purchase of railway or other property.....			2,416	241,600
Total.....	250	\$25,000	3,250	\$325,000

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.
First..... MORTGAGE BONDS.	Feb. 1, 1908	Feb. 1, 1928	\$1,000,000	\$837,000	\$837,000	4%	Aug. 1&Feb.1	\$33,480 00	\$33,280 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.....	\$837,000	\$837,000	\$33,480 00	\$33,280 00
PURPOSE OF THE ISSUE.			Total par value outstanding.	Total cash realized.
Issued for cash.....			\$107,000	\$96,300
Issued for purchase of railway or other property.....			605,000	584,850
Issued for reorganization.....			125,000	112,500
Total.....			\$837,000	\$793,650

RECAPITULATION OF CAPITALIZATION.

ACCOUNT.	Total par value outstanding.	Assignment to railways.	AMOUNT PER MILE OF LINE.	
			Miles.	Amount.
Capital stock.....	\$325,000	\$325,000	105.61	\$3,077
Funded debt.....	837,000	837,000	105.61	7,926
Total.....	\$1,162,000	\$1,162,000	105.61	\$11,003

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.....	\$24,892 74	\$1,706 88	\$23,185 86

SECURITY FOR FUNDED DEBT.

DESIGNATION OF BOND OR OBLIGATION.	ROAD OR TRACKS MORTGAGED.			Amount of mortgage per mile of line.
	From—	To—	Miles.	
First mortgage bonds.....	Farmington....	Marbles.....	47.16	.....
	Strong.....	Bigelow.....	30.26	.....
	Madrid Jet....	Number 6.....	5.33	.....
	Brackett Jet..	Littlefields....	4.27	.....
	Eustis Jet....	Green's Farm..	10.48	.....
	Kingf'd Switch	Kingfield Sta..	.25	.....
	Perham Jet....	Barnjum Twms.	2.84	.....
			100.59	\$8,321

All equipments, income, property and appurtenances except the Alder Stream and Mt. Abram branches, mortgaged.

EXPENDITURES FOR ADDITIONS AND BETTERMENTS DURING THE YEAR

ACCOUNT.	Through issue of securities.	Property retired or converted.	Total.
Ballast.....	\$855 09	.....	\$855 09
Sidings and spur tracks.....	1,859 58	*\$503 76	1,355 82
Shop machinery and tools.....	.....	*200 00	200 00
Water and fuel stations.....	133 35	.....	133 35
Equipment.....	14,680 07	*1,320 00	13,360 07
Total.....	\$17,528 09	*\$2,023 76	\$15,504 33

* 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, 1913.	Total expenditures, July 1, 1907, to June 30, 1914.
ROAD:			
Engineering.....	\$30 05	\$4,122 30	\$4,152 35
Right of way and station grounds.....		3,713 96	3,713 96
Real estate.....		31 57	31 57
Grading.....	97 24	27,728 02	27,825 26
Bridges, trestles and culverts.....		7,917 09	7,917 09
Ties.....	161 21	3,308 83	3,470 04
Rails.....	312 27	15,787 69	16,099 96
Frogs and switches.....	151 10	609 25	760 35
Track fastenings and other material.....	80 15	3,284 97	3,365 12
Ballast.....	1,075 11	6,526 33	7,601 44
Track laying and surfacing.....	153 20	7,212 11	7,365 31
Roadway tools.....		10 78	10 78
Fencing right of way.....		15 63	15 63
Crossings and signs.....		5 10	5 10
Station buildings and fixtures.....		174 07	174 07
Shops, enginehouses and turntables.....		11,886 41	11,886 41
Shop machinery and tools.....	*200 00	991 75	791 75
Fuel stations.....	133 35		133 35
Miscellaneous structures.....		4 80	4 80
Rent of equipment.....	150 58	1,588 39	1,738 97
Cost of road purchased.....		873,685 66	873,685 66
Total.....	\$2,144 26	\$968,604 71	\$970,748 97
EQUIPMENT.			
Steam locomotives.....	\$8,741 13	\$57,958 03	\$66,699 16
Passenger-train cars.....	*620 00	23,247 50	22,627 50
Freight-train cars.....	5,238 94	81,491 80	86,730 74
Work equipment.....		4,930 02	4,930 02
Total.....	\$13,360 07	\$167,627 35	\$180,987 42
* Credit.....			
GENERAL EXPENDITURES.			
Interest and commissions.....		\$15,622 55	\$15,622 55
RECAPITULATION.			
Road.....	\$2,144 26	\$968,604 71	\$970,748 97
Equipment.....	13,360 07	167,627 35	180,987 42
General expenditures.....		15,622 55	15,622 55
Total—entire line.....	\$15,504 33	\$1,151,854 61	\$1,167,358 94

* Credit.

SUMMARY OF ROAD AND EQUIPMENT.

ACCOUNT.	Amount—entire line.
INVESTMENT TO JUNE 30, 1907.	
Investment since June 30, 1907.....	\$1,167,358 94
Reserve for accrued depreciation—Cr.....	18,855 62
Net total.....	\$1,148,503 32
Cost per mile of line.....	\$10,874 95

INCOME STATEMENT.

ACCOUNT.	Amount.	Amount.
RAILWAY OPERATING INCOME.		
Rail operations—revenues.....	\$174,368 99	
Rail operations—expenses.....	132,341 83	
Net revenue—rail operations.....		\$42,027 16
Net railway operating revenue.....		\$42,027 16
Railway tax accruals.....		2,078 17
Railway operating income.....		\$39,948 99
OTHER INCOME.		
Hire of equipment—credit balance.....	\$204 36	
Miscellaneous rent income.....	32 00	
Income from unfunded securities and accounts.....	140 73	
Total other income.....		\$377 09
Gross income.....		\$40,326 08
DEDUCTIONS FROM GROSS INCOME.		
Miscellaneous rent deductions.....	\$206 42	
Interest deductions for funded debt.....	33,480 00	
Amortization of discount on funded debt.....	1,706 88	
Total deductions.....		\$35,393 30
Net income.....		\$4,932 78
DISPOSITION OF NET INCOME.		
Dividend appropriations of income.....		\$3,250 00
Income balance transferred to credit of profit and loss.....		\$1,682 78

PROFIT AND LOSS STATEMENT.

ACCOUNT.	Debits.	Credits.
Balance (at beginning of fiscal period).....		\$34,041 63
Credit balance transferred from income account.....		1,682 78
Miscellaneous debits.....	\$3,711 85	
Balance credit (at end of fiscal period) carried to general balance sheet.....	32,012 56	
Total.....	\$35,724 41	\$35,724 41

DIVIDENDS DECLARED DURING THE YEAR.

NAME OF SECURITY ON WHICH THE DIVIDEND WAS DECLARED.	Rate per cent. Regular.	Par value of amount on which dividend was declared.	Distribution of charge. Income.	DATE.	
				Declared.	Payable.
Common stock.	1%	\$325,000	\$3,250 00	Sept. 13, 1913	Oct. 15, 1913

OPERATING REVENUES.

ACCOUNT.	Entire line total revenues.
REVENUE FROM TRANSPORTATION.	
Freight revenue.	\$114,614 49
Passenger revenue.	\$48,074 58
Excess baggage revenue.	524 38
Parlor and chair car revenue.	153 65
Mail revenue.	3,944 69
Express revenue.	6,666 42
Other passenger-train revenue.	39 75
Total passenger service train revenue.	\$59,403 47
Special service train revenue.	\$26 00
Miscellaneous transportation revenue.	129 00
Total revenue from transportation.	\$174,172 96
REVENUE FROM OPERATIONS OTHER THAN TRANSPORTATION.	
Parcel-room receipts.	\$11 05
Rents of buildings and other property.	39 00
Miscellaneous.	145 98
Total revenue from operations other than transportation.	\$196 03
Total operating revenues.	\$174,368 99

SECURITIES OWNED.

MARKETABLE SECURITIES—STOCKS.

NAME OF CORPORATION AND SECURITY.	Par value of securities owned.	Cost or book value.
OTHER THAN RAILWAY COMPANIES—ACTIVE.		
Phillips Woolen Company.....	\$200	\$200 00
Hudson Lumber Company.....	100	100 00
Total.....	\$300	\$300 00

SUMMARY OF SECURITIES OWNED.

NOT HELD IN SINKING OR OTHER FUNDS.

KIND OF SECURITY.	Par value.
STOCKS.	
Stocks of other than railway companies—Active.....	\$300

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.
MAINTENANCE OF WAY AND STRUCTURES.	
Superintendence.....	\$1,692 17
Maintenance of roadway and track.....	31,465 82
Maintenance of track structures.....	2,807 88
Maintenance of buildings, docks and wharves.....	1,180 56
Other maintenance of way and structures expenses.....	299 11
Maintaining joint tracks, yards and other facilities—Cr.....	2 46
Total.....	\$37,443 08
MAINTENANCE OF EQUIPMENT.	
Superintendence.....	\$1,357 72
Locomotives—repairs.....	5,074 47
Cars—repairs.....	6,469 03
Work equipment—repairs.....	62 13
Equipment—renewals.....	830 27
Equipment—depreciation.....	3,325 94
Other maintenance of equipment expenses.....	364 10
Total.....	\$17,483 66
TRAFFIC EXPENSES.	
Traffic expenses.....	\$2,211 67
TRANSPORTATION EXPENSES.	
Superintendence and dispatching trains.....	\$2,439 45
Station service.....	17,899 27
Yard enginemen.....	689 39
Other yard employees.....	54 68
Fuel for yard locomotives.....	2,829 62
All other yard expenses.....	81 53
Road enginemen and motormen.....	12,111 72
Fuel for road locomotives.....	11,393 47
Other road locomotive supplies and expenses.....	2,829 19
Road trainmen.....	15,885 12
Train supplies and expenses.....	1,277 51
Loss and damage.....	172 09
Other casualties.....	2,095 53
All other transportation expenses.....	720 18
Operating joint tracks and facilities—Dr.....	901 89
Total.....	\$71,380 64
GENERAL EXPENSES.	
Administration.....	\$2,572 09
Insurance.....	780 29
Other general expenses.....	470 40
Total.....	\$3,822 78
RECAPITULATION OF EXPENSES.	
Maintenance of way and structures.....	\$37,443 08
Maintenance of equipment.....	17,483 66
Traffic expenses.....	2,211 67
Transportation expenses.....	71,380 64
General expenses.....	3,822 78
Total operating expenses.....	\$132,341 83
Ratio of operating expenses to operating revenues, per cent.....	75.90

RENTS RECEIVABLE.
 MISCELLANEOUS RENT INCOME.

DESCRIPTION AND LOCATION OF PROPERTY.	NAME OF LESSEE.	Gross rents.	Expenses.	Amount.
Dwelling, Phillips, Maine . . .	Frank C. Rollins	\$48 00	\$16 00	\$32 00

RENTS PAYABLE.
 MISCELLANEOUS RENT DEDUCTIONS.

DESCRIPTION OF PROPERTY.	LOCATION.	NAME OF LESSOR.	Amount.
Rail rental	Farmington, Maine	Maine Central R. R. Co	\$181 42
Sundry rents . . . . .	.....	.....	25 00
Total . . . . .	.....	.....	\$206 42

RAILROAD COMMISSIONERS' REPORT.

HIRE OF EQUIPMENT.
EQUIPMENT INTERCHANGED.

KIND OF EQUIPMENT.	BASIS OF COMPENSATION.		Total compensation.
	LOCOMOTIVE-DAYS OR CAR-DAYS.		
	Number.	Rate.	
ACCRUED ON EQUIPMENT LOANED.			
Work locomotives	31	\$5.00 & \$4.00	\$133 10
Work cars	275	25 & 30 cts.	71 26
Total	306		\$204 36

RECAPITULATION OF HIRE OF EQUIPMENT.

ACCOUNT.	Amount receivable.	Amount payable.
Equipment interchanged	\$204 36	
Balance	\$204 36	

IMPORTANT CHANGES DURING THE YEAR.

ALL EXTENSIONS OF ROAD PUT IN OPERATION.

Increase in industrial tracks of .14 miles which was placed in operation.

ALL NEW STOCKS ISSUED.

250 shares of capital stock, par value \$25,000. Sold July 1, 1913, at par.

ALL CHANGES IN THE RESPONDENTS' HOLDINGS OF STOCKS AND FUNDED DEBT.

Capital stock of the Rangeley Tavern Corp., par value \$3,000. Charged to Profit and Loss as worthless on Feb. 28, 1914, on account of foreclosure proceedings.

Capital stock of the Phillips Hotel Co., par value \$500.00. Sold on May 31, 1914, for \$375.00, and the balance of the book value, \$125.00, charged to Profit and Loss.

ALL OTHER IMPORTANT FINANCIAL CHARGES.

Demand note for \$25,000. Paid on July 1, 1913.

COMPARATIVE GENERAL BALANCE SHEET.

JUNE 30, 1913.		ASSETS.	JUNE 30, 1914.		Increase.
Item.	Amount.		Item.	Amount.	
		PROPERTY INVESTMENT.			
		Road and Equipment			
		Investment since June 30, 1907—			
	\$968,604 71	Road.....	\$970,748 97		\$2,144 26
	167,627 35	Equipment.....	180,987 42		13,360 07
	15,622 55	General expenditures.....	15,622 55		
	\$1,151,854 61		\$1,167,358 94		\$15,504 33
	15,735 19	Reserve for accrued depreciation—Cr.	18,855 62		3,120 43
	\$1,136,119 42	Total.....	\$1,148,503 32		\$12,383 90
		WORKING ASSETS.			
	\$19,884 16	Cash.....	\$11,773 50		*\$8,110 66
		Marketable Securities—			
	3,800 00	Stocks.....	300 00		*3,500 00
	5,436 97	Traffic and car service balances due from other companies.....	1,948 87		*3,488 10
	3,939 50	Net balance due from agents and conductors.....	2,511 13		*1,428 37
	2,261 33	Miscellaneous accounts receivable.....	2,923 16		661 83
	20,935 40	Materials and supplies.....	21,093 37		157 97
	\$56,257 36	Total.....	\$40,550 03		*\$15,007 33
		DEFERRED DEBIT ITEMS.			
	\$402 62	Rents and insurance paid in advance..	\$428 67		\$26 05
		Unextinguished Discount on Securities—			
	24,892 74	Unextinguished discount on funded debt.....	23,185 86		*1,706 88
	\$25,295 36	Total.....	\$23,614 53		*\$1,680 83
	\$1,217,672 14	Grand total....	\$1,212,667 83		*\$5,004 26

* Decrease.

COMPARATIVE GENERAL BALANCE SHEET—CONCLUDED.

JUNE 30, 1913.		LIABILITIES.	JUNE 30, 1914.		Increase.
Item.	Amount.		Item.	Amount.	
	\$300,000 00	STOCK. Capital Stock— Common stock not held by company.		\$325,000 00	\$25,000 00
	\$837,000 00	MORTGAGE, BONDED AND SECURED DEBT. Funded Debt— Mortgage bonds not held by company.		\$837,000 00	
	\$25,000 00	WORKING LIABILI- TIES. Loans and bills pay- able.			*\$25,000 00
	50 21	Traffic and car ser- vice balances due to other compa- nies.		\$3 17	*47 04
	6,587 20	Audited vouchers and wages unpaid		4,383 91	*2,203 29
	273 10	Miscellaneous a c- counts payable.		98 24	*174 86
	770 00	Matured interest, dividends and rents unpaid.		220 00	*550 00
	\$32,680 51	Total.		\$4,705 32	*\$27,975 19
	\$13,950 00	ACCRUED LIABILI- TIES NOT DUE. Unmatured interest, dividends and rents payable.		\$13,950 00	
	\$34,041 63	PROFIT AND LOSS. Balance.		\$32,012 56	*\$2,029 07
	\$1,217,672 14	Grand total.		\$1,212,667 88	*\$5,004 26

* Decrease.

EMPLOYEES AND SALARIES.

CLASS.	Number on June 30.	Total number of days worked.	Total yearly compensation.	Average daily compensation.
General officers.....	7			
Other officers.....	4	1,460	\$4,695 00	\$3 22
General office clerks.....	1	472	763 25	1 62
Station agents.....	7	2,283	4,882 72	2 14
Other station men.....	13	5,656	9,660 87	1 71
Enginemen.....	8	3,070	7,541 44	2 45
Firemen.....	8	3,052	5,818 40	1 91
Conductors.....	8	3,069	7,213 81	2 35
Other trainmen.....	12	5,132	9,638 71	1 88
Machinists.....	5	1,271	2,926 11	2 30
Carpenters.....	9	2,282	4,541 17	1 99
Other shopmen.....	4	1,394	2,947 36	2 11
Section foremen.....	15	4,675	8,513 81	1 82
Other trackmen.....	32	11,143	18,229 49	1 64
Switch tenders, crossing tenders and watchmen.....	4	1,760	2,601 04	1 48
All other employees and laborers.....	5	1,336	2,049 39	1 53
Total (including "general officers")	142	48,055	\$92,022 57	\$1 91
Less "general officers"	7			
Total (excluding "general officers")	135	48,055	\$92,022 57	\$1 91
DISTRIBUTION OF ABOVE.				
Maintenance of way and structures....	51	16,708	\$28,946 98	\$1 73
Maintenance of equipment.....	22	6,221	13,048 94	2 10
Traffic expenses.....	1	365	1,200 00	3 29
Transportation expenses.....	63	24,761	48,826 65	1 97
General expenses.....	5			

Seven general officers receiving pay from the Maine Central Railroad Company, employed in similar capacities with this company, without compensation, worked 2,121 days.

TRAFFIC AND MILEAGE STATISTICS.

ITEM.	Column for number passen- gers, tonnage, etc.	COLUMNS FOR REVENUE AND RATES.	
		Dollars.	Mills Cents.
PASSENGER TRAFFIC.			
Number of passengers carried earning revenue . . .	53,419 . . .		
Number of passengers carried one mile . . .	1,152,033 . . .		
Number of passengers carried one mile per mile of road . . .	10,923 . . .		
Average distance carried, miles . . .	21.57 . . .		
Total passenger revenue . . .		48,074	58
Average amount received from each passenger . . .			89.995
Average receipts per passenger per mile . . .			04.173
Total passenger service train revenue . . .		59,403	47
Passenger service train revenue per mile of road . . .		563	23
Passenger service train revenue per train-mile . . .			47.705
FREIGHT TRAFFIC.			
Number of tons carried of freight earning revenue . . .	83,939 . . .		
Number of tons carried one mile . . .	1,879,959 . . .		
Number of tons carried one mile per mile of road Average distance haul of one ton, miles . . .	17,825 . . . 22.40 . . .		
Total freight revenue . . .		114,614	49
Average amount received for each ton of freight . . .			1.36545
Average receipts per ton per mile . . .			06.097
Freight revenue per mile of road . . .		1,086	70
Freight revenue per train-mile . . .			1.65690
TOTAL TRAFFIC.			
Operating revenues . . .		174,368	99
Operating revenues per mile of road . . .		1,653	26
Operating revenues per train-mile . . .			1.18471
Operating expenses . . .		132,341	83
Operating expenses per mile of road . . .		1,254	78
Operating expenses per train-mile . . .			89.916
Net operating revenue . . .		42,027	16
Net operating revenue per mile of road . . .			398.48
Average number of passengers per car-mile . . .	6 . . .		
Average number of passengers per train-mile . . .	9 . . .		
Average number of passenger cars per train-mile . . .	1.83 . . .		
Average number of tons of freight per loaded car- mile . . .	5.71 . . .		
Average number of tons of freight per train-mile . . .	27.18 . . .		
Average number of freight cars per train-mile . . .	8.26 . . .		
Average number of loaded cars per train-mile . . .	4.76 . . .		
Average number of empty cars per train-mile . . .	2.41 . . .		
Average mileage operated during year . . .	105.47 . . .		

TRAFFIC AND MILEAGE STATISTICS.

CLASSIFICATION.	Item.	Total.
LOCOMOTIVE MILEAGE.		
REVENUE SERVICE;		
Freight locomotive-miles.....	24,827	
Passenger locomotive-miles.....	78,140	
Mixed locomotive-miles.....	47,356	
Special locomotive-miles.....	26	
Switching locomotive-miles.....	36,614	
Total revenue locomotive mileage.....		186,963
Nonrevenue service locomotive-miles.....		9,477
CAR MILEAGE.		
Revenue Service		
Freight Car-Miles—		
Loaded.....	329,224	
Empty.....	166,521	
Caboose.....	75,367	
Total freight car-miles.....		571,112
Passenger Car-Miles—		
Passenger.....	196,569	
Sleeping, parlor and observation.....	8,223	
Other passenger-train cars.....	22,596	
Total passenger car-miles.....		227,388
Special Car-Miles—		
Freight—loaded.....	673	
Passenger.....	212	
Total special car-miles.....		885
Total revenue car mileage.....		799,385
Nonrevenue service car-miles.....		24,897
TRAIN MILEAGE.		
Revenue Service		
Freight train-miles.....	22,634	
Passenger train-miles.....	77,983	
Mixed train-miles.....	46,540	
Special train-miles.....	26	
Total revenue train mileage.....		147,183
Nonrevenue service train-miles.....		9,312

FREIGHT TRAFFIC MOVEMENT.

[Company's Material Excluded.]

COMMODITY.	Freight originating on this road.	Freight received from connecting roads and other carriers.	TOTAL FREIGHT TONNAGE.		
	Tons.	Tons.	Tons.	Per cent.	
Products of Agriculture.	Grain	1,290	1,213	2,503	02.98
	Flour	457	135	592	00.70
	Other mill products	2,532	2	2,534	03.02
	Hay	845		845	01.01
	Tobacco		8	8	00.01
	Fruit and vegetables	1,513	45	1,558	01.86
	Other products of agriculture	1		1	
Total	6,638	1,403	8,041	09.58	
Products of Animals.	Live stock	459	24	483	00.58
	Dressed meats	4	32	36	00.04
	Other packing-house products		3	3	
	Poultry, game and fish	5	7	12	00.02
	Wool	10	9	19	00.02
	Hides and leather	7		7	00.01
Other products of animals	145	33	178	00.21	
Total	630	108	738	00.88	
Products of Mines.	Anthracite coal	31	375	406	00.49
	Bituminous coal	8	738	746	00.89
	Coke		33	33	00.04
	Stone, sand and other like articles	430	26	456	00.54
Other products of mines	68	8	76	00.09	
Total	537	1,180	1,717	02.05	
Products of Forests.	Lumber	18,230	218	18,448	21.98
	Other products of forests	43,810	153	43,963	52.37
Total	62,040	371	62,411	74.35	
Manufac- tures.	Petroleum and other oils	221	50	271	00.32
	Sugar	64	77	141	00.17
	Naval stores	1	5	6	00.01
	Iron, pig and bloom	14	2	16	00.02
	Other castings and machinery	207	120	327	00.39
	Cement, brick and lime	461	107	568	00.68
	Agricultural implements	24	10	34	00.04
	Wagons, carriages, tools, etc.	27	1	28	00.03
	Wines, liquors and beers	4	17	21	00.02
	Household goods and furniture	154	29	183	00.22
Other manufactures	2,592	727	3,319	03.95	
Total	3,769	1,145	4,914	05.85	
Merchandise	2,641	3,270	5,911	07.04	
Miscellaneous. Other commodities not mentioned above	100	107	207	00.25	
Total tonnage	76,355	7,584	83,939	100.00	

DESCRIPTION OF EQUIPMENT.

ITEM.	Number on June 30, 1913.	Number added during year.	Number retired during year.	Number on June 30, 1914.	NUMBER FITTED WITH	
					Train brake.	Automatic coupler.
LOCOMOTIVES—OWNED OR LEASED.						
Passenger.....	5			5	5	5
Freight.....	8	1		9	9	9
Total locomotives owned and in service	13	1		14	14	14
CARS—OWNED OR LEASED.						
In Passenger Service						
First-class cars.....	7			7	7	7
Combination cars.....	4			4	4	4
Parlor cars.....	1			1	1	1
Baggage, express and postal cars.....	3		1	2	2	2
Other cars in passenger service.....	6			6		6
Total.....	21		1	20	14	20
In Freight Service						
Box cars.....	84		2	82	38	82
Flat cars.....	211			211	45	201
Stock cars.....	2			2	1	2
Total.....	297		2	295	84	285
In Company's Service						
Caboose cars.....	5	3	1	7	3	7
Other road cars.....	14			14		14
Total.....	19	3	1	21	3	21
Total cars owned and in service.....	337	3	4	336	101	326

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.....	47.16	58.45	105.61	.14	1.36	104.25
Miles of yard track and sidings	6.03	5.63	11.66	.09	.09	11.57
Total mileage operated (all tracks).....	53.19	64.08	117.27	.23	1.45	115.82

ACCIDENTS TO PERSONS.

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

KIND OF ACCIDENT.	RAILWAY EMPLOYEES.			
	TRACKMEN.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.
Falling from trains, locomotives or cars.....	1	.....	1	.....

RENEWALS OF TIES.

NEW TIES LAID DURING YEAR.

KIND.	Number.	Average price at distributing point. Cents.
Cross ties, cedar.....	17,632	20.0
Cross ties, hemlock.....	915	20.0
Switch ties, hard pine.....	112	164.7
Switch ties, hemlock.....	4	85.8
Switch ties, spruce.....	36	99.6
Total.....	18,699	21.0

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES.	Coal—Tons. Bituminous.	Total fuel consumed—Tons.	Miles run.	Average pounds consumed per mile.
REVENUE SERVICE.				
Freight.....	632	632	24,827	50.91
Passenger.....	1,027	1,027	78,140	26.29
Mixed.....	951	951	47,356	40.16
Special.....	1	1	26	76.92
Switching.....	682	682	36,614	37.25
Nonrevenue service.....	175	175	9,477	36.93
Total.....	3,468	3,468	196,440	35.31
Average cost at distributing point.....	\$4.309			

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	.07
Wooden.....	13	720	25	207				
Total.....	17	1,226						
TRESTLES.								
Wood.....	12	841	22	153				

Gage of track, 2 feet. 105.61 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.
47.00	47.00	Western Union Telegraph Company.....	Western Union Telegraph Company.

**Report of the Wiscasset, Waterville and Farmington Railway Company
for the Year Ending June 30, 1914.**

HISTORY.

Exact name of common carrier making this report. Wiscasset, Waterville and Farmington Railway Company.

Date of organization. January 3, 1907.

Under laws of what government, state or territory organized? If more than one, name all. Give reference to each statute and all amendments thereof. State of Maine. Under general laws as embodied in the Revised Statutes.

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 legislature of the State of Maine by act approved February 5, 1901. Property and franchises purchased at receiver's sale made December 4, 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, 1914.
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.

WISCASSET, WATERVILLE AND FARMINGTON RAILROAD. 431

FACTS PERTAINING TO CONTROL OF RESPONDENT.

Date of last meeting of stockholders for election of directors. Third Wednesday of October, 1913.

Date of last closing of stock books before end of year for which this report is made. Third Wednesday of October, 1913.

Total number of stockholders of record at the date required in answer to Question 2. Five.

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, 1914? No.

Did any individual, association, or corporation, as trustee, control the respondent on June 30, 1914? 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.....	North Vassalboro...	10.90	.....
Total.....			54.40	.....

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		
Common.....	1,000	.....
Preferred.....	1,000	.....
Total.....	3,000	\$100,000

RECAPITULATION OF CAPITALIZATION.

ACCOUNT.	Total par value outstanding.	Assignment to railways.	AMOUNT PER MILE OF LINE.	
			Miles.	Amount.
Capital stock.....	\$300,000	\$300,000	54.40	\$5,514 70

EXPENDITURES FOR ADDITIONS AND BETTERMENTS DURING THE YEAR

ACCOUNT.	From cash or other work- ing assets.
Right of way and station grounds.....	\$850 00
Shop machinery and tools.....	254 95
Total.....	\$1,104 95

WISCASSET, WATERVILLE AND FARMINGTON RAILROAD. 433

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, 1913.	Total expenditures July 1, 1907, to June 30, 1914.
Right of way and station grounds.	\$850 00	\$1,098*38	\$1,948 38
Real estate		1,150 00	1,150 00
Bridges, trestles and culverts.		11,091 77	11,091 77
Ties		3,735 71	3,735 71
Rails.		1,504 43	1,504 43
Ballast.		19,456 05	19,456 05
Station buildings and fixtures.		1,496 64	1,496 64
General office buildings and fixtures.		444 98	444 98
Shops, enginehouses and turntables.		2,735 01	2,735 01
Shop machinery and tools.	254 95	5,292 89	5,547 84
Water stations.		1,981 10	1,981 10
Dock and wharf property.		9,676 47	9,676 47
Total.	\$1,104 95	\$59,663 43	\$60,768 38
EQUIPMENT.			
Steam locomotives.		\$13,578 55	
Passenger-train cars.		984 00	
Freight-train cars.		3,885 00	
Total.		\$18,447 55	\$18,447 55
RECAPITULATION.			
Road.	\$1,104 95	\$59,663 43	\$60,768 38
Equipment.		18,447 55	18,447 55
Total—entire line.	\$1,104 95	\$78,110 98	\$79,215 93

SUMMARY OF ROAD AND EQUIPMENT.

ACCOUNT.	Amount—entire line.
Investment to June 30, 1907.	\$228,650 03
Investment since June 30, 1907.	79,215 93
Net total.	\$307,865 96
Cost per mile of line.	\$5,659 30

INCOME STATEMENT.

ACCOUNT.	Amount.	Amount.
RAILWAY OPERATING INCOME.		
Rail operations—revenues.....	\$76,518 66	
Rail operations—expenses.....	70,834 41	
Net revenue—rail operations.....		\$5,684 25
Railway tax accruals.....		615 13
Railway operating income.....		\$5,069 12
OTHER INCOME.		
Miscellaneous rent income.....		\$300 32
Gross income.....		\$5,369 44
Income balance transferred to credit of profit and loss.....		\$5,369 44

PROFIT AND LOSS STATEMENT.

ACCOUNT.	Debits.	Credits.
Balance (at beginning of fiscal period).....		\$20,033 33
Credit balance transferred from income account.....		5,369 44
Balance credit (at end of fiscal period) carried to general balance sheet.....	\$25,402 77	
Total.....	\$25,402 77	\$25,402 77

OPERATING REVENUES.

ACCOUNT.	Entire line total revenue.
REVENUE FROM TRANSPORTATION.	
Freight revenue.....	\$64,217 93
Passenger revenue.....	\$6,371 98
Mail revenue.....	2,298 00
Express revenue.....	3,630 75
Total passenger service train revenue.....	\$12,300 73
Total revenue from transportation.....	\$76,518 66
Total operating revenues.....	\$76,518 66

WISCASSET, WATERVILLE AND FARMINGTON RAILROAD. 435

OPERATING REVENUES.

DEDUCTIONS FROM TOTAL RECEIPTS.

NAME OF REVENUE ACCOUNT.	CLASSIFICATION OF REPAYMENTS.		Total deductions.
	Overcharges and over-collections.	Fares refunded and tickets redeemed.	
Freight revenue	\$174 31		\$174 31
Passenger revenue		\$4 60	4 60
Total	\$174 31	\$4 60	\$178 91

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.
MAINTENANCE OF WAY AND STRUCTURES.	
Maintenance of roadway and track.....	\$30,904 64
Maintenance of track structures.....	1,812 99
Maintenance of buildings, docks and wharves.....	438 37
Total.....	\$33,156 00
MAINTENANCE OF EQUIPMENT.	
Locomotives—repairs.....	\$6,134 35
Cars—repairs.....	2,860 66
Other maintenance of equipment expenses.....	72 87
Total.....	\$9,067 88
TRANSPORTATION EXPENSES.	
Station service.....	\$7,505 38
Road enginemen and motormen.....	3,892 70
Fuel for road locomotives.....	5,782 65
Other road locomotive supplies and expenses.....	314 69
Road trainmen.....	3,775 52
Train supplies and expenses.....	20 82
Loss and damage.....	130 27
All other transportation expenses.....	2,849 09
Total.....	\$24,271 12
GENERAL EXPENSES.	
Administration.....	\$3,477 42
Insurance.....	501 38
Other general expenses.....	360 61
Total.....	\$4,339 41
RECAPITULATION OF EXPENSES.	
Maintenance of way and structures.....	\$33,156 00
Maintenance of equipment.....	9,067 88
Transportation expenses.....	24,271 12
General expenses.....	4,339 41
Total operating expenses.....	\$70,834 41
Ratio of operating expenses to operating revenues, per cent.....	92.60

RENTS RECEIVABLE.
MISCELLANEOUS RENT INCOME.

DESCRIPTION OF PROPERTY.	NAME OF LESSEE.	Gross rents.
Whaleship wharf.....	Sundry persons.....	\$300 32

COMPARATIVE GENERAL BALANCE SHEET.

JUNE 30, 1913.		ASSETS.	JUNE 30, 1914.		Increase.
Item.	Amount.		Item.	Amount.	
		PROPERTY INVESTMENT.			
		Road and Equipment			
	\$228,650 03	Investment to June 30, 1907.....		\$228,650 03	
		Investment since June 30, 1907—			
	59,663 43	Road.....		60,768 38	\$1,104 95
	18,447 55	Equipment.....		18,447 55	
	\$306,761 01	Total.....		\$307,865 96	\$1,104 95
		WORKING ASSETS.			
	\$15,332 98	Cash.....		\$16,685 85	\$1,352 87
	733 16	Net balance due from agents and conductors.....		296 60	*436 56
	485 68	Miscellaneous accounts receivable.....		550 31	64 63
	422 93	Materials and supplies.....		374 93	*48 00
	\$16,974 75	Total.....		\$17,907 69	\$932 94
	\$323,735 76	Grand total.....		\$325,773 65	\$2,037 89
		LIABILITIES.			
		STOCK.			
	\$100,000 00	Capital Stock—			
		Common stock not held by company.....		\$100,000 00	
	200,000 00	Preferred stock not held by company.....		200,000 00	
	\$300,000 00	Total.....		\$300,000 00	
		WORKING LIABILITIES.			
	\$3,702 43	Audited vouchers and wages unpaid.....		\$370 88	*\$3,331 55
		PROFIT AND LOSS.			
	\$20,033 33	Balance.....		\$25,402 57	\$5,369 44
	\$323,735 76	Grand total.....		\$325,773 65	\$2,037 89

* Decrease.

WISCASSET, WATERVILLE AND FARMINGTON RAILROAD. 437

EMPLOYEES AND SALARIES.

CLASS.	Number on June 30.	Total number of days worked.	Total yearly compensation.	Average daily compensation.
General officers	2	626	\$1,989 66	\$3 17
General office clerks	2	626	1,487 76	2 37
Station agents	12	3,442	3,474 00	1 00
Other station men		1,808	3,251 82	1 79
Enginemen	4	1,208	2,501 20	2 07
Firemen	3	865	1,391 50	1 60
Conductors	4	1,132	2,258 77	1 98
Other trainmen	3	937	1,516 75	1 61
Machinists	1	312	936 00	3 00
Carpenters	4	1,093	2,308 10	2 11
Other shopmen	5	1,519	3,122 48	2 05
Section foremen	10	2,896	4,857 79	1 67
Other trackmen	38	19,745	17,679 47	1 81
Switch tenders, crossing tenders and watchmen	2	740	1,350 02	1 60
All other employees and laborers		41	102 32	2 49
Total (including "general officers")	90	36,990	\$48,227 64	\$1 30
Less "general officers"	2	626	1,989 66	3 17
Total (excluding "general officers")	88	36,364	\$46,236 98	\$1 27

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 . . .	14,202 . . .		
Number of passengers carried one mile	206,596 . . .		
Number of passengers carried one mile per mile of road	3,790 . . .		
Average distance carried, miles	14.54 . . .		
Total passenger revenue		6,371	98
Average amount received from each passenger			44 866
Average receipts per passenger per mile			03 084
Total passenger service train revenue		12,300	73
Passenger service train revenue per mile of road		226	11
Passenger service train revenue per train-mile			22 105
FREIGHT TRAFFIC.			
Number of tons carried of freight earning revenue	37,694 . . .		
Number of tons carried one mile	921,951 . . .		
Number of tons carried one mile per mile of road	16,947 . . .		
Average distance haul of one ton, miles	24.45 . . .		
Total freight revenue		64,217	93
Average amount received for each ton of freight			1 70 366
Average receipts per ton per mile			06 965
Freight revenue per mile of road		1,180	47 665
Freight revenue per train-mile			1 12 151
TOTAL TRAFFIC.			
Operating revenues		76,518	66
Operating revenues per mile of road		1,430	85
Operating expenses		70,834	41
Operating expenses per mile of road		1,302	10 312
Net operating revenue		5,069	12
Net operating revenue per mile of road		93	18
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	22.63 . . .		
Average number of tons of freight per train-mile	16.06 . . .		
Average number of freight cars per train-mile	1.00 . . .		
Average number of loaded cars per train-mile	75 . . .		
Average number of empty cars per train-mile	25 . . .		
Average mileage operated during year	54.04 . . .		

WISCASSET, WATERVILLE AND FARMINGTON RAILROAD. 439

TRAFFIC AND MILEAGE STATISTICS—CONCLUDED.

CLASSIFICATION.	Item.	Total.
LOCOMOTIVE MILEAGE.		
Revenue Service		
Freight locomotive-miles	2,172	
Passenger locomotive-miles	272	
Mixed locomotive-miles	55,088	
Total revenue locomotive mileage		57,532
Nonrevenue service locomotive-miles		12,675
CAR MILEAGE.		
Revenue Service		
Freight Car-Miles—		
Loaded	40,725	
Empty	14,362	
Total freight car-miles		55,088
Passenger Car-Miles—		
Passenger	55,088	55,088
TRAIN MILEAGE.		
Revenue Service		
Freight train-miles	2,172	
Passenger train-miles	272	
Mixed train-miles	55,088	
Total revenue train mileage		57,532
Nonrevenue service train-miles		12,675

FREIGHT TRAFFIC MOVEMENT.

COMPANY'S MATERIAL EXCLUDED.

COMMODITY.	Freight origin- ating on this road, delivered to other carriers.	Freight received from connecting roads and other carriers.	TOTAL FREIGHT TONNAGE.	
			Tons.	Per cent.
Products of Agriculture. {	Grain.....	5,256	5,256	.....
	Hay.....	1,376	1,376	.....
	Fruit and vegetables.....	6,110	6,110	.....
	Other products of agriculture.....	416	416	.....
Total.....	7,486	5,672	13,158	.....
Products of Animals—Hides and leather.....		48	48	.....
Products of Mines. {	Anthracite coal.....	90	90	.....
	Bituminous coal.....	2,030	2,030	.....
	Stone, sand and other like ar- ticles.....	8	8	.....
	Other products of mines.....	24	24	.....
Total.....	90	2,062	2,152	.....
Products of Forests. {	Lumber.....	16,362	16,362	.....
	Other products of forests.....	356	356	.....
	Total.....	16,718	16,718	.....
Manufac- tures. {	Sugar.....	96	96	.....
	Cement, brick and lime.....	189	189	.....
	Agricultural implements.....	28	28	.....
	Household goods and furniture.....	10	10	.....
	Other manufactures.....	2,856	2,856	.....
Total.....	10	3,169	3,179	.....
Merchandise.....	97	789	886	.....
Miscellaneous Other commodities not men- tioned above.....		1,553	1,553	.....
Total tonnage.....	24,401	13,293	37,694	.....

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.	
	Tons.	Ton-miles.	Dollars.	Cts.	M 'ls
Grain.....	5,256	147,168	8,672 40	5	906
Hay.....	1,376	45,428	1,671 20	3	678
Anthracite coal.....	90	1,800	90 00	5	000
Bituminous coal.....	2,030	79,170	2,537 50	3	200
Lumber.....	16,362	327,240	19,634 40	6	000

DESCRIPTION OF EQUIPMENT.

ITEM.	Number on June 30, 1913.	Number added during year.	Number retired during year.	Number on June 30, 1914.	NUMBER FITTED WITH	
					Train brake.	Automatic coupler.
LOCOMOTIVES—OWNED OR LEASED.						
Passenger.....	3	.....	.....	3	3	2
Freight.....	2	.....	.....	2	2	1
Switching.....	1	.....	.....	1	1	.....
Total locomotives owned and in service	6	.....	.....	6	6	3
CARS—OWNED OR LEASED.						
In Passenger Service:						
First-class cars.....	2	.....	.....	2	.....	.....
Combination cars.....	2	.....	.....	2	.....	.....
Baggage, express and postal cars.....	1	.....	.....	1	.....	.....
Total.....	5	.....	.....	5	.....	.....
In Freight Service:						
Box cars.....	46	.....	1	45	.....	.....
Flat cars.....	44	.....	.....	44	.....	.....
Total.....	90	.....	1	89	.....	.....
In Company's Service:						
Derrick cars.....	1	.....	.....	1	.....	.....
Caboose cars.....	1	.....	.....	1	.....	.....
Other road cars.....	5	.....	.....	5	.....	.....
Total.....	7	.....	.....	7	.....	.....
Total cars in service.....	102	.....	1	101	.....	.....

MILEAGE.

MILEAGE OF ROAD OPERATED (ALL TRACKS).

LINE IN USE.	Line owned. Main line.	RAILS.	
		Iron.	Steel.
ENTIRE LINE.			
Miles of single track	54.04		54.04
Miles of yard track and sidings	2.25		2.25
Total mileage operated (all tracks)	56.29		56.29

RENEWALS OF TIES.

NEW TIES LAID DURING YEAR.

KIND.	Number.	Average price at distributing point. Cents.
Cedar	34,802	.175
Hemlock	3,668	.125
Total	38,470	.17

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES.	Coal—tons. Bituminous.	Miles run.	Average pounds consumed per mile.
REVENUE SERVICE.			
Freight	40	2,172	
Passenger	5	272	
Mixed	1,150	55,088	
Nonrevenue service	270	12,675	
Total	1,465	70,207	46.74
Average cost at distributing point	\$4.47		

CHARACTERISTICS OF ROAD.
BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM.	No.	Aggregate length.	Minimum length.	Maximum length.	ITEM.	No.	Height of lowest above surface of rails.	
		Feet.	Feet.	Feet.			Feet.	In.
BRIDGES.					OVERHEAD HIGHWAY CROSSINGS.			
Iron.....	1	112.06			Bridges.....	2	20	
Wooden.....	15	2,011.00	6	2,000				
Total.....	16	2,123.06						
Trestles.....	2	300	140	160				

Gage of track, 2 feet. 56.29 miles.

**Report of the York Harbor and Beach Railroad Company for the Year
Ending June 30, 1914.**

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 28, 1914.
Frederic C. Dumaine.....	Concord, Mass.....	
Morris McDonald.....	Portland, Maine.....	
John E. Staples.....	York Village, Maine.....	
Edward S. Marshall.....	York Harbor, Maine.....	
Wm. J. Hobbs.....	Malden, Mass.....	
Samuel W. Junkins.....	York Corner, Maine.....	

PRINCIPAL OFFICERS.

TITLE.	Name.	Official Address.
President.....	Morris McDonald.....	Portland, Maine.
Vice-President & Comptroller.....	Wm. J. Hobbs.....	Boston, Mass.
Clerk.....	Frank D. Marshall.....	Portland, Maine.
Treasurer.....	Herbert E. Fisher.....	Boston, Mass.
Chief Engineer.....	Arthur B. Corthell.....	Boston, Mass.
General Superintendent.....	James D. Tyler.....	Boston, Mass.
General Freight Agent.....	George H. 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 22, 1913.
 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.
 72. 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, 1914? 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. 89% of its capital stock.
 Whether control was direct or indirect. Direct.
 Did any individual, association or corporation, as trustee, control the respondent on June 30, 1914? No.

ROAD OPERATED.

NAME.	TERMINI.		Miles of line for each road named.	Miles of line for each class 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 authorized.	Total par value outstanding.	Total par value not held by respondent.
Common.	*6,000	\$50	\$300,000	\$300,000	\$300,000
PURPOSE OF THE ISSUE.			Total number of shares outstanding.	Total cash realized.	
Issued for cash.			6,000	\$300,000	

* Total common stock authorized by charter, 10,000 shares, \$500,000.

RECAPITULATION OF CAPITALIZATION.

ACCOUNT.	Total par value outstanding.	Assignment to railways.	AMOUNT PER MILE OF LINE.	
			Miles.	Amount.
Capital stock.....	\$300,000	\$300,000	11.51	\$26,064

EXPENDITURES FOR ADDITIONS AND BETTERMENTS DURING THE YEAR

ACCOUNT.	From cash or other working assets.	Total.
Right of way and station grounds.....	*\$150 00	*\$150 00
Bridges, trestles and culverts.....	11,187 11	11,187 11
Water and fuel stations.....	348 66	348 66
Total.....	\$11,385 77	\$11,385 77

* 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, 1913.	Total expenditures July 1, 1907, to June 30, 1914.
ROAD.			
Engineering.....	\$208 84	\$ 48	\$209 32
Right of way and station grounds.....	*150 00	60 00	*90 00
Grading.....	24 89	198 37	223 26
Bridges, trestles and culverts.....	10,953 38	2,688 71	13,642 09
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.....		129 48	129 48
Crossings and signs.....		12 75	12 75
Station buildings and fixtures.....		1,001 79	1,001 79
Water stations.....	348 66		348 66
Total.....	\$11,385 77	\$4,617 52	\$16,003 29
RECAPITULATION.			
Road.....	\$11,385 77	\$4,617 52	\$16,003 29

* Credit.

SUMMARY OF ROAD AND EQUIPMENT.

ACCOUNT.	Amount— Entire line.
INVESTMENT TO JUNE 30, 1907.	
Road.....	\$300,000 00
Investment since June 30, 1907.....	16,003 29
Net total.....	\$316,003 29
Cost per mile of line.....	\$27,454 67

INCOME STATEMENT.

ACCOUNT.	Amount.	Amount.
RAILWAY OPERATING INCOME.		
Rail operations—revenues.....	\$43,617 12	
Rail operations—expenses.....	43,645 32	
Net deficit—rail operations.....		\$28 20
Net railway operating deficit.....		\$28 20
Railway tax accruals.....		1,154 10
Railway operating loss.....		\$1,182 30
OTHER INCOME.		
Miscellaneous rent income.....	\$599 50	
Income from unfunded securities and accounts.....	1,352 24	
Total other income.....		\$1,951 74
Gross income.....		\$769 44
DEDUCTIONS FROM GROSS INCOME.		
Hire of equipment—debit balance.....		\$8,211 76
Net loss.....		\$7,442 32
Income balance transferred to debit of profit and loss.....		\$7,442 3 2

PROFIT AND LOSS STATEMENT.

ACCOUNT.	Debits.	Credits.
Balance (at beginning of fiscal period).....		\$39,664 88
Debit balance transferred from income account.....	\$7,442 32	
Balance credit (at end of fiscal period) carried to general balance sheet.....	32,222 56	
Total.....	\$39,664 88	\$39,664 88

OPERATING REVENUES.

ACCOUNT.	Entire line total revenues.
REVENUE FROM TRANSPORTATION.	
Freight revenue.....	\$17,001 94
Passenger revenue.....	\$25,099 26
Excess baggage revenue.....	136 96
Express revenue.....	926 92
Milk revenue (on passenger trains).....	29 95
Other passenger-train revenue.....	88
Total passenger service train revenue.....	\$26,193 97
Total revenue from transportation.....	\$43,195 91
REVENUE FROM OPERATIONS OTHER THAN TRANSPORTATION.	
Station and train privileges.....	\$1 00
Storage—baggage.....	37 05
Car service.....	178 00
Telegraph and telephone service.....	205 16
Total revenue from operations other than transportation.....	\$421 21
Total operating revenues.....	\$43,617 12

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.
MAINTENANCE OF WAY AND STRUCTURES.	
Superintendence.....	\$162 63
Ties.....	1,855 82
Rails.....	66 92
Other track material.....	604 59
Roadway and track.....	4,959 30
Removal of snow, sand and ice.....	279 23
Bridges, trestles and culverts.....	11,504 97
Grade crossings, fences, cattle guards and signs.....	121 43
Telegraph and telephone lines.....	118 40
Buildings, fixtures and grounds.....	528 58
Roadway tools and supplies.....	17 45
Injuries to persons.....	138 53
Total.....	\$20,357 85
TRAFFIC EXPENSES.	
Advertising.....	\$127 35
Stationery and printing.....	86 51
Total.....	\$213 86
TRANSPORTATION EXPENSES.	
Superintendence.....	\$6 51
Station employees.....	4,248 30
Weighing and car-service associations.....	1 00
Station supplies and expenses.....	274 13
Road engineers.....	4,065 82
Enginehouse expenses—road.....	738 74
Fuel for road locomotives.....	5,706 47
Water for road locomotives.....	428 73
Lubricants for road locomotives.....	22 35
Other supplies for road locomotives.....	2 50
Road trainmen.....	3,885 21
Train supplies and expenses.....	465 69
Interlockers and block and other signals—operation.....	140 57
Crossing flagmen and gatemen.....	505 82
Drawbridge operation.....	438 23
Clearing wrecks.....	14 45
Telegraph and telephone—operation.....	148 00
Stationery and printing.....	123 62
Other expenses.....	19 12
Loss and damage—freight.....	162 00
Loss and damage—baggage.....	60
Damage to property.....	1,287 10
Damage to stock on right of way.....	89
Injuries to persons.....	38 50
Total.....	\$22,724 35
GENERAL EXPENSES.	
Salaries and expenses of general officers.....	\$7 50
Salaries and expenses of clerks and attendants.....	10 95
Law expenses.....	47 77
Insurance.....	193 25
Stationery and printing.....	14 06
Other expenses.....	75 73
Total.....	\$349 26
RECAPITULATION OF EXPENSES.	
Maintenance of way and structures.....	\$20,357 85
Traffic expenses.....	213 86
Transportation expenses.....	22,724 35
General expenses.....	349 26
Total operating expenses.....	\$43,645 32
Ratio of operating expenses to operating revenues, per cent.....	100.06

RENTS RECEIVABLE.
MISCELLANEOUS RENT INCOME.

DESCRIPTION AND LOCATION OF PROPERTY.	Name of lessee.	Amount.
LAND.		
York Beach, Maine.....	A. C. Farwell.....	\$50 00
York Beach, Maine.....	F. H. Ellis.....	325 00
York Beach, Maine.....	W. Wolf.....	96 00
York Beach, Maine.....	D. E. Holland.....	50 00
York Beach, Maine.....	O. W. Avery.....	40 00
Various.....	Various.....	38 50
Total.....		\$599 50

HIRE OF EQUIPMENT.
EQUIPMENT INTERCHANGED.

KIND OF EQUIPMENT.	BASIS OF COMPENSATION.				Total compensation.
	LOCOMOTIVE-DAYS OR CAR-DAYS.		LOCOMOTIVE-MILES OR CAR-MILES.		
	No.	Rate.	No.	Rate.	
ACCRUED ON EQUIPMENT BORROWED.					
Passenger locomotives.....	390	\$7 00			\$2,730 12
Freight locomotives.....					
Work locomotives.....					
Passenger-train cars.....	1,753	75c	47,473	1½-2c	2,212.31
Freight-train cars.....	6,033	35-45c	60,840	6-10-¼-1c	3,134 60
Total.....	8,176		108,313		\$8,077 03

PRIVATE CARS.

CARS USED.		Number car-miles.	COMPENSATION.	
NAME OF OWNER.	DESCRIPTION.		Rate.	Amount.
Pullman Co.....	Parlor cars.....	6,045	2c	\$120 90
Various.....	Various.....	2,018	6-10-¼-1c	13.83
Total.....		8,063		\$134 73

RECAPITULATION OF HIRE OF EQUIPMENT.

ACCOUNT.	Amount receivable.	Amount payable.
Equipment interchanged.....		\$8,077 03
Private cars.....		134 73
Total.....		\$8,211 76
Balance.....		\$8,211 76

COMPARATIVE GENERAL BALANCE SHEET.

JUNE 30, 1913.		ASSETS.	JUNE 30, 1914.		Increase.
Item.	Amount.		Item.	Amount.	
		PROPERTY INVESTMENT.			
		Road and Equipment Investment to June 30, 1907—			
	\$300,000 00	Road Investment since June 30, 1907—		\$300,000 00	
	4,617 52	Road		16,003 29	\$11,385 77
	\$304,617 52	Total		\$316,003 29	\$11,385 77
		WORKING ASSETS.			
	\$19,634 74	Cash		\$7,842 89	*\$11,791 85
	20,000 00	Loans and bills receivable		20,000 00	
	\$39,634 74	Total		\$27,842 89	\$11,791 85
	\$344,252 26	Grand total		\$343,846 18	*\$406 08
		LIABILITIES.			
		STOCK.			
	\$300,000 00	Capital Stock—Common stock not held by company.		\$300,000 00	
		WORKING LIABILITIES.			
	\$2,005 56	Miscellaneous accounts payable		\$10,222 58	\$8,217 02
	55 00	Matured interest, dividends and rents unpaid			*\$55 00
	\$2,060 56	Total		\$10,222 58	\$8,162 02
		ACCRUED LIABILITIES NOT DUE.			
	\$541 55	Taxes accrued		\$447 80	*\$93 75
		DEFERRED CREDIT ITEMS.			
	\$1,032 03	Other deferred credit items			*\$1,032 03
		APPROPRIATED SURPLUS.			
	\$953 24	Additions to property since June 30, 1907, through income		\$953 24	
		PROFIT AND LOSS.			
	\$39,664 88	Balance		\$32,222 56	*\$7,442 32
	\$344,252 26	Grand total		\$343,846 18	*\$406 08

* Decrease.

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	11,737	\$3,987 13	\$2 30
Other station men	5	483	754 00	1 56
Enginemen	2	402	2,314 09	5 75
Firemen	2	408	1,610 11	3 95
Conductors	2	269	1,442 99	5 36
Other trainmen	4	537	1,946 38	3 62
Carpenters	15	3,183	8,955 78	2 81
Other shopmen	1	91	255 26	2 81
Section foremen	2	667	1,891 07	2 84
Other trackmen	10	2,134	3,852 78	1 81
Switch tenders, crossing tenders and watchmen	1	166	241 15	1 45
Telegraph operators and dispatchers	1	81	163 20	2 01
All other employees and laborers	4	578	983 56	1 70
Total (including "general officers")	65	10,736	\$28,397 50	\$2 65
Less "general officers"	9			
Total (excluding "general officers")	56	10,736	\$28,397 50	\$2 65
DISTRIBUTION OF ABOVE.				
Maintenance of way and structures	13	6,400	\$15,683 80	\$2 45
Transportation expenses	52	4,336	12,713 70	2 93

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 . . .	213,855 . . .		
Number of passengers carried one mile	995,581 . . .		
Number of passengers carried one mile per mile of road	86,497 . . .		
Average distance carried, miles	4.65		
Total passenger revenue		25,099	26
Average amount received from each passenger . . .			11 736
Average receipts per passenger per mile			02 521
Total passenger service train revenue		26,193	97
Passenger service train revenue per mile of road . .		2,180	64
Passenger service train revenue per train-mile . . .			92 656
FREIGHT TRAFFIC.			
Number of tons carried of freight earning revenue . .	27,406 . . .		
Number of tons carried one mile	169,445 . . .		
Number of tons carried one mile per mile of road . .			
Average distance haul of one ton, miles	6.18		
Total freight revenue		17,001	94
Average amount received for each ton of freight . .			62 037
Average receipts per ton per mile			10 033
Freight revenue per mile of road		1,477	14
Freight revenue per train-mile			1 98 760
TOTAL TRAFFIC.			
Operating revenues		43,617	12
Operating revenues per mile of road		3,789	49
Operating revenues per train-mile			1 38 151
Operating expenses		43,645	32
Operating expenses per mile of road		3,791	94
Operating expenses per train-mile			1 38 240
Net operating deficit		1,182	30
Net operating deficit per mile of road			102 72
Average number of passengers per car-mile	13		
Average number of passengers per train-mile	35		
Average number of passenger cars per train-mile . .	3.11		
Average number of tons of freight per loaded car- mile	6.09		
Average number of tons of freight per train-mile . .	19.80		
Average number of freight cars per train-mile . . .	5.32		
Average number of loaded cars per train-mile . . .	3.25		
Average number of empty cars per train-mile . . .	1.56		
Average mileage operated during year	11.51		

TRAFFIC AND MILEAGE STATISTICS—CONCLUDED.

CLASSIFICATION.	Item.	Total.
LOCOMOTIVE MILEAGE.		
Revenue Service:		
Freight locomotive-miles	3,292	
Passenger locomotive-miles	23,036	
Mixed locomotive-miles	5,280	
Total revenue locomotive mileage		31,608
Nonrevenue service locomotive-miles		9,981
CAR MILEAGE.		
Revenue Service:		
Freight Car-Miles—		
Loaded	27,801	
Empty	13,418	
Cabooses	4,344	
Total freight car-miles		45,563
Passenger Car-Miles—		
Passenger	66,722	
Sleeping, parlor and observation	7,062	
Other passenger-train cars	13,511	
Total passenger car-miles		87,295
Special Car-Miles—		
Passenger		48
Nonrevenue service car-miles		38,651
TRAIN MILEAGE.		
Revenue Service:		
Freight train-miles	3,286	
Passenger train-miles	23,002	
Mixed train-miles	5,268	
Special train-miles	16	
Total revenue train mileage		31,572
Nonrevenue service train-miles		9,639

FREIGHT TRAFFIC MOVEMENT.

[COMPANY'S MATERIAL EXCLUDED.]

COMMODITY.	Freight originating on this road.	Freight received from connecting roads and other carriers.	TOTAL FREIGHT TONNAGE.		
	Tons.	Tons.	Tons.	Per cent.	
Products of Agriculture.	Grain	466	206	672	02.45
	Four	108	90	198	00.72
	Other mill products	63	73	136	00.50
	Hay	47	45	92	00.34
	Tobacco	1	1	2	00.01
	Fruit and vegetables	146	104	250	00.91
	Other products of agriculture	27	92	119	00.43
Total	858	611	1,469	05.36	
Products of Animals.	Live stock	229	212	441	01.60
	Dressed meats	124	124	248	00.90
	Other packing-house products	118	62	180	00.66
	Poultry, game and fish	45	39	84	00.30
	Hides and leather .....	.....	4	4	00.02
	Other products of animals	40	15	55	00.20
Total	556	456	1,012	03.68	
Products of Mines.	Anthracite coal .....	.....	1,502	1,502	05.49
	Bituminous coal .....	.....	1,445	1,445	05.27
	Coke	45	22	67	00.24
	Ores	10	.....	10	00.04
	Stone, sand and other like articles	135	6	141	00.51
	Other products of mines	324	.....	324	01.18
Total	514	2,975	3,489	12.73	
Products of Forests.	Lumber	4,536	777	5,313	19.39
	Other products of forests	47	.....	47	00.17
	Total	4,583	777	5,360	19.56
Manufac- tures.	Petroleum and other oils .....	.....	619	619	02.26
	Sugar .....	.....	300	300	01.09
	Naval stores	6,001	1,336	7,337	26.77
	Iron, pig and bloom	730	25	755	02.76
	Iron and steel rails	427	101	528	01.93
	Other castings and machinery	934	188	1,122	04.09
	Bar and sheet metal	447	131	578	02.12
	Cement, brick and lime	738	237	975	03.56
	Agricultural implements	423	124	547	01.99
	Wagons, carriages, tools, etc.	597	133	730	02.66
	Wines, liquors and beers	18	27	45	00.16
	Household goods and furniture	346	141	487	01.78
Other manufactures	181	15	196	00.73	
Total	10,842	3,377	14,219	51.90	
Merchandise	420	813	1,233	04.49	
Miscellaneous Other commodities not mentioned above	321	303	624	02.28	
Total tonnage	18,094	9,312	27,406	100.00	

RAILROAD COMMISSIONERS' REPORT.

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 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.
Old steel.....	10	60 to 75	20.13	Cross ties—various.....	2,699	66.3
				Switch ties (60 ft.).....	127	159.0
				Total.....	2,826	70.5

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES.	Coal—Tons. Bituminous.	Coke.	Total fuel consumed—Tons.	Miles run.	Average pounds consumed per mile.
REVENUE SERVICE.					
Freight.....	179	.....	179	3,292	108.75
Passenger.....	1,091	39	1,130	23,036	98.11
Mixed.....	251	.....	251	5,280	95.08
Nonrevenue service.....	466	.....	466	9,981	93.38
Total.....	1,987	39	2,026	41,589	97.43
Average cost at distributing point.....	\$2.839	\$3.101	\$2.816		

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	49	11	38	Bridges.....	2	19	3
Trestles.....	8	1,684	24	724				

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 FOR TEN MONTHS ENDING OCTOBER 31, 1914.

Appropriation		\$3,500 00
Expense of commissioners and clerks	\$1,143 75	
Express	32 26	
Office supplies and incidentals	221 87	
Postage	280 00	
Printing, blanks, etc.	32 45	
Railway magazines, maps, etc.	17 00	
Stationery	71 94	
Stenography	576 75	
Telephone rents and tolls	248 83	
	\$2,624 85	
Balance unexpended	875 15	
		\$3,500 00

INDEX STEAM RAILROADS.

A.

ACCIDENTS.

Total all roads	22 to 30
Individual roads	27, 28
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ADDITIONS	17
------------------------	----

ASSETS.

Road, Other Equipment	56, 60, 63, 67
Gross	10, 11, 56, 60, 63, 67

B.

BALANCE.

For year, June 30, 1913 and 1914	17
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BANGOR AND AROOSTOOK RAILROAD COMPANY.

Annual returns of, Appendix	121
Accidents	27, 28
Additions	17
Assets:	
Road	56
Equipment	56, 59
Other	56
Total	56
Balance, (surplus or deficit)	
For the year, June 30, 1913 and 1914	17, 58
Cars, freight, equipped with grab irons	59
Freight, equipped with automatic couplers	59
Crossings:	
Highways, grade, over or under	20
Highways, protected or unprotected	21
Railroads, steam or electric	20
Deductions, total	16, 17
Engines, equipped with driving wheel brakes	59
Equipped with air brakes	59
Employees, number of	59
Expenses, total operating	13, 16, 58

Expenditures:	
Operating expenses	13, 16, 58
Taxes	16, 58
Dividends	16
Interest	16, 58
Other	58
Freight, tons carried	18, 59
Carried one mile	18
Length of haul	59
Income, gross	15, 58
Liabilities:	
Capital stock	57
Funded Debt	57
Other	57
Gross	57
Mileage	7
Trains, revenue passenger	59
Trains, revenue freight	59
Trains, mixed, non-revenue	59
Passengers carried	18-59
Carried one mile	18
Average journey	59
Physical condition (inspection)	70
Rates, Passenger, 1913, 1914	18-59
Ratio, expenses to earnings	13
Revenues, total operating	14, 15, 58
Passenger	14, 58
Freight	14, 58
Other	14, 58
Stockholders, whole number	59
Maine	59
Traffic, volume of	59

PETITIONS, ORDERS, DECISIONS AND CERTIFICATES.

Branch track and "Y," location of, to Van Buren Bridge	
Company over St. John River	161 to 164
Capital stock, increase of, approval of	168 to 174
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Certificate of Safety, second track, Millinocket yard	139
Certificate of Safety, spur track, Cape Jellison	160, 161
Fish River Crossing, establishment of station	107 to 109

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Decisions of	91
Office, expense of	459
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BOSTON AND MAINE RAILROAD.

Annual returns of, Appendix	154
Accidents	27
Additions	17
Assets:	
Road	56
Equipment	56, 59
Other	56
Total	56
Balance, (surplus or deficit)	
For the year, June 30, 1913 and 1914	17, 58
Cars, freight, equipped with grab irons	59
Freight, equipped with automatic couplers	59
Crossings:	
Highways, grade, over or under	20
Highways, protected or unprotected	21
Railroads, steam or electric	20
Deductions, total	16, 17
Engines, equipped with driving wheel brakes	59
Equipped with air brakes	59
Employes, Maine, number	59
Expenses, total operating	13, 16, 58
Expenditures:	
Operating expenses	13, 16, 58
Taxes	16, 58
Rents	58
Sinking fund	58
Interest	16, 58
Dividends	16
Other	58
Freight, tons carried	18, 59
Carried one mile	18
Length of haul	59
Income, gross	15, 58
Liabilities:	
Capital stock	57
Funded Debt	57
Other	57
Gross	57
Mileage	7
Trains, revenue passenger	59
Trains, revenue freight	59
Trains, mixed, non-revenue	59
Passengers carried	18-59
Carried one mile	18
Average journey	59
Physical condition (inspection)	72
Rates, Passenger, 1913, 1914	18-59

Ratio, expenses to earnings	13
Revenues, total operating	14, 15, 58
Passenger	14, 58
Freight	14, 58
Other	14, 58
Stockholders, whole number	59
Maine	59
Traffic, volume of	59

PETITIONS, ORDERS, DECISIONS AND CERTIFICATES.

Bridge No. 72, alteration of, in Kittery	104, 105
Highway crossing, Saco	116 to 118

BRIDGTON & SACO RIVER RAILROAD.

Annual returns of, Appendix	204
Additions	17
Assets:	
Road	56
Equipment	56, 59
Other	56
Total	56
Balance, (surplus or deficit)	
For the year, June 30, 1913 and 1914	17, 58
Cars, freight, equipped with grab irons	59
Freight, equipped with automatic couplers	59
Crossings:	
Highways, grade, over or under	20
Highways, protected or unprotected	21
Railroads, steam or electric	20
Deductions, total	16, 17
Engines, equipped with driving wheel brakes	59
Equipped with air brakes	59
Employes, number of	59
Expenses, total operating	13, 16, 58
Expenditures:	
Operating expenses	13, 16, 58
Taxes	16, 58
Dividends	16
Interest	16, 58
Other	16, 58
Freight, tons carried	18, 59
Carried one mile	18
Length of haul	59
Income, gross	15, 58
Liabilities:	
Capital stock	57
Funded Debt	57
Other	57

Gross	57
Mileage	7
Trains, revenue passenger	59
Trains, revenue freight	59
Trains, mixed, non-revenue	59
Passengers carried	18-59
Carried one mile	18
Average journey	59
Physical condition (inspection)	79
Rates, Passenger, 1913, 1914	18-59
Ratio, expenses to earnings	13
Revenues, total operating	14, 15, 58
Passenger	14, 58
Freight	14, 58
Other	14, 58
Stockholders, whole number	59
Maine	59
Traffic, volume of	59

C.

CANADIAN PACIFIC RAILWAY.

Annual returns of, Appendix	221
Accidents	27, 28
Additions	17
Assets:	
Road	56
Equipment	56, 59
Other	56
Total	56
Balance, (surplus or deficit)	
For the year, June 30, 1913 and 1914	17, 58
Cars, freight, equipped with grab irons	59
Freight, equipped with automatic couplers	59
Crossings:	
Highways, grade, over or under	20
Highways, protected or unprotected	21
Railroads, steam or electric	20
Deductions, total	16, 17
Engines, equipped with driving wheel brakes	59
Equipped with air brakes	59
Employees, number of	59
Expenses, total operating	13, 16, 58
Expenditures:	
Operating expenses	13, 16, 58
Taxes	16, 58
Interest	16, 58
Other	58

Freight, tons carried	18, 59
Carried one mile	18
Length of haul	59
Income, gross	15, 58
Liabilities:	
Capital stock	57
Funded Debt	57
Other	57
Gross	57
Mileage	7
Trains, revenue passenger	59
Trains, revenue freight	59
Trains, mixed, non-revenue	59
Passengers carried	18-59
Carried one mile	18
Average journey	59
Physical condition (inspection)	72-73
Rates, Passenger, 1913, 1914	18-59
Ratio, expenses to earnings	13
Revenues, total operating	14, 15, 58
Passenger	14, 58
Freight	14, 58
Other	14, 58
Stockholders, whole number	59
Maine	59
Traffic, volume of	59

PETITIONS, ORDERS, DECISIONS AND CERTIFICATES.

Brownville, Municipal Officers of, asking for flagman at crossing at Brownville Junction	144 to 146
Spur track, extension of, in town of Chester	176 to 178
Train connection at Somerset Jct.....	122 to 125

CAPITAL STOCK:

Total	12
-------------	----

CROSSINGS:

Highways, grade, over or under	20
Protected and unprotected	21
Railroads, steam or electric	20

D.

DEDUCTIONS.

To surplus	17
Operating expenses	13, 16
Taxes	16
Interest	16
Other	16

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Dividends	16
Reserves	16
Total	16

DIVIDENDS.

Total	12
Road, name of	16

E.

EMPLOYES.

Total, all roads	32
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EUROPEAN AND NORTH AMERICAN RAILWAY.

PETITIONS, ORDERS, DECISIONS AND CERTIFICATES.

Approval of branch track and crossing highway at Great Works	165 to 168
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EXPENSES.

Ways and Structures	13
Equipment	13
Traffic	13
Transportation	13
General	13
Total operating	13, 16
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F.

FREIGHT.

Tons carried total	18
Carried one mile	18
Rates, average	18, 19

G.

GEORGES VALLEY RAILROAD COMPANY.

Annual returns of, Appendix	244
Assets:	
Road	60
Equipment	60, 62
Other	60
Gross	60
Balance, (surplus or deficit)	
For the year, June 30, 1913 and 1914	17, 62
Cars, freight equipped with grab irons	62
Equipped with automatic couplers	62

Crossings:

Highways, grade, over or under	20
Highways, protected or unprotected	21
Railroads, steam or electric	20
Deductions, total	16
Engines, equipped with driving wheel brakes	62
Equipped with air brakes	62
Employes, number of	62
Expenses, total operating	13, 16, 61
Expenditures:	
Operating expenses	13, 16, 61
Taxes	16, 61
Interest	16, 61
Freight, tons carried	18, 62
Carried one mile	18
Length of haul	62
Income, gross	15, 16
Liabilities:	
Capital stock	60
Funded debt	60
Other	60
Gross	60
Mileage	7
Trains, revenue passenger	62
Trains, revenue freight	62
Trains, mixed, non-revenue	62
Passengers carried	18, 62
Carried one mile	18
Average journey	62
Physical condition (inspection)	73, 74
Rates, passenger, 1913 and 1914	18, 62
Ratio, expenses to earnings	13
Revenues, total operating	14, 15, 61
Passenger	14, 61
Freight	14, 61
Other	14, 61
Stockholders, whole number	62
Maine	62
Traffic, volume of	62

GRAND TRUNK RAILWAY.

Annual returns of, Appendix	256
Additions	17
Assets:	
Road	60
Equipment	60, 62
Other	60
Gross	60

Balance, (surplus or deficit)	
For the year, June 30, 1913 and 1914	17, 62
Cars, freight equipped with grab irons	62
Equipped with automatic couplers	62
Crossings:	
Highways, grade, over or under	20
Highways, protected or unprotected	21
Railroads, steam or electric	20
Deductions, total	16
Engines, equipped with driving wheel brakes	62
Equipped with air brakes	62
Employes, number of	62
Expenses, total operating	13, 16, 61
Expenditures:	
Operating expenses	13, 16, 61
Taxes	16, 61
Interest	16, 61
Rents	61
Dividends	16, 61
Other	61
Freight, tons carried	18, 62
Carried one mile	18
Length of haul	62
Income, gross	15, 61
Liabilities:	
Capital stock	60
Funded debt	60
Other	60
Gross	60
Mileage	7
Trains, revenue passenger	62
Trains, revenue freight	62
Trains, mixed, non-revenue	62
Passengers carried	18, 62
Carried one mile	18
Average journey	62
Physical condition (inspection)	74
Rates, passenger, 1913 and 1914	18, 62
Ratio, expenses to earnings	13
Revenues, total operating	14, 15, 61
Passenger	14, 61
Freight	14, 61
Other	14, 61
Stockholders, whole number	62
Maine	62
Traffic, volume of	62

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H.

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Service, freight, passenger, additional York Harbor & Beach R. R.....	113, 114

HUMPHREY, E. D. and 34 others	
Train connection, at Somerset Jct., Canadian Pacific Ry.	122 to 125

I.

INCOME.	
Gross, total	15
Net corporate	12

INSPECTION.	
Of roads	70 to 90

INTEREST.	
Total, and individual roads	16

K.

KENNEBEC CENTRAL RAILROAD COMPANY.

Annual returns of, Appendix	287
Assets:	
Road	60
Equipment	60, 62
Other	60
Gross	60
Balance, (surplus or deficit)	
For the year, June 30, 1913 and 1914	17, 62
Cars, freight equipped with grab irons	62
Equipped with automatic couplers	62
Crossings:	
Highways, grade, over or under	20
Highways, protected or unprotected	21
Railroads, steam or electric	20
Deductions, total	16
Engines, equipped with driving wheel brakes	62
Equipped with air brakes	62
Employes, number of	62
Expenses, total operating	13, 16, 61

Expenditures:	
Operating expenses	13, 16, 61
Dividends	16, 61
Taxes	16, 61
Interest	16, 61
Freight, tons carried	18, 62
Carried one mile	18
Length of haul	62
Income, gross	15, 61
Liabilities:	
Capital stock	60
Funded debt	60
Other	60
Gross	60
Mileage	7
Trains, revenue passenger	62
Trains, revenue freight	62
Trains, mixed, non-revenue	62
Passengers carried	18, 62
Carried one mile	18
Average journey	62
Physical condition (inspection)	79
Rates, passenger, 1913 and 1914	18, 62
Ratio, expenses to earnings	13
Revenues, total operating	14, 15, 61
Passenger	14, 61
Freight	14, 61
Other	14, 61
Stockholders, whole number	62
Maine	62
Traffic, volume of	62

L.

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Capital stock	57, 60, 64, 67
Funded debt	57, 60, 64, 67
Working	57, 60, 64, 67
Accrued, not due	57, 60, 64, 67
Deferred credit items	57, 64
Other	57, 64, 67
Gross	10, 11

LIME ROCK RAILROAD COMPANY.

Annual returns of, Appendix	298
Assets:	
Road	60
Equipment	60, 62
Other	60
Gross	60

Balance, (surplus or deficit)	
For the year, June 30, 1913 and 1914	17, 62
Cars, freight equipped with grab irons	62
Freight equipped with automatic couplers	62
Crossings:	
Highways, grade, over or under	20
Highways, protected or unprotected	21
Railroads, steam or electric	20
Deductions, total	16
Engines, equipped with driving wheel brakes	62
Equipped with air brakes	62
Employes, number of	62
Revenues, total operating	13, 16, 61
Expenditures:	
Operating expenses	13, 16, 61
Dividends	16, 61
Taxes	16, 61
Interest	16, 61
Other	61
Freight, tons carried	18, 62
Carried one mile	18
Length of haul	62
Income, gross	15, 61
Liabilities:	
Capital stock	60
Funded debt	60
Other	60
Gross	60
Mileage	7
Trains, revenue passenger	62
Trains, revenue freight	62
Trains, mixed, non-revenue	62
Passengers carried	18, 62
Carried one mile	18
Average journey	62
Physical condition (inspection)	74
Rates, passenger, 1913 and 1914	18, 62
Ratio, expenses to earnings	13
Revenues, total operating	14, 15, 61
Passenger	14, 61
Freight	14, 61
Other	14, 61
Stockholders, whole number	62
Maine	62
Traffic, volume of	62

M.

MAINE CENTRAL RAILROAD COMPANY.

Annual returns of, Appendix	311
Accidents	27, 28
Additions	17
Assets:	
Road	63
Equipment	63, 66
Other	63
Gross	63
Balance, (surplus or deficit)	
For the year, June 30, 1913 and 1914	17, 65
Cars, freight, equipped with grab irons	66
Equipped with automatic couplers	66
Crossings:	
Highways, grade, over or under	20
Highways, protected or unprotected	21
Railroads, steam or electric	20
Deductions, total	16, 17
Engines equipped with driving wheel brakes	66
Equipped with air brakes	66
Employes, number of	66
Expenses, total operating	13, 16, 65
Expenditures:	
Operating expenses	13, 16, 65
Taxes	16, 65
Dividends	16, 65
Interest	16, 65
Rents	65
Sinking fund	65
Other	65
Freight, tons carried	18, 66
Carried one mile	18
Length of haul	66
Income, gross	15, 65
Liabilities:	
Capital stock	64
Funded debt	64
Other	64
Gross	64
Mileage	8
Trains, revenue passenger	66
Trains, revenue freight	66
Trains, mixed, non-revenue	66
Passengers carried	18, 66
Carried one mile	18
Average journey	66

Physical condition (inspection)	74 to 78
Rates, passenger, 1913 and 1914	18, 66
Ratio, expenses to earnings	13
Revenue, total operating	14, 15, 65
Passenger	14, 65
Freight	14, 65
Other	14, 65
Stockholders, whole number of	66
Maine	66
Traffic, volume of	66

PETITIONS, ORDERS, DECISIONS AND CERTIFICATES.

Anson, Municipal Officers of, asking for gates or flag- man at North Anson	142 to 144
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In pocket on cover.

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Total and individual roads	7, 8, 9
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MITCHELL, HORACE and 136 others.

Station, freight, passenger, maintenance of, at Kittery Point	109 to 112
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MONSON RAILROAD COMPANY.

Annual returns of, Appendix	356
Assets:	
Road	63
Equipment	63, 66
Other	63
Gross	63
Balance, (surplus or deficit)	
For the year, June 30, 1913 and 1914	17, 65
Cars, freight, equipped with grab irons	66
Equipped with automatic couplers	66

Crossings:	
Highways, grade, over or under	20
Highways, protected or unprotected	21
Railroads, steam or electric	20
Deductions, total	16
Engines equipped with driving wheel brakes	66
Equipped with air brakes	66
Expenses, total operating	13, 16, 65
Expenditures:	
Operating expenses	13, 16, 65
Taxes	16, 65
Interest	16, 65
Freight, tons carried	18, 66
Carried one mile	18
Length of haul	66
Income, gross	15, 65
Liabilities:	
Capital stock	64
Funded debt	64
Other	64
Gross	64
Mileage	8
Trains, revenue passenger	66
Trains, revenue freight	66
Trains, mixed, non-revenue	66
Passengers carried	18, 66
Carried one mile	18
Average journey	66
Physical condition (inspection)	79
Rates, passenger, 1913 and 1914	18, 66
Ratio, expenses to earnings	13
Revenue, total operating	14, 15, 65
Passenger	14, 65
Freight	14, 65
Other	14, 65
Stockholders, whole number of	66
Maine	66
Traffic, volume of	66

P.

PORTLAND TERMINAL COMPANY.

Annual returns of, Appendix	369
Accidents	27, 28
Assets:	
Road	63
Equipment	63, 66
Other	63
Gross	63

Balance, (surplus or deficit)	
For the year, June 30, 1913 and 1914	17, 65
Crossings:	
Highways, grade, over or under	20
Highways, protected or unprotected	21
Railroads, steam or electric	20
Deductions, total	16, 17
Engines equipped with driving wheel brakes	66
Equipped with air brakes	66
Employes, number of	66
Expenses, total operating	13, 16, 65
Expenditures:	
Operating expenses	13, 16, 65
Taxes	16, 65
Interest	16, 65
Rents	65
Other	65
Gross Income	15, 65
Liabilities:	
Capital stock	64
Funded debt	64
Other	64
Gross	64
Mileage	8
Physical condition (inspection)	78
Ratio, expenses to earnings	13
Revenue, total operating	14, 15, 65
Passenger	14, 65
Freight	14, 65
Other	14, 65
Stockholders, whole number of	66
Maine	66
Traffic, volume of	66

PETITIONS, ORDERS, DECISIONS AND CERTIFICATES.

Branch track, location of, Portland Cold Storage Co.....	100 to 103
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Highway Crossing, Portland	114, 115
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PASSENGERS.

Carried	18
Carried one mile	18
Rates, average	18, 19

PER CENT OF.

Operating expenses to earnings (see ratio)	13
Total Dividend to capital stock	12

Q.

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R.

RAILROAD COMMISSIONERS, BOARD OF.

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Office, expenses of	459
Personnel of	3
Report of	5 to 90
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RANGELEY LAKES & MEGANTIC RAILROAD COMPANY.

Annual returns of, Appendix	396
Additions	17
Assets:	
Road	63
Equipment	63, 66
Other	63
Total	63
Balance, (surplus or deficit)	
For the year, June 30, 1913 and 1914	17, 65
Cars, freight, equipped with grab irons	66
Freight equipped with automatic couplers	66
Crossings:	
Highways, grade, over or under	20
Highways, protected or unprotected	21
Railroads, steam or electric	20
Deductions, total	16, 17
Engines, equipped with driving wheel brakes	66
Equipped with air brakes	66
Employes, Maine, number	66
Expenses, total operating	13, 16, 65
Expenditures:	
Operating expenses	13, 16, 65
Taxes	16, 65
Rents	65
Sinking fund	65
Interest	16, 65
Other	65
Freight, tons carried	18, 66
Carried one mile	18
Length of haul	66
Income, gross	15, 65

Liabilities :	
Capital stock	64
Funded debt	64
Other	64
Gross	64
Mileage	8
Trains, revenue passenger	66
Trains, revenue freight	66
Trains, mixed, non-revenue	66
Passengers carried	18, 66
Carried one mile	18
Average journey	66
Rates, passenger, 1913 and 1914	18, 66
Ratio, expenses to earnings	13
Revenue, total operating	14, 15, 65
Passenger	13, 65
Freight	13, 65
Other	13, 65
Stockholders, whole number	66
Maine	66
Traffic, volume of	66

RATES.

Freight, average, standard and narrow gauge from 1885 to 1914	18, 19
Passenger, average, standard and narrow gauge from 1885 to 1914	18, 19

RATIO, (per cent)

Operating expenses to earnings	13
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REVENUES.

Freight	14
Passenger	14
Switching, etc	14
Other than transportation	14
Operating, total	14, 15
Net, outside operation	15

S.

SANDY RIVER AND RANGELEY LAKES RAILROAD CO.

Annual returns of, Appendix	408
Accidents	27, 28
Assets :	
Road	67
Equipment	67, 69
Other	67
Gross	67

Balance, (surplus or deficit)	
For the year, June 30, 1913 and 1914	17, 68
Cars, freight, equipped with automatic couplers	69
Crossings:	
Highways, grade, over or under	20
Highways, protected or unprotected	21
Railroads, steam or electric	20
Deductions	16, 17
Engines, equipped with driving wheel brakes	69
Equipped with air brakes	69
Employes, number of	69
Expenses, total operating	13, 16, 68
Expenditures:	
Operating expenses	13, 16, 68
Taxes	16, 68
Dividends	16, 68
Interest	16, 68
Rents	68
Other	68
Freight, tons carried	18, 69
Carried one mile	18
Length of haul	69
Income, gross	15, 68
Liabilities:	
Capital stock	67
Funded debt	67
Other	68
Gross	68
Mileage	8
Trains, revenue passenger	69
Trains, revenue freight	69
Trains, mixed, non-revenue	69
Passengers carried	18, 6)
Carried one mile	18
Average journey	69
Physical condition (inspection)	79, 80
Rates, passenger, 1913 and 1914	18, 69
Ratio, expenses to earnings	13
Revenues, total operating	14, 15, 68
Passenger	14, 68
Freight	14, 68
Other	14, 68
Stockholders	69
Maine	69
Traffic, volume of	69

T.

TAXES.

Total	16
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W.

WAGES.

Total	32
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WISCASSET, WATERVILLE & FARMINGTON RAILWAY CO.

Annual returns of, Appendix	430
Assets:	
Road	67
Equipment	67, 69
Other	67
Gross	67
Balance, (surplus or deficit)	
For the year, June 30, 1913 and 1914	17, 68
Cars, freight, equipped with grab irons	69
Crossings:	
Highways, grade, over or under	20
Highways, protected or unprotected	21
Railroads, steam or electric	20
Deductions, total	16
Engines, equipped with driving wheel brakes	69
Employes, number of	69
Expenses, total operating	13, 16, 68
Expenditures:	
Operating expenses	13, 16, 68
Taxes	16, 68
Interest	16, 68
Freight, tons carried	18, 69
Carried one mile	18
Length of haul	69
Income, gross	15, 68
Liabilities:	
Capital stock	67
Funded debt	67
Other	68
Gross	68
Mileage	8
Trains, revenue passenger	69
Trains, revenue freight	69
Trains, mixed, non-revenue	69
Passengers carried	18, 69
Carried one mile	18
Average journey	69
Physical condition (inspection)	80, 81
Rate, passenger	69

Ratio, expenses to earnings	13
Revenues, total operating	14, 15, 68
Passenger	14, 68
Freight	14, 68
Other	14, 68
Stockholders, whole number	69
Maine	69
Traffic, volume of	69

Y.

YORK HARBOR & BEACH RAILROAD COMPANY.

Annual returns of, Appendix	444
Assets:	
Road	67
Equipment (furnished by B. & M. R. R.)	
Other	67
Gross	67
Balance, (surplus or deficit)	
For the year, June 30, 1913 and 1914	17, 68
Crossings:	
Highways, grade, over or under	20
Highways, protected or unprotected	21
Railroads, steam or electric	20
Deductions, total	16
Employees, number of	69
Expenses, total operating	13, 16, 68
Expenditures:	
Operating expenses	13, 16, 68
Taxes	16, 68
Interest	16, 68
Other	16, 68
Freight, tons carried	18, 69
Carried one mile	18
Length of haul	69
Income, gross	15, 68
Liabilities:	
Capital stock	67
Funded debt	67
Other	67
Gross	67
Mileage	8
Trains, revenue passenger	69
Trains, revenue freight	69
Trains, mixed, non-revenue	69
Passengers carried	18, 69
Carried one mile	18
Average journey	69

Physical condition (inspection)	
See B. & M. R. R. Physical condition	
Rates, passenger, 1913 and 1914	18, 69
Ratio, expenses to earnings	13
Revenues, total operating	14, 15, 68
Passenger	14, 68
Freight	14, 68
Other	14, 68
Stockholders, whole number	69
Maine	69
Traffic, volume of	69

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Station, freight-passenger, maintenance of, at Kittery Point	109 to 112
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A.

ACCIDENTS.

Total, and individual roads	31
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AROOSTOOK VALLEY RAILROAD COMPANY.

Annual returns, Appendix	3
Assets:	
Construction and equipment	42
Other	42
Gross	42
Balance, (surplus or deficit)	
For the year, June 30, 1913 and 1914	37, 54
Earnings, operating	37, 45
Transportation	37
Other	37
Operating per mile 1913 and 1914	36
Net, operating per mile 1913 and 1914	36
Gross, per car mile	39
Gross, per car hour	39
Net, per car mile	40
Net, per car hour	40
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Expenses:	
Operating	37, 46 to 52
Operating, per mile 1913 and 1914	36
Operating, per car mile	40
Operating, per car hour	40
Per cent of, to earnings	36, 40, 52
Per cent of, to earnings, 1913-14	36
Hours:	
Passenger car	38
Freight, mail, etc., car	38
Income:	
Gross	37, 45
Gross, less operating expenses	53
Miscellaneous	37, 45
Net	37, 53
Interest, Taxes, etc.....	37, 52, 53

Liabilities:	
Capital stock	43
Funded debt	43
Other	43
Gross	43
Mileage	33, 36
Passenger car	38
Freight, mail, etc., car	38
Passengers,	
Carried	38
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ASSETS:

Construction and equipment	42
Current	42
Other	42
Gross	34, 35, 42
Gross, 1913	34, 35

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Accidents	31
Construction and equipment	42
Assets:	
Other	42
Gross	42
Balance, (surplus or deficit)	
For the year, June 30, 1913 and 1914	37, 54
Earnings, operating	37, 45
Transportation	37
Other	37
Operating per mile 1913 and 1914	36
Net, operating per mile 1913 and 1914	36
Gross, per car mile	39
Gross, per car hour	39
Net, per car mile	40
Net, per car hour	40
Expenditures	46 to 52
Expenses:	
Operating	37, 46 to 52
Operating, per mile 1913 and 1914	36
Operating, per car mile	40
Operating, per car hour	40

Per cent of, to earnings	36, 40, 52
Per cent of, to earnings, 1913-14	36
Hours:	
Passenger car	38
Freight, mail, etc., car	38
Income:	
Gross	37, 45
Gross, less operating expenses	53
Miscellaneous	37, 45
Net	37, 53
Interest, Taxes, etc.....	37, 52, 53
Liabilities:	
Capital stock	43
Funded debt	43
Other	43
Gross	43
Mileage	33, 36
Passenger car	38
Freight, mail, etc., car	38
Passengers,	
Carried	37
Physical condition (inspection)	82, 83
Property account	44
Rates, passenger	39

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B.

BALANCE , (surplus or deficit) for the year	37, 54
June 30, 1913 and 1914	54
BANGOR RAILWAY & ELECTRIC COMPANY.	
Annual returns, appendix	18
Accidents	31
Assets:	
Construction and equipment	42
Other	42
Gross	42
Balance, (surplus or deficit)	
For the year, June 30, 1913 and 1914	37, 54
Earnings, operating	37, 45
Transportation	37
Other	37

Operating per mile 1913 and 1914	36
Net, operating per mile 1913 and 1914	35
Gross, per car mile	39
Gross, per car hour	39
Net, per car mile	40
Net, per car hour	40
Expenditures	46 to 52
Expenses:	
Operating	37, 46 to 52
Operating, per mile 1913 and 1914	36
Operating, per car mile	40
Operating, per car hour	40
Per cent of, to earnings	36, 40, 52
Per cent of, to earnings, 1913-14	36
Hours:	
Passenger car	38
Freight, mail, etc., car	38
Income:	
Gross	37, 45
Gross, less operating expenses	53
Miscellaneous	37, 45
Net	37, 53
Interest, Taxes, etc.....	37, 52, 53
Liabilities:	
Capital stock	43
Funded debt	43
Other	43
Gross	43
Mileage	33, 36
Passenger car	38
Freight, mail, etc., car	38
Passengers,	
Carried	38
Physical condition (inspection)	83 to 85
Property account	44
Rates, passenger	39

PETITIONS, ORDERS, DECISIONS AND CERTIFICATES.

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BENTON AND FAIRFIELD RAILWAY.

Annual returns, appendix	26
Accidents	31
Assets:	
Construction and equipment	42
Other	42
Gross	42

Balance, (surplus or deficit)	
For the year, June 30, 1913 and 1914	37, 54
Earnings, operating	37, 45
Transportation	37
Other	37
Operating per mile 1913 and 1914	36
Net, operating per mile 1913 and 1914	36
Gross, per car mile	39
Gross, per car hour	39
Net, per car mile	40
Net, per car hour	40
Expenditures	53
Expenses:	
Operating	37, 46 to 52
Operating, per mile 1913 and 1914	36
Operating, per car mile	40
Operating, per car hour	40
Per cent of, to earnings	36, 40, 52
Per cent of, to earnings, 1913-14	36
Hours:	
Passenger car	38
Freight, mail, etc., car	38
Income:	
Gross	37, 45
Gross, less operating expenses	53
Miscellaneous	37, 45
Net	37, 53
Interest, Taxes, etc.....	37, 52, 53
Liabilities:	
Capital stock	43
Funded debt	43
Other	43
Gross	43
Mileage	33, 36
Passenger car	38
Freight, mail, etc., car	38
Passengers,	
Carried	38
Physical condition (inspection)	85
Property account	44
Rates, passenger	39

BIDDEFORD AND SACO RAILROAD.

Annual returns, appendix	34
Accidents	31
Assets:	
Construction and equipment	42
Other	42
Gross	42

Balance, (surplus or deficit)	
For the year, June 30, 1913 and 1914	37, 54
Earnings, operating	37, 45
Transportation	37
Other	37
Operating per mile 1913 and 1914	36
Net, operating per mile 1913 and 1914	36
Gross, per car mile	39
Gross, per car hour	39
Net, per car mile	40
Net, per car hour	40
Expenditures	46 to 52
Expenses:	
Operating	37, 46 to 52
Operating per mile 1913 and 1914	36
Operating, per car mile	40
Operating, per car hour	40
Per cent of, to earnings	36
Per cent of, to earnings, 1913	36
Hours:	
Passenger car	38
Freight, mail, etc., car	38
Income:	
Gross	37, 45
Gross, less operating expenses	53
Miscellaneous	37, 45
Net	37, 53
Interest, Taxes, etc.....	37, 52, 53
Liabilities:	
Capital stock	43
Funded debt	43
Other	43
Gross	43
Mileage	33, 36
Passenger car	38
Freight, mail, etc., car	38
Passengers,	
Carried	38
Physical condition (inspection)	85
Property account	44
Rates, passenger	39

BRUNSWICK AND YARMOUTH STREET RAILWAY.

Annual returns, Appendix	42
Accidents	31
Assets:	
Construction and equipment	42
Other	42
Gross	42

Balance, (surplus or deficit)	
For the year, June 30, 1913 and 1914	37, 54
Earnings, operating	37, 45
Transportation	37
Other	37
Operating, per mile	30
Operating, per mile 1913 and 1914	36
Net, operating per mile	37
Net, operating per mile 1913 and 1914	36
Gross, per car mile	39
Gross, per car hour	39
Net, per car mile	40
Net, per car hour	40
Expenditures	46 to 52
Expenses:	
Operating	37, 46 to 52
Operating, per mile	36
Operating, per mile 1913 and 1914	40
Operating, per car mile	40
Operating, per car hour	36, 40, 52
Per cent of, to earnings,	36, 40, 52
Per cent of, to earnings, 1913	36
Hours:	
Passenger car	38
Freight, mail, etc., car	38
Income:	
Gross	37, 45
Gross, less operating expenses	53
Miscellaneous	37, 45
Net	37, 53
Interest, Taxes, etc.....	37, 52, 53
Liabilities:	
Capital stock	43
Funded debt	43
Other	43
Gross	43
Mileage	33, 36
Passenger car	38
Freight, mail, etc., car	38
Passengers,	
Carried	38
Property account	44
Rates, passenger	39

C.

CALAIS STREET RAILWAY.

Annual returns, Appendix	49
Assets:	
Construction and equipment	42
Other	42
Gross	42
Balance, (surplus or deficit)	
For the year, June 30, 1913 and 1914	37
Earnings, operating	37, 45
Transportation	37
Other	37
Operating per mile 1913 and 1914	36
Net, operating per mile 1913 and 1914	36
Gross, per car mile	39
Gross, per car hour	39
Net, per car mile	40
Net, per car hour	40
Expenditures	46 to 52
Expenses:	
Operating	37, 46 to 52
Operating, per mile 1913 and 1914	36
Operating, per car mile	40
Operating, per car hour	40
Per cent of, to earnings	36, 40, 52
Per cent of, to earnings, 1913	36
Hours:	
Passenger car	38
Freight, mail, etc., car	38
Income:	
Gross	37, 45
Gross, less operating expenses	53
Miscellaneous	37, 45
Net	37, 53
Interest, Taxes, etc.....	37, 52, 53
Liabilities:	
Capital stock	43
Funded debt	43
Other	43
Gross	43
Mileage	33, 36
Passenger car	38
Freight, mail, etc., car	38
Passengers,	
Carried	38
Physical condition (inspection)	85, 86
Property account	44
Rates, passenger	39

CAPITAL STOCK:

Total, 1913, 1914	34
Total and individual roads	43

CROSSINGS:

Steam railroads	20
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COMPARATIVE STATEMENT:

Earnings, from operation per mile	36
Expenses, from operation per mile	36
Net earnings from operation per mile	36
Miles operated	36
Per cent, expenses to earnings	36

CONDENSED EXHIBIT:

Surplus for year	54
Surplus, 1913	54
Surplus, 1914	54
Credits	54
Debits	54

CUMBERLAND COUNTY POWER & LIGHT CO. (Lessee of Portland Railroad Co.)

Annual returns, Appendix	56
Accidents	31
Assets:	
Construction and equipment	42
Other	42
Gross	42
Balance, (surplus or deficit)	
For the year, June 30, 1913 and 1914	37, 54
Earnings, operating	37, 45
Transportation	37
Other	37
Operating, per mile 1913 and 1914	36
Net, operating per mile 1913 and 1914	36
Gross, per car mile	39
Gross, per car hour	39
Net, per car mile	40
Net, per car hour	40
Expenditures	46 to 52
Expenses:	
Operating	37, 46 to 52
Operating, per mile 1913 and 1914	36
Operating, per car mile	40
Operating, per car hour	40
Per cent of, to earnings	37, 40, 52
Per cent of, to earnings, 1913	36

Hours:	
Passenger car	38
Freight, mail, etc., car	38
Income:	
Gross	37, 45
Gross, less operating expenses	53
Miscellaneous	37, 45
Net	37, 53
Interest, Taxes, etc.....	37, 52, 53
Liabilities:	
Capital stock	43
Funded debt	43
Other	43
Gross	43
Mileage	33, 36
Passenger car	38
Freight, mail, etc., car	38
Passengers,	
Carried	38
Physical condition (inspection)	87, 88
Property account	44
Rates, passenger	39

D.

DIVIDENDS:

Total, 1913 and 1914	35
Total and individual roads	37, 52, 53
Rate, per cent	37, 52

E.

EARNINGS:

Operating, per mile 1913 and 1914	36
Net, operating, per mile 1913 and 1914	36
Operating	45
Transportation	37
Other	37
Gross, per car mile	39
Gross, per car hour	39
Net, per car mile	40
Net, per car hour	40

EMPLOYES:

Total, all roads	32
------------------------	----

EXPENSES:

Operating	37, 46 to 52
Operating, per mile 1913 and 1914	36
Per cent of, earnings	36, 40, 52

Per cent of, to earnings, 1913	36
Operating, per car mile	40
Operating, per car hour	46 to 52
EXPENDITURES	46 to 52

F.

FAIRFIELD AND SHAWMUT RAILWAY.

Annual returns, Appendix	66
Accidents	31
Assets:	
Construction and equipment	42
Other	42
Gross	42
Balance, (surplus or deficit)	
For the year, June 30, 1913 and 1914	37, 54
Earnings, operating	37, 45
Transportation	37
Other	37
Operating, per mile 1913 and 1914	36
Net, operating per mile 1913 and 1914	36
Gross, per car mile	39
Gross, per car hour	39
Net, per car mile	40
Net, per car hour	40
Expenditures	46 to 52
Expenses:	
Operating	37, 46 to 52
Operating, per mile 1913 and 1914	36
Operating, per car mile	40
Operating, per car hour	40
Per cent of, to earnings	36, 40, 52
Per cent of, to earnings, 1913	36
Hours:	
Passenger car	38
Freight, mail, etc., car	38
Income:	
Gross	37, 45
Gross, less operating expenses	53
Miscellaneous	37, 45
Net	37, 53
Interest, Taxes, etc.	37, 52, 53
Liabilities:	
Capital stock	43
Funded debt	43
Other	43
Gross	43

Mileage	33, 36
Passenger car	38
Freight, mail, etc., car	38
Passengers,	
Carried	38
Physical condition (inspection)	86
Property account	44
Rates, passenger	39

H.

HOURS:

Passenger car	38
Freight, mail, etc., car	38

I.

INCOME:

Gross	37, 45
Net	37, 53
Miscellaneous	37, 45
Gross, less operating expenses	53

INTEREST (With Taxes, etc.)

Total	37, 52, 53
Individual roads	37, 52, 53

L.

LEWISTON, AUGUSTA & WATERVILLE STREET RAILWAY.

Annual returns, Appendix	73
Accidents	31
Assets:	
Construction and equipment	42
Other	42
Gross	42
Balance, (surplus or deficit)	
For the year, June 30, 1913 and 1914	37, 54
Earnings, operating	37, 45
Transportation	37
Other	37
Operating, per mile 1913 and 1914	36
Net, operating per mile 1913 and 1914	36
Gross, per car mile	39
Gross, per car hour	39
Net, per car mile	40
Net, per car hour	40
Expenditures	46 to 52

Expenses:	
Operating	37, 46 to 52
Operating, per mile 1913 and 1914	36
Operating, per car mile	40
Operating, per car hour	40
Per cent of, to earnings	36, 40, 51
Per cent of, to earnings, 1913	36
Hours:	
Passenger car	38
Freight, mail, etc., car	38
Income:	
Gross	37, 45
Gross, less operating expenses	53
Miscellaneous	37, 45
Net	37, 53
Interest, Taxes, etc.....	37, 52, 53
Liabilities:	
Capital stock	43
Funded debt	43
Other	43
Gross	43
Mileage	33, 36
Passenger car	38
Freight, mail, etc., car	38
Passengers,	
Carried	38
Physical condition (inspection)	86, 87
Property account	44
Rates, passenger	39

LIABILITIES:

Capital stock	43
Funded debt	43
Real estate mortgages	43
Current	43
Accrued	43
Reserves	43
Gross	34, 35, 43
Gross, 1913	34, 35, 43

M.

MATTAWAMKEAG AND NORTHERN RAILWAY CO.

Approval of location, Mattawamkeag	178 to 180
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MILEAGE:

Total and individual	33, 36
Passenger car	38
Freight, mail, etc., car	38

N.

NORWAY & PARIS STREET RAILWAY.

Annual returns, Appendix	83
Assets:	
Construction and equipment	42
Other	42
Gross	42
Balance, (surplus or deficit)	
For the year, June 30, 1913 and 1914	37, 54
Earnings, operating	37, 45
Transportation	37
Other	37
Operating, per mile 1913 and 1914	36
Net, operating per mile 1913 and 1914	36
Gross, per car mile	39
Gross, per car hour	39
Net, per car mile	40
Net, per car hour	40
Expenditures	46 to 52
Expenses:	
Operating	37, 46 to 52
Operating, per mile 1913 and 1914	36
Operating, per car mile	40
Operating, per car hour	40
Per cent of, to earnings	36, 40, 52
Per cent of, to earnings, 1913-14	36
Hours:	
Passenger car	38
Freight, mail, etc., car	38
Income:	
Gross	37, 45
Gross, less operating expenses	53
Miscellaneous	37, 45
Net	37, 53
Interest, Taxes, etc.	37, 52, 53
Liabilities:	
Capital stock	43
Funded debt	43
Other	43
Gross	43
Mileage	33, 36
Passenger car	38
Freight, mail, etc., car	38
Passengers,	
Carried	38
Physical condition (inspection)	87
Property account	44
Rates, passenger	39

P.

PASSENGERS:

Carried	38
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PROPERTY ACCOUNT:

Additions	44
Deductions	44
Net additions	44

PORTLAND, GRAY & LEWISTON RAILROAD COMPANY.

Certificate of safety, new railroad, extending from Lewiston to Portland, a distance of 29.81 miles	131
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PORTLAND RAILROAD COMPANY.

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R.

RATES:

Passenger	39
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RATIO, (per cent)

Expenses to earnings	36, 40, 52
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ROCKLAND, SOUTH THOMASTON & ST. GEORGE RAILWAY.

Annual returns, Appendix	90
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Accidents	31, 181, 182
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Assets:

Construction and equipment	42
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Other	42
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Gross	42
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Balance, (surplus or deficit)

For the year, June 30, 1913 and 1914	37, 54
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Earnings, operating	37, 45
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Transportation	37
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Other	37
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Operating, per mile 1913 and 1914	36
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Net, operating per mile 1913 and 1914	36
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Gross, per car mile	39
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Gross, per car hour	39
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Net, per car mile	40
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Net, per car hour	40
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Expenditures	46 to 52
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Expenses:

Operating	37, 46 to 52
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Operating, per mile 1913 and 1914	36
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Operating, per car mile	40
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Operating, per car hour	40
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Per cent of, to earnings	36
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Per cent of, to earnings, 1913	36
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Hours:	
Passenger car	38
Freight, mail, etc., car	38
Income:	
Gross	37, 45
Gross, less operating expenses	53
Miscellaneous	37, 45
Net	37, 53
Interest, Taxes, etc.....	37, 53
Liabilities:	
Capital stock	43
Funded debt	43
Other	43
Gross	43
Mileage	33, 36
Passenger car	38
Freight, mail, etc., car	38
Passengers,	
Carried	38
Physical condition (inspection)	88
Property account	44
Rates, passenger	39

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ROCKLAND, THOMASTON & CAMDEN STREET RAILWAY.

Annual returns, Appendix	97
Accidents	31
Assets:	
Construction and equipment	42
Other	42
Gross	42
Balance:	
For the year, June 30, 1913 and 1914	37, 54
Earnings, operating	37, 45
Transportation	37
Other	37
Operating per mile 1913 and 1914	36
Net, operating per mile 1913 and 1914	36
Gross, per car mile	39
Gross, per car hour	39
Net, per car mile	40
Net, per car hour	40
Expenditures	46 to 52

Expenses :	
Operating	37, 46 to 52
Operating, per mile 1913 and 1914	36
Operating, per car mile	40
Operating, per car hour	40
Per cent of, to earnings	36, 40, 52
Per cent of, to earnings, 1913	36
Hours :	
Passenger car	38
Freight, mail, etc., car	38
Income :	
Gross	37, 45
Gross, less operating expenses	53
Miscellaneous	37, 45
Net	37, 53
Interest, Taxes, etc.	37, 51, 53
Liabilities :	
Capital stock	43
Funded debt	43
Other	43
Gross	43
Mileage	33, 36
Passenger car	38
Freight, mail, etc., car	38
Passengers,	
Carried	38
Physical condition (inspection)	89
Property account	44
Rates, passenger	39
RESERVES AND SPECIAL CHARGES.	
Total	37, 52, 53
Individual roads	37, 52, 53
S.	
SALARIES (see wages)	32
SURPLUS:	
Total, June 30, 1913 and 1914	37, 54
For the year	37, 54
SOMERSET TRACTION COMPANY.	
Annual returns, Appendix	105
Assets :	
Construction and equipment	42
Other	42
Gross	42

Balance, (surplus or deficit)	
For the year, June 30, 1913 and 1914	37, 54
Earnings, operating	37, 45
Transportation	37
Other	37
Operating, per mile 1913 and 1914	36
Net, operating per mile 1913 and 1914	36
Gross, per car mile	39
Gross, per car hour	39
Net, per car mile	40
Net, per car hour	40
Expenditures	46 to 52
Expenses:	
Operating	37, 46 to 52
Operating, per mile 1913 and 1914	36
Operating, per car mile	40
Operating, per car hour	40
Per cent of, to earnings	36, 40, 52
Per cent of, to earnings, 1913	36
Hours:	
Passenger car	38
Freight, mail, etc., car	38
Income:	
Gross	37, 45
Gross, less operating expenses	53
Miscellaneous	37, 45
Net	37, 53
Interest, Taxes, etc.....	37, 51, 53
Liabilities:	
Capital stock	43
Funded debt	43
Other	43
Gross	43
Mileage	33, 36
Passenger car	38
Freight, mail, etc., car	38
Passengers,	
Carried	38
Physical condition (inspection)	89
Property account	44
Rates, passenger	39

WATERVILLE, FAIRFIELD AND OAKLAND STREET RAILWAY.

Annual returns, Appendix	113
Accidents	31

Assets:	
Construction and equipment	42
Other	42
Gross	42
Balance, (surplus or deficit)	
For the year, June 30, 1913 and 1914	37, 54
Earnings, operating	37, 45
Transportation	37
Other	37
Operating, per mile 1913 and 1914	36
Net, operating per mile 1913 and 1914	36
Gross, per car mile	39
Gross, per car hour	39
Net, per car mile	40
Net, per car hour	40
Expenditures	46 to 52
Expenses:	
Operating	37, 46 to 52
Operating, per mile 1913 and 1914	36
Operating, per car mile	40
Operating, per car hour	40
Per cent of, to earnings	36, 40, 52
Per cent of, to earnings, 1913	36
Hours:	
Passenger car	38
Freight, mail, etc., car	38
Income:	
Gross	37, 45
Gross, less operating expenses	53
Miscellaneous	37, 45
Net	37, 53
Interest, Taxes, etc	37, 51, 53
Liabilities:	
Capital stock	43
Funded debt	43
Other	43
Gross	43
Mileage	33, 36
Passenger car	38
Freight, mail, etc., car	38
Passengers,	
Carried	38
Physical condition (inspection)	89, 90
Property account	44
Rates, passenger	39

T.

TAXES (with interest, etc.):

Total and individual roads 37, 52, 53

W.

WAGES:

Total all roads 32

Y.

YORK COUNTY POWER CO.

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