

MAINE STATE LEGISLATURE

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



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

PUBLIC DOCUMENTS

OF THE

STATE OF MAINE

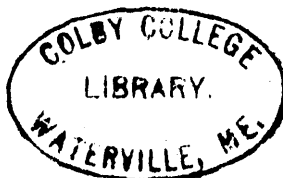
BEING THE

REPORTS

OF THE VARIOUS

PUBLIC OFFICERS
DEPARTMENTS AND
INSTITUTIONS

FOR THE YEAR 1919



FIFTH ANNUAL REPORT

OF THE

Public Utilities Commission

STATE OF MAINE

FOR THE

YEAR ENDING DECEMBER 31,

1919



WATERVILLE
SENTINEL PUBLISHING COMPANY

1920

PUBLIC UTILITIES COMMISSION OF THE
STATE OF MAINE.

THE COMMISSION

BENJAMIN F. CLEAVES, *Chairman*
* WILLIAM B. SKELTON, *Commissioner*
HERBERT W. TRAFTON, *Commissioner*
** ALBERT GREENLAW, *Commissioner*

GEORGE F. GIDDINGS, *Clerk*
*** ROY F. LEACH, *Assistant Clerk*
RUEL C. HANKS, *Official Reporter*

ENGINEERING DEPARTMENT

† PAUL L. BEAN, *Chief Engineer*
ALLAN F. MCALARY, *Assistant Engineer*
WILLIAM M. BLACK, *Bridge Engineer*

ACCOUNTING DEPARTMENT

‡ RALPH A. PARKER, *Chief Accountant*
GEORGE A. COLBURN, *Auditor*

RATES AND SCHEDULES DEPARTMENT

FRANK J. MCARDLE, *Chief of Rates and Schedules*

INSPECTIONS DEPARTMENT

ELMER E. PARKMAN, *Chief Inspector of Utilities*
FRANK A. DOLLOFF, *Inspector of Utilities*

* Resigned May 7, 1919

** Appointed May 7, 1919

*** Resigned May 12, 1919, succeeded by Vyndel A. Hewes

† Resigned Oct. 1, 1919, succeeded by William M. Black

‡ Died March 17, 1919, succeeded by Albert E. Lamb

December 31, 1919.

Hon. Carl E. Milliken, Governor of Maine:

SIR:—The Public Utilities Commission presents its Fifth Annual Report for the year ending December 31, 1919.

Respectfully yours,

BENJAMIN F. CLEAVES,

Chairman.



To put into words the result of a year's work of the Public Utilities Commission of Maine is a task practically impossible of accomplishment.

In former reports we have endeavored by the use of general terms to give the public some broad idea of each year's work. We have sought to give this information through a preliminary statement followed by a general resumé of a part of our activities and followed this with some decisions and general statistical matter which is interesting and useful for comparative purposes. Information which it has been possible to give through such preliminary statement has been at all times incomplete and never quite satisfactory and as the work of the commission has increased and the number of things done multiplied we are confronted this particular year with the conviction that even an attempt through generalities to make a report of our work will be far from successful. We shall, however, touch upon some of the more important matters which have been called to our attention and to which we have devoted time and thought, but do not wish to be understood as even attempting in this preliminary statement to give more than a glimpse of the many hundreds of matters which we have been called upon to investigate and determine.

Elsewhere will be found as many of our decisions upon matters of consequence as we feel authorized in publishing. So insistent has been the demand of that large group of our people who are interested in public utility matters that we publish our decisions and so thoroughly do we believe that by such publication we can better place before the public the result of our efforts, we shall rest our report more upon such decisions than upon the ordinary preliminary statement or resumé of the year's work.

STEAM RAILROADS.

Since December, 1917, the steam railroads of the country have been under the control of the Federal government. At

this writing it is not at all sure when that control will end. The Congress of the United States has had placed before it in various ways very full information in regard to the result of these two years' operation and has had suggested to it the conditions under which the railroads should for the future be operated. We do not think it is an over statement to say that there is no considerable sentiment for a continuance of full Federal control along the lines followed during the past two years. Nor do we believe that the railroads will be turned back to private control without legislation upon the part of Congress of a somewhat permanent character. It is not for us to suggest or predict what will be the law under which private control will be finally provided for.

One thing is reasonably sure and that is if the railroads should be turned back to private control without legislation, very many of these corporations would find themselves in the hands of receivers within a very brief period. The reason why this result is inevitable is entirely clear. Under Federal control a fair return to the railroads was assured through Federal contract therefor and this contract or guaranty upon the part of the Federal government has made it necessary for the Federal Railroad Administration to provide for the payment to practically each railroad a very large sum in excess of what each such railroad has actually earned. If this guaranty were withdrawn and the railroads, at existing rates, were compelled to carry on the business of public transportation of freight and passengers, the resulting deficit or difference between earnings and expenses would mean ultimate, if not immediate, ruin. Freight rates have been increased theoretically 25%, but in some localities and with reference to some commodities, on account of increases made prior to the general Federal increase of 25%, this increase in freight rates has been quite largely in excess of this latter amount, approximating at times and in certain places 40%. Passenger revenues have been increased not exceeding 50%. During the same time that these increases in freight and passenger rates have obtained, wages, materials, supplies,—everything which enters into the expense account of the railroads,—have increased from 75% to 250%. Very naturally this enormous increase in operating expenses has outrun the increase in revenues and

resulted in the deficit just referred to. This deficit is at present being provided for through the Federal treasury. If Federal control ceased, expenses would so largely exceed revenues as to make continued operation under existing rates impossible. It is estimated that if the railroads of the country as a whole were to go back to private control on January 1, 1920, an increase of 33 1-3% in freight rates would be necessary in order to take care of operating expenses, taxes, and depreciation and provide for the same return which the Federal government has guaranteed. In Maine the situation would be even worse, our computations and information indicating that an increase of approximately 45% would be necessary.

So far as concerns the actual tonnage moved in Maine during the present year and the number of passengers carried, there has been the usual normal increase and had expenses been upon the pre-war level each railroad would have shown a profit in excess of any reasonable requirement. With no recession in costs of operation in sight, with no definite legislation probable before the beginning of the year, with the almost certainty of receivership on the railroads if, without legislation, they should be returned to private control, we cannot believe that Federal control will cease with the close of the present year. With Federal control continuing during a definite or an indefinite time it would indeed be improper to undertake to predict what rates the Federal government will feel compelled to inaugurate during its further control and operation of the railroads.

We assume that it is very generally understood that since Federal control began, this commission, in common with other state commissions, has had but little authority over the steam railroads. It has had no control whatever over the rates, even those charged for service rendered entirely within the state. The Director General so modified his order known as Order No. 58 as to give to the state commissions a measure of control over matters of somewhat minor consequence. The result is that so far as steam railroads in Maine are concerned the Public Utilities Commission has, during the past year, necessarily been practically inactive.

It should not, however, be inferred that, because the three members of the commission have had no particular duties to perform with reference to steam railroads, there has been no activity in the department devoted to the steam railroads and no expense connected therewith. Our Chief of Rates and Schedules has had more difficulty in the performance of his duties during the past two years than would have been the case had the railroads been under private control. Under private control, whenever there was a change in or amendment or addition to a schedule the same had to be filed with the commission. If it altered or amended an existing schedule it had to carry the same number, and if it was a new filing it had to be given a new number. In this way our files were at all times complete and the Rate and Schedule department was able to at all times have its files in such shape that immediately desired information could be easily obtained and given. Under Federal control the railroads were required to file with the Interstate Commerce Commission and to give each schedule its number and were then required to file a copy thereof with the state commission "for its information." Each such schedule did not carry any Maine commission number or any proper designation by which the Chief of Rates and Schedules could ascertain what particular tariff was amended or added to. The result was that he had to search his files, find the proper schedule and place upon the new filing the proper number. This system added very materially to the duties performed by the Rates and Schedules Department and in effect created an expense larger than would have resulted had the railroads been under full control of the commission.

At the present time our Chief of Rates and Schedules is making an effort to line up his tariffs so that when the railroads again come under private control his files will be somewhat nearly in keeping with the new order of things.

In a circular sent out within a day or two the Federal Railroad Administration has directed all railroads under Federal control to file with state commissions all tariffs filed during Federal control and to assign to such tariffs proper numbers and in every way assist state commissions to properly line up the tariffs, so that the same will be properly filed and understandable at the end of Federal control.

ELECTRIC RAILROADS.

It is hardly necessary to more than call the attention to the very serious situation with reference to electric railroads all over the country. Every newspaper has contained a tale of disaster. There are only about so many people within the territory served by any street railway who regularly ride and it is from these regular riders that the railway must obtain its revenue. The same increase in the cost of operation which worked such havoc for the steam railroads has similarly affected the street railways. Being obliged to increase wages, being compelled to pay an enormous increase in all operating costs, running even during the pre-war period very close to the line so far as an operating profit was concerned, the street railways of the entire country have had a very gloomy year.

In Maine the commission feels that we have been rather more fortunate than some of our neighboring states. While fares have been increased upon practically all of the electric railways, on some to 6c and on others to 7c, the latter figure is the high limit and with a single exception there have been no receiverships and without exception the street railways have continued to perform in practically a normal manner their public duties. The rate paying public has very generally understood and accepted the necessity for increased fares. In the same spirit our people have submitted to some curtailment of service. At the close of the year the situation generally throughout the state is encouraging and the reports filed by the various street railways with the commission indicate an unusually good summer business and an increase during the fall months over the previous two years.

Upon the Portland street railway the commission inaugurated a ticket system which we believe has finally established itself in the favor of both the traveling public and the railway officials. In the beginning both these interests were opposed to the commission's scheme. It was, however, tried out and we believe today neither the patrons of the road nor the officials would for a moment listen to the proposition of going back to the old method. The zone system and ticket system inaugurated upon the Portland street railway cannot be exactly applied to all other street railways but we believe ulti-

mately the zone system will be found to be the fairest method for the collection of suburban fares and will ultimately be found necessary by practically all of our street railways. A few years ago the street railway was the popular, if not the only, transportation facility which the summer visitor in Maine employed in going from place to place. During the summer months street railways doing a large summer business were able to accumulate a sufficient surplus to carry them through the leaner winter months. During the past several years the automobile has become the vacationists' vehicle of transportation and the revenues of the street railways have been very materially diminished.

Again the short rider in the larger communities, paying for his ride more than the cost or value of the service, made it possible for street railways to be extended into suburbs for considerable distances and enabled residents of these suburbs to travel to and from the larger communities at a price which was rather less than the cost or value of the service. But the combined revenue derived from rendering the two services was of sufficient volume to enable the street railways to pay their way. Today very many of the short riders (and as already referred to, the vacationists) use automobiles. The result is that the margin between operating revenues and operating expenses has virtually disappeared. It is seriously contended by many street railway managers that suburban fares must in some way be raised and it is thought that the fairest way is to zone the suburban lines, make each zone somewhat shorter than it is at present, charge the same fare within each zone and thus increase revenues while at the same time not compelling the suburban rider to pay more than the cost or value of the service rendered to him.

TELEPHONES.

There are 114 telephone companies operating in this state. Of this number only 6 are what may be called fairly large companies. Of the remaining 108 at least 80 are very small companies. Many of these small companies are attempting to render service in a somewhat large territory and at rates which even during normal times did not fully pay all of the

costs of actual operation. These companies are very generally managed by someone of the users banded together for the common purpose of rendering telephone service without any thought of actual profit and this manager is very likely not to be highly trained in business matters, particularly the business of operating and keeping up to standard a telephone plant. More often than otherwise it is believed by these managers and their assistants that if the revenue collected during each year is equal to or slightly in excess of the amount actually paid out, the net result is satisfactory. No thought of depreciation apparently enters the minds of many of the managers of these very small companies, and depreciation cannot be ignored. Poles and other equipment will wear out and will sometime have to be replaced. Many of these companies keep on attempting to render service with plant and facilities incapable of giving even fair service and the attempt seems to be necessary for the reason that the company seems to know of no way to obtain the necessary funds to rehabilitate the worn out parts.

The service rendered by these small companies is oftentimes far from satisfactory in respect to the treatment accorded the subscribers through the central office. Dozens of complaints have come to us during the past year in which our attention has been called to impertinence and inattention upon the part of the central office operators. So numerous have been the complaints during the past few months that the commission has asked one of its members and its Chief of Rates and Schedules to make careful and full investigation of the entire situation in the state. This investigation and study has been going on for the past two months, and will be continued during the coming year. It is our desire to be able to employ a man of practical telephone experience who may devote his entire time to going about among the managers of these small companies, ascertaining what is wrong, suggesting remedies, actually assisting wherever possible, determining whether the rates charged are sufficient to pay all the costs of operation, finding out from subscribers what complaints, if any, they have with reference to the service both over the line and from the central office and in general acting as a helper and adviser to the men charged with the responsibility of giving this impor-

tant public service but who, on account of lack of training, are unable to determine how it can be efficiently and economically done.

The only difficulty which stands in the way of the employment of such a man is the necessary funds. The legislature of 1919 reduced the appropriation of this commission \$3000. It has cost this commission to do business the same percentage of increase that has obtained in all other business or public institutions. We have tried to keep within our appropriation and to do so it has been found impossible to employ the extra telephone assistant to which we have just referred. We shall try to make arrangements to have such a man out among telephone companies and telephone subscribers during the year 1920.

Under Federal control some of the practices and some of the rates of many of the companies were radically changed. A considerable increase in toll rates was inaugurated, the so-called service connection and moving charges were required to be made by all companies under Federal control and the increased cost of operation common to all businesses obtained among the telephone companies. Some of the smaller companies have increased their rates, others are attempting to go along on the old rates. It will be our duty, and one which we shall attempt to perform during the coming year, to make full and careful investigation with reference to all matters connected with telephone service and rates throughout the state. We suggest to telephone users generally that they write to or call upon the commission and give us information with reference to any complaint concerning the service they are receiving. It is only through information so received that we can obtain the evidence upon which to act in an effort to relieve a wrong condition.

As we have had occasion to say before, it is only through co-operation between public utility companies, their customers and the commission that wrongs can be righted, good service rendered and proper and harmonious relations exist.

WATER COMPANIES.

Close beside, if not in advance of transportation and telephone service is the service rendered by water companies. No

community of any size feels contented or safe without a proper and adequate supply of water. A large majority of the water companies are giving good service and the water which they are supplying is of a safe and proper quality and character. A considerable number of companies, however, made unfortunate selections of their sources of supply. A large river flowing by farms and through villages and cities is not an ideal source of supply. Under modern scientific methods the water of such a river, however much it may be polluted, can be purified and rendered safe and fit for all domestic use, but the purification apparatus and the time and attention necessary to properly safeguard the customers require the investment of a large amount of capital and the expenditure of considerable sums in operating expenses. To support such a plant the number of customers must be relatively large and the rate fairly high.

Many smaller streams sufficient in volume to supply a relatively small community have been selected as sources of supply and later found to be so contaminated as to be unsafe for domestic use. The companies furnishing water from these sources are oftentimes unable to raise the necessary money to provide purification facilities and if the money could be raised the cost of service would thereby be so increased that the community served could not stand the added expense. In a number of communities this is the situation and the commission in many instances has been at a loss to find a remedy. To require the company to install purification appliances would be to demand the impossible. On the other hand to require the customers to pay full price for the kind of service rendered seems to many customers to be absolutely unfair and unwarranted. To require the company to render service at a price which will not provide operating costs is merely pointing out to the company the road to receivership. Other sources of supply are in many instances available but are so far distant from the community served that the expense of utilizing the supply is prohibitive.

In most instances the only solution worthy of consideration is the banding together of two or three or more towns or villages into a water district and with the combined aid so secured go to a proper source of supply and do away in this

manner with the possibility of pollution and the annoyance of improper service.

We do not particularize with reference to any special locality but our decisions either published or on file will show the very many matters we have investigated and the very troublesome, and at times almost insurmountable, problems with which we have had to meet and contend.

THE LINCOLN WATER CONTRACT DECISION.

Probably the most important and far reaching decision which the commission has rendered in its five years of existence is one rendered in the group of cases which we refer to as the "Lincoln Group." These decisions were rendered in January, 1919, and carried on appeal to the Supreme Court. The Court in December, 1919, rendered decisions upholding the action of the commission in all respects.

Stated as briefly as possible the situation which led up to the decision and the meaning of the decision itself is as follows:

Previous to the days of commission regulation of the rates and services of public utility companies it was the common practice of such companies to enter into contracts with municipalities and individuals for long or short terms and to establish in such contracts rates which might be, and oftentimes were, entirely different from those charged the general public. Oftentimes the terms of such a contract were known only to the corporation and the customer and in many instances the discrimination between this customer and the general run of customers was not only flagrant but intended,

When the Maine Public Utilities statute was passed it contained a provision requiring all contracts in existence to be filed with the commission and further provided that no contract made after the law became effective should be valid unless approved by the commission. We found many contracts made before the utilities act took effect and which had varying terms to run. Neither the company nor the customer could avoid such a contract and as the law was then understood it was not believed that the commission had any authority to vary its terms or declare its further performance unlawful.

In addition to contracts made and entered into before the enactment of the utilities statute there were a considerable

number of contracts made between public utility companies and their customers and approved, so far as concerned the form and length of time each contract had to run, by the commission.

With the beginning of the war and the very rapid rise in operating costs, public service companies soon became convinced of the necessity of a very material increase in revenues. Commissions realized the necessity of such increase and it was very naturally believed that to increase the price of service to the ordinary run of customers and make no change in the rates of those who had entered into contracts would result in discrimination in fact if not in law. Thereupon commissions began to very seriously consider a method by which those customers who had contracts might be made to bear their fair share of the burden of increased cost of operation. Gradually but steadily, commissions throughout the entire country marched toward the conclusion that the regulation of the rates of public service companies was an exercise of the police powers of the state; that the right to the exercise of such police power was inherent in the state and could not be limited or entirely set aside unless the state itself had, by clear and definite enactment, signified an intention so to do; and that in the absence of clear and definite language showing an intention upon the part of the state to delegate or set aside the police power, the state, through a regulatory commission, could, in a proper proceeding and upon an order showing that the carrying out of a contract would result in discrimination, ignore the rates mentioned in such a contract and substitute therefor a rate which under all the circumstances would be just and fair.

The attention of the state of Maine commission was early called to this discriminatory feature of a large number of contracts. Most frequently these contracts would be between municipalities and some public service company, as for instance in the case of water service. A municipality would enter into a contract with the company under which the rate for public service would be fixed and in addition thereto an attempt to fix the price at which the company would serve private or domestic consumers within the territory. Investi-

gation showed that if a water company built its works for the purpose of rendering fire and other public protection, as well as private service, the investment necessary in order to render the former service was very nearly if not quite 50% of the entire cost of the plant. This resulted in a constant cost to the company based upon this percentage of original investment. On account of the smaller use of water caused by the public service as compared with the private service the proportion of actual operating costs of the company was not so great in connection with the public service as with the private service. So, while the municipalities could not under the circumstances pay 50% of all the operating expenses of the company, there was hardly a case found where the municipality was paying its just proportion of such operating expenses. And when these operating expenses increased, as they began to increase in 1917, and the companies were obliged to have additional revenue, the commission was faced with the fact that as the law was then understood to be, all this increase must fall upon those customers who were not protected by contract. This, the commission realized, was not just or fair and we did not believe it was in accordance with the law as the same actually existed.

We therefore made a very careful study of the law, of the decisions of other commissions and courts, and finally in March, 1918, rendered a decision in the Guilford water case. In that matter the town of Guilford and the Guilford Water Company had entered into a contract under which the company agreed that the first faucet rate should not be in excess of a certain amount. The company sought to increase this amount and the town and private customers resisted and in defense of any increase interposed the contract. At the time of this decision the commission had some doubt as to its authority over the rates mentioned in the contract between the company and the municipality and these rates we did not directly disturb. We did, however, hold that the commission had authority to increase the rates to private consumers upon the facts presented. This case went to the law court and in the meantime, before a decision thereon, the commission was called upon to investigate with reference to rates in the town of Lincoln, the town of Island Falls and the town of Sears-

port. In each of these towns practically the same situation existed as was disclosed at Guilford. Before rendering a decision in the last three cases we investigated further and became convinced that the state had authority to order a change in any contract rate unless such contract was of an inviolable character authorized and entered into under direct and full legislative authority.

The theory upon which we proceeded in the Lincoln group of cases was this. The parties had undoubted authority to enter into the exact contract which they made. Neither the company nor the customer could avoid the contract. So long as the performance of the contract did not result in unlawful discrimination or some other unlawful practice the commission could not vary the contract. But if, upon investigation with reference to the rates of a particular company, it was found that a further performance of the rate conditions of the contract would result in unlawful discrimination or other unlawful practice upon the part of the company the performance of any such contract would be unlawful after the commission had found this resultant discrimination and the company could thereafterwards be required to offer to render service at a rate found to be just and fair, and the customer, if he was served at all, must accept service under this new rate.

This decision of the commission will be found in Public Utility Reports Annotated, in Volume 1919 B, page 754. This series of reports is to be found in each county law library, in most public libraries, and many attorneys have them in their offices. But for the benefit of those readers who have not access to the full case we will epitomize the decision.

We started with the proposition that the state has plenary power to regulate all quasi-municipal corporations, after as well as before their organization, in the exercise of their public functions. The fixing of rates is a legislative function of the state. This power may be exercised by the legislature itself or the legislature may delegate the power to a properly constituted commission subject to judicial review. We adopted the ruling that contracts upon subjects which are within the police power, even if valid when made, must be taken to have been entered into in view of the continuing power of the state

to control the rates to be charged by public service corporations and that the right of the state to exercise its sovereign power, such as the police power, cannot be altered by private contract. That to subordinate the exercise of the state's authority to the continuing operation of previous contracts would be to place to this extent the regulation of rates in the hands of private individuals and withdraw from the control of the state so much of the field as they might choose, by prophetic discernment, to bring within the range of their agreements. That if the legislature had no power to alter its police laws when contracts would be affected, then the most important and valuable reforms might be precluded by the simple device of entering into contracts for that purpose. That the power of the state, exercised through a commission, to regulate rates, and in the course of such regulation to vary the terms of a contract previously entered into, did not result in an impairment of such contract obligation, for the reason that the contract when entered into was so entered into with the knowledge and understanding of the continuing authority of the state to enact laws under its police powers which might render a further performance of such contract unlawful.

Among the cases examined and cited were the following:

28 Cyc. 851; Milwaukee Electric R. & L. Co. v. R. R. Com's. 238 U. S. 174; Raymond Lumber Company v. Raymond L. & W. Co. 92 Wash. 330. (P. U. R. 1916 F. 437); Portland R. L. & P. Co. v. R. R. Com's. 229 U. S. 397; Philadelphia B. & W. R. Co. v. Scubert, 224 U. S. 603; L. & W. R. Co. v. Mottley, 219 U. S. 467; C. B. & Q. R. Co. v. Nebraska, 170 U. S. 57; Armour Packing Co. v. U. S. 209 U. S. 65, (P. U. R. 1915, E. 811); Manigault v. Springs, 199 U. S. 473; Hewett v. Canton, 182 Mass. 220; Chicago & A. R. Co. v. Tranbarger, 238 U. S. 67, (76); Bellevue v. Ohio Valley Water Co., 247 Pa. 114 (91 Atl. 236); Northern P. R. Co. v. Minnesota, 208 U. S. 583; B. & M. R. R. Co. v. County Commissioners, 79 Me. 386.

We realized that a state, through its legislature, might delegate to a municipality the exercise of the police power in such manner that the municipality could establish, by contract or otherwise, regulations beyond the control of the legislature. We therefore carefully examined the law and applied it to the

facts in the pending cases and concluded that neither in the statutory enactments of the state of Maine nor in any of the charters of the companies or special powers delegated to the particular municipalities could be found any such legislative intention. And we concluded that the state, through the utilities commission, upon the showing made in the pending cases had the authority to declare the further performance of these particular contracts unlawful and to substitute for the rates mentioned in such contracts other rates which would be just and reasonable to all customers of the particular utility.

These cases were taken to the law court and the court sustained in all respects the views expressed by the commission in its decision.

The importance of the principle announced in this case will readily be seen. It applies not only to water companies but to all public service companies and all individuals or corporations who are customers. It means that unless one of the parties to a particular contract has been given by the legislature authority to enter into an inviolable contract, such contract is at all times subject to the control of the state whenever the facts presented to a regulatory body clearly indicate that a further performance of such a contract would be unlawful.

This commission has no pride of opinion in its own decisions, but very naturally is gratified to find that views expressed in these decisions were found to be correct by the highest court in the state. At the beginning of the commission's existence the state of Maine had had practically no experience in regulation. The legislature had not attempted directly to regulate the rates, services or practices of public utility companies nor had it, except in a very few instances, delegated any authority whatever to municipalities. When this commission began its work it embarked upon an uncharted sea. Many and very troublesome questions were submitted for our determination. We gave to them our best effort and took full responsibility for the decisions which we announced. But we stood alone. There were no decisions of the Supreme Court to which we could call attention and use as the basis for our own conclusions. We have been criticised, and find no fault with criticism. We should have been

much better satisfied had the parties who thought they had a grievance gone to the Supreme Court and obtained its opinion. If in any instance we were in error the court would have corrected the same. If we were right we should have had the added support of the opinion of this court of last resort. While we do not seek to encourage litigation we very much wish that the highest court might be more often called upon to sit in judgment upon some of the important matters in which we are obliged to render decisions.

GRADE CROSSING ACCIDENTS.

For the fifth time in an annual report the commission finds it necessary to call attention to the alarming and unnecessary number of deaths occurring in connection with accidents at railroad grade crossings. When we first began to investigate the causes of such accidents we hoped and believed that the number could be reduced through greater protection of such crossings and through a campaign of education by which travelers might be made to appreciate the very real danger to them at each such crossing. We caused to be enacted a law under which at every grade crossing in the state warning signs were placed at a large expense to the state. We also caused to be enacted a law under which we might require reasonable protection by railroad companies at more dangerous crossings. During the past two years a large number of such crossings have been protected by automatic signals and by gates. In connection with crossings already protected a part of the time by gates, we have extended the hours of such protection. In our findings in connection with each accident we have tried to call attention directly to the danger and to the manner in which the individual could very easily escape injury. And still the number of accidents does not decrease. During the present year there has been about the average number of fatalities and in each accident the sacrifice of life was absolutely unnecessary and inexcusable. The individual responsible for the accident knew, or by the exercise of very slight care should have known, that he was approaching a grade crossing, a place of manifest danger. He knew that at such a place a moving train might be expected at any

moment. Had he exercised care and judgment and used his senses to even the slightest degree he could have seen or heard the train, controlled his vehicle and avoided the catastrophe.

Some well-meaning, but uninformed, people have insisted that every grade crossing should be fully protected. There are about 1,500 grade crossings on steam railroads in the state of Maine. At present prices to install a set of gates the cost to the company is about \$550.00. To erect gates at 1,500 such crossings would cost \$825,000, which amount the rate paying public would have to pay. Under present prices, with a crew working in eight-hour shifts, it costs \$3,175.00 a year to operate the gates at each crossing. If each crossing in the state were protected by gates, the public would have to contribute to the railroads, in order to maintain this protection, \$4,762,500.

At present prices an automatic signal device costs about \$1,400 to install. The maintenance charge is about 10% or around \$140.00 a year. The Maine Central Railroad has 413 crossings which in the judgment of the commission should, as rapidly as possible, be protected with automatic signals; (this number of crossings is exclusive of the large number which have been protected with automatic signals during the past two years). At \$1,400 each it would cost the Maine Central Railroad \$578,200 to install automatic signals in any one year at these 413 crossings. The Bangor and Aroostook Railroad has 135 such crossings to protect, which would involve the expenditure of \$189,000.

The several railroads in the state of Maine during the past two years have expended in the installation of devices for the protection of grade crossings, in round numbers \$150,000. During the next two years certain designated crossings are to be protected. In succeeding years the commission will no doubt, by appropriate order, arrange for still further protection. It cannot all be done in any one year and it is not reasonable to for a moment think of protecting each crossing by gates.

So far as gate protection is concerned most railroad officials agree with the commission that so far as is possible protection should be during the passage of all trains, for the reason

that the upstanding arm of the gate is almost an invitation to proceed and almost an assurance that no train is approaching.

EXTENSION OF SERVICE BY UTILITIES.

It is probably true that each public service company in this state has, during the past $2\frac{1}{2}$ or 3 years been asked to make extensions which had to be refused. Until very recently companies were unable to obtain either the necessary materials or the necessary labor to make these extensions. It was believed that owing to the exceedingly high prices such extensions should be postponed wherever possible. This belief was based upon the hope that there would be a sharp and immediate recession in costs following the conclusion of hostilities. Such hope bids fair to be deferred, for no one at the present moment believes that prices and costs will immediately be lessened to any considerable extent. It follows that extensions must be either indefinitely postponed or accomplished under the prevailing high prices. If a public service company is to enjoy a monopoly in its territory it should reasonably so extend its facilities as to saturate that territory. Reasonable extensions should not be refused upon the ground either that they will not immediately be fully remunerative or that at prevailing prices the cost of service will be so increased as to somewhat burden customers already receiving service with existing facilities. Each extension should be viewed broadly and fairly. If the territory seems to offer reasonable promise of future business success and there is a reasonable necessity for present extension, the same should not be deferred until financial success of the venture is assured. Oftentimes an extension serves as a spur or development which soon brings the very success aimed at. In some instances a desired extension cannot be made at regular rates. In many instances we have worked out with the company and a prospective customer a way in which the extension could be made, either by the customer contributing toward the capital expense or by agreeing to pay for a definite time a somewhat higher rate than that offered to customers more fortunately situated.

We desire to call especial attention to one matter which we find is not generally understood. We refer to the joint use

of facilities. It is a common sight to see electric cars of one corporation running on tracks belonging to another corporation. This is necessary in order to avoid the expense and annoyance of the duplication of facilities and in order that the customers of the company using the facilities of another corporation may be served at more reasonable rates. The same law which authorizes an electric railway company to use the track and facilities of another also authorizes the use of other facilities. Our statute provides as follows:

“Whenever the commission, after a hearing had upon its own motion or upon complaint of a public utility affected, shall find that public convenience and necessity require the use by one public utility of the conduits, subways, tracks, wires, poles, pipes or other equipment, or any part thereof, on, over, or under any street or highway, and belonging to another public utility, and that such use will not result in irreparable injury to the owner or other users of the same or any substantial detriment to the service, and that such public utilities have failed to agree upon such use or the terms and conditions or compensation for the same, the commission may, by order, direct that such use be permitted and prescribe reasonable compensation and reasonable terms and conditions for the joint use.”

As an illustration of what may be done under the above statute, if an electric light and power company desires to extend its lines through a locality where a telephone company already has a pole line, there may be, if the conditions and circumstances warrant it, a use of these telephone poles by the light and power company. Conversely an extension of telephone service may be had by use of the poles of a light and power company.

SPEAKING GENERALLY.

We have had occasion in the past to say something with reference to co-operation between public service companies, their customers and this commission. As we have discussed matters with a very large number of individuals who are officers or members of public service companies we have become each year more convinced that the antagonism of the customer

toward the company, which formerly was very considerable, resulted from the failure on the part of the customer to fully appreciate just what were his rights and his obligations and just what were the responsibilities and duties of the public service company. And along with that thought came the conviction that a part, and perhaps a large part, of the duty of the commission was to educate the public service companies so that they would fully understand exactly what they owe to their customers and to educate the customer so that he would understand, in as full measure as possible, just what were his rights and just what were his obligations.

There was a time when perhaps a majority of the customers of a public service company actually believed that the company could improve, extend and better its service without increasing the price which it charged. There seemed to be a sort of belief that the company possessed the omnipotent power of reaching out into the atmosphere and obtaining funds or else there existed a belief that a particular company, through rates charged, was growing rich and could well afford to give more and better service. Under commission regulation it is now understood and believed that no public service company will be permitted to earn more than a fair return upon the value of the property it is devoting to the public service. It is known and believed that the expenditures of each such company are carefully scrutinized by accountants of the commission and that no unwarranted or illegal expenditure is permitted. In other words it is now very generally understood that no matter how much "watered stock" there may have been issued by any particular company; no matter how over-bonded such company may be; neither the amount of stock or bonds outstanding has any controlling influence upon the amount which the company is legally entitled to earn. The statute says that the company is entitled to a fair return upon the "*fair value of its property.*" This takes no account of capitalization and looks only to actual value. Operating expenses must be reported to the commission in very great detail. Any increase in rates is likely to be the subject of an investigation and hearing during which the company is required by law to justify the increase.

In the beginning some public service companies did not take kindly to regulation. Some attempts were made to conceal from the commission the true state of their affairs. This attitude upon the part of any public service company has now entirely changed and at this time we know of no company but is attempting to obey the law. We also hope, and at times almost believe, that a majority of the customers of these public utilities feel that they, under commission regulation, are receiving relatively fair treatment. Now and then we are brought in contact with some individuals or group of individuals who seem to have no desire to obtain information or to be reasonable. In such circumstances as this the commission must be contented to perform its plain duty and rely upon the enlightened judgment of those who want to understand for justification.

Upon the whole we believe the rates, service and practice situation in the state of Maine is upon a relatively fair basis. There are some isolated sore spots which the commission has in mind and which it intends to treat. Our work is not at all times pleasant, for the performance of our duty oftentimes requires us to deny the request of persons with whom we, as individuals, are personally friendly and with whom we have enjoyed perhaps a lifelong acquaintance. On the other hand we have the satisfaction of an individual conviction that we have been performing our full duty in strict accord with the law and, in so far as the law will permit, have established and maintained equality, justice and fair and reasonable treatment.

Following will be found the reports to us of the various heads of departments. These reports are necessarily brief and do not attempt to any more than outline the work done in each department. Our dockets, our records, and our correspondence files will show the real work and the real accomplishment of the commission and its employees. As stated in the beginning, it is futile to attempt to more than outline the work of a year, every moment of which has been devoted to the performance of a multiplicity of tasks.

The following is a statement, in tabular form, of the expenses of the commission for the year ending December 31, 1919:

Appropriation for Salaries and Clerk Hire.....		\$40,000 00	
Expended for Salaries of Commis-			
sioners and Clerks	\$17,673 14		
Accountants	3,648 49		
Chief of Rates and Schedules....	2,496 80		
Chief Engineer	2,886 72		
Assistant Engineers	3,249 05		
Inspectors	3,200 00		
Official Reporter	1,856 72		
Office Stenographers	4,630 90		
Total Salaries		\$39,641 82	
Unexpended Balance		\$358 18	
Appropriation for General Office Expenses.....		\$10,000 00	
Expenses in Executive Department:			
Traveling Expenses	\$1,802 72		
Office Supplies and Expenses....	672 28		
Office Equipment	124 51		
Postage	1,200 00		
Printing and Buying Forms.....	4 68		
Printing General Orders.....	142 44		
Express	27 06		
Witness Fees, etc.	60 02		
Books and Periodicals	120 98		
Printing Annual Report (1918)..	7 05		
Telephone and Telegraph.....	356 83		
Miscellaneous Expenses	25 00		
			\$4,543 57
Expenses in Accounting Department:			
Traveling Expenses	\$197 15		
Printing and Buying Forms.....	181 70		
			378 85
Expenses in Rates and Schedules Department:			
Traveling Expenses	\$200 93	\$200 93	

Expenses in Engineering Department:

Engineering Equipment	\$56 98	
Engineering Supplies	3 82	
Traveling Expenses	542 44	
Printing and Buying Forms, etc..	27 94	
Water Power Investigation.....	762 44	
	<hr/>	\$1,393 62

Expenses in Inspections Department:

Inspection of Utilities.....	\$570 32	
Automatic Signals, Warning Signs, etc.	416 70	
Printing Blanks, etc.....	17 50	
Accident Investigation	156 41	
	<hr/>	\$1,160 93

Total General Office Expenses \$7,677 90

Unexpended Balance \$2,322 10

Pollution Domestic Water Supply:

Expended	\$558 88	
Appropriation for Abolishment of Grade Crossings	\$15,000 00	
Expended	5,168 16	
	<hr/>	

Unexpended balance \$9,831 84

1918 Expenses paid during 1919 from Balance of
1918 Appropriation for General Expense:

Unexpended Balance of 1918 Appropriation on

January 1, 1919.....	\$7,273 79	
Traveling Expenses, Exec. Dept..	\$25 10	
Office Supplies and Expenses....	448 21	
Printing General Orders.....	6 92	
Witness Fees, etc.	3 08	
Books and Periodicals.....	13 00	
Printing Annual Report (1917)..	1,281 29	
Printing Annual Report (1918)..	1,200 68	
Office Equipment (Accounting Dept.)	25 20	
Printing and Buying Forms (Ac- counting Dept.)	552 16	

Engineering Equipment	25 00	
Traveling Expenses (Engineering Dept.)	25 35	
Inspection of Steam R. R. Bridges	17 00	
Investigation of Accidents.....	8 20	
Telephone and Telegraph	38 42	
		<hr/>
Total Expenses		\$3,669 61
		<hr/>
		\$3,604 18
1918 expenses paid during 1919 for water power investigation, special		\$3,171 19
1918 expenses paid during 1919 for Automatic Signals, Warning Signs, etc.		\$1,898 27

January 1, 1920.

*To the Maine Public Utilities Commission, Hon. B. F. Cleaves,
Chairman, Augusta, Maine:*

GENTLEMEN:—Following is my report on the operations of the Engineering Department for the period commencing November 1st, 1918, and ending December 31st, 1919.

During the major portion of the period covered, the work of this department was carried on under the able direction of Mr. Paul L. Bean, whose resignation became effective September 30th, 1919.

It has been impossible to give the proper attention and study to many of the problems that have arisen because of the small force available to do the detail work necessary in such an organization. During the first part of the year while Mr. Bean was in charge, the engineering staff consisted of the Chief Engineer, Bridge Engineer and Hydraulic Engineer. Since October 1st, 1919, the engineering staff has been composed of a Chief Engineer, with a Hydraulic Engineer as assistant. On various occasions and for special problems it has been found necessary to employ men in expert capacity, because the small force could not find time to devote to special problems.

VALUATIONS.

We have made valuations of six water companies, two electric light and power companies and one gas company, having a combined value of \$554,000. Besides these original valuations Mr. Bean checked and analyzed the valuations filed by the Bangor Railway and Electric Co., Bar Harbor and Union River Power Co. and the Bangor Power Co. The foregoing work was undertaken and carried on for rate making purposes. Investigations as to the property value for two other companies were made for purpose of establishing the reasonableness of increasing security issues as requested by the companies.

EXTENSION OF SERVICE.

Individuals or small communities living at a distance from the established lines of utility companies distributing gas,

water or electrical energy have requested that service be extended to them. Seven cases of this nature have been investigated by this department. Each case has required a detailed study. It has been necessary to make a survey of the territory, determine what new construction would have to be undertaken and estimate the probable cost of this construction and the cost of operation of the extension. A thorough knowledge of these elements is essential in deciding what may be a fair rate of return.

SAFETY OF CONSTRUCTION.

Two cases where electrical distribution lines were so constructed as to be a menace to safety of the public have been investigated and proper changes recommended. In 1918, on the Commission's order, plans were prepared for the elimination of the dangerous conditions existing at Coles Corner Underpass in the town of Wells, where the highway and street railway pass under the tracks of the Boston and Maine Railroad at different elevations. July 14th, 1919, the final plans, following the general plan proposed by us the preceding summer, were approved by the Commission. It has been necessary to do considerable work during this past year in adjusting the final details and in inspecting the work of reconstruction which was actually started November 7th, 1919.

ADEQUACY OF SERVICE.

Many complaints in regard to inadequate service came to this department for investigation. Some of these matters were adjusted, after studying the conditions, through conferences with the interested parties. In many of the recent rate cases before the Commission the question of effectiveness of the fire or domestic service of water companies or the question of a polluted supply has had as much weight as the valuation in determining what was a fair rate of return. These considerations have made it necessary to investigate the kind of service being rendered by each utility as well as to evaluate its property in the majority of rate cases.

The principal case of inadequate service coming to the attention of the Commission was that of the Peaks Island Water

Supply. We began our investigations early in August and have continued them to the present time. It was in this matter that Prof. Harold S. Palmer, a geologist, was employed to make a study and report of the ground water conditions existing on Peaks Island. The investigation had not been completed at the close of the year.

SANITARY CONTROL OF PUBLIC WATER SUPPLIES.

Early in May, 1919, the work of inspecting the water supply and sewage condition of the state was assigned to this department by the Commission. Since that time we have carried on the work, co-operating with the Division of Sanitary Engineering, Water and Sewage Laboratories of the State Department of Health. We have received reports from H. D. Evans, Director of the Laboratories, showing the water supply of twenty water companies to be either unsatisfactory or polluted. These cases have been investigated as to cause and remedies suggested. In most cases the trouble arose from surface water entering the springs or reservoirs.

In sixteen cases the remedies suggested and carried out consisted of repairs to well curbs and reservoirs to exclude surface wash, fencing to keep cattle away from the water shed, and clearing trees, bushes and other vegetable matter from around the shores of storage ponds. In four cases it has been necessary not only to apply some of the methods mentioned above but to require the installation of chlorinating apparatus. Three cases came to a formal hearing and are the subject of orders by the Commission; in all other cases the recommendations of this department were accepted by the companies involved without question. At the present time there are fourteen water companies in the state that chlorinate their water supply to protect it against disease-carrying bacteria.

The United States Public Health Service has given each state a rating for the year 1919 to show its relative standing in the matter of state sanitary control of public water supplies. Based on 1,000 points as perfect, the ratings assigned to the different states vary from 970 points to 10 points. The state of Maine was given 730 points, twenty states having a higher rating, one equal, and twenty-five lower. It is the

wish of this department that we might be able during this coming year to make a systematic investigation of the sanitary condition of our public water supplies so that the standards might be raised in this state to the high plane that the importance of this work warrants.

BRIDGE INVESTIGATIONS.

During the period covered in this report sixty-six bridges have been investigated. Because of the necessity of inspecting bridges after repairs are made, and because certain bridges are under special observation, there have been made a total of ninety-seven complete inspections. Thirty-three bridges or 50% of all those examined were classed as poor; eight of this number were considered unsafe and five were closed to travel during repairs, the other three being repaired immediately without suspending traffic. Of the five bridges closed three have been repaired and reopened, one has been abandoned and one remains closed awaiting the completion of repairs.

Ten bridges are under special observation for the purpose of determining their condition and also to give assurance that no changes are occurring which would warrant closing the bridge. In three cases inspections are made daily by a competent employee of the street railroad using the bridge. Reports of these inspections are made periodically to the Commission.

Three hearings on bridge matters have been held; one was in regard to the replanking and relaying of track stringers on the Brunswick-Topsham highway bridge; the second on the question of condemnation of the iron bridge in Rockport, as recommended by this department; and the third in regard to reopening the Portland Bridge to street car traffic. In this matter our only interest was to make tests as to the safety of the structure for street car traffic after the superstructure had been realigned. Our recommendation based on the tests made was for tentative approval of limited traffic pending the results of observations which have been carried on daily since the bridge was opened to public use, March 24th, 1919.

It should be noted further that two railroad bridges have failed under traffic this year. On the bridge between Calais

and Milltown, N. B., a stringer broke under a heavily loaded passenger car and on the Sandy River and Rangeley Lakes Railroad a bridge went down under a freight train. Neither bridge had been investigated previous to the accident. There are six bridges used by the steam railroads, four on standard gauge and two on narrow gauge roads, and two electric railway bridges that have been called to the attention of the department and seem to be cases that should receive attention, but due to the small engineering force it has been impossible to make the necessary investigation.

The summary of work done in this line is as follows:

Sixty-six bridges inspected;

One bridge with a replacement value of about \$50,000 condemned;

Twenty-five bridges repaired and one rebuilt at the request and in accordance with the recommendations of this department. In carrying out this work the municipalities have spent \$62,000. and the electric railroads, \$35,000. These figures do not include any part of the cost of the work on the Portland Bridge, which was not done in accordance with any recommendations of ours.

WATER RESOURCES, TOPOGRAPHY, ETC.

For the first nine and one-half months of this period all the engineering work in connection with water resources, topography and co-operation with the U. S. Geological Survey was carried on under the direction of Mr. P. L. Bean with Mr. McAlary as assistant. During this period the Special Water Power Investigation of 1918 was brought to completion and the results published.

At the 1919 session of the Legislature an act was passed creating the Maine Water Power Commission. By the provisions of the act all the work that was being done by this department, relative to these matters, was delegated to the new commission, together with plans, records, maps and equipment for carrying on the work.

The new department did not actually organize until August 14th, 1919. Until that date our department continued the water resources work in all its essentials. The records of

stream flow were carefully kept and the necessary computations made, so that the new commission could take up and carry on the work without delay or any break in the records.

The records of stream flow for the years 1917 and 1918, together with Mr. Bean's report, have been ready for printing from time to time but publication was postponed as a measure of war economy. All these records were turned over intact to the Water Power Commission.

The foregoing statements show the varied activities of the Engineering Department and indicate in a general way some of the problems and difficulties that have been met. The outstanding need of this department is a sufficient force to enable it to carry on systematic investigation of the railroad bridges and the sanitary conditions of the various public water supplies with the other duties it is called upon to perform.

Respectfully submitted, .

WM. M. BLACK, *Chief Engineer.*

REPORT OF CHIEF INSPECTOR FOR YEAR ENDING OCTOBER 31, 1919.

To the Maine Public Utilities Commission, Hon. Benjamin F. Cleaves, Chairman, Augusta, Maine:

GENTLEMEN:—I herewith submit a report of the inspection of Steam and Electric Railroads of Maine.

In addition to the inspection of railroads, an inspection has been made of stations and highway crossings in the State. Report of these inspections are on file in the office; also the investigation of all accidents.

Respectfully submitted,

ELMER E. PARKMAN,

Chief Inspector.

BANGOR & AROOSTOOK RAILROAD.

The road-bed, track and drainage have been maintained in good condition. The right of way has been cleared of grass, weeds and bushes, and the fences have been well maintained.

The buildings are in good condition, except that a few need painting.

The rolling equipment has been maintained in good condition.

During the year the following improvements have been made: 2,099 tons of new 80-lb. steel rails have been laid in main line. In track maintenance there have been used 9,736 new tie plates, 172,268 cedar cross ties, 52,384 feet hard pine bridge ties, 56,253 feet cedar and 299,038 feet hard pine switch ties. 37,857 cubic yards of gravel, 2,403 cubic yards of cinder ballast used. 12 concrete culverts to replace wooden culverts have been installed. 76 culverts replaced with cast iron pipe. 4,061 feet of side track taken up and 6,006 feet new side track built. 2,998 feet new fence built. New oil house built at Millinocket. New sand house, coal shed, and coal pocket built at Van Buren. New tool house built at Schoodic. 34 sets of station buildings have been painted, 8 automatic grade crossing signals have been installed. There have been erected two stock loaders at Howe Brook and Hermon, one coal platform at Mapleton, one scrap platform at Derby. 14 bridges have been painted. 9,217 cubic yards ditching by machines has been done. Trestles filled, double track, Marston No. 2, 923 linear feet northbound, 949 linear feet southbound. Strout's Bog, 1,176 linear feet northbound, 1,217 linear feet southbound. 33 passenger and 501 freight cars have been painted or varnished. Three new locomotive boilers have been installed—one new snow plow bought. Three locomotives have been superheated, including new cylinders, automatic fire doors and power reverse gears. 47 equipped with metal draft arms, 274 (25 ton cars) have been equipped with extra sills; 104 receiving safety appliances; 64 cars equipped with metal brake beams. Number of bad order freight cars on hand Oct. 31, 1919, 227. Number of freight cars short Oct. 31, 1919, 513.

BOSTON & MAINE RAILROAD.

The road-bed, track and drainage have been maintained in good condition. The right of way has not been cleared of grass, weeds and bushes. The fences have been well maintained.

The buildings are in good condition, except that a few need painting very badly.

The rolling equipment has been maintained in good condition.

During the year the following improvements have been made: 1,751 tons of new 85 lb. steel rails have been laid in track, also 517 tons of old 85-lb., 14 tons of old 75-lb., and 20 tons of old-under 75-lb. relaid rails used. 36,653 new tie plates used. 918 new rail braces used. There have been used 36,286 cross ties, 754 hard pine bridge ties, 22,980 feet hard pine, chestnut and oak switch ties used. Two new steel track and three wood O. H. bridges, total length 334 ft., have been built. 1,500 yards concrete bridge masonry built. 3,795 feet new wire and 330 feet new wood fence built. New baggage room built at Old Orchard station.

There have been installed 13 automatic highway protection signals. A second track between Cummings and North Berwick has been built. Bridges rebuilt at Saco and Kittery Junction. Two bridges refilled. Elimination of grade crossing at Kittery and view of crossings at Alfred and Sanford improved. Concrete platform built at Kennebunk Station, 500 new steel underframe box cars have been purchased. 124 freight box cars have been rebuilt. 861 passenger, and 1,431 freight cars have been painted. Two engines have been rebuilt superheaters.

Engine equipment or betterments: 13 safety water glasses, 48 superheaters, 764 electric headlights, 1 automatic fire door, 27 tank capacity increased and installed. 78 passenger cars equipped with steel underframes, 44 passenger cars equipped with train connectors, 252 freight cars equipped with steel center sills. 1,157 freight cars equipped Murphy roofs, 1,077 freight cars equipped with imperial uncoupling levers, 579 freight cars equipped with mogul ends.

Number of bad order freight cars on hand October 31, 1919, 3,368.

Number of freight cars short October 31, 1919, 49.

CANADIAN PACIFIC RAILWAY.

The road-bed, track and drainage have been maintained in good condition. The right of way has not been cleared of grass, weeds and bushes only part of the way; the fences are in good condition.

The buildings are in good condition. The rolling equipment has been maintained in good condition.

During the year the following improvements have been made: 2,441 tons of new 80-lb. and 129 tons of new 85-lb. steel rails have been laid in track, also 748 tons of 80-lb. and 129 tons of 85-lb. relaid rails used. 44,680 new tie plates used.

There have been used 46,700 cross ties, 3,456 feet bridge ties and 40,668 feet switch ties. 39,600 feet of single track ballast or 17,160 cubic yards gravel ballast used. Five concrete, four wooden box and one cast iron pipe culvert have been built. 7,938 feet new sidings built. One wood shed, one tool house, three dwellings, one fire hydrant building, and one twenty thousand gallon wooden tank built.

No. of bad order freight cars on hand October 31, 1919, 110.

GRAND TRUNK RAILWAY.

The road-bed, track and drainage have been maintained in good condition. The right of way has not been cleared of grass, weeds and bushes; the fences are in good condition.

The buildings are in good condition. The rolling equipment has been maintained in good condition.

During the year the following improvements have been made: 847 tons of new 100-lb. steel rails have been laid in track, also 1,359 tons of old 80-lb. relaid rails used. 221,977 new tie plates used.

There have been used 68,154 cross ties, 160,517 feet bridge ties, 121,890 feet (34 sets) switch ties. 45,070 cubic yards gravel used for ballast. Back Cove pile trestle has been

rebuilt and raised three feet total length of about 1,340 feet. Culverts rebuilt 552 feet. Concrete pipe, 48 feet tile pipe and 36 feet iron pipe. 1,000 feet siding taken up and 8,992 feet new siding built. New buildings and additions as follows: Rebuilt hospital in Steamship shed No. 5, additional floors in office building, alterations to train elevators, tunnel conveyor, outside conveyor and sprinkler, electric motors, passenger elevators, repair to S. S. Dock, additional station platform at Portland. Addition to stationary stores, extending five stalls at round house, new machine shop, new electric shop, additional office room stores, rebuilding lavatory stores, new bins and hand elevator stores, new freight platform stores, new garage, car repair shop and oil paint shop at Deering. Six sets of station buildings have been painted.

Eleven automatic highway protection signals have been installed, six train order signals installed, one embankment removed at grade crossing, one under pass closed at South Paris, 13 caboose and work cars, four box, one coal and one flat cars painted and varnished. Five new switching engines have been bought, weight on drivers 163,500 lbs.

Number of bad order freight cars on hand October 31, 1919, 38.

KNOX RAILROAD COMPANY.

Formerly Georges Valley Railroad.

The road-bed, track and drainage are in general poor condition, the ballast is very light, the right of way has not been cleared of grass, weeds and bushes.

The buildings are maintained in good condition.

During the year ending October 31, 1919, the following improvements have been made:

11,171 new cross ties, 1,493 feet bridge ties, and 5,228 feet switch ties used—one bridge repaired total length, 200 feet. six box culverts built, one station repaired, two freight sheds repaired, one combination passenger and baggage car, one flange digger and one snow plow newly painted. One engine rebuilt at a cost of \$2,600. Station at Union and freight buildings repaired and painted.

LIME ROCK RAILROAD.

The road-bed, track and drainage are in fair condition. Grass, weeds and bushes along right of way not cut; fences in good condition. Engines and cars in good condition.

During the past year there has been 3,000 feet of 70-lb., 1,650 feet of 75-lb. and 330 feet of 80-lb. relay steel relaid.

There have been put under the track 1,503 cross ties, 6,200 feet bridge ties, 2,592 feet switch ties. 2,356 cubic yards of crushed rock ballast used in track maintenance. One engine rebuilt. This company does only a full car load freight business and has no passenger or freight stations.

Number of bad order freight cars on hand October 31, 1919, 45.

MAINE CENTRAL RAILROAD.

The road-bed, track, and drainage have been maintained in good condition. The right of way has not all been cleared of grass, weeds and bushes; the fences are in good condition.

The buildings have been maintained in good condition. The station buildings are well painted with a few exceptions.

The rolling equipment has been maintained in good condition.

During the year ending October 31, 1919, the following improvements have been made: 4,576 tons of new 85-lb. steel rails have been laid in the track. 3,412 tons of relaid 85-lb., 275 tons of 80-lb., 1,616 tons of 75-lb., 217 tons of 70-lb., 269 tons of 67-lb., 115 tons of 60-lb. and 42 tons of 56-lb. old steel rails have been relaid. 234,007 new tie plates have been used.

There have been used 343,605 cross ties, 104,821 feet bridge ties, 549,177 feet switch ties. About 36 miles of track with 72,760 cubic yards of gravel and cinder ballast have been used. There have been built four new railroad bridges and one highway overhead bridge with total length of 777 feet, 3,519 cubic yards concrete and 195 cubic yards granite have been used in bridge masonry. 12 new culverts have been built. 821 feet main line track been taken up and 19,896 feet of sidings. 48 feet new track and 28,586 feet sidings built. 84,977 feet new woven wire, 12,098 feet new board fence built.

Green Lake station destroyed by fire. Annabessacook and Green Lake new stations rebuilt. 38 sets of station buildings repainted.

Forty-nine automatic highway crossing signals, audible and visible, by day and by night, and four automatic highway crossing signals of the silent type have been installed.

New and wooden power operated turntables have been constructed at Rumford and Mattawamkeag Stations, and the yard at Mattawamkeag greatly enlarged and modern track scales installed. New equipment bought: 571 box cars, 16 rack cars, two baggage cars and one hoister. Two class K. engines, 165,000 lb. weight on drivers, and six class S. engines, 220,000 lb. weight on drivers. 28 cars equipped with steel center sills. 218 passenger and 132 freight cars painted and varnished.

Number bad order cars on hand October 31, 1919, 1,044.

PORTLAND TERMINAL COMPANY.

The road-bed, track and drainage have been maintained in good condition. The right of way is cleared of grass, weeds and bushes; the fences are in good condition. The buildings have been maintained in good condition.

The rolling equipment is in good condition.

For the year ending October 31, 1919, the following improvements have been made:

649 tons of new 85-lb. steel rails have been laid, 950 tons old relay 85-lb., 99 tons old relay 75-lb., and 22 tons old relay 67-lb. steel has been laid. 17,458 new tie plates used.

36,060 cross ties, 276,472 feet switch ties, have been used. 17,017 feet, with 8,424 cubic yards of crushed stone and cinder ballast used.

171.5 feet of sidings been taken up and 22,432 feet of new sidings built. 2774 feet of woven wire and 222 feet board fence built. Three sets of station buildings painted.

Four automatic highway crossing signals of the silent type installed.

A new storage yard has been built at Rigby, and new rack scale has been constructed and yard enlarged at Deering Junction. A Maine Central coach sold to this company and fitted for a pay car.

YORK HARBOR & BEACH RAILROAD.

The road-bed, track and drainage have been maintained in good condition. The right of way has not been cleared of grass, weeds and bushes; the fences are in good condition. The buildings have been maintained in good condition.

The company owns no rolling equipment, using that of the Boston & Maine Railroad.

For the year ending October 31, 1919, 508 cross ties, 505 feet switch ties used. Rebuilt bridge No. 227 at Kittery Junction, rail top bridge No. 233 at York, rail top bridge No. 228 at Kittery.

BRIDGTON & SACO RIVER RAILROAD.

The road-bed, track and drainage have been maintained in good condition. The right of way has been cleared of grass, weeds and bushes; the fences are in good condition. The buildings have been maintained in good condition. The rolling equipment has been maintained in good condition.

During the year ending October 31, 1919, the following improvements have been made:

3,827 new cross ties, 2,014 feet switch ties used. 270 feet barbed wire fence built. Four passenger, one smoker, two baggage cars and one caboose car painted and varnished.

KENNEBEC CENTRAL RAILROAD.

The road-bed, track and drainage have been maintained in fair condition. The right of way has not been cleared of grass, weeds and bushes; the fences are in good condition. The buildings have been maintained in good condition.

The rolling equipment has been maintained in good condition.

During the year ending October 31, 1919, 1,400 new cross ties have been used. 2,850 feet of track surfaced, and 300 cubic yards cinder ballast used. One turntable rebuilt.

MONSON RAILROAD.

The road-bed, track, and drainage have been maintained in fair condition. The right of way has not been cleared of grass, weeds and bushes.

The buildings are in fair condition.

The rolling equipment is in fair condition.

During the year ending October 31, 1919, 1,800 new cross ties have been used. One combination passenger and baggage car painted and varnished.

SANDY RIVER & RANGELEY LAKES RAILROAD.

The road-bed, track and drainage are in fair condition, a good many of the rails are battered at the joints, the right of way has been cleared of grass, weeds and bushes; and the fences are in good condition.

The buildings are generally in good condition.

The rolling equipment has been maintained in good condition.

During the year ending October 31, 1919, the following improvements have been made:

473 tons new 50-lb. steel rails have been laid in track and 10 tons old 35-lb. rails relaid.

28,529 new cross ties, 11,534 feet switch ties used. 818 feet siding track taken up, 820 feet barbed wire and 990 feet woven wire fence built. One water tank, 2,000 gallon capacity built at Bearces. Telephones have been installed at 15 stations, and electric lights installed at Strong Station. Three flat cars rebuilt, four box, four rack, five caboose cars, one snow-plow, one flanger, four passenger, one baggage car painted and varnished. One new engine, weight on driver 37,000 lbs., purchased.

Number of bad order freight cars on hand October 31, 1919, 8.

WISCASSET, WATERVILLE & FARMINGTON RAILROAD.

The road-bed, track and drainage are in good condition. The right of way has been cleared of grass, weeds and bushes; the fences are in good condition.

The buildings are generally in good condition.

The rolling equipment has been maintained in good condition.

During the year ending October 31, 1919, the following improvements have been made:

3,748 new cross ties, 1,500 feet bridge ties, 3,000 feet switch ties used, 50 cubic yards gravel ballast used. Several wooden culverts rebuilt, about 3 miles of new wire fence built, 20 box cars repainted. One passenger, one combination, one baggage car varnished outside.

Table of Cross ties used on Steam Railroads showing total ties used, average number and per cent per mile of track, based on an average life of tie of 13 years and 10 year renewals. Ties laid 20 inch Centers 3168 per mile yearly depreciation 317 ties per mile or 10 per cent. Per cent column in table should be compared with 10 per cent the yearly depreciation or renewals. Mileage column is the total mileage of Main Line and Sidings.

NAME OF ROAD.	Year.	Miles of track.	Total ties used.	Average ties used per mile.	Per cent.
Bangor & Aroostook Railroad.....	1915	861.75	161.149	187.00	5.90
	1916	869.64	142.344	163.68	5.17
	1917	874.03	77.758	88.97	2.81
	1918	879.66	84.610	96.18	3.04
	1919	880.03	172.268	195.75	6.18
Boston & Maine Railroad.....	1915	216.43	2.393	11.05	0.348
	1916	216.37	67.920	313.91	9.909
	1917	202.90	3.643	17.95	.566
	1918	203.36	46.630	229.29	7.237
	1919	209.36	36.286	173.32	5.470
Canadian Pacific Railroad.....	1915	218.42	45.580	208.68	6.587
	1916	221.76	46.809	211.08	6.662
	1917	223.65	50.425	225.46	7.116
	1918	225.43	31.842	141.25	4.458
	1919	226.93	46.700	205.79	6.496
Grand Trunk Railroad.....	1915	141.10	39.491	279.88	8.834
	1916	141.10	11.203	79.40	2.506
	1917	141.10	41.351	293.06	9.247
	1918	141.62	34.594	244.27	7.710
	1919	143.13	68.154	476.16	15.030
Georges Valley Railroad.....	1915	9.	688.	76.44	2.413
	1916	9.	Few		
	1917	9.	850	94.44	2.983
	1918	9.	1000	111.11	3.509
	1919	9.	11.171	1241.22	39.204
Lime Rock Railroad.....	1915	11.3	1.206	106.72	3.37
	1916	"	2.679	237.08	7.48
	1917	"	1.726	152.74	4.82
	1918	"	1.113	98.40	3.11
	1919	"	1.503	133.01	4.20
Maine Central Railroad.....	1915	1407.49	528.226	375.29	11.85
	1916	1406.05	300.432	213.67	6.74
	1917	1410.43	341.006	241.77	7.63
	1918	1422.38	261.022	183.51	5.79
	1919	1423.88	343.605	241.32	7.62
Portland Terminal Company.....	1915	117.37	36.978	315.05	9.94
	1916	116.89	22.049	188.63	5.95
	1917	116.87	15.996	136.86	4.32
	1918	120.30	21.150	175.81	5.55
	1919	124.52	36.060	289.59	9.14
York Harbor & Beach Railroad.....	1915	12.8	3.992	311.87	9.84
	1916	"	1.703	133.04	4.20
	1917	"	None		
	1918	"	1.055	82.42	2.60
	1919	"	.508	39.69	1.25

NOTE: There was 6 miles East bound track laid on the B. & M. R. R. between Cummings and North Berwick year 1919.
There was 5.79 miles West bound track laid on the M. C. R. R. between Fairfield and Clinton year 1918.

NARROW GAUGE RAILROADS.

NAME OF ROAD.	Year.	Miles of track.	Total ties used.	Average ties used per mile.	Per cent.
Bridgton & Saco River Railroad.....	1915	24.26	6,361	262.20	8.276
	1916	24.19	5,844	241.58	7.626
	1917	24.21	363	14.99	0.473
	1918	24.32	4,503	185.16	5.844
	1919	24.32	3,827	157.36	4.966
Kennebec Central.....	1915	5.74	None		
	1916	"	None		
	1917	"	1,275	222.12	7.015
	1918	"	486	84.67	2.672
	1919	"	1,400	243.90	7.698
Monson Railroad.....	1915	8.16	1,600	196.08	6.19
	1916	"	1,800	220.59	6.96
	1917	"	1,800	220.59	6.96
	1918	"	1,500	183.82	5.80
	1919	"	1,800	220.59	6.96
Sandy River & Rangeley Lakes Railroad.....	1915	117.44	40,297	343.13	10.83
	1916	115.32	22,056	191.26	6.04
	1917	112.56	31,968	284.01	8.96
	1918	117.88	10,887	92.36	2.92
	1919	116.30	28,529	245.29	7.74
Wiscasset, Waterville & Farmington Railroad.....	1915	56.65	21,135	373.08	11.78
	1916	45.75	6,195	135.41	4.27
	1917	"	8,359	182.71	5.77
	1918	"	-	-	-
	1919	"	3,748	81.92	2.59

ANDROSCOGGIN ELECTRIC COMPANY.

The road-bed, track and drainage and overhead construction have been maintained in good condition. The grass, weeds and bushes have not all been cut. The fences are in good condition.

The two substations of brick construction and frame buildings for waiting rooms are in good condition. The rolling equipment is all in good condition.

During the year ending October 31, 1919, the following improvements have been made:

500 new tie plates used. 4,523 cross ties used. 30 pieces hard pine switch ties used. 45 cubic yards gravel ballast used. Five yards concrete bridge masonry used. One concrete culvert 45 feet long built. 495 feet new woven wire fence built. One freight station built. 925 feet wooden retaining wall built at Guy Curve. Eight passenger cars varnished.

AROOSTOOK VALLEY RAILROAD.

The road-bed, track, drainage and overhead construction have been maintained in good condition. The grass, weeds

and bushes have not all been cut. The fences and buildings are in good condition. The rolling equipment has been well maintained.

During the year ending October 31, 1919, the following improvements have been made:

8,483 cross ties used. 9,600 feet bridge ties and 22,331 switch ties used. 400 cubic yards gravel ballast used in track. Five steel pipes replaced culvert, one open top timber replaced culvert built and one new two feet open top timber culvert installed. Car barn roof repaired, 430 rail bonds were installed in track. New interchange receiving yard with the Canadian Pacific Railway with capacity of 50 cars has been electrified. One caboose and one flanger car have had their roofs rebuilt.

ATLANTIC SHORE RAILWAY.

The road-bed, track and drainage and overhead construction have been maintained in good condition. The fences and buildings are in good condition. The grass, weeds and bushes have not all been cut. The rolling equipment has been well maintained.

During the year ending October 31, 1919, the following improvements have been made:

11,000 cross ties used, 5,000 feet switch ties used, 500 cubic yards sand ballast used. 150 new chestnut poles have been installed. Eight passenger and two work cars have been varnished.

BANGOR RAILWAY & ELECTRIC COMPANY.

The road-bed, track and drainage and overhead construction have been maintained in good condition. The rolling equipment has been maintained in good condition.

During the year ending October 31, 1919, the following improvements have been made:

229.8 tons new 75-lb. steel rails laid in track, and 55 tons of old relay of various weight steel rails used. 8,424 cross ties and 120 switch ties used in track. 3,980 cubic yards of gravel ballast used. 1,685 feet main line track taken up, and 700 feet new sidings built.

Twelve new Birney safety passenger cars have been purchased, two freight, four snowplows and 15 passenger cars have been painted and varnished.

BENTON & FAIRFIELD RAILWAY.

The road-bed, track and drainage and overhead construction have been maintained in good condition. The grass, weeds and bushes have been cut.

Rolling equipment is in fair condition.

During the year ending October 31, 1919, there have been 800 new cedar cross ties and 1,500 feet yellow pine switch ties and 200 cubic yards of cinder ballast used in track maintenance. Three flat cars rebuilt.

BIDDEFORD & SACO RAILROAD.

The road-bed, track and drainage and overhead construction have been maintained in good condition, as well as the rolling equipment.

During the year 600 cross ties and 1,190 feet bridge ties have been used in track. Eight closed passenger cars have been painted or varnished. Six Birney safety cars have been ordered.

CALAIS STREET RAILWAY.

The road-bed, track and drainage and overhead construction have been maintained in fair condition, including rolling equipment.

During the year 1,000 cross ties and 400 feet of gravel and ashes ballast have been used in track. Eight passenger cars have been painted or varnished.

CUMBERLAND COUNTY POWER & LIGHT COMPANY.

Lessee of Portland Railroad Company.

The road-bed, track and drainage and overhead construction have been maintained in good condition, as well as the rolling equipment, with the exception of the double track on Forest Avenue near Woodfords, where there are low and battered joints that need attention.

During the year ending October 31, 1919, the following improvements have been made:

Seven tons of 108-lb., 84 tons of 100-lb., 215 tons of 80-lb., 10 tons of 70-lb. new rails laid. Two tons of 90-lb., nine tons of 70-lb., 30 tons of 60-lb. old rails used for relay.

16,321 cross ties and 40 feet switch ties used in track. 260 cubic yards gravel ballast used. 1782.6 feet side track taken up, and 240.9 feet new main line and 335.6 feet side track built. Five sets Chapman automatic block signals installed. Railway portion of Martin Point Bridge rebuilt.

Fifteen new one-man safety cars bought. 24 passenger cars painted and varnished and eight cars varnished. Nine cars equipped for hauling trailers, one electric shop welding equipment purchased. 14 sets slack adjusters installed.

FAIRFIELD AND SHAWMUT RAILWAY.

The road-bed, track and drainage and overhead construction have been maintained in fair condition, including passenger equipment.

During the year ending October 31, 1919, there have been 620 new cross ties and about 150 cubic yards of cinder ballast used in track.

KNOX COUNTY ELECTRIC COMPANY.

Formerly Rockland, Thomaston & Camden St. Ry.

The road-bed, track, drainage and overhead construction have been maintained in good condition, including rolling equipment. The grass, weeds and bushes on private right of way have not all been cut.

During the year ending October 31, 1919, the following additions and betterments have been made:

Thirty-one tons of 85-lb. new rails laid in track and eight tons of old 60-lb. rails relaid. 1,000 new tie plates used.

4,000 new cross ties and 500 cubic yards gravel ballast used in track. 1,250 feet new wire fences built. Seven sets of waiting station buildings painted.

Two new Birney Safety passenger cars bought. Six open and two closed passenger cars painted or varnished.

LEWISTON, AUGUSTA & WATERVILLE STREET RAILWAY,
Now called the Androscoggin & Kennebec St. Ry. Co.

The road-bed, track, drainage and overhead construction have been maintained in fair condition, including rolling equipment. The grass, weeds and bushes on private right of way have not all been cut.

During the year ending October 31, 1919, the following additions and betterments have been made:

Eight tons of 100-lb. new rails laid in track, 10,000 new tie plates used.

38,034 new cross ties, 1,000 feet hard pine bridge ties, 2,000 feet hard pine switch ties used, 13,454 cubic yards gravel ballast used. 1,600 feet new wire fence built.

Three cattle passes replaced by concrete walls.

Two culverts replaced by concrete walls and slab tops.

1,664 feet corrugated culvert has been installed replacing broken tile, wooden boxes and some open culverts.

4,100 feet of track have been paved with macadam paving.

275 feet of track have been paved with paving brick on concrete base.

The Royal River bridge on the Brunswick-Yarmouth line has been given a coat of red lead and black paint.

On the bridge between Topsham and Brunswick, a large part of the stringers have been renewed and bridge has been replanked and rail and joints put in good condition.

The stringers and supports of several open culverts on the Lewiston-Bath Line have been renewed and put in good condition.

About 3,321 feet of trolley wire have been renewed on the Lewiston and Auburn local lines.

About 1,000 feet of trolley wire were renewed on the line between Lewiston and Lisbon Falls.

2,137 bonds installed on different lines.

49 cars have been painted or varnished.

OXFORD ELECTRIC COMPANY.

This company discontinued operations October 5, 1918.

PORTSMOUTH, DOVER & YORK ST. RY.

The road-bed, track, drainage and overhead construction have been maintained in fair condition, including rolling equipment. The grass, weeds and bushes on private right of way have not all been cut.

During the year ending October 31, 1919, there have been 1,500 new rail braces, 8,000 cross ties, 15,111 feet southern pine bridge ties, 3,065 feet white oak switch ties, 2,000 cubic yards gravel ballast used in track maintenance.

One set U. S. automatic signals installed between Rosemary Junction and Marshwood Siding.

Extensive repairs have been made to Brave Boat Harbor trestle, Eliot Toll Bridge, Borrells trestle, Fresh Creek trestle, Spinney Creek bridge and Norton's bridge.

Three new closed single track cars bought and one closed double track car rebuilt. Six open cars painted and varnished. Exchanged eight passenger cars equipment of old type for like number of a later type. Nine cars equipment of air brakes, overhauled controllers and rebuilt resistances on nine cars.

SOMERSET TRACTION COMPANY.

The road-bed, track, drainage and overhead construction have been maintained in fair condition, including rolling equipment. The grass, weeds and bushes on private right of way have not all been cut.

During the year ending October 31, 1919 there have been 1,800 cross ties used, about one and one-half miles of track ballast. Four iron culverts built. One single track passenger car built at car barn. New steel sills and top on trailer freight car rebuilt. All cars have been painted or varnished.

WATERVILLE, FAIRFIELD & OAKLAND RAILWAY.

The road-bed, track, drainage and overhead construction, including rolling equipment have been maintained in fair condition. The grass, weeds and bushes on private right of way have not all been cut.

During the year ending October 31, 1919, 1,583 cross ties have been placed in track. 6,150 feet of small rock and gravel ballast used. Six yards of concrete bridge masonry used.

Bridge over Messalonskee stream in Oakland inspected and abutments repaired and painted. New diamond crossing frogs installed at Lower College Avenue; also stock rails installed at Upper College Avenue.

Two new closed passenger cars, with four motors and double trucks bought. One Lincoln welding and bonding machine bought. 760 rail bonds installed. Two and one-half miles new trolley wire installed. Vestibule car built over, four wheel closed car converted to line construction car.

Table of cross ties used on Electric Railroads showing total ties used, average number and per cent per mile of track, based on an average life of tie of 15 years and 12 year renewals.

Ties laid 24 inch centers 2,640 per mile, yearly depreciation of 220 ties per mile or 8.33 per cent.

Per cent column in table should be compared with 8.33 per cent the yearly depreciation.

Mileage column is the total mileage of main line and sidings.

NAME OF ROAD.	Year	Miles of track.	Total ties used.	Average ties used per mile.	Per cent.
Androscoggin Electric Railway.....	1915	29.80	None		
	1916	"	None		
	1917	30.76	None		
	1918	"	606.	19.7	0.75
	1919	"	4523.	147.04	5.57
Androscoggin & Kennebec Ry., formerly L. A. & W.....	1915	152.90	19842.	129.77	4.92
	1916	"	19431.	127.08	4.81
	1917	164.86	34040.	206.47	7.82
	1918	163.96	17500.	106.73	4.04
	1919	147.00	38034.	258.73	9.80
Aroostook Valley Railroad.....	1915	31.99	1200.	37.51	1.42
	1916	"	2500.	78.15	2.96
	1917	37.73	2492.	66.05	2.50
	1918	"	3889.	103.07	3.90
	1919	"	8483.	224.83	8.52
Atlantic Shore Railway.....	1915	90.40	29000.	320.79	12.15
	1916	"	21000.	232.30	8.80
	1917	95.15	13481.	141.68	5.37
	1918	51.53	1993.	38.68	4.47
	1919	51.55	11000.	213.39	8.08
Bangor Railway & Electric Co.....	1915	57.10	12192.	213.52	8.09
	1916	57.11	12316.	215.65	8.17
	1917	65.88	6212.	94.29	3.57
	1918	65.99	6395.	96.91	3.67
	1919	65.80	8424.	128.02	4.85
Benton & Fairfield St. Railway.....	1915	4.12	None		
	1916	"	960.	233.01	8.83
	1917	4.79	200.	41.75	1.58
	1918	"	600.	125.26	4.74
	1919	"	800.	167.01	6.33

NAME OF ROAD.	Year.	Miles of track.	Total ties used.	Average ties used per mile.	Per cent.
Biddeford & Saco St. Railway.....	1915	7.61	2800.	367.94	13.94
	1916	"	1600.	210.25	7.96
	1917	8.28	700.	84.54	3.20
	1918	"	600.	72.46	2.74
	1919	"	600.	72.40	2.74
Calais Street Railway:.....	1915	7.00	2500	357.14	13.53
	1916	"	None		
	1917	"	600.	85.71	3.25
	1918	"	287	41.00	1.55
	1919	"	1000	142.96	5.41
Cumberland County Power & Light Co.	1915	82.86	18473.	222.94	8.44
	1916	83.63	18448.	220.59	8.36
	1917	109.57	15613.	142.49	5.40
	1918	106.61	6675.	62.61	2.37
	1919	106.39	16321.	153.40	5.81
Fairfield & Shawmut Railway.....	1915	3.10	None		
	1916	"	400.	129.03	4.89
	1917	3.43	None		
	1918	"	None		
	1919	"	620	180.76	6.85
Knox County Electric Co.....	1915	21.47	2800.	130.41	4.94
	1916	"	2000.	93.15	3.53
	1917	23.92	2500.	104.52	3.95
	1918	"	1100.	45.99	1.74
	1919	"	4000.	167.22	6.33
Oxford Electric, formerly Norway & Paris Electric Street Railway.....	1915	2.13	600.	281.69	10.67
	1916	"	986.	462.91	17.53
	1917	2.14	None		
	1918	"	None		
	1919	"	Not operated.		
Portsmouth, Dover & York Street Ry.	1915				
	1916				
	1917		1000.		
	1918	41.40	2200.	53.14	2.01
	1919	"	8000.	193.24	7.32
Somerset Traction Co.....	1915	12.20	2000.	163.93	6.21
	1916	"	2500.	204.92	7.76
	1917	12.68	2318.	182.81	6.92
	1918	"	2800.	220.82	8.36
	1919	"	1800.	141.95	5.37
Waterville, Fairfield & Oakland St. Railway.....	1915	10.24	None		
	1916	10.26	1711.	166.76	6.32
	1917	11.21	990.	88.31	3.35
	1918	"	725.	64.67	2.45
	1919	"	1583.	141.21	5.35

ACCIDENTS.

There have been reported to this Commission accidents where 72 people were killed and 832 people injured. These fatal accidents and injuries are divided and classified as follows:

ACCIDENTS UPON STEAM RAILROADS FOR THE YEAR ENDING OCTOBER 31, 1919.

STEAM RAILROADS.	Passengers.		Employees.		Other persons.		Total.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
	Bangor & Aroostook R.R.	1	1	3	134	3	4	7	139
Boston & Maine R. R.	-	2	-	32	5	3	5	37
Canadian Pacific Ry.	-	-	2	11	1	-	3	11
Grand Trunk Ry.	3	-	3	37	2	5	8	42
Kennebec Central R. R.	-	1	-	3	-	-	-	4
Maine Central R. R.	-	8	4	141	20	29	24	178
Portland Terminal Co.	-	1	2	95	2	9	4	105
York Harbor & Beach R. R.	-	-	-	-	1	1	1	1
Totals	4	13	14	453	34	51	52	517

ACCIDENTS.

ACCIDENTS UPON STREET RAILWAYS FOR THE YEAR ENDING OCTOBER 31, 1919.

STREET RAILWAYS.	Passengers.		Employees.		Other persons.		Total.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
	Androscoggin Electric Co.	-	-	-	1	-	2	-	3
Aroostook Valley R. R. Co.	-	1	-	-	-	1	-	2
Atlantic Shore Railway	-	2	-	11	-	-	-	13
Bangor Ry. & Electric Co.	-	18	-	-	-	7	-	25
Portland R. R. (C. C. P. & Lt. Co.)	-	44	1	-	1	2	2	46
Knox County Electric Co.	-	-	-	4	-	-	-	4
Lewiston, Augusta & Water-ville St. Ry. now Androscoggin & Kennebec.	-	15	-	18	1	11	1	44
Portsmouth, Dover & York Street Railway	1	-	-	-	1	-	2	-
Totals	1	80	1	34	3	23	5	137

ACCIDENTS.

ACCIDENTS ON ELECTRIC POWER COMPANIES FOR THE YEAR ENDING OCTOBER 31, 1919.

ELECTRIC POWER COMPANIES.	Employees.		Trespassers.		Other persons.		Total.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Bangor Ry. & Elec. Co....	1	-	-	-	2	3	3	3
Bath & Brunswick L. & P. Co.	2	2	-	-	-	-	2	2
Bar Harbor & Union R. P. Co.	-	-	-	-	1	-	1	-
Central Maine Power Co....	-	2	-	-	-	-	-	2
Cumberland Co. Power & Lt. Co.	-	46	-	-	-	-	-	46
Knox County Electric Co....	-	4	-	-	-	-	-	4
Penobscot Bay Electric Co.	3	-	-	-	-	-	3	-
Western Maine Power Co....	1	-	-	-	-	-	1	-
Totals.....	7	54	-	-	3	3	10	57

GAS COMPANIES.	Employees.		Trespassers.		Other persons.		Total.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Bangor Gas Light Co.....	-	1	-	-	-	-	-	1
Portland Gas Light Co....	-	11	-	-	-	-	-	11
Totals.....	-	12	-	-	-	-	-	12
Limestone Water & Sewer Co.	1	-	-	-	-	-	1	-

ACCIDENTS.

EXPRESS COMPANIES.	Employees.		Trespassers.		Other persons.		Total.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
American Ry. Express Co..	-	77	-	1	-	3	-	81

STEAMSHIP COMPANIES.	Passengers.		Employees.		Other persons.		Total.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
	Eastern Steamship Lines. . . .	-	-	4	-	-	-	4

TELEPHONE & TELEGRAPH CO	Employees.		Trespassers.		Other persons.		Total.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
	New England Tel. & Tel. Co.	-	27	-	-	-	1	-	28

ACCIDENTS.

There have been 62 accidents where 72 persons were killed and 58 were injured for the year ending October 31, 1919, where a preliminary investigation was made by the inspectors, testimony taken and a report made to the Commission.

	Killed.	Injured.
At grade crossings.	17	11
Other railroad accidents.	40	45
Electric Power Companies.	10	2
Steamship Company.	4	-
Water Company.	1	-
Totals.	72	58

Passengers:

Of the five passengers killed, one (intoxicated) fell from the rear of a closed car; one was run over in trying to board or alight from a train; and three were killed when a passenger train was derailed owing to a defective or "piped" rail.

Employees:

Of the twenty-one employees killed, one, a member of the night wipers crew was fatally burned at an engine house; a car inspector was run over while in the performance of his

duties; a trick operator was killed in attempting to jump from a moving freight train; a deckhand on a steamer was drowned; an ashpitman was fatally injured while coupling cars; a motorman was crushed between two cars; an employee, driving his motor velocipede at a high rate of speed, was fatally injured when it was derailed; a sectionman was killed when his motor velocipede was struck by an extra freight on a curve; a sectionman was crushed between two cars when working on a track left unprotected; a sectionman was struck by a shifting engine; a brakeman was run over while coupling up air; a brakeman slipped and fell under a train; a brakeman riding on his own train was struck by an overhead bridge; a car repairer's helper was fatally injured when struck by a lever in the car shop; a brakeman was fatally burned when the crown sheet of a boiler dropped down; a gas piper was overcome by gas escaping from a pipe; an electrician came in contact with live wires while making repairs to a transformer; a lineman was killed on the rocks below when a pole on which he was working fell to the ground; a lineman climbing a pole came in contact with live wires; an employee at a power house, disregarding posted warnings in connection with repair work, came in contact with a live wire; a lineman fell from the top of a substation onto a series of live wires below.

Trespassers:

Two women walking on the track were killed; four men walking on the track were killed; a man attempted to cross over a caboose platform; a man tried to cross track in front of a moving train; a boy running down a slight grade ran into a moving car; a little child lying on end of planking at a private crossing was struck by a train; a man jumped or fell from a freight train; a child was killed in trying to crawl under cars in a yard; a woman was struck by the running board of an open car and fell or was knocked over an embankment; a man stepped off a station platform directly in front of approaching train; a man was killed when his team was struck from behind by an electric car, throwing the driver to the ground; and two men lying on the track were run over and killed.

Crossings:

Thirteen people riding in automobiles were killed at grade crossings, the machines in which they were riding having been struck by a train; one person riding in a team and two pedestrians were killed; a boy was struck by an automobile on a grade crossing.

Miscellaneous:

A pedestrian was electrocuted picking up an electric distribution wire which had been broken and fallen to the ground; a young woman was electrocuted when she came in contact with the live wires in the transformer room of an electric light company; a man was struck by a passenger train at a farm crossing and instantly killed; a man was killed when the automobile in which he was riding came in contact with a pole of an electric light company; a man was killed at a siding in the yard of a lumber company when the lumber which he was unloading from a car gave way, burying him beneath the load; employee in a box shooek mill run over and killed when jumping onto a freight car while in motion.

REPORT OF THE CHIEF ACCOUNTANT.

AUGUSTA, MAINE, December 31, 1919.

Public Utilities Commission, Augusta, Maine:

Statistics compiled from reports for the calendar year 1918, covering the various utilities under the jurisdiction of the Commission, are submitted herewith.

During the year the following railroads in the State of Maine were operated under federal control by the United States Railroad Administration:

Bangor and Aroostook Railroad,
Maine Central Railroad,
Boston and Maine Railroad,
Grand Trunk Railroad,
Portland Terminal Co.,
York Beach Railroad.

In order to maintain the customary form of this report relative to outstanding securities, property investment, dividends, etc., it was found necessary in the compilation of such information for railroads under federal control, to use data contained in the corporate reports, the operating statistics being taken from the reports filed by the Railroad Administration.

Exception is made in statement No. 30, where both corporate and federal income are shown.

The past year shows an improvement in the matter of filing returns. The auditor has called upon and assisted many of the smaller companies in making up and correcting reports already filed.

A number of representatives of the different utilities have shown an interest in filing correct returns, by coming to headquarters for assistance but there are still a number who do not seem to realize the necessity of complying with the requirements of the Commission in this respect.

A number of the smaller utilities have filed returns so incomplete, same are not included in the statistical tables.

The following companies have filed no returns for the year 1918:

ELECTRIC LIGHTING COMPANIES:

Lisbon Falls Electric Co.
Yarmouth Lighting Co.

GAS COMPANIES:

Kennebec Gas and Fuel Co.

TELEPHONE COMPANIES:

Eustis Telephone Co.
Forest Tel. & Tel. Co.
Union Tel. & Tel. Co.
West Appleton Tel. Co.
Willimantic Telephone Co.
Yagger Telephone Co.

WATER COMPANIES:

Danforth Water Co.
Richmond Water Works.

Respectfully submitted,

ALBERT E. LAMB,

Chief Accountant.

SECURITIES.

Securities of the aggregate par value of \$78,167,509.53 have been authorized during the year divided as shown by the table following:

Docket No.	APPLICANT.	Date of order.	PURPOSE OF ISSUE.	AMOUNT AUTHORIZED.			Rate %	Date of maturity.
				Stocks.	Bonds.	Notes.		
U-181	Western Me. Power Co.	Sept. 4, '19	Retirement of notes.....	-	*\$120,000 00	-	6	Dec. 1, 1936.
U-269	Berwick & Salmon Falls Electric Co.....	Sept. 30, '19	Capital expenditures.....	4,900 00	11,300 00	-	5	Oct. 1, 1953.
U-324	Central Me. Power Co.	Dec. 12, '18	Additions & improvements.....	-	236,000 00	-	5	Nov. 1, 1939.
U-329	Central Me. Power Co.	Mar. 20, '19	Purchase of securities & capital expenditures.....	451,800 00	-	-	7 pfd.	
U-330	Oquosoc Light & Power Company.....	Mar. 20, '19	Additions and betterments.....	‡25,000 00	-	-	-	
U-332	Lovell United Tel. Co.	April 4, '19	Acquisition of other properties..	20,000 00	-	-	-	
U-335	Citizens Gas Co.....	Mar. 13, '19	Acquisition of property & extensions.....	30,100 00	-	-	-	
U-336	Vinalhaven Light and Power Co.....	Feb. 25, '19	Payment for property and organization expenses.....	30,000 00	-	-	-	
U-338	Penobscot Bay Elec. Co.	Mar. 20, '19	Capital expenditures.....	34,500 00	-	-	-	
U-339	Bath & Brunswick Lt. & Power Co.....	Mar. 20, '19	Capital expenditures.....	75,700 00	-	-	-	
U-346	Unity Tel. Co.....	April 23, '19	Acquisition of other properties..	1,820 00	-	-	-	
U-351	Vinalhaven Lt. & Pr. Co.	June 10, '19	Additions and working capital..	15,000 00	-	-	-	
U-353	Lewiston Gaslight Co.	June 13, '19	Additions and betterments.....	50,000 00	-	-	-	
U-354	Penobscot Lt. & Power Company.....	June 28, '19	New construction.....	10,000 00	-	-	-	
U-358	International Power Co.	Aug. 4, '19	Stock of Calais St. Railway and other property.....	‡100,000 00	100,000 00	-	5	July 1, 1929.
U-360	Berwick & Salmon Falls Electric Co.....	Sept. 30, '19	Capital expenditures.....	3,950 00	9,250 00	-	5	Oct. 1, 1953.
U-361	Auburn Sewerage Dist.	July 25, '19	Payment of indebtedness & improvements.....	-	100,000 00	-	4 †	Aug. 1, 1939.

* Authorized increase in rate.

‡ Includes \$15,000. 7% Pfd.

† Includes \$50,000. 8% Pfd.

U-363	Vinalhaven Lt. & Power Company	Aug. 6, '19	Payment of indebtedness	-	-	8,000 00	6	Three yearly payments.
U-369	Bangor Railway & Elec. Company	Sept. 23, '19	Additions and betterments	-	-	250,000 00	6	Three years.
U-371	Twin Village Water Co.	Sept. 23, '19	Purchase of property	-	-	50,000 00	6	Three years.
U-374	Citizens Tel. Co.	Oct. 23, '19	To acquire stock of Curtis Hill & Paris Tel. Co.	375 00	-	-	-	-
U-375	Songo River Line Inc.	Nov. 1, '19	Additions and betterments	-	1,500 00	-	5	Feb. 1, 1928.
U-377	Vinalhaven Lt. & Power Company	Nov. 1, '19	Extension to Northaven	12,000 00	-	-	-	-
U-378	Central Me. Power Co.	Oct. 29, '19	Purchase of securities and additions to plant	543,800 00	-	-	7	pdf.
U-379	Penobscot Bay Elec. Co.	Oct. 29, '19	Capital expenditures	21,900 00	-	-	-	-
U-380	Bath & Brunswick Lt. & Power Co.	Oct. 29, '19	Capital expenditures	49,600 00	-	-	-	-
U-383	Belfast Water District	Nov. 26, '19	Acquisition of property	-	90,000 00	-	4½	Nov. 1, 1927.
U-389	Androscoggin Elec. Co.	Dec. 31, '19	Additions, extensions and betterments	-	200,000 00	-	6	Jan. 1, 1925.
R.R. 459	Me. Central Railroad	Feb. 1, '19	Payment of notes and new equipment	-	3,000,000 00	-	5	Dec. 1, 1935.
R.R. 462	Boston & Maine R. R.	Mar. 8, '19	Stock of Fitchburg Railroad Co.	18,860,000 00	-	-	4	pdf.
"	"	"	Stock of Boston & Lowell R. R. Corp.; and Lowell & Andover R. R. Co.	7,648,800 00	-	-	6.4pdf	
"	"	"	Concord & Montreal R. R.	7,917,100 00	-	-	5.6pdf.	
"	"	"	Manchester & Lawrence R. R.; Conn. River R. R.; Lowell & Andover R. R.	4,327,000 00	-	-	8	pdf.
"	"	"	Stock of Kennebunk & Kennebunkport Railroad	65,000 00	-	-	3.6pdf.	
"	"	"	Stock to refund 5% bonds if the stock can be sold before Jan 1, 1924	12,000,000 00	-	-	6	pdf.
"	"	"	To retire notes of Conn. River R.R.	-	2,000,000 00	-	5	July 1, 1920.
"	"	"	To retire notes of Vermont Valley R. R.	-	2,300,000 00	-	5	July 1, 1920.
"	"	"	To retire 6% notes of Fitchburg R. R.	-	1,859,000 00	-	6	Jan. 1, 1929.
"	"	"	To retire 6% notes of Boston & Lowell Railroad Corp.	-	414,000 00	-	6	Jan. 1, 1929.
"	"	"	To pay floating indebtedness of Boston & Maine R. R.	-	13,306,000 00	-	5	July 1, 1920.

SECURITIES—Concluded.

Docket No.	APPLICANT.	Date of order.	PURPOSE OF ISSUE.	AMOUNT AUTHORIZED.			Rate %	Date of maturity.
				Stocks.	Bonds.	Notes.		
R.R. 464	Cumberland Co. Power & Light Co.	Feb. 14, '19	Payment for safety cars.	-	-	21,986 25		Monthly payments. July 1, 1961.
R.R. 465	Portland Terminal Co..	Mar. 1, '19	Payment of outstanding notes.	-	805,000 00	-	5	
R.R. 473	Bangor & Aroos R. R. ...	Mar. 25, '19	Expenses incurred under Federal control, anticipating Federal compensation.	-	-	700,000 00		Monthly payments.
R.R. 483	Bangor Ry. & Elec. Co..	May 28, '19	Payment for safety cars.	-	-	52,767 00	6	
R.R. 498	Cumb. Co. Power & Lt. Company.	Aug. 28, '19	Payment for safety cars.	-	-	48,098 15		Monthly payments.
R.R. 516	Knox Railroad Co.	Nov. 13, '19	To acquire Georges Valley R. R..	60,000 00	-	-	6	Dec. 1, 1934.
"	Knox Railroad Co.	Nov. 13, '19	Extensions and repairs to same..	-	70,000 00	-		
R.R. 520	Androsoggin & Kennebec Railroad.	Nov. 24, '19	Payment for safety cars.	-	-	56,258 13		Monthly payments.
	Total.			\$52,358,345 00	\$24,622,050 00	\$1,187,109 53		

TABULATED AND COMPARATIVE
STATEMENTS

COMPILED FROM THE

Reports of
Electric Companies

FOR THE

Year Ending December 31, 1918

COMPARATIVE STATEMENT NO. I.

The following gives a comparative statement of the assets of electric utilities reporting to the Commission for the year ended Dec. 31, 1918. Liabilities of corresponding companies are shown on following page.

NAME OF COMPANY.	Fixed capital.	Current assets.	Prepayments.	Other assets.	Suspense.	Deficit.	Total assets.
Androscoggin Electric Company.....	\$5,237,660 71	\$131,320 77	\$4,477 65	\$138,531 15	\$10,168 20		\$5,522,158 48
Bangor Power Company.....	3,142,467 63	85,213 73	35 26	1,112 50	24,549 42		3,253,378 54
Bangor Railway & Electric Company..	3,558,565 52	195,252 82	4,265 43	2,890,220 50	19,484 74		6,667,789 01
Bar Harbor & Union River Power Co.	2,193,459 46	62,262 49	165 71	1,420 00	23,112 13		2,280,419 79
Barnes Electric Light Plant.....	4,213 29					\$1,178 74	5,392 03
Bartlett, C. H.....	†						
Bath & Brunswick Light & Power Co.	1,227,531 52	103,142 39	7,168 17	2,719 35	14,849 08		1,355,410 51
Belgrade Power Co.....	14,290 23	5,050 39					19,340 62
Berwick & Salmon Falls Elec. Co., The.	227,382 04	4,370 23	34 73	444 48	24,484 04		256,715 52
Bethel Light Company.....	25,235 91	942 37					26,178 28
Black Stream Electric Co., The.....	11,443 99	58 01			92 11		11,594 11
Bridgewater Electric Company.....	6,581 28	753 98					7,335 26
Bridgton Water & Electric Co.....	165,559 19	9,214 17	371 43	27,600 00	16,923 59		219,668 38
Brownfield Electric Company.....	6,295 66					7,089 00	13,384 66
Brownville Electric Light & Power Co.	11,729 02	13,736 45					25,465 47
Calais Street Railway.....	200,000 00	1,948 62		5,100 00			207,048 62
Caribou Water, Light & Power Co...	193,001 34	19,117 23	151 42	55,392 02			267,662 01
Carrabassett Light & Power Co.....	11,054 73	1,765 91					12,820 64
Central Maine Power Company.....	8,164,166 09	877,307 80	30,580 28	2,182,634 14	223,108 97		11,477,797 28
Cherryfield Electric Light Company..	4,990 04	2,144 49		900 00	100 00		8,134 53
Clark Power Company.....	95,715 37	21,116 09					116,831 46
Cornish & Kezar Falls Light & Power Co.	78,166 60	9,158 07	123 79	687 50			88,135 96
Crawford Electric Company.....	3,532 95	572 35				894 70	5,000 00
Cumberland County Power & Light Co.	8,346,067 34	746,692 20	9,415 37	4,014,199 30	223,929 52		13,340,303 73
Danforth Electric Light Co.....	4,000 00	37					4,000 37
Dennistown Power Company.....	54,774 36	5,584 66			4,662 53		65,021 55
Easton Electric Company.....	8,344 10	2,512 67					10,856 77
Eastport Electric Light Company.....	32,471 61	8,150 73	266 98				40,889 32
Fort Fairfield Light & Power Co.....	42,715 15	12,325 07	205 43				55,245 65
Franklin Light & Power Company...	558,474 29	26,472 36		4,597 50	723,800 00		1,313,344 15

† Leased plant.

COMPARATIVE STATEMENT NO. 1.

The following gives a comparative statement of the liabilities of electric utilities reporting to the Commission for the year ended Dec. 31, 1918. Assets of corresponding companies are shown on preceding page.

NAME OF COMPANY.	Capital stock.	Funded debt.	Current liabilities.	Accrued liabilities.	Reserves.	Surplus.	Total liabilities.
Androscoggin Electric Company	\$2,000,000 00	\$3,140,500 00	\$6,311 19	\$51,485 31	\$141,770 16	\$182,091 82	\$5,522,158 48
Bangor Power Company	1,750,000 00	1,361,000 00	10,287 67	21,230 54	46,964 13	63,896 20	3,253,378 54
Bangor Railway & Electric Co.	3,500,000 00	2,599,000 00	216,242 11	6,987 22	288,846 74	56,712 94	6,667,789 01
Bar Harbor & Union River Power Co. .	1,000,000 00	1,138,000 00	2,383 76	14,350 62	83,131 75	42,553 66	2,280,419 79
Barnes Electric Light Plant.	*4,213 29		633 09	240 28	305 37		5,392 03
Bartlett, C. H.	†						
Bath & Brunswick Light & Power Co.	624,700 00	525,000 00	89,421 00	2,250 00	74,736 38	39,303 13	1,355,410 51
Belgrade Power Co.	*		10,926 95		1,000 00	7,413 67	19,340 62
Berwick & Salmon Falls Elec. Co., The	47,300 00	178,000 00	15,393 88	2,387 77	3,933 49	9,700 38	256,715 52
Bethel Light Company.	18,000 00		3,550 44		4,483 10	144 74	26,178 28
Black Stream Electric Co., The.	10,000 00		1,467 15	92 11		34 85	11,594 11
Bridgewater Electric Company.	5,600 00				160 72	1,574 54	7,335 26
Bridgton Water & Electric Co.	90,000 00	90,000 00	18,160 70	1,457 84	1,718 96	18,330 88	219,668 38
Brownfield Electric Company.	300 00		13,084 66				13,384 66
Brownville Electric Light & Power Co.	5,000 00		10 00	7,650 00	4,211 00	8,594 47	25,465 47
Calais Street Railway.	100,000 00	100,000 00	294 52		5,100 00	1,654 10	207,048 62
Caribou Water, Light & Power Co.	100,000 00	102,000 00	6,290 99	850 00	21,744 95	36,776 07	267,662 01
Carrabassett Light & Power Company	10,000 00		558 30	240 00		2,022 34	12,820 64
Central Maine Power Company.	4,423,500 00	5,000,500 00	1,357,193 99	32,466 08	273,424 69	390,712 52	11,477,797 28
Cherryfield Electric Light Company. .	7,000 00		1,074 77			59 76	8,134 53
Clark Power Company.	10,000 00		100,465 12		4,202 38	2,163 96	116,831 46
Cornish & Kezar Falls Light & Power Co.	50,000 00	25,500 00	2,259 51		4,665 35	5,711 10	88,135 96
Crawford Electric Company.	5,000 00						5,000 00
Cumberland County Power & Light Co.	5,000,000 00	6,694,500 00	251,780 92	155,164 13	499,776 54	739,082 14	13,340,303 73
Danforth Electric Light Company.	*4,000 00					37	4,000 37
Dennistown Power Company.	*59,879 03		203 52			4,939 00	65,021 55
Easton Electric Company.	5,000 00		400 00		2,625 00	2,831 77	10,856 77
Eastport Electric Light Company.	*15,000 00	15,000 00	365 20		1,945 54	8,578 58	40,889 32
Fort Fairfield Light & Power Co.	21,000 00	10,000 00	6,275 63		8,739 42	9,230 60	55,245 65
Franklin Light & Power Company.	933,800 00	250,000 00	50,849 21		10,968 56	67,726 38	1,313,344 15

* Proprietor's account

† Leased plant.

COMPARATIVE STATEMENT NO. I—ASSETS—Continued.

NAME OF COMPANY.	Fixed capital.	Current assets.	Prepayments.	Other assets.	Suspense.	Deficit.	Total assets.
Fryeburg Electric Light Company....	\$13,400 64	\$966 71	\$20 80				\$14,388 15
Gould Electric Company.....	355,688 73	68,460 58	292 04				424,441 35
Harrison Electric Light & Power Co..	15,014 25	75 39					15,089 64
Hartland Electric Light & Power Co.	22,310 66	1,274 70	162 23				23,747 59
Hebron Academy, Trustees of.....	4,518 00	84 00					4,602 00
Houlton Water Company.....	73,077 19	20,363 50	41 95	\$7,500 77			100,983 41
Island Lighting Company.....	32,230 51	4,914 24					37,144 75
Jordan, Geo. F., & A. L.....	962 11	92 85					1,054 96
Kingfield Light Co.....	3,979 22	1,490 55					5,469 77
Kittery Electric Light Company.....	33,304 14	1,039 23					34,343 37
Lake View Electric Light Company..	2,486 07	824 22				\$172 31	3,482 60
Lee Electric Company.....	6,829 00	1,029 88					7,858 88
Lewiston, Augusta & Waterville St. Ry.	7,309,184 81	154,862 23	6,854 13	1,245,529 90	\$41,534 21	5,890 73	8,763,856 01
Limestone Light & Power Co.....	17,641 92	3,119 97					20,761 89
Lincoln County Power Co., Inc.....	504,774 16	31,087 48	1,733 33		52,847 87		590,442 84
Lincoln Light & Power Co.....	27,858 62	301 02					28,159 64
Livermore Falls Light & Power Co..	77,668 71	10,045 61	133 20	40,000 00			127,847 52
Machias Electric Light Co.....	43,868 80	2,566 07					46,434 87
Madison Village Corporation.....	95,960 28	13,423 03	119 20	245 65			109,748 16
Mallison Power Co.....	241,067 11	20,287 02		66,185 00			327,539 13
Maple Grove Electric Co.....	4,293 78	945 70					5,239 48
Mapleton Electric Co.....	10,525 37	3,837 30	60 00				14,422 67
Mars Hill Electric Co.....	20,457 09	8,249 75					28,706 84
Merrill Mill Co.....	3,102 67	150 00					3,252 67
Milo Electric Light & Power Co.....	96,376 48	5,760 18					102,136 66
Monmouth Electric Co.....	16,791 32	333 91					17,125 23
Monson Light & Power Co.....	8,137 90	1,282 29		40,000 00	2,443 93	1,751 76	53,615 88
Montague & Howland Electric Co..	3,110 37	286 30					3,396 67
Monticello Electric Co.....	5,678 05	967 55					6,645 60
Mooers, Geo. H.....	12,664 17	1,425 49					14,089 66
Mt. Vernon Light & Power Co.....	4,250 00	86 02					4,336 02
Newport Light & Power Co.....	33,449 11	7,716 89	208 17		2,811 34		44,185 51
Oquossoc Light & Power Co.....	57,620 41	1,939 33			2,022 53	4,495 18	66,077 45

COMPARATIVE STATEMENT NO. I—LIABILITIES—Continued.

NAME OF COMPANY.	Capital stock.	Funded debt.	Current liabilities.	Accrued liabilities.	Reserves.	Surplus.	Total liabilities.
Fryeburg Electric Light Company...	\$10,000 00		\$2,593 23		\$658 02	\$1,136 90	\$14,388 15
Gould Electric Company.....	400,000 00		2,954 94	\$114 70	3,920 70	17,451 01	424,441 35
Harrison Electric Light & Power Co..	*15,000 00					89 64	15,089 64
Hartland Electric Light & Power Co.	7,000 00	\$14,000 00	140 33			2,607 26	23,747 59
Hebron Academy, Trustees of.....						4,602 00	4,602 00
Houlton Water Company.....		54,000 00	4,761 26	450 00	17,622 69	24,149 46	100,983 41
Island Lighting Company.....	*27,640 00		5,680 55			3,824 20	37,144 75
Jordan, Geo. F. & A. L.....	*962 11					92 85	1,054 96
Kingfield Light Company.....	*4,000 00		142 22		1,000 00	327 55	5,469 77
Kittery Electric Light Company.....	25,000 00		8,108 39			1,234 98	34,343 37
Lake View Electric Light Company..	3,000 00				482 60		3,482 60
Lee Electric Company.....	4,400 00		3,400 00			58 88	7,858 88
Lewiston, Augusta & Waterville St. Ry.	3,000 000 00	4,282,000 00	1,076,662 56	127,999 09	277,194 36		8,763,856 01
Limestone Light & Power Co.....	*10,650 43		4,800 00	122 50	1,325 00	3,863 96	20,761 89
Lincoln County Power Co., Inc.....	150,700 00	360,000 00	51,432 00	6,636 72		21,674 12	590,442 84
Lincoln Light & Power Company.....	10,000 00		17,325 63			834 01	28,159 64
Livermore Falls Light & Power Co..	61,200 00	50,000 00			10,429 67	6,217 85	127,847 52
Machias Electric Light Company.....	8,800 00				1,094 64	36,540 23	46,434 87
Madison Village Corporation.....		33,000 00	2,019 75	463 98	4,625 13	69,639 30	109,748 16
Mallison Power Company.....	99,900 00	140,000 00	197 84	1,979 16	4,278 40	81,183 73	327,539 13
Maple Grove Electric Company.....	4,200 00				302 94	736 54	5,239 48
Mapleton Electric Company.....	5,000 00		5,861 32		1,072 50	2,488 85	14,422 67
Mars Hill Electric Company.....	10,000 00		2,970 85		1,007 05	14,728 94	28,706 84
Merrill Mill Company.....	*3,252 67						3,252 67
Milo Electric Light & Power Company	25,000 00	20,000 00	42,966 36		10,705 18	3,465 12	102,136 66
Monmouth Electric Company.....	8,475 00		7,505 88		966 66	177 69	17,125 23
Monson Light & Power Company.....	50,000 00		166 55		3,449 33		53,615 88
Montague & Howland Electric Co..	1,550 00		1,412 73		248 83	185 11	3,396 67
Monticello Electric Company.....	2,950 00				800 38	2,895 22	6,645 60
Mooers, Geo. H.....	*5,609 60		7,023 78		1,456 28		14,089 66
Mt. Vernon Light & Power Company..	\$4,250 00				\$86 02		\$4,336 02
Newport Light & Power Company.....	22,700 00	\$15,000 00	\$6,107 88			\$377 63	44,185 51
Oquossoc Light & Power Company....	35,000 00	25,000 00	5,102 45	\$375 00	600 00		66,077 45

* Proprietor's account.

COMPARATIVE STATEMENT NO. I—ASSETS—Concluded.

NAME OF COMPANY.	Fixed capital.	Current assets.	Prepayments.	Other assets.	Suspense.	Deficit.	Total assets.
Oxford Electric Company.....	\$285,669 44	\$23,355 09	\$581 23	\$10,707 55	\$13,760 13		\$334,073 44
Penobscot Bay Electric Company.....	751,040 60	77,557 49	10,419 77	525 00	8,102 81		847,645 67
Phillips Electric Light & Power Co.....	8,550 84	3,225 78		43 20			11,819 82
Readfield Light & Power Company.....	23,210 31	1,525 23				\$161 63	24,897 17
Rockingham County Light & Power Co.....	2,072,870 92	168,150 64	11,432 66		678,751 08	59,599 76	2,990,805 06
Rockland, Thomaston & Camden St. Ry.....	1,366,621 97	73,078 71	5,908 24	15,468 78	41,873 34		1,502,951 04
Rumford Falls Light & Water Co.....	144,232 29	41,630 50	445 01		66		186,308 46
St. Croix Gas Light Company.....	236,763 00	39,570 30	1,648 38	2,361 42			280,343 10
Stratton Light Company.....	9,458 90	343 59					9,802 49
Turner Light & Power Company.....	45,370 61	4,324 19			500 00	7,410 08	57,604 88
Union Light & Power Company.....	4,659 98	221 48					4,881 46
Van Buren Light & Power District.....	35,760 65	5,567 22	113 87	100 00			41,541 74
Waldoboro Water & Electric Light & Power Company.....	18,872 61	547 49	137 38				19,557 48
Washburn Electric Company.....	12,196 32	4,481 49		25 00			16,702 81
Washington County Power & Light Co.....	50,000 00						50,000 00
Westbrook Electric Company.....	133,095 42	14,597 93	221 15				147,914 50
Western Maine Power Company.....	290,953 76	30,289 13	3,214 30	27,620 36	7,464 41		359,541 96
Westfield Electric Company.....	10,740 90	4,633 90					15,374 80
Winthrop & Wayne Light & Power Co.....	62,378 89	7,970 14	203 45			27,576 09	98,128 57
Wiscasset Electric Light & Power Co.....	9,071 97	1,707 16	140 57	400 00	3 00		11,322 70
Woodland Light & Water Co.....	26,396 72						26,396 72
York County Power Company.....	2,437,555 51	174,659 46	1,305 83	377,781 65	20,430 79		3,011,733 24
Totals.....	\$50,823,642 68	\$3,392,912 33	\$102,658 54	\$11,160,052 72	\$2,181,810 43	\$116,219 98	\$67,777,296 68

COMPARATIVE STATEMENT NO. I—LIABILITIES—Concluded.

NAME OF COMPANY.	Capital stock.	Funded debt.	Current liabilities.	Accrued liabilities.	Reserves.	Surplus.	Total liabilities.
Oxford Electric Company.....	80,000 00	175,000 00	7,663 60	963 54	9,249 37	61,196 93	334,073 44
Penobscot Bay Electric Company.....	191,700 00	57,000 00	536,462 36	723 33	40,190 61	1,569 37	847,645 67
Phillips Electric Light & Power Co.....	4,175 00		236 65	144 90	2,070 63	5,192 64	11,819 82
Readfield Light & Power Company.....	10,000 00		14,361 67	333 50	202 00		24,897 17
Rockingham County Light & Power Co.	1,000,000 00	750,000 00	1,130,029 98	64,679 76	46,095 32		2,990,805 06
Rockland, Thomaston & Camden St. Ry.	400,000 00	800,000 00	98,738 47	1,307 20	27,302 78	175,602 59	1,502,951 04
Rumford Falls Light & Water Co.....	100,000 00		5,231 22		35,203 71	45,873 53	186,308 46
St. Croix Gas Light Company.....	224,800 00		29,109 07		4,395 96	22,038 07	280,343 10
Stratton Light Company.....	6,900 00			5 00		2,897 49	9,802 49
Turner Light & Power Company.....	16,000 00	25,000 00	14,799 01		1,805 87		57,604 88
Union Light & Power Company.....	4,000 00		110 34			771 12	4,881 46
Van Buren Light & Power District.....		15,000 00	23,372 98	250 00	900 00	2,018 76	41,541 74
Waldoboro Water & Electric Light & Power Company.....	12,800 00		1,407 00			5,350 48	19,557 48
Washburn Electric Company.....	1,400 00				1,840 87	13,461 94	16,702 81
Washington County Power & Light Co.	50,000 00						50,000 00
Westbrook Electric Company.....	111,000 00		1,920 78	283 89	15,341 89	19,367 94	147,914 50
Western Maine Power Company.....	87,700 00	108,000 00	152,084 16	151 19	1,147 21	10,459 40	359,541 96
Westfield Electric Company.....	3,200 00		9,675 00			2,499 80	15,374 80
Winthrop & Wayne Light & Power Co.	50,000 00	35,000 00	9,528 57		3,600 00		98,128 57
Wiscasset Electric Light & Power Co.	7,620 00		1,112 67		200 00	2,390 03	11,322 70
Woodland Light & Water Company.....	5,000 00		20,706 29		690 43		26,396 72
York County Power Company.....	1,383,000 00	1,467,000 00	38,072 03	10,127 39	14,010 13	99,523 69	3,011,733 24
Totals.....	\$27,564,827 13	\$29,654,000 00	\$5,539,842 63	\$513,962 75	\$2,032,027 39	\$2,472,636 78	\$67,777,296 68

PUBLIC UTILITIES COMMISSION REPORT.

COMPARATIVE STATEMENT No. 2.

The following tabulation gives a comparative statement of the Income Account of electric utilities for the year ended December 31, 1918.

NAME OF COMPANY.	Electric operating revenues.	Electric operating expenses.	Net revenues from electric operations.	Net revenues from other operations.	Non-operating revenues.	Gross income.	Deductions from gross income.	Net income.
Androscoggin Electric Company.....	\$365,203 08	\$168,437 94	\$196,765 14	\$58,174 58	\$13,960 54	\$268,900 26	\$159,706 65	\$109,193 61
Bangor Power Company.....	236,712 19	125,273 53	111,438 66	8,945 10	552 24	120,936 00	64,390 43	56,545 57
Bangor Railway & Electric Co.....	241,549 20	130,957 34	110,591 86	7,599 83	119,090 15	237,281 84	134,326 64	102,955 20
Bar Harbor & Union River Power Co.	138,784 56	71,681 21	67,103 35	835 62	2,575 60	70,514 57	56,072 40	14,442 17
Barnes Electric Light Plant.....	711 30	1,531 34	1820 04			†820 04	165 97	†986 01
Bartlett, C. H.....	684 75	684 75						
Bath & Brunswick Lt. & Power Co...	221,377 48	149,276 94	72,100 54	†12,541 86	8,912 73	68,471 41	25,250 00	43,221 41
Belgrade Power Company.....	2,919 60	3,105 12	†185 52	457 84		272 32	439 21	†166 89
Berwick & Salmon Falls Elec. Co., The	30,142 51	15,525 06	14,617 45		915 48	15,532 93	13,604 94	1,927 99
Bethel Light Company.....	8,862 35	8,022 28	840 07			840 07	156 65	683 42
Black Stream Electric Co., The.....	53 97	19 12	34 85			34 85		34 85
Bridgewater Electric Company.....	1,754 72	999 77	754 95			754 95		754 95
Bridgton Water & Electric Company...	11,203 94	7,471 99	3,731 95	1,886 71	110 88	5,729 54	4,925 53	804 01
Brownfield Electric Company.....	635 00	1,405 00	†770 00			†770 00		†770 00
Brownville Elec. Lt. & Power Co....	6,310 32	5,387 52	922 80		26 02	17 84	966 66	966 66
Calais Street Railway.....	5,872 75		5,872 75	3,054 25		8,927 00	5,996 41	2,930 59
Caribou Water, Light & Power Co....	26,441 09	19,268 25	7,172 84	†4,833 83	3,874 82	6,213 82	5,150 00	1,063 83
Carrabassett Light & Power Company	2,797 77	2,100 76	697 01			697 01		697 01
Central Maine Power Company.....	709,329 46	421,098 91	288,230 55	4,221 85	142,663 91	435,116 31	259,909 02	181,207 29
Cherryfield Electric Light Company...	2,166 36	2,005 42	160 94		88 55	249 49		249 49
Clark Power Company.....	5,545 67	5,852 63	†306 96		98 25	†208 71		†208 71
Cornish & Kezar Falls Lt. & Power Co.	9,124 50	8,388 52	735 98		559 56	1,295 54	1,275 00	20 54
Crawford Electric Company.....	578 10	223 08	355 02		3 58	358 60		358 60
Cumberland County Power & Lt. Co...	936,852 54	415,740 23	521,112 31	297,537 18	101,825 16	920,474 65	735,172 81	185,301 84

† Loss.

COMPARATIVE STATEMENT NO. 2—INCOME ACCOUNT—Continued.

NAME OF COMPANY.	Electric operating revenues.	Electric operating expenses.	Net revenues from electric operations.	Net revenues from other operations.	Non-operating revenues.	Gross income.	Deductions from gross income.	Net income.
Danforth Electric Light Company....	\$4,109 96	\$3,922 64	\$187 32			\$187 32		\$187 32
Dennistown Power Company.....	4,483 87	3,497 76	986 11		\$404 99	1,391 10		1,391 10
Easton Electric Company.....	3,320 76	2,732 03	588 73			588 73		588 73
Eastport Electric Light Company....	16,284 53	14,398 16	1,886 37		559 02	2,445 39	\$750 00	1,695 39
Fort Fairfield Light & Power Company	21,383 26	17,544 44	3,838 82		3,594 12	7,432 94	917 15	6,515 79
Franklin Light & Power Company.....	24,588 56	21,323 11	3,265 45		2,043 07	5,308 52	13,323 22	†8,014 70
Fryeburg Electric Light Company....	3,280 76	2,843 57	437 19		7 93	445 12	70 64	374 48
Gould Electric Company.....	106,982 87	84,445 22	22,537 65		2,913 36	25,451 01		25,451 01
*Harrison Electric Light & Power Co.	372 19	182 55	189 64			189 64	100 00	89 64
Hartland Electric Light & Power Co.	8,380 23	7,313 45	1,066 78		73 44	1,140 22	840 00	300 22
Hebron Academy, Trustees of.....	1,951 00	2,197 25	†246 25			†246 25		†246 25
Houlton Water Company.....	45,575 49	40,634 47	4,941 02		2,203 61	7,144 63	5,978 46	1,166 17
Island Lighting Company.....	4,641 17	4,452 48	188 69			188 69		188 69
Jordan, Geo. F. & A. L.....	515 75	422 90	92 85			92 85		92 85
Kingfield Light Company.....	2,087 76	1,581 63	506 13			506 13		506 13
Kittery Electric Light Company.....					1,750 00	1,750 00		1,750 00
Lake View Electric Light Co.....	595 32	608 86	†13 54			†13 54		†13 54
Lee Electric Company.....	693 06	634 18	58 88			58 88		58 88
Lewiston, Augusta & Waterville St. Ry.	11,042 14	8,305 13	2,737 01	115,506 93	7,385 68	125,629 62	249,561 93	†123,932 31
Limestone Light & Power Company....	7,070 81	4,336 92	2,733 89			2,733 89	162 63	2,571 26
Lincoln County Power Company, Inc.	35,256 36	16,709 73	18,546 63	53 03	2,437 50	21,037 16	15,772 82	5,264 34
Lincoln Light & Power Company.....	7,266 97	5,596 49	1,670 48			1,670 48	898 65	771 83
Livermore Falls Light & Power Co....	21,476 46	15,238 67	6,237 79		240 41	6,478 20	1,088 73	5,389 47
Machias Electric Light Company.....	7,951 33	6,555 28	1,396 05			1,753 90		1,753 90
Madison Village Corporation.....	17,991 41	10,574 93	7,416 48			733 34	1,386 23	6,763 59
Mallison Power Company.....	27,346 51	14,258 29	13,088 22		3,249 43	16,337 65	7,248 01	9,089 64
Maple Grove Electric Company.....	1,785 00	1,666 27	118 73			118 73		118 73
Mapleton Electric Company.....	3,186 67	3,202 71	†16 04		344 69	328 65	198 94	129 71
Mars Hill Electric Company.....	7,576 48	7,275 59	300 89		3,457 89	3,758 78	46 25	3,712 53
Merrill Mill Company.....	3,800 08	3,580 00	220 08			290 08		290 08
Milo Electric Light & Power Co.....	10,778 58	8,948 67	1,829 91	†1 69	1,161 67	2,989 89	2,547 26	442 63
Monmouth Electric Company.....	2,428 24	2,059 28	368 96			368 96	459 04	†90 08
Monson Light & Power Company.....	2,704 28	3,237 81	†533 53			158 15	†375 38	†375 38

* In operation Nov. & Dec., 1918.

† Loss.

COMPARATIVE STATEMENT No. 2—INCOME ACCOUNT—Concluded.

NAME OF COMPANY.	Electric operating revenues.	Electric operating expenses.	Net revenues from electric operations.	Net revenues from other operations.	Non-operating revenues.	Gross income.	Deductions from gross income.	Net income.
Montague & Howland Electric Co.	\$685 54	\$500 43	\$185 11			\$185 11		\$185 11
Monticello Electric Company	1,492 89	1,092 97	399 92		\$11 00	398 92		398 92
Mooers, Geo. H.	4,603 26	1,776 78	2,826 48		367 14	3,193 62	\$420 00	2,773 62
Mt. Vernon Light & Power Company	1,139 85	927 35	212 50			212 50		212 50
Newport Light & Power Company	8,869 64	7,671 52	1,198 12			1,265 84	800 00	465 84
Oquosoc Light & Power Company	4,332 67	4,560 97	†228 30		67 72	685 46	1,674 24	†988 78
Oxford Electric Company	35,635 68	27,773 67	7,862 01	\$11,158 28	2,708 29	9,412 02	9,557 88	†145 86
Penobscot Bay Electric Company	150,623 90	121,905 37	28,718 53	16,580 42	8,737 18	30,875 29	24,917 43	5,957 86
Phillips Electric Light & Power Co.	4,510 22	4,259 12	251 10		333 67	584 77	12 69	572 08
Readfield Light & Power Company	2,389 06	1,652 25	736 81		54 00	790 81	920 81	†130 00
Rockingham County Light & Power Co.	468,334 24	436,359 32	31,974 92	492 75	3,259 02	35,726 69	86,872 76	†51,146 07
Rockland, Thomaston & Camden St. Ry.	109,228 45	56,635 09	52,593 36	†4,734 97	6,440 24	54,298 63	35,777 46	18,521 17
Rumford Falls Light & Water Co.	61,745 82	50,552 71	11,193 11		4,072 59	15,265 70	194 86	15,070 84
St. Croix Gas Light Company	33,674 01	19,640 66	14,033 35	†7,800 21	2,852 76	9,085 90	1,231 33	7,854 57
†Stratton Light Company								
Turner Light & Power Company	3,685 58	4,917 74	†1,232 16		610 31	†621 85	3,001 45	†3,623 30
Union Light & Power Company	1,506 69	1,506 69						
Van Buren Light & Power District	15,094 90	12,618 25	2,476 65		837 92	3,314 57	1,956 03	1,358 54
Waldoboro Water & Electric Light & Power Company	3,651 96	3,670 01	†18 05		18 05			
Washburn Electric Company	5,505 49	3,681 91	1,823 58		189 50	2,013 08	17 10	1,995 98
Washington County Power & Light Co.	225 40	225 40						
Westbrook Electric Company	40,353 95	28,012 84	11,441 11		1,058 64	12,499 75		12,499 75
Western Maine Power Company	25,599 60	12,882 91	12,716 69	773 85	2,105 99	15,596 53	10,097 91	5,498 62
Westfield Electric Company	1,785 20	1,234 91	550 29	528 00	164 64	1,242 93	729 76	513 17
Winthrop & Wayne Light & Power Co.	17,773 75	13,466 35	4,307 40		35 29	4,342 69	2,053 93	2,288 76
Wiscasset Electric Light & Power Co.	4,613 57	2,908 92	1,704 65			1,704 65		1,704 65
Woodland Light & Water Co.	5,079 64	5,079 64						
York County Power Company	264,068 09	154,326 96	109,741 13	†2,855 07	10,260 18	117,146 24	56,273 94	60,872 30
Totals	\$4,658,730 12	\$2,865,477 92	\$1,793,252 20	\$459,587 21	\$473,481 33	\$2,726,320 74	\$1,998,401 20	\$727,919 54

† Not operating.

† Loss.

COMPARATIVE STATEMENT No. 3.

The following tabulation gives a comparative statement of the Corporate Surplus account of electric utilities for the year ended December 31, 1918.

NAME OF COMPANY.	Balance at beginning of year.	Net income for year.	Other additions.	Dividends declared.	Other deductions.	Balance at close of year.
Androscoggin Electric Company.....	\$164,243 28	\$109,193 61	\$66 37	\$90,000 00	\$1,411 44	\$182,091 82
Bangor Power Company.....	68,554 31	56,545 57	52 32	61,250 00	6 00	63,896 20
Bangor Railway & Electric Company.....	89,487 84	102,955 20	867 18	134,997 28	1,600 00	56,712 94
Bar Harbor & Union River Power Company.....	52,922 46	14,442 17	189 03	25,000 00		42,553 66
Barnes Electric Light Plant.....	†192 73	198 01				†1,178 74
Bath & Brunswick Light & Power Company.....	39,303 13	43,221 41		43,221 41		39,303 13
Belgrade Power Company.....	7,580 56	†166 89				7,413 67
Berwick & Salmon Falls Electric Company, The.....	12,502 39	1,927 99		4,730 00		9,700 38
Bethel Light Company.....	181 32	683 42		720 00		144 74
Black Stream Electric Company, The.....		34 85				34 85
Bridgewater Electric Company.....	1,659 59	754 95		840 00		1,574 54
Bridgton Water & Electric Company.....	17,540 06	804 01			13 19	18,330 88
Brownfield Electric Company.....	†6,319 00	†770 00				†7,089 00
Brownville Electric Light & Power Company.....	7,627 81	966 66				8,594 47
Calais Street Railway.....	1,723 51	2,930 59		2,000 00	1,000 00	1,654 10
Caribou Water, Light & Power Company.....	35,712 24	1,063 83				36,776 07
Carrabassett Light & Power Company.....	1,535 88	697 01			210 55	2,022 34
Central Maine Power Company.....	347,561 22	181,207 29	1,805 58	123,376 24	16,485 33	390,712 52
Cherryfield Electric Light Company.....	†189 73	249 49				59 76
Clark Power Company.....	2,372 67	†208 71				2,163 96
Cornish & Kezar Falls Light & Power Company.....	5,704 06	20 54			13 50	5,711 10
Crawford Electric Company.....	†1,253 30	358 60				†1,894 70
Cumberland County Power & Light Company.....	623,488 38	85,301 84	3,036 96	69,000 00	3,745 04	739,082 14
Danforth Electric Light Company.....	†186 95	187 32				37 63
Dennistown Power Company.....	3,547 90	1,391 10				4,939 00
Easton Electric Company.....	2,658 73	588 73		400 00	15 69	2,831 77
Eastport Electric Light Company.....	6,969 19	1,695 39			86 00	8,578 58
Fort Fairfield Light & Power Company.....	6,003 40	6,515 79	160 00	3,360 00	88 59	9,230 60

† Deficit.

COMPARATIVE STATEMENT NO. 3—CORPORATE SURPLUS ACCOUNT—Continued.

NAME OF COMPANY.	Balance at beginning of year.	Net income for year.	Other additions.	Dividends declared.	Other deductions.	Balance at close of year.
Franklin Light & Power Company	\$75,744 08	\$18,014 70			\$3 00	\$67,726 38
Fryeburg Electric Light Company	1,125 62	374 49	\$136 80	\$500 00		1,136 90
Gould Electric Company		25,451 01		8,000 00		17,451 01
Harrison Electric Light & Power Company		89 64				89 64
Hartland Electric Light & Power Company	2,607 26	300 22		300 22		2,607 26
Hebron Academy, Trustees of	4,518 00	1246 25	246 25			4,518 00
Houlton Water Company	23,013 26	1,166 17			29 97	24,149 46
Island Lighting Company	3,635 51	188 69				3,824 20
Jordan, Geo. F. & A. L.		92 85				92 85
Kingfield Light Company	1 42	566 13		180 00		327 55
Kittery Electric Light Company	1,234 98	1,750 00		1,750 00		1,234 98
Lake View Electric Light Company	1158 77	113 54				1172 31
Lee Electric Company		58 88				58 88
Lewiston, Augusta & Waterville Street Railway	111,122 30	1123,932 31	16,589 83	9,000 00	670 55	15,890 73
Limestone Light & Power Company	2,592 70	2,571 26		1,300 00		3,863 96
Lincoln County Power Company, Inc.	20,531 47	5,264 34	67 00	2,271 11	3,635 84	19,955 86
Lincoln Light & Power Company	862 18	771 83		800 00		834 01
Livermore Falls Light & Power Company	7,211 83	5,389 47		6,120 00	263 45	6,217 85
Machias Electric Light Company	37,074 33	1,753 90		2,288 00		36,540 23
Madison Village Corporation	62,625 71	6,763 59	250 00			69,639 30
Mallison Power Company	75,091 09	9,089 64		2,997 00		81,183 73
Maple Grove Electric Company	617 81	118 73				736 54
Mapleton Electric Company	2,359 14	129 71				2,488 85
Mars Hill Electric Company	8,816 41	3,712 53	3,000 00	800 00		14,728 94
Merrill Mill Company		290 08		290 08		
Milo Electric Light & Power Company	3,022 49	442 63				3,465 12
Monmouth Electric Company	1,094 59	190 08			826 82	177 69
Monson Light & Power Company	11,376 38	1375 38				11,751 76
Montague & Howland Electric Company		185 11				185 11
Monticello Electric Company	2,496 30	398 42				2,895 22

COMPARATIVE STATEMENT No. 3—CORPORATE SURPLUS ACCOUNT—Concluded.

NAME OF COMPANY.	Balance at beginning of year.	Net income for year.	Other additions.	Dividends declared.	Other deductions.	Balance at close of year.
Mooers, Geo. H.		\$2,773 62		\$2,773 62		
Mount Vernon Light & Power Company		212 50		212 50		
Newport Light & Power Company	\$377 63	465 84		465 84		\$377 63
Oquosoc Light & Power Company	†3,506 40	†988 78				†4,495 18
Oxford Electric Company	64,447 99	†145 86	\$378 05	2,150 00	\$1,333 25	61,196 93
Penobscot Bay Electric Company	1,569 37	5,957 86		5,957 86		1,569 37
Phillips Electric Light & Power Company	4,620 56	572 08				5,192 64
Readfield Light & Power Company	†31 63	†130 00				†161 63
Rockingham County Light & Power Company	†6,440 41	†51,146 07	122 32		2,135 60	†59,599 76
Rockland, Thomaston & Camden Street Railway	179,880 68	18,521 17		20,000 00	2,799 26	175,602 59
Rumford Falls Light & Water Company	40,253 42	15,070 84		8,000 00	1,450 73	45,873 53
St. Croix Gas Light Company	16,683 50	7,854 57		2,500 00		22,038 07
Stratton Light Company			2,897 49			2,897 49
Turner Light & Power Company	†2,888 32	†3,623 30			898 46	†7,410 08
Union Light & Power Company	771 12					771 12
Van Buren Light & Power District	665 22	1,358 54			5 00	2,018 76
Waldoboro Water & Electric Light & Power Company	5,350 48					5,350 48
Washburn Electric Company	11,465 96	1,995 98				13,461 94
Westbrook Electric Company	17,968 19	12,499 75		11,100 00		19,367 94
Western Maine Power Company	10,779 99	5,498 62	81 00	5,886 67	13 54	10,459 40
Westfield Electric Company	1,986 63	513 17				2,499 80
Winthrop & Wayne Light & Power Company	†29,864 85	2,288 76				†27,576 09
Wiscasset Electric Light & Power Company	2,390 03	1,704 65		1,704 65		2,390 03
York County Power Company	86,686 39	60,872 30		47,980 00	55 00	99,523 69
Totals	\$2,339,767 10	\$727,919 54	\$29,946 18	\$704,224 48	\$38,795 80	\$2,354,614 54

† Deficit.

COMPARATIVE STATEMENT NO. 4.

The following gives a comparative statement of the operating revenues of electric utilities reporting to the Commission for the year ended Dec. 31, 1918.

NAME OF COMPANY.	Commercial lighting.	Commercial power.	Street lighting.	Municipal lighting.	Municipal power.	Current sold other utilities.	Miscellaneous earnings.	Total operating revenues.
Androscoggin Electric Company	\$192,181 29	\$89,936 16	\$10,415 02	\$2,162 02	\$5,233 19	\$65,275 40		\$365,203 08
Bangor Power Company		113,823 84				122,888 35		236,712 19
Bangor Railway & Electric Company	179,889 35	39,780 99	12,427 00	957 90		8,493 96		241,549 20
Bar Harbor & Union River Power Co.	54,864 49	25,717 11	14,265 18	991 21	218 05	42,728 52		138,734 56
Barnes Electric Light Plant	711 30							711 30
Bartlett, C. H.	484 75		200 00					684 75
Bath & Brunswick Lt. & Power Co.	105,250 11	95,207 50	13,626 42	1,192 47	2,611 17	3,489 81		221,377 48
Belgrade Power Company	2,919 60							2,919 60
Berwick & Salmon Falls Elec. Co., The	9,660 06	3,452 95	4,277 35	38 37		12,713 78		30,142 51
Bethe Light Company	5,869 18	1,823 17	1,170 00					8,862 35
Black Stream Electric Co., The	53 97							53 97
Bridgewater Electric Company	1,414 77	71 15	268 80					1,754 72
Bridgton Water & Electric Company	5,992 44	3,381 76	1,829 74					11,203 94
Brownfield Electric Company	635 00							635 00
Brownville Elec. Lt. & Power Co.	5,080 32	250 00	980 00					6,310 32
Calais Street Railway	5,872 75							5,872 75
Caribou Water, Light & Power Co.	18,096 31	6,626 43	1,401 96	225 88	90 51			29,441 09
Carrabassett Light & Power Company	2,066 97		418 80	12 00		300 00		2,797 77
Central Maine Power Company	278,192 83	195,919 20	53,386 95	4,562 47	2,383 62	174,881 39		709,329 46
Cherryfield Electric Light Company	1,663 14		503 22					2,166 36
Clark Power Company	2,952 31	1,585 36	1,008 00					5,545 67
Cornish & Kezar Falls Lt. & Power Co.	5,238 78	3,085 55	800 17					9,124 50
Crawford Electric Company	478 10		100 00					578 10
Cumberland County Power & Lt. Co.	375,461 26	294,181 61	73,513 29	4,944 46	3,841 43	103,462 58	81,447 91	936,552 54
Danforth Electric Light Company	2,057 16	1,761 60	291 20					4,109 96
Dennistown Power Company	3,640 12		843 75					4,483 87
Easton Electric Company	2,650 10		282 60				388 06	3,320 76
Eastport Electric Light Company	13,890 90		2,373 00				20 63	16,284 53
Fort Fairfield Light & Power Co.	16,596 69	3,404 29	1,110 00	272 28				21,383 26
Franklin Light & Power Company	18,162 20	2,134 56	4,291 80					24,588 56
Fryeburg Electric Light Company	2,444 80	42 52	793 44					3,280 76
Gould Electric Company	22,087 69	4,215 61	1,659 96			79,019 61		106,982 87
*Harrison Electric Light & Power Co.	297 19	1 67	73 33					372 19
Hartland Electric Light & Power Co.	3,731 26	3,785 01	863 96					8,380 23
Hebron Academy, Trustees of	1,951 00							1,951 00
Houlton Water Company	27,337 02	9,527 46	2,337 09	293 90		6,080 02		45,575 49
Island Lighting Company	2,739 15		500 00			1,402 02		4,641 17
Jordan, Geo. F., & A. L.	315 75		200 00					515 75
Kingfield Light Company	1,384 02		566 66				137 08	2,087 76

76 PUBLIC UTILITIES COMMISSION REPORT.

PUBLIC UTILITIES COMMISSION REPORT.

77

Lake View Electric Light Company	436 15		159 17					595 32
Lee Electric Company	693 06							693 06
Lewiston, Augusta & Waterville St. Railway	4,726 67	4,745 40	1,494 00	53 57	12 00		10 50	11,042 14
Limestone Light & Power Company	4,955 24	1,673 38	360 00	82 19				7,070 81
Lincoln County Power Company, Inc.	13,699 69	6,671 94	3,404 55			2,294 50	9,185 68	35,256 36
Lincoln Light & Power Company	4,854 34		1,272 50				1,140 13	7,266 97
Livermore Falls Light & Power Co.	12,611 67	6,557 23	2,307 56					21,476 46
Machias Electric Light Company	7,123 40		827 93					7,951 33
Madison Village Corporation	11,293 62	4,145 07	2,404 98	147 74				17,991 41
Mallison Power Company	4,736 83	13,626 54	52 80			8,930 34		27,346 51
Maple Grove Electric Company	1,785 00							1,785 00
Mapleton Electric Company	2,057 95	964 97	163 75					3,186 67
Mars Hill Electric Company	6,193 53	753 07	629 88					7,576 48
Merrill Mill Company	2,957 58		800 00	42 50				3,800 08
Milo Electric Light & Power Co.	6,852 18	2,495 34	1,320 00	74 86	36 20			10,778 58
Monmouth Electric Company	2,428 24							2,428 24
Monson Light & Power Company	2,306 28	398 00						2,704 28
Montague & Howland Electric Co.	670 87		14 67					685 54
Monticello Electric Company	1,217 89		275 00					1,492 89
Moers, Geo. H.	4,025 76		577 50					4,603 26
Mt. Vernon Light & Power Company	891 28	79 82	168 75					1,139 85
Newport Light & Power Company	6,202 74	1,570 65	1,041 17	55 08				8,869 64
Oquossoc Light & Power Company	3,066 73	10 00	1,255 94					4,332 67
Oxford Electric Company	19,085 25	10,934 39	5,256 35	288 87			70 82	35,635 68
Penobscot Bay Electric Company	60,890 64	73,552 67	11,465 34	733 53		3,981 72		150,623 90
Phillips Electric Light & Power Co.	3,371 44		1,063 53				75 25	4,510 22
Readfield Light & Power Company	1,589 02		800 04					2,389 06
Rockingham County Lt. & Power Co.	95,655 55	76,930 59	16,324 37	1,211 77	3,370 22	274,570 70	271 04	468,334 24
Rockland, Thomaston & Camden St. Railway	58,947 98	35,409 60	13,967 20	862 67	41 00			109,228 45
Rumford Falls Light & Water Co.	45,547 61	7,454 12	7,655 56	860 39	91 39		136 75	61,745 82
St. Croix Gas Light Company	21,993 03	4,562 74	7,118 24					33,674 01
†Stratton Light Company								
Turner Light & Power Company	3,685 58							3,685 58
Union Light & Power Company	1,233 09	81 60	192 00					1,506 69
Van Buren Light & Power District	7,910 31	4,987 98	969 33	64 90		773 88	388 50	15,094 90
Waldoboro Water & Electric Light & Power Company	2,651 86	621 18	378 92					3,651 96
Washburn Electric Company	4,821 19	129 30	555 00					5,505 49
Washington County Power & Lt. Co.	225 40							225 40
Westbrook Electric Company	27,665 42	4,895 27	6,888 05	905 21				40,353 95
Western Maine Power Company	5,093 75	16,820 79	1,210 00	24 56		2,450 50		25,599 60
Westfield Electric Company	1,785 20							1,785 20
Winthrop & Wayne Light & Power Co.	10,913 80	4,603 67	2,161 28	95 00				17,773 75
Wiscasset Electric Light & Power Co.	2,836 21	1,253 81	523 55					4,613 57
Woodland Light & Water Company	3,544 94		1,220 00	314 70				5,079 64
York County Power Company	143,732 35	70,222 61	41,262 52	6,502 77	118 71	1,891 32	337 81	264,068 09
Totals	\$2,003,280 45	\$1,255,867 23	\$344,320 12	\$27,973 27	\$18,047 49	\$915,631 40	\$93,610 16	\$4,658,730 12

* In operation Nov. and Dec. 1918.

† Not operating.

COMPARATIVE STATEMENT NO. 5.

The following tabulation gives a comparative statement of the operating expenses of electric utilities reporting to the Commission for the year ended Dec. 31, 1918. See following page for balance of operating accounts.

Line No.	NAME OF COMPANY.	Steam power operation.	Steam power maintenance.	Hydraulic power operation.	Hydraulic power maintenance.	Gas power operation.	Gas power maintenance.	Transmission operation.	Transmission maintenance.
1	Androscoggin Electric Company...	\$17,850 12	\$4,034 43	\$8,138 99	\$13,873 59			\$2,460 15	\$315 16
2	Bangor Power Company.....	165 55	89 42	71,195 34	8,628 76			438 10	1,392 05
3	Bangor Railway & Electric Company			54,380 02				7,331 14	1,964 76
4	Bar Harbor & Union River Power Co		13 75	5,201 85	5,488 62			6,604 11	1,657 14
5	Barnes Electric Light Plant.....					\$1,044 57	\$64 27		
6	Bartlett, C. H.....			315 08					
7	Bath & Brunswick Lt. & Power Co.	27,693 83	393 00	19,349 29	1,027 94			24,000 00	528 35
8	Belgrade Power Company.....	1,164 00							
9	Berwick & Salmon Falls Elec. Co., The.....			6,847 05	95 48				12 82
10	Bethel Light Company.....	5,785 64	55 73						
11	Black Stream Electric Co., The.....								
12	Bridgewater Electric Company.....			659 19					
13	Bridgton Water & Electric Company			3,051 47	332 67			594 05	
14	Brownfield Electric Company.....	945 00							
15	Brownville Electric Light & Power Company.....			2,487 84	361 14				
16	Calais Street Railway.....								
17	Caribou Water, Light & Power Co.	40 05		11,549 45	12 75				
18	Carrabassett Light & Power Co....	1,200 00							
19	Central Maine Power Company.....	62,595 96	1,714 23	126,853 84	17,346 51			2,634 74	20,510 70
20	Cherryfield Electric Light Company	25 00		955 86					
21	Clark Power Company.....			1,073 87					
22	Cornish & Kezar Falls Lt. & Power Company.....			1,894 95	348 66				
23	Crawford Electric Company.....			79 35					

COMPARATIVE STATEMENT No. 5.

Balance of Operating Accounts.

Line No.	Distribution operation.	Distribution maintenance.	Utilization operation.	Utilization maintenance.	Commercial expense.	New business.	General administration.	Total operating expenses.
1	\$2,242 13	\$2,832 29	\$2,404 82	\$41 63	\$10,397 72	\$3,636 67	\$100,210 24	\$168,437 94
2		7 34					43,356 97	125,273 53
3	5,904 52	5,980 49	3,980 32	264 50	8,667 46	911 59	41,572 54	130,957 34
4	1,988 07	3,370 46	1,493 52	48 48	3,964 45		41,850 76	71,681 21
5		8 95					413 55	1,531 34
6							369 67	684 75
7	652 06	5,812 36	763 17	1,190 63	9,644 43	619 73	57,602 15	149,276 94
8							1,941 12	3,105 12
9	518 15	776 05	19 05	642 01	1,755 63	9 80	4,849 02	15,525 06
10		61 20					2,119 71	8,022 28
11		11 66					7 46	19 12
12		44 50	9 35		240 00		46 73	999 77
13	215 29	346 17	330 76		26 14		2,575 44	7,471 99
14							460 00	1,405 00
15		187 34		229 42			2,121 78	5,387 52
16								
17	422 69	1,035 82	280 76	96	774 21		5,151 56	19,268 25
18	600 00			17 35	12 75		270 66	2,100 76
19	4,746 76	20,939 67	936 09	7,937 47	44,403 70	4,171 55	106,307 69	421,098 91
20	743 00	14 82	23 65				243 09	2,005 42
21	520 19	327 07	50 85			2,117 07	1,763 58	5,852 63
22	102 37	700 28	8 30		455 18		4,878 78	8,388 52
23		30 05		26 82			86 86	223 08

COMPARATIVE STATEMENT No. 5—OPERATING EXPENSES—Continued.

Line No.	NAME OF COMPANY.	Steam power operation.	Steam power maintenance.	Hydraulic power operation.	Hydraulic power maintenance.	Gas power operation.	Gas power maintenance.	Transmission operation.	Transmission maintenance.
24	Cumberland County Power & Lt. Company.....	\$15,492 43	\$1,965 62	\$35,272 46	\$10,422 79			\$34,873 06	\$11,669 72
25	Danforth Electric Light Company.....	3,922 64							
26	Dennistown Power Company.....			1,180 23	387 21				
27	Easton Electric Company.....	1,336 93							
28	Eastport Electric Light Company.....			9,481 40					
29	Fort Fairfield Lt. & Power Company.....	8,080 67							
30	Franklin Light & Power Company.....			2,660 95	305 85			78 25	50 00
31	Fryeburg Electric Light Company.....			2,248 63					
32	Gould Electric Company.....			59,604 24					1,702 08
33	*Harrison Electric Lt. & Power Co.....			73 50	1 05				
34	Hartland Electric Lt. & Power Co.....			5,798 37				8 45	
35	Hebron Academy, Trustees of.....			1,951 00					146 25
36	Houlton Water Company.....	27,806 74	17 26					12 65	2 94
37	Island Lighting Company.....	2,260 93	15 92	734 08					175 11
38	Jordan, Geo. F. & A. L.....			422 90					
39	Kingfield Light Company.....	974 23							
40	Lake View Electric Light Company.....	309 86							
41	Lee Electric Company.....			634 18					
42	Lewiston, Augusta & Waterville St. Railway.....			5,336 92				394 21	31 81
43	Limestone Light & Power Company.....			2,269 91					195 96
44	Lincoln County Power Co., Inc.....		258 75	3,026 27	1,483 47			466 02	517 53
45	Lincoln Light & Power Company.....			2,447 82					
46	Livermore Falls Lt. & Power Co.....			5,056 08				12 60	
47	Machias Electric Light Company.....			1,845 75	1,278 53				
48	Madison Village Corporation.....			3,029 73	717 68			592 02	409 87
49	Mallison Power Company.....			7,470 68	435 11			176 60	1,189 95
50	Maple Grove Electric Company.....	1,274 68							
51	Mapleton Electric Company.....	1,714 96							
52	Mars Hill Electric Company.....			3,544 81					120 00
53	Merrill Mill Company.....	3,380 00			25 00				
54	Milo Electric Light & Power Co.....			3,736 93	38 97				
55	Monmouth Electric Company.....			1,245 00					

* Operating expenses for Nov. and Dec., 1918.

COMPARATIVE STATEMENT No. 5—OPERATING EXPENSES—Continued.

Line No.	Distribution operation.	Distribution maintenance.	Utilization operation.	Utilization maintenance.	Commercial expense.	New business.	General administration.	Total operating expenses.
24	\$11,029 50	\$8,383 60	\$18,798 39	\$1,530 20	\$24,784 45	\$3,987 77	\$237,530 24	\$415,740 23
25							760 19	3,922 64
26	1,018 40	60 60	82 63		8 50		651 29	3,497 76
27		493 81			250 00		2,646 06	2,732 03
28	462 71	522 66	514 39		770 94		2,646 06	14,398 16
29	235 48	186 31		91 42	1,616 17	64 06	7,270 33	17,544 44
30	24 40	395 73	608 86	24 99	1,065 00	406 57	15,702 51	21,323 11
31	145 70			11 75			437 49	2,843 57
32	1,299 58	707 80	484 58	26 36	2,215 47	33 55	18,371 56	84,445 22
33	8 00						100 00	182 55
34	8 35	258 19	1 95	157 53	587 61		493 00	7,313 45
35							100 00	2,197 25
36	1,283 71	281 84	1,080 88	7 06	2,599 73	254 28	7,287 38	40,634 47
37		514 48	27 92	10 31			713 73	4,452 45
38								422 90
39							607 40	1,581 63
40		20 64		20 37	3 23		254 76	608 86
41								634 13
42	121 03	707 97	91 35		425 27	167 38	1,029 19	8,305 13
43		66 89			844 61		959 55	4,336 92
44	651 73	915 22	402 52	218 46	1,149 10	236 94	7,383 72	16,709 73
45	620 73	37 81	24 07	42 90	997 48	7 00	1,418 68	5,596 49
46	1,279 19	301 39		72 00	1,229 46	145 20	7,142 75	15,238 67
47		785 37					2,645 63	6,555 25
48	447 54	378 22	533 79	27 14	1,347 35		3,091 59	10,574 93
49			8 88				4,977 07	14,258 29
50		263 65			40 00		87 94	1,666 27
51	11 25	31 85					1,444 65	3,202 71
52		410 13		15 24	663 85	53 29	2,468 27	7,275 59
53		10 00	18 00				147 00	3,580 00
54		745 92		412 28		50 50	3,964 07	8,948 67
55		225 98		7 75		10 00	570 55	2,059 28

COMPARATIVE STATEMENT No. 5— OPERATING EXPENSES—Concluded.

Line No.	NAME OF COMPANY.	Steam power operation.	Steam power maintenance.	Hydraulic power operation.	Hydraulic power maintenance.	Gas power operation.	Gas power maintenance.	Transmission operation.	Transmission maintenance.
56	Monson Light & Power Company			\$330 60					
57	Montague & Howland Electric Co.			110 12					
58	Monticello Electric Co.	\$623 48							
59	Moers, Geo. H.			983 00	\$11 95				
60	Mt. Vernon Light & Power Company			500 00					
61	Newport Light & Power Company			4,486 72				\$9 01	\$11 99
62	Oquossoc Light & Power Company			1,748 16	318 42				36 11
63	Oxford Electric Company	3,408 79	\$254 30	4,754 13	2,423 95				
64	Penobscot Bay Electric Company.	742 49	680 48	46,338 70	2,478 42			12,556 07	1,907 44
65	Phillips Electric Light & Power Co.			2,509 55	123 61				
66	Readfield Light & Power Company			1,325 15	10 25				
67	Rockingham County Lt. & Power Co.	332,764 37	31,227 25					5,453 13	2,066 28
68	Rockland, Thomaston & Camden St. Railway.	32,166 21							22 52
69	Rumford Falls Light & Water Co.			11,903 58				2,732 09	138 64
70	St. Croix Gas Light Company	740 84		4,081 36	1,157 67				
71	Stratton Light Company								
72	Turner Light & Power Company			1,720 78	72 46				
73	Union Light & Power Company			975 26					
74	Van Buren Light & Power District	9,391 34						3 52	
75	Waldoboro Water & Electric Light & Power Company			2,693 33	48 12				
76	Washburn Electric Company	1,758 78							
77	Washington County Power & Lt. Co.					\$225 40			
78	Westbrook Electric Company			12,824 54					
79	Western Maine Power Company			5,511 83	349 93			83 15	519 97
80	Westfield Electric Company	894 25							64 56
81	Winthrop & Wayne Lt. & Power Co.			6,614 99					
82	Wiscasset Electric Lt. & Power Co.			1,630 07					3 75
83	Woodland Light & Water Company			4,956 91					
84	York County Power Company	13,683 13	1,375 03	44,088 48				7,015 31	1,689 39
	Totals	\$580,192 90	\$42,095 17	\$633,692 54	\$69,606 56	\$1,269 97	\$64 27	\$108,528 43	\$49,052 85

† Not operating.

COMPARATIVE STATEMENT NO. 5—BALANCE OF OPERATING EXPENSES—Concluded.

Line No.	Distribution operation.	Distribution maintenance.	Utilization operation.	Utilization maintenance.	Commercial expense.	New business.	General administration.	Total operating expenses.
56	\$1,381 81						\$1,025 40	\$3,237 81
57	35 00	\$23 29			\$83 19		248 83	500 43
58		51 26		\$28 00	118 30		271 93	1,092 97
59					109 00		672 83	1,776 78
60			\$6 70			\$3 93	416 72	927 35
61	34 54	711 63		363 14	1,203 40		851 09	7,671 52
62	3 32	175 98	40 31		18 56		2,220 11	4,560 97
63	461 25	2,248 26	879 33	40 65	1,177 96	11 96	12,113 09	27,773 67
64	1,699 33	6,977 04	249 71	1,707 59	17,224 11	508 24	28,835 75	121,905 37
65		34 54		22 80			1,568 62	4,259 12
66		6 00		19 50			291 35	1,652 25
67	8,428 28	6,544 49	3,740 76		1,071 52	1,952 55	43,110 69	436,359 32
68	1,762 52	2,146 35	1,621 78	202 60	2,199 08	840 12	15,673 91	56,635 09
69	3,863 52	1,191 50	1,304 56	134 24	5,929 57	998 83	22,356 18	50,552 71
70	388 92	1,047 66	335 39	425 37			11,463 45	19,640 66
71								
72		382 25					2,742 25	4,917 74
73	7 44	128 75		128 46	180 39		86 39	1,506 69
74	53 59	433 62				18 00	2,718 18	12,618 25
75	29 43	169 04		100 19	296 10		333 80	3,670 01
76		575 87	24 50		278 18		1,044 58	3,681 91
77								225 40
78	88 79	1,518 91	2,184 31	152 14	2,788 17	223 39	9,132 59	28,912 84
79	12 45	398 18	86 28		140 80		5,780 32	12,882 91
80					38 28		237 82	1,234 91
81	50 50	502 78		101 94	958 61	45 73	5,191 80	13,466 35
82	22 15	53 32	32 00	11 40	458 23		698 00	2,908 92
83	30 39	60 05					32 29	5,079 64
84	6,059 64	8,857 26	4,746 22	553 78	15,995 93	1,860 21	48,402 58	154,326 96
	\$61,715 40	\$93,430 61	\$48,230 70	\$17,066 83	\$171,209 27	\$23,345 91	\$965,976 51	\$2,865,477 92

PUBLIC UTILITIES COMMISSION REPORT.

COMPARATIVE STATEMENT NO. 6.

The following table shows the Capitalization, Indebtedness, Gross Revenues less Operating Expenses (Gross Income) and Disposition of Gross Income of Electric Companies for year ended December 31, 1918.

NAME OF COMPANY.	Capital stock.	Funded debt.	Other interest-bearing debt.	Gross income.	Interest deductions.	Other deductions prior to distribution to stockholders.	Net income.	Dividends declared.
Androscoggin Electric Company....	\$2,000,000 00	\$3,140,500 00		\$268,900 26	\$157,025 04	\$2,681 61	\$109,193 61	\$90,000 00
Bangor Power Company.....	1,750,000 00	1,361,000 00		120,936 00	62,843 38	1,547 05	56,545 57	61,250 00
Bangor Railway & Electric Company	3,500,000 00	2,599,000 00	\$80,750 00	237,281 84	133,792 52	534 12	102,955 20	134,997 28
Bar Harbor & Union River Power Co.	1,000,000 00	1,138,000 00		70,514 57	55,016 36	1,056 04	14,442 17	25,000 00
Barnes Electric Light Plant.....	*4,213 29			†820 04		165 97	†986 01	
Bath & Brunswick Light & Power Co.	624,700 00	525,000 00	25,000 00	68,471 41	25,250 00		43,221 41	43,221 41
Belgrade Power Company.....	*		8,642 39	272 32	439 21		†166 89	
Berwick & Salmon Falls Electric Co., The.....	47,300 00	178,000 00	4,450 00	15,532 93	10,893 72	2,711 22	1,927 99	4,730 00
Bethel Light Company.....	18,000 00		3,550 44	840 07	156 65		683 42	720 00
Black Stream Electric Co., The.....	10,000 00		635 00	34 85			34 85	
Bridgewater Electric Company.....	5,600 00			754 95			754 95	840 00
Bridgton Water & Electric Co.....	90,000 00	90,000 00	14,200 00	5,729 54	4,829 61	95 92	804 01	
Brownfield Electric Company.....	300 00			†770 00			†770 00	
Brownville Electric Light & Power Co.	5,000 00			966 00			966 00	
Calais Street Railway.....	100,000 00	100,000 00		8,927 00	5,000 00	996 41	2,930 59	2,000 00
Caribou Water, Light & Power Co.	100,000 00	102,000 00		6,213 83	5,150 00		1,063 83	
Carrabassett Light & Power Company	10,000 00			697 01			697 01	
Central Maine Power Company.....	4,423,500 00	5,000,500 00	1,204,487 60	435,116 31	246,757 05	7,151 97	181,207 29	123,376 24
Cherryfield Electric Light Company	7,000 00			249 49			249 49	
Clark Power Company.....	10,000 00		99,000 00	†208 71			†208 71	
Cornish & Kezar Falls Lt. & Power Co.	50,000 00	25,500 00		1,295 54	1,275 00		20 54	
Crawford Electric Company.....	5,000 00			358 60			358 60	
Cumberland Co. Power & Light Co.	5,000,000 00	6,694,500 00	154,000 00	920,474 65	318,416 93	416,755 88	185,301 84	69,000 00
Danforth Electric Light Company...	*4,000 00			187 32			187 32	
Dennistown Power Company.....	*59,879 03			1,391 10			1,391 10	
Easton Electric Company.....	5,000 00			588 73			588 73	400 00

COMPARATIVE STATEMENT No. 6—Continued.

NAME OF COMPANY.	Capital stock.	Funded debt.	Other interest-bearing debt.	Gross income.	Interest deductions.	Other deductions prior to distribution to stockholders.	Net income.	Dividends declared.
Eastport Electric Light Company..	\$*15,000 00	\$15,000 00		\$2,445 39	\$750 00		\$1,695 39	
Fort Fairfield Light & Power Co....	21,000 00	10,000 00	\$615 00	7,432 94	917 15		6,515 79	\$3,360 00
Franklin Light & Power Company..	933,800 00	250,000 00	25,164 58	5,308 52	13,323 22		†8,014 70	
Fryeburg Electric Light Company..	10,000 00		1,750 00	445 12	70 64		374 48	500 00
Gould Electric Company.....	400,000 00			25,451 01			25,451 01	8,000 00
Harrison Electric Light & Power Co.	*15,000 00			189 64	100 00		89 64	
Hartland Electric Light & Power Co.	7,000 00	14,000 00		1,140 22	840 00		300 22	300 22
Hebron Academy, Trustees of.....				†246 25			†246 25	
Houlton Water Company.....		54,000 00	2,000 00	7,144 63	2,766 13	\$3,212 33	1,166 17	
Island Lighting Company.....	27,640 00			188 69			188 69	
Jordan, Geo. F. & A. L.....	962 11			92 85			92 85	
Kingsfield Light Company.....	*4,000 00			506 13			506 13	180 00
Kittery Electric Light Company....	25,000 00			1,750 00			1,750 00	1,750 00
Lake View Electric Light Company	3,000 00			†13 54			†13 54	
Lee Electric Company.....	4,400 00		3,400 00	58 88			58 88	
Lewiston, Augusta & Waterville St. Railway	3,000,000 00	4,282,000 00	344,500 00	125,629 62	211,657 61	37,904 32	†123,932 31	9,000 00
Limestone Light & Power Company	*10,650 43		3,500 00	2,733 89	162 63		2,571 26	1,300 00
Lincoln County Power Co., Inc....	150,700 00	360,000 00	37,754 18	21,104 16	15,772 82		5,331 34	2,271 11
Lincoln Light & Power Company....	10,000 00		14,505 33	1,670 48	479 45	419 20	771 83	800 00
Livermore Falls Light & Power Co.	61,200 00	50,000 00		6,478 20	450 00	638 73	5,389 47	6,120 00
Machias Electric Light Company....	8,800 00			1,753 90			1,753 90	2,288 00
Madison Village Corporation.....		33,000 00		8,149 82	1,411 23	†25 00	6,763 59	
Mallison Power Company.....	99,900 00	140,000 00		16,337 65	7,046 94	201 07	9,089 64	2,997 00
Maple Grove Electric Company....	4,200 00			118 73			118 73	
Mapleton Electric Company.....	5,000 00		3,844 58	328 65	198 94		129 71	
Mars Hill Electric Company.....	10,000 00		1,500 00	3,758 78	46 25		3,712 53	800 00
Merrill Mill Company.....	*3,252 67			290 08			290 08	290 08
Milo Electric Light & Power Co....	25,000 00	20,000 00		2,989 89	1,926 26	621 10	442 63	
Monmouth Electric Company.....	8,475 00		7,500 00	368 96	459 04		90 08	
Monson Light & Power Company....	50,000 00			†375 38			†375 38	

*Proprietor's account.

† Loss.

† Credit.

COMPARATIVE STATEMENT No. 6—Concluded.

NAME OF COMPANY.	Capital stock.	Funded debt.	Other interest-bearing debt.	Gross income.	Interest deductions.	Other deductions prior to distribution to stockholders.	Net income.	Dividends declared.
Montague & Howland Electric Co.	\$1,550 00			\$185 11			\$185 11	
Monticello Electric Company	2,950 00			398 92			398 92	
Moorea, Geo. H.	*5,609 60		\$6,575 00	3,193 62	\$420 00		2,773 62	\$2,773 62
Mt. Vernon Light & Power Company	4,250 00			212 50			212 50	212 50
Newport Light & Power Company	22,700 00	\$15,000 00		1,265 84	800 00		465 84	465 84
Ogussoe Light & Power Company	35,000 00	25,000 00	5,000 00	685 46	1,529 78	\$144 46	†988 78	
Oxford Electric Company	80,000 00	175,000 00		9,412 02	8,750 00	807 88	†145 86	2,150 00
Penobscot Bay Electric Company	191,700 00	57,000 00	20,000 00	30,875 29	24,974 43		5,957 86	5,957 86
Phillips Electric Light & Power Co.	4,175 00			584 77	12 69		572 08	
Readfield Light & Power Company	10,000 00		14,000 00	790 81	920 81		†130 00	
Rockingham County Lt. & Power Co.	1,000,000 00	750,000 00	1,047,500 00	35,726 69	86,872 76		†51,146 07	
Rockland, Thomaston & Camden St. Railway	400,000 00	800,000 00	70,000 00	54,298 63	35,697 46	80 00	18,521 17	20,000 00
Rumford Falls Light & Water Co.	100,000 00			15,265 70	194 86		15,070 84	8,000 00
St. Croix Gas Light Company	224,800 00		15,572 52	9,085 90	1,231 23		7,845 57	2,500 00
Stratton Light Company	6,900 00							
Turner Light & Power Company	16,000 00	25,000 00	14,799 01	†621 85	3,001 45		3,623 30	
Union Light & Power Company	4,000 00							
Van Buren Light & Power District		15,000 00	21,000 00	3,314 57	1,956 03		1,358 54	
Waldoboro Water & Electric Light & Power Company	12,800 00							
Washburn Electric Company	1,400 00			2,013 08	17 10		1,995 98	
Washington County Power & Lt. Co.	50,000 00							
Westbrook Electric Company	111,000 00			12,499 75			12,499 75	11,100 00
Western Maine Power Company	87,700 00	108,000 00	106,816 49	15,596 53	9,186 51	911 40	5,498 62	5,886 67
Westfield Electric Company	3,200 00		9,675 00	1,242 93	729 76		513 17	
Winthrop & Wayne Light & Power Co.	50,000 00	35,000 00	7,219 88	4,342 69	2,053 93		2,288 76	
Wiscasset Electric Light & Power Co.	7,620 00			1,704 65			1,704 65	1,704 65
Woodland Light & Water Company	5,000 00							
York County Power Company	1,383,000 00	1,467,000 00		117,146 24	\$5,454 10	819 84	60,872 30	47,980 00

*Proprietor's account.

† Loss.

TABULATED AND COMPARATIVE
STATEMENTS

COMPILED FROM THE

Reports of Express Companies

FOR THE

Year Ending Dec. 31, 1918

COMPARATIVE STATEMENT No. 7.

The following table gives a comparative statement of the assets and liabilities of express companies reporting to the Commission for the year ended December 31, 1918.

NAME OF COMPANY.	ASSETS.					
	Property investment.	Security investment.	Current assets.	Deferred assets.	Unadjusted debits.	Total assets.
*American Express Compa.	\$21,583,025 53	\$14,771,135 23	\$21,585,564 46	\$527,997 64	\$1,121,447 25	\$59,589,170 11
†American Railway Express Company	29,708,351 04	2,100,534 81	47,969,361 41		3,423,503 59	83,201,750 85
Atlantic Express.....	19,148 76		21,903 44			41,052 20
*Canadian Express Company.....	1,742,200 00		916,656 92			2,658,856 92
Western Express Company.....	191,005 52	200,382 51	163,573 95			554,961 98
Totals.....	\$53,243,730 85	\$17,072,052 55	\$70,657,060 18	\$527,997 64	\$4,544,950 84	\$146,045,792 06

NAME OF COMPANY.	LIABILITIES.					
	Capital stock.	Current liabilities.	Deferred liabilities.	Unadjusted credits.	Corporate surplus.	Total liabilities.
*American Express Company.....	\$17,182,600 00	\$29,869,473 31	\$52,296 50	\$7,766,708 70	\$4,718,091 60	\$59,589,170 11
†American Railway Express Company	34,719,548 41	39,986,849 29		8,495,353 15		83,201,750 85
Atlantic Express.....	4,500 00	41,411 91		5,819 19	†10,678 90	41,052 20
*Canadian Express Company.....	1,742,200 00	916,656 92				2,658,856 92
Western Express Company.....	50,000 00	41,301 08		120,140 94	343,519 96	554,961 98
Totals.....	\$53,698,848 41	\$70,855,692 51	\$52,296 50	\$16,388,021 98	\$5,050,932 66	\$146,045,792 06

* Report from Jan. 1, 1918 to June 30, 1918.

† Deficit.

‡ Report from July 1, 1918 to Dec. 31, 1918

COMPARATIVE STATEMENT NO. 8.

The following table gives a comparative statement of the income account of express companies reporting to the Commission for the year ended December 31, 1918.

	*American Express Company.	†American Railway Express Co.	Atlantic Express.	*Canadian Express Company.	Western Express Company.
OPERATING INCOME.					
Charges for transportation.....	\$43,508,142 13	\$128,128,620 71	\$161,380 10	\$2,555,845 37	\$958,866 90
Express privileges, Dr.....	21,671,059 03	64,237,727 78		1,211,338 79	490,393 42
Revenue from transportation.....	21,837,083 10	63,890,892 93	161,380 10	1,344,506 58	468,473 48
Revenue from operations other than transportation.....	1,712,811 68	2,538,951 91		81,873 95	25,811 68
Total operating revenues.....	\$23,549,894 78	\$66,429,844 84	\$161,380 10	\$1,426,380 53	\$494,285 16
Operating expenses.....	24,516,170 21	75,527,534 07	162,261 45	1,372,802 79	488,513 45
Net operating revenue.....	†\$966,275 43	†\$9,097,689 23	†\$881 35	\$53,577 74	\$5,771 71
Uncollectible revenue from transportation.....	19,031 86	6,927 49			906 13
Express taxes.....	280,447 08	765,699 45	600 00	30,000 00	12,118 46
Operating income.....	†1,265,754 37	†9,870,316 17	†1,481 35	23,577 74	†7,252 88
Total other income.....	446,015 53	300,785 14			11,885 13
Gross income.....	†\$819,738 84	†\$9,569,531 03	†\$1,481 35	\$23,577 74	\$4,632 25
DEDUCTIONS FROM GROSS INCOME.					
Interest.....	\$124,073 92	\$10 53			
Other deductions.....	38,313 57	22,313 83			392 67
Net income.....	†\$982,126 33	†\$9,591,855 39	†\$1,481 35	\$23,577 74	\$4,239 58
DISPOSITION OF NET INCOME.					
Income balance transferred to profit and loss.....	†\$982,126 33	†\$9,591,855 39	†\$1,481 35	\$23,577 74	\$4,239 58

* Report from Jan. 1, 1918 to June 30, 1918.

† Loss.

‡ Report from July 1, 1918 to Dec. 31, 1918.

COMPARATIVE STATEMENT No. 9.

The following table gives a comparative statement of the Profit and Loss Account of Express Companies reporting to the Commission for the year ended Dec. 31, 1918.

NAME OF COMPANY.	Balance Dec. 31, 1917.	Income balance for year.	Other additions.	Dividend deductions.	Other deductions.	Balance Dec. 31, 1918.
*American Express Company.....	\$6,213,917 06	†\$982,126 33	\$34,961 15	\$516,474 00	\$32,186 28	\$4,718,091 60
†American Railway Express Company.....		†9,591,855 39	9,592,330 13		474 74	
Atlantic Express.....	†9,197 55	†1,481 35				†\$10,678 90
*Canadian Express Company.....		23,577 74			*\$23,577 74	
Western Express Company.....	289,147 24	4,239 58	133 14			293,519 96
Totals.....	\$6,493,866 75	†\$10,547,645 75	\$9,627,424 42	\$516,474 00	\$56,238 76	\$5,000,932 66

* Report from Jan. 1, 1918 to June 30, 1918.

** Paid to Grand Trunk Railway Company.

† Report from July 1, 1918 to Dec. 31, 1918.

† Debit balance.

COMPARATIVE STATEMENT NO. 10.

The following table gives a comparative statement of the Operating Revenues and Operating Expenses of Express Companies reporting to the Commission for the year ended December 31, 1918.

	*American Express Company.	†American Railway Express Co.	Atlantic Express.	*Canadian Express-Company.	Western Express Company.
OPERATING REVENUES.					
Transportation:					
Express, domestic	\$43,428,976 02	\$128,115 573 74	\$161,380 10	\$2,555,845 37	\$957,889 93
Express, foreign	62,556 61				
Miscellaneous	16,609 50	13,046 97			976 97
Total transportation	\$43,508,142 13	\$128,128 620 71	\$161,380 10	\$2,555,845 37	\$958,866 90
Contract Payments:					
Express privileges, Dr	\$21,671,059 03	\$64,237,727 78		\$1,211,338 79	\$490,393 42
Revenue from transportation	21,837,083 10	63,890,892 93		1,344,506 58	468,473 48
Operations other than transportation	1,712,811 68	2,538,951 91		81,873 95	25,811 68
Total operating revenues	\$23,549,894 78	\$66,429,844 84	\$161,380 10	\$1,426,380 53	\$494,285 16
OPERATING EXPENSES.					
Maintenance	\$1,262,839 15	\$3,370,773 31	\$9,567 64	\$82,500 60	\$13,965 05
Traffic	125,123 31	183,456 43	903 73	4,589 18	3,543 72
Transportation	21,534,922 27	69,611,043 21	82,070 49	1,216,368 98	408,161 07
General	1,593,285 48	2,362,261 12	69,719 59	69,344 03	62,843 61
Total operating expenses	\$24,516,170 21	\$75,527,534 07	\$162,261 45	\$1,372,802 79	\$488,513 45
Ratio of operating expenses to operating revenues	104.10%	113.70%	100.05%	96.24%	98.83%

* Report from Jan. 1, 1918 to June 30, 1918.

† Report from July 1, 1918 to Dec. 31, 1918.

COMPARATIVE STATEMENT NO. II.

The following table shows the Capitalization, Indebtedness, Gross Revenue less Operating Expenses, (Gross Income) and Disposition of Gross Income of Express Companies for the year ended Dec. 31, 1918.

NAME OF COMPANY.	Capital stock.	Other interest-bearing debt.	Gross income.	Interest deductions.	Other deductions prior to distribution to stockholders.	Net income.	Dividends declared.
*American Express Company.....	\$17,182,600 00	\$8,000 00	†\$819,738 84	\$124,073 92	\$38,313 57	†\$982,126 33	\$516,474 00
†American Railway Express Company.	34,719,548 41	.....	†9,569,531 03	10 53	22,323 83	†9,591,855 39	.....
Atlantic Express.....	4,500 00	22,087 70	†1,481 35	.....	.....	†1,481 35	.....
*Canadian Express Company.....	1,742,200 00	.....	23,577 74	.....	.....	23,577 74	.....
Western Express Company.....	50,000 00	.....	4,632 25	.....	392 67	4,239 58	.....

* Report from Jan. 1, 1918 to June 30, 1918.

† Loss.

‡ Report from July 1, 1918 to Dec. 31, 1918.

TABULATED AND COMPARATIVE
STATEMENTS

COMPILED FROM THE

Reports of Gas Companies

FOR THE

Year Ending December 31, 1918

COMPARATIVE STATEMENT NO. 12.

The following gives a comparative statement of the assets of gas utilities reporting to the Commission for the year ended Dec. 31, 1918. Liabilities of corresponding companies are shown on following page.

NAME OF COMPANY.	Fixed capital.	Current assets.	Prepayments.	Other assets.	Suspense.	Deficit.	Total assets.
Bangor Gas Light Company.....	\$863,307 18	\$79,758 21	\$2,184 84		\$3,108 60	\$30,080 96	\$978,439 79
Bath & Brunswick Light & Power Co.	1,227,531 52	103,142 39	7,168 17	2,719 35	14,849 08		1,355,410 51
Central Maine Power Company.....	8,164,166 09	877,307 80	30,580 28	2,182,634 14	223,108 97		11,477,797 28
Deer Isle Acetylene Company.....	1,500 00						1,500 00
Lewiston Gas Light Company.....	629,364 49	66,970 67	321 18	1,000 00	1,445 75		699,102 09
Millinocket Light Company.....	11,599 09	3,177 98				527 84	15,304 91
Municipal Light & Power Company..	240,872 60	12,199 15	159 81			20,234 02	273,465 58
Peaks Island Corporation, The.....	336,479 72	6,976 35		37,050 00			380,506 07
Penobscot Bay Electric Company.....	751,040 60	77,557 49	10,419 77	525 00	8,102 81		847,645 67
Portland Gas Light Company.....	1,798,011 96	318,355 30	6,598 85	3,497 77	24,503 36		2,150,967 24
Rockland, Thomaston & Camden St. Ry.	1,366,621 97	73,078 71	5,908 24	15,468 78	41,873 34		1,502,951 04
St. Croix Gas Light Company.....	236,763 00	39,570 30	1,648 38	2,361 42			280,343 10
Westbrook Gas Company.....	221,098 19	9,424 74	634 72			28,726 77	259,884 42
Wetherill, S. P.....	6,170 97	496 13					6,667 10
York County Power Company.....	2,437,555 51	174,659 46	1,305 83	377,781 65	20,430 79		3,011,733 24
Totals.....	\$18,292,082 89	\$1,842,674 68	\$66,930 07	\$2,623,038 11	\$337,422 70	\$79,569 59	\$23,241,718 04

COMPARATIVE STATEMENT NO. 12.

The following gives a comparative statement of the liabilities of gas utilities reporting to the Commission for the year ended Dec. 31, 1918. Assets of corresponding companies are shown on preceding page.

NAME OF COMPANY.	Capital stock.	Funded debt.	Current liabilities.	Accrued liabilities.	Reserves.	Surplus.	Total liabilities.
Bangor Gas Light Company	\$300,000 00	\$300,000 00	\$367,204 17	\$4,282 35	\$6,953 27		\$978,439 79
Bath & Brunswick Light & Power Co	624,700 00	525 000 00	89,421 00	2,250 00	74,736 38	\$39,303 13	1,355,410 51
Central Maine Power Company	4,423,500 00	5,000,500 00	1,357,193 99	32,466 08	273,424 69	390,712 52	11,477,797 28
Deer Isle Acetylene Company	1,500 00						1,500 00
Lewiston Gas Light Company	350,000 00	200,000 00	61,334 72	2,000 00	29,222 93	56,544 44	699,102 09
Millinocket Light Company	14,000 00				1,304 91		15,304 91
Municipal Light & Power Company	100,000 00	123,000 00	45,438 06	1,322 52	3,705 00		273,465 58
Peaks Island Corporation, The	225,000 00	100,000 00	42,638 52	1,572 50	7,750 00	3,545 05	380,506 07
Penobscot Bay Electric Company	191,700 00	57,000 00	556,462 36	723 33	40,190 61	1,569 37	847,645 67
Portland Gas Light Company	1,000,000 00	700,000 00	30,577 98	15,022 18	405,367 08		2,150,967 24
Rockland, Thomaston & Camden St. Ry.	400,000 00	800,000 00	98,738 47	1,307 20	27,302 78	175,602 59	1,502,351 04
St. Croix Gas Light Company	224,800 00		29,109 07		4,395 96	22,038 07	280,343 10
Westbrook Gas Company	100,000 00	113,500 00	41,904 51	1,185 00	3,294 91		259,884 42
Wetherill, S. P.	6,170 97		496 13				6,667 10
York County Power Company	1,383,000 00	1,467,000 00	38,072 03	10,127 39	14,010 13	99,523 69	3,011,733 24
Totals	\$9,344,370 97	\$9,386,000 00	\$2,758,591 01	\$72,258 55	\$891,658 65	\$788,838 86	\$23,241,718 04

COMPARATIVE STATEMENT NO. 13.

The following tabulation gives a comparative statement of the Income Account of Gas Utilities for the year ended Dec. 31, 1918. See Corporate Surplus Account for corresponding companies on opposite page.

NAME OF COMPANY.	Gas operating revenues.	Gas operating expenses.	Net revenues from gas operations.	Net revenues from other operations.	Non-operating revenues.	Gross income.	Deductions from gross income.	Net income.
Bangor Gas Light Company	\$106,334 09	\$106,105 82	\$228 27		\$4,518 50	\$4,746 77	\$34 827 73	†\$30,080 96
Bath & Brunswick Light & Power Co.	13,887 94	26,429 80	†12,541 86	\$72,100 54	8,912 73	68,471 41	25,250 00	43,221 41
Central Maine Power Company	47,776 51	43,554 66	4,221 85	288,230 55	142,663 91	435,116 31	253,909 02	181,207 29
Lewiston Gas Light Company	157,409 29	124,783 65	32,625 64		5,065 52	37,691 16	10,509 87	27,181 29
Millinocket Light Company	5,510 84	7,186 13	†1,675 29		17 15	†1,658 14		†1,658 14
Municipal Light & Power Company	31,201 51	25,742 88	5,458 63		571 78	6,030 41	8,689 21	†2,658 80
Peaks Island Corporation, The	10,613 71	14,992 62	†4,378 91	4,016 23	253 09	†109 59	5,814 35	†5,923 94
Penobscot Bay Electric Company	3,642 34	10,222 76	†6,580 42	28,718 53	8,737 18	30,875 29	24,917 43	5,957 86
Portland Gas Light Company	458,106 59	421,831 70	36,274 89		12,348 29	48,623 18	33,127 18	15,496 00
Rockland, Thomaston & Camden St. Ry.	29,155 84	36,435 93	†7,280 09	55,138 48	6,440 24	54,298 63	35,777 46	18,521 17
St. Croix Gas Light Company	12,529 36	20,329 57	†7,800 21	14,033 35	2,852 76	9,085 90	1,231 33	7,854 57
Westbrook Gas Company	18,371 48	16,821 60	1,549 88		920 82	2,470 70	7,945 79	†5,475 09
Wetherill, S. P.	744 73	744 73						
York County Power Company	40,527 01	43,382 08	†2,855 07	109,741 13	10,260 18	117,146 24	56,273 94	60,872 30
Totals	\$935,811 24	\$898,563 93	\$37,247 31	\$571,978 81	\$203,562 15	\$812,788 27	\$498,273 31	\$314,514 96

† Loss.

COMPARATIVE STATEMENT NO. 14.

The following tabulation gives a comparative statement of the Corporate Surplus Account of Gas Utilities for the year ended December 31, 1918.

PUBLIC UTILITIES COMMISSION REPORT.

NAME OF COMPANY.	Balance at beginning of year.	Net income for year.	Other additions.	Dividends declared.	Other deductions.	Balance at close of year.
Bangor Gas Light Company.....	\$168 60	†\$30,080 96		\$168 60		†\$30,080 96
Bath & Brunswick Light & Power Company.....	39,303 13	43,221 41		43,221 41		39,303 13
Central Maine Power Company.....	347,561 22	181,207 29	\$1,805 58	123,376 24	\$16,485 33	390,712 52
Lewiston Gas Light Company.....	50,708 98	27,181 29		21,000 00	345 83	56,544 44
Millinocket Light Company.....	†54 02	†1,658 14	1,184 32			†527 84
Municipal Light & Power Company.....	†17,322 93	†2,658 80			252 29	†20,234 02
Peaks Island Corporation, The.....	9,468 99	†5,923 94				3,545 05
Penobscot Bay Electric Company.....	1,569 37	5,957 86		5,957 86		1,569 37
Portland Gas Light Company.....	11,498 90	16,496 00	3,005 10	30,000 00		
Rockland, Thomaston & Camden St. Railway.....	179,880 68	18,521 17		20,000 00	2,799 26	175,602 59
St. Croix Gas Light Company.....	16,683 50	7,854 57		2,500 00		22,038 07
Westbrook Gas Company.....	†23,219 43	†5,475 09			32 25	†28,726 77
Wetherill, S. P.....						
York County Power Company.....	86,686 39	60,872 30		47,980 00	55 00	99,523 69
Totals.....	\$702,933 38	\$314,514 96	\$5,995 00	\$294,204 11	\$19,969 96	\$709,269 27

† Deficit.

COMPARATIVE STATEMENT NO. 15.

The following gives a comparative statement of the operating Revenues of gas utilities reporting to the Commission for the year ended Dec. 31, 1918.

NAME OF COMPANY.	Commercial gas sales.	Street lighting sales.	Gas sold other utilities.	Miscellaneous revenues.	Total operating revenues.
Bangor Gas Light Company.....	\$106,334 09				\$106,334 09
Bath & Brunswick Light & Power Company.....	13,887 94				13,887 94
Central Maine Power Company.....	47,776 51				47,776 51
Lewiston Gas Light Company.....	157,409 29				157,409 29
Millinocket Light Company.....	4,410 84	\$1,100 00			5,510 84
Municipal Light & Power Company.....	31,201 51				31,201 51
Peaks Island Corporation, The.....	4,326 46	6,287 25			10,613 71
Penobscot Bay Electric Company.....	3,642 34				3,642 34
Portland Gas Light Company.....	405,355 60	25,397 40	\$23,187 91	\$4,165 68	458,106 59
Rockland, Thomaston & Camden Street Railway.....	29,155 84				29,155 84
St. Croix Gas Light Company.....	12,515 32	14 04			12,529 36
Westbrook Gas Company.....	18,371 48				18,371 48
Wetherill, S. P.....	494 73	250 00			744 73
York County Power Company.....	33,759 13			6,767 88	40,527 01
Totals.....	\$868,641 08	\$33,048 69	\$23,187 91	\$10,933 56	\$935,811 24

COMPARATIVE STATEMENT No. 16.

The following table shows the Capitalization, Indebtedness, Gross Revenues less Operating Expenses, (Gross Income) and disposition of Gross Income of Gas Companies, for the year ended December 31, 1918.

NAME OF COMPANY.	Capital stock.	Funded debt.	Other interest-bearing debt.	Gross income.	Interest deductions.	Other deductions prior to distribution to stockholders.	Net income.	Dividends declared.
Bangor Gas Light Company.....	\$300,000 00	\$300,000 00	\$363,331 75	\$4,746 77	\$34,827 73	.....	\$30,080 96	\$168 60
Bath & Brunswick Light & Power Co.	624,700 00	525,000 00	25,000 00	68,471 41	25,250 00	.....	43,221 41	43,221 41
Central Maine Power Company.....	4,423,500 00	5,000,000 00	1,204,487 60	435,116 31	246,757 05	\$7,151 97	181,207 29	123,376 24
Deer Isle Acetylene Company.....	1,500 00	.....	.....	.....	.....	.....	.....	.....
Lewiston Gas Light Company.....	350,000 00	200,000 00	51,051 10	37,691 16	10,509 87	.....	27,181 29	21,000 00
Millinocket Light Company.....	14,000 00	.....	.....	11,658 14	.....	.....	11,658 14	.....
Municipal Light & Power Company	100,000 00	123,000 00	43,159 52	6,030 41	8,666 91	22 30	12,658 80	.....
Peaks Island Corporation, The.....	225,000 00	100,000 00	36,000 00	1109 59	5,814 35	.....	15,923 94	.....
Penobscot Bay Electric Company.....	191,700 00	57,000 00	20,000 00	30,875 29	24,917 43	.....	5,957 86	5,957 86
Portland Gas Light Company.....	1,000,000 00	700,000 00	.....	48,623 18	30,281 67	2,845 51	15,496 00	30,000 00
Rockland, Thomaston & Camden St. Ry.	400,000 00	800,000 00	70,000 00	54,298 63	35,697 46	80 00	18,521 17	20,000 00
St. Croix Gas Light Company.....	224,800 00	.....	15,572 52	9,085 90	1,231 33	.....	7,854 57	2,500 00
Westbrook Gas Company.....	100,000 00	113,500 00	40,338 86	2,470 70	7,927 86	17 93	5,475 09	.....
Wetherill, S. P.....	*6,170 97	.....	.....	.....	.....	.....	.....	.....
York County Power Company.....	1,383,000 00	1,467,000 00	.....	117,146 24	55,454 10	819 84	60,872 30	47,980 00

* Proprietor's account.

† Loss.

COMPARATIVE STATEMENT NO. 17.

The following tabulation gives a comparative statement of the operating expenses of gas utilities reporting to the Commission for the year ended Dec..31, 1918. See the following page for balance of Operating Accounts.

NAME OF COMPANY.	Coal gas operation.	Coal gas maintenance.	Water gas operation.	Water gas maintenance.	Acetylene gas operation.
1 Bangor Gas Light Company.....	\$65,574 02	\$4,375 92	.....	.....	.....
2 Bath & Brunswick Light & Power Company.....	21,855 01	1,213 18	.....	.....	.....
3 Central Maine Power Company.....	.....	.....	\$27,361 55	\$2,204 00	.....
4 Lewiston Gas Light Company.....	.....	.....	74,042 33	3,602 00	.....
5 Millinocket Light Company.....	.....	.....	.....	.....	\$6,466 40
6 Municipal Light & Power Company.....	.....	.....	.....	.....	.....
7 Peaks Island Corporation, The.....	.....	.....	9,396 05	206 55	.....
8 Penobscot Bay Electric Company.....	8,288 36	671 11	.....	.....	.....
9 Portland Gas Light Company.....	158,772 53	18,660 08	90,291 47	2,029 91	.....
10 Rockland, Thomaston & Camden Street Railway.....	22,497 85	1,150 57	.....	.....	.....
11 St. Croix Gas Light Company.....	13,982 71	141 96	.....	.....	.....
12 Westbrook Gas Company.....	.....	.....	.....	.....	.....
13 Wetherill, S. P.....	.....	.....	.....	.....	729 73
14 York County Power Company.....	31,986 16	2,611 78	.....	.....	.....
Totals.....	\$322,956 64	\$28,824 60	\$201,091 40	\$8,042 46	\$7,196 13

COMPARATIVE STATEMENT No. 17.

Balance of Operating Accounts.

	Purchased gas.	Distribution operation.	Distribution maintenance.	Street and park lighting expense.	Commercial expense.	New business.	General and miscellaneous expense.	Total operating expenses.
1		\$8,140 83	\$1,761 47		\$6,561 24	\$4,494 95	\$15,197 39	\$106,105 82
2		1,469 72	1,301 60		360 00		230 29	26,429 80
3		3,322 53	2,689 93		2,100 00		5,876 65	43,554 66
4		4,487 61	2,522 46		8,072 47	1,228 21	30,828 57	124,783 65
5			46 90	\$87 87			584 96	7,186 13
6	\$14,831 24	1,181 98	2,394 30		2,083 23	542 39	4,709 74	25,742 88
7			1,005 33	1,809 12		14 28	2,561 29	14,992 62
8		795 51	325 47				142 31	10,222 76
9		22,100 53	9,572 71	12,642 72	19,977 93	10,181 99	77,601 83	421,831 70
10		1,428 21	2,153 71		1,519 33	267 86	7,418 40	36,435 93
11		159 86	858 59				5,186 45	20,329 57
12	8,356 67	786 56	1,896 94		971 44	505 68	4,304 31	16,821 60
13			15 00					744 73
14		1,565 26	1,847 65		1,960 22	146 29	32,264 72	43,382 08
Totals.....	\$23,187 91	\$45,438 60	\$28,392 06	\$14,539 71	\$43,605 86	\$17,381 65	\$157,906 91	\$898,563 93



TABULATED STATEMENT

COMPILED FROM THE

Report of
Federal Operations of Pullman
Car Lines

FOR THE

Year Ending Dec. 31, 1918

STATEMENT NO. 18.

The following gives a statement of the Assets and Liabilities, Income Account, Profit and Loss Account, Operating Revenue and Operating Expense Accounts of Federal Operations of Pullman Car Lines for the year ended Dec. 31, 1918.

ASSETS.				LIABILITIES.				
Property and equipment.	Security investments.	Current assets.	Other assets.	Capital stock.	Current liabilities.	Deferred liabilities.	Reserve accounts.	Profit and loss.
*\$163,089,906 07	*\$8,221,978 05	\$8,104,513 12	\$32,338,274 05	*\$120,000,000 00	\$6,313,945 94	\$17,378,534 26	\$6,644,104 07	\$10,106,202 90

INCOME ACCOUNT.								
Operating revenues.	Operating expenses.	Net revenue.	Net auxiliary revenue.	Total net revenue.	Taxes accrued.	Operating income.	Other income.	Gross corporate income.
\$49,967,146 77	\$40,593,069 54	\$9,374,077 23	†\$12,674 03	\$9,361,403 20	\$1,598,547 25	\$7,762,855 95	\$2,340,178 66	\$10,103,034 61

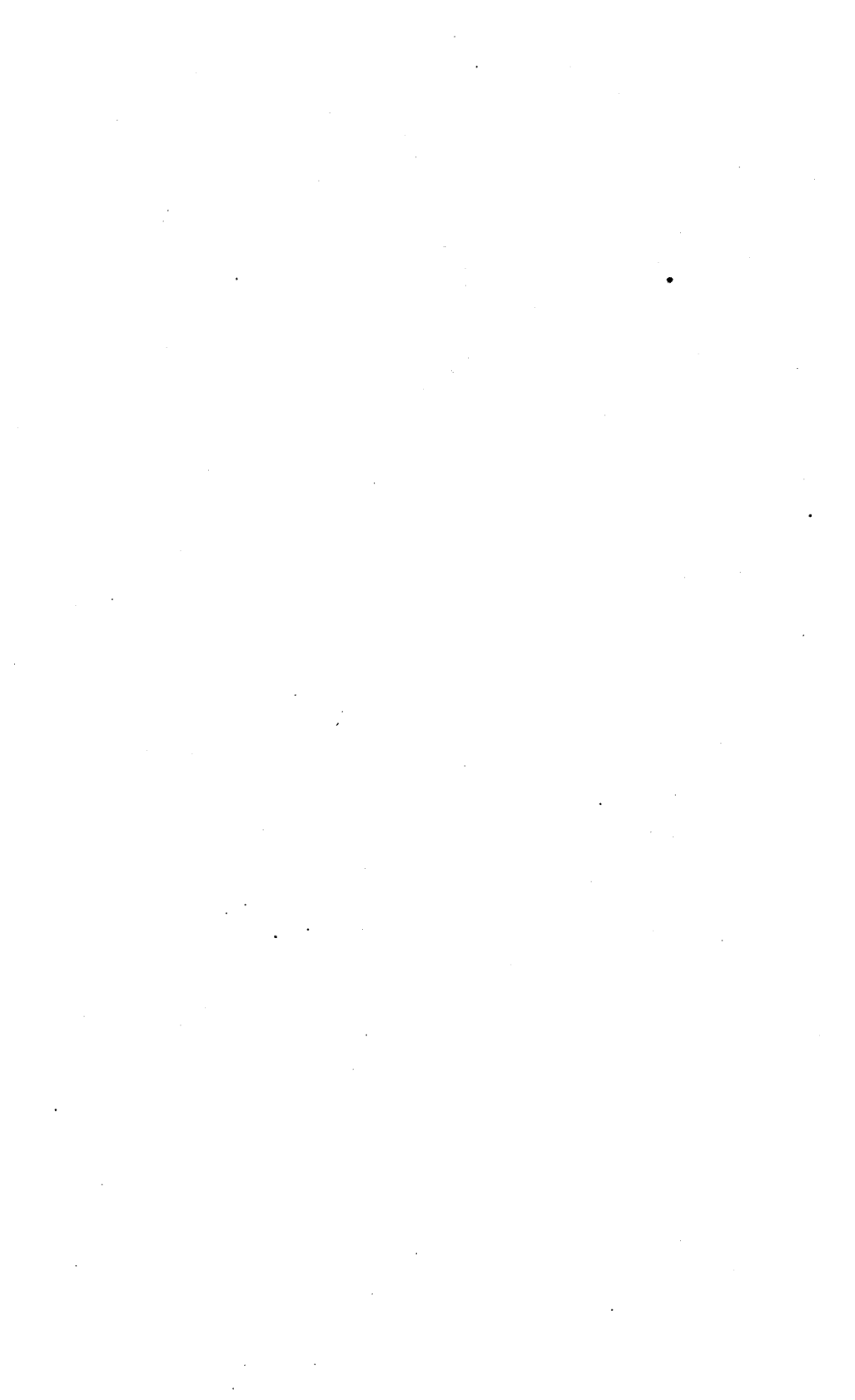
* These figures taken from the annual report of the Pullman Corporation.

† Deficit.

STATEMENT No. 18—Concluded.

INCOME ACCOUNT CONTINUED.		PROFIT AND LOSS ACCOUNT.			
Net income.	Income balance for year.	Income balance for year.	Other additions.	Miscellaneous deductions.	Balance Dec. 31, 1918.
\$10,103,034 61	\$10,103,034 61	\$10,103,034 61	\$3,923 70	\$755 41	\$10,106,202 90

OPERATING REVENUES.		OPERATING EXPENSES.				
Contract operations.	Total operating revenues.	Maintenance.	Conducting car operations.	General Expenses.	Total operating expenses.	Ratio of expenses to revenues.
\$49,959,012 13	\$49,959,012 13	\$18,758,821 46	\$20,202,093 72	\$1,632,154 36	\$40,593,069 54	81.24%



TABULATED AND COMPARATIVE
STATEMENTS

COMPILED FROM THE

Reports of
Steam Railroad Companies

FOR THE

Year Ending Dec. 31, 1918

COMPARATIVE STATEMENT—No. 19.

The Following Table gives the Mileage in Maine of all Steam Railroads Operating Therein.

RAILROAD.	Miles of main track.	Miles of second main track.	Miles of yard tracks and sidings.	Total line operated.	Increase over previous year.
Bangor & Aroostook Railroad:					
Brownville to Caribou.....	155.13				
Phair to Fort Fairfield.....	13.30				
Ashland Junction to Ashland.....	43.87				
Oldtown to Greenville.....	76.11				
Derby to Iron Works.....	19.03				
Caribou to Limestone.....	15.67				
Caribou to Van Buren.....	33.40				
Patten Junction to Patten.....	5.87				
Ashland to Fort Kent.....	51.00				
Schoodie Junction to Medway.....	9.46				
So. Lagrange to Packards.....	27.96				
Squa Pan to Stockholm.....	47.97	632.35	30.29	219.33	881.97
Presque Isle to Mapleton.....	7.13				2.31
Kent Junction to St. Francis.....	16.56				
Van Buren to Fort Kent.....	43.72				
Oakfield to Ashland Branch.....	1.61				
Canadian Junction to Van Buren Bridge.....	.21				
Searsport to So. Lagrange.....	54.13				
Cape Junction to Cape Jellison.....	2.11				
Northern Maine Junction to North Transfer.....	.75				
Northern Maine Junction to South Transfer.....	.83				
Sandy Point Shipyard.....	.66				
Industrial Tracks.....	5.87				
Boston & Maine Railroad:					
State Line to Rigby via Dover.....	39.89				
State Line to Rigby via Portsmouth.....	47.36				
N. H. State Line to Westbrook.....	42.56				
Jewett to N. H. State Line.....	2.92	141.57	28.72	33.35	203.64
Old Orchard to Camp Ellis.....	3.83				.28
Connecting tracks.....	.38				
Kennebunk to Kennebunkport.....	4.63				
*Portland Terminal Company's tracks.....	30.72				
†Bridgton & Saco River R. R.:					
Harrison to Bridgton Junction.....		21.23		3.09	24.32
Canadian Pacific Ry. (I. Ry. Me.):					
Boundary to Mattawamkeag.....	144.60				
Boundary to Houlton.....	3.20	177.10		50.04	227.14
Boundary to Presque Isle.....	29.30				1.71
*Mattawamkeag to Vanceboro.....	56.60				
Georges Valley Railroad:					
Warren to Union.....		8.50		.50	9.00
Grand Trunk Ry. (At. & St. L. & N. B. R. R.):					
N. H. Line to Portland.....	82.53				
So. Paris to Norway.....	1.50	89.44	.99	52.26	142.69
Lewiston Junction to Lewiston (L. & A. R. R.)....	5.41				1.07
†Kennebec Central Railroad:					
Randolph to National Soldier's Home.....		5.00		.74	5.74
Lime Rock Railroad.....	5.09	5.09		6.21	11.30
Trackage Rights M. C. R. R.....	1.27				
Maine Central Railroad:					
Portland Line to Bangor.....	129.98				
Royal Junction to Waterville.....	72.30				
Gardiner to Copsecook Mills.....	1.15				
Waterville Freight Yards to Skowhegan.....	15.71				
Oquossoc to Kennebago.....	10.65				

* Trackage rights.

† Narrow (2 feet) gauge.

COMPARATIVE STATEMENT No. 19—Concluded.

Mileage of Steam Railroads.

RAILROAD.	Miles of main track.	Miles of second main track.	Miles of yard tracks, and sidings.	Total line operated.	Increase over previous year.
Maine Central Railroad—Continued:					
Oakland to Kineo	90.61				
Austin Junction to Bingham	1.43				
Taunton to Somerset Junction . . . . .	.48				
Pittsfield to Harmony	17.76				
Brunswick to Leeds Junction	25.91				
Crowley's Jct. to Lewiston Lower	4.88				
Leeds Junction to Farmington	36.57				
Brunswick to Bath	8.90				
Woolwich to Rockland Wharf	47.13				
Rockland to Rockland Wharf	1.44				
Brewer Jct. to Mt. Desert Ferry	41.13				
Washington Jct. to Calais	102.49				
Ayer Jct. to Eastport	16.48				
St. Croix Jct. to Princeton	12.75				
Woodland Jct. to Woodland	1.21				
Industrial Tracks	10.28				
Rumford Jct. to Rumford	52.74				
Canton to Livermore Falls	10.27	1,006.76	72.83	342.45	1,422.04
Upper Yard Switch to Old Rumford Station	1.63				** .34
Industrial Tracks	3.63				
Rumford to Oquosoc	35.97				
Industrial Tracks	20				
Burnham Jct. to Belfast	33.13				
Newport to Dexter	13.94				
Dexter to Foxcroft	16.54				
Bangor to Bucksport	18.80				
Industrial Tracks	114.35				
Bangor to Vanceboro	3.01				
Orono to Stillwater	3.03				
Enfield to Montague . . . . .	.73				
Montague to Howland	5.13				
Industrial Tracks	43.23				
Westbrook Line to State Line . . . . .	.89				
Maine Trap Rock & Contracting Co.	14.83				
*Portland Terminal Company's Tracks					
†Monson Railroad:					
Monson to Monson Junction		8.16		8.16	
Portland Terminal Company		32.30	16.45	75.99	124.74
†Sandy River & Rangeley Lakes Railroad:					
Farmington to Marbles	47.16				
Phillips to Eustis . . . . .	.25				
Madrid Jct. to Number Six	5.33				
Bracket Jct. to Littlefields	5.35				
Madrid to Massey & Lewis Yard . . . . .	.55				
Madrid to McLeary & Bell Track . . . . .	.10				
Reed to McLeary & Bell Track	2.84	104.28		13.73	118.01
Ferham Jct. to Barnham	10.48				.13
Eustis Jct. to Green's Farm . . . . .	.05				
Langtown Branch	30.11				
Strong to Bigelow	1.81				
Mt. Abram Jct. to Mt. Abram . . . . .	.25				
Kingfield Jct. to Kingfield					
†Wiscasset, Waterville & Farmington R. R.:					
Wiscasset to Albion		43.50		2.25	45.75
York Harbor & Beach Railroad:					
Kittery Jct. to York Beach with spur to U. S. Navy Yards		11.53		1.27	12.80
Totals	2,286.81	149.28	801.21	3,237.30	28.83

† 1.30 miles third track and 1.30 miles of fourth track.

‡ Narrow (2 feet) gauge.

* Trackage rights.

** Decrease.

COMPARATIVE STATEMENT No. 20.

Mileage of Steam Railroads and Increase from 1836 to Dec. 31, 1918. (For main line only).

As nearly as can be ascertained the mileage of the steam railroads in Maine, from the first road built in 1836 to December of 1917 is as follows:

	Miles.	Increase.			Miles.	Increase.
1836	12.00		1887		1,164.52	23.09
1842	19.88	7.88	1888		1,164.07	*.45
1843	72.39	52.51	1889		1,322.45	158.38
1847	75.39	3.00	1890		1,360.26	37.81
1848	132.16	56.77	1891		1,382.92	22.66
1849	211.49	79.33	1892		1,385.00	2.08
1850	232.59	21.10	1893		1,399.14	14.14
1851	280.61	48.02	1894		1,515.99	116.85
1852	319.74	39.13	1895		1,626.75	110.76
1853	330.74	11.00	1896		1,720.41	93.66
1854	333.74	3.00	1897		1,722.92	2.51
1855	352.84	19.10	1898		1,748.95	26.03
1856	370.75	17.91	1899		1,871.85	122.90
1857	390.82	20.07	1900		1,905.00	33.15
1859	411.29	20.47	1901		1,918.98	13.98
1861	441.99	30.70	1902		1,933.35	14.37
1867	444.49	2.50	1903		2,004.81	71.46
1868	516.45	71.96	1904		2,018.60	13.79
1869	601.65	85.20	1905		2,022.63	4.03
1870	650.20	48.55	1906		2,093.49	70.86
1871	772.63	122.43	1907		2,144.77	51.28
1873	814.63	42.00	1908		2,173.91	29.14
1874	846.43	31.80	1909		2,174.95	1.04
1875	865.71	19.28	1910		2,259.60	84.65
1876	881.33	15.62	1911		2,288.36	28.76
1879	911.23	29.90	1912		2,284.38	*3.98
1880	1,023.32	112.09	1913		2,301.03	16.65
1881	1,036.15	12.83	1914		2,300.37	*.66
1882	1,051.64	15.49	1915		2,301.05	.68
1883	1,063.27	11.63	†1916		2,289.61	*11.44
1884	1,132.27	69.00	†1916		2,289.04	*.57
1885	1,132.27		1917		2,299.27	10.23
1886	1,141.43	9.16	1918		2,286.81	*12.46

* Decrease.

† June 30, 1916.

‡ Dec. 31, 1916.

COMPARATIVE STATEMENT NO. 21.

Assets and Liabilities, Steam Railroad Corporations.

The statement of Assets and Liabilities is omitted from this report, as under federal control it would necessitate the combining of Corporate and Federal balance sheets, which offers no just comparison.

CAPITAL STOCK AND DIVIDENDS.

YEAR.	Capital stock.	Net income.	Dividends declared.	Per cent. to capital stock.
Dec. 1918...	\$75,727,690 70	*\$2,058,217 28	\$1,672,087 25	2.20%
Dec. 1917...	75,727 690 70	1,269,550 30	1,130,619 17	1.49%

* Corporate income.

COMPARATIVE STATEMENT No. 22.

The following table gives the "Freight Revenue," "Passenger Revenue," "Other Transportation Revenue," "Total Transportation Revenue," "Incidental Operating Revenues," and "Total Operating Revenues," of Steam Railroads for the year ended Dec. 31, 1918.

RAILROADS.	Freight revenue.	Passenger revenue.	Other transportation revenue.	Total transportation revenue.	Incidental operating revenues.	Total operating revenues.
Bangor & Aroostook Railroad Company	\$3,795,890 37	\$813,036 15	\$147,503 66	\$4,756,430 18	\$106,792 33	\$4,863,222 51
Boston & Maine Railroad	43,085,443 57	19,048,390 36	5,446,616 03	67,580,449 96	2,330,942 85	69,911,392 81
Bridgton & Saco River River Railroad Company	48,993 09	15,715 67	7,068 13	71,776 89	304 44	72,081 33
Canadian Pacific Railway Company	1,945,843 18	293,152 75	132,055 81	2,371,051 74	38,209 02	2,409,260 76
*Eastern Maine Railroad						
Georges Valley Railroad Company	13,535 31	1,115 83	1,548 31	16,199 45		16,199 45
Grand Trunk Railway Company	2,017,861 14	307,889 28	109,857 16	2,435,607 58	231,999 07	2,667,606 65
Kennebec Central Railroad Company	8,828 06	2,215 95	631 58	11,675 59		11,675 59
Lime Rock Railroad Company	53,989 98		9,275 00	63,264 98	2,728 17	65,993 15
Maine Central Railroad Company	10,705,225 51	4,371,841 31	978,035 50	16,055,102 32	360,075 87	16,415,178 19
Monson Railroad Company	8,258 36	1,575 11	2,143 14	11,976 61		11,976 61
Portland Terminal Company	68,630 79		32,247 14	100,877 93	297,736 98	398,614 91
Sandy River & Rangeley Lakes Railroad	186,558 95	36,382 97	11,454 80	234,396 72	557 79	234,954 51
Wiscasset, Waterville & Farmington Railway Company	65,728 34	5,831 18	5,030 99	76,590 51		76,590 51
York Harbor & Beach Railroad Company	54,275 86	73,201 38	2,420 30	129,897 54	694 62	130,592 16
Totals	\$62,059,062 51	\$24,970,347 94	\$6,885,887 55	\$93,915,298 00	\$3,370,041 14	\$97,285,339 14

* Not operating.

COMPARATIVE STATEMENT No. 23.

The following table gives the cost of "Total Maintenance of Way and Structures," "Total Maintenance of Equipment," "Total Traffic Expenses," "Total Transportation Expenses," "Total Miscellaneous Expenses," "Total General Expenses," "Total Operating Expenses," and "Ratio of Operating Expenses to Operating Revenue" of steam railroads for the year ended December 31, 1918.

RAILROADS.	Total maintenance of way and structures.	Total maintenance of equipment.	Total traffic expenses.	Total transportation expenses.	Total miscellaneous expenses.	Total general expenses.	Total operating expenses.	RATIO.	
								Dec. 31, 1917.	Dec. 31, 1918.
Bangor & Aroostook R. R. Co.	\$791,357 05	\$1,162,520 87	\$45,924 86	\$2,038,997 00	\$54,431 03	\$147,063 99	*\$4,239,516 64	68.20	87.17
Boston & Maine Railroad....	10,018,497 01	14,175,173 62	480,808 68	37,504,330 42	436,923 77	1,827,512 34	†64,430,771 98	79.33	92.16
Bridgton & Saco River R.R.Co	10,561 80	6,729 73	852 56	40,674 52	.....	3,109 45	61,928 06	76.14	85.91
Canadian Pacific Railway Co.	546,288 52	581,854 58	28,949 28	1,507,053 15	.....	34,435 56	**2,697,158 67	87.82	111.95
††Eastern Maine Railroad....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Georges Valley Railroad Co.	3,663 26	942 24	.....	8,984 29	.....	786 21	14,376 00	95.53	88.74
Grand Trunk Railway Co...	572,117 91	571,673 24	33,521 71	1,781,591 44	108,916 76	89,561 13	3,157,382 19	129.06	118.4
Kennebec Central Railroad Co	2,515 42	2,275 60	117 77	5,746 96	.....	1,659 70	12,315 45	96.02	105.48
Lime Rock Railroad Company	16,497 04	17,912 92	.....	31,017 11	.....	7,502 72	72,929 79	84.78	110.
Maine Central Railroad Co...	2,741,844 68	3,618,979 92	136,515 34	9,087,909 94	47,895 94	397,184 92	†16,029,745 77	75.58	97.65
Monson Railroad Company...	3,960 68	2,502 37	.....	9,817 97	.....	1,120 76	17,401 78	109.73	145.29
Portland Terminal Company	46,565 86	1,399 65	800 30	65,766 40	165,164 33	4,242 87	283,939 41	57.80	71.23
Sandy River & Rangeley Lakes Railroad....	54,255 95	27,658 60	1,484 32	134,506 35	.....	6,283 35	224,188 57	84.30	95.40
Wiscasset, Waterville & Farmington Railway Company	34,365 66	10,697 66	.....	33,828 12	.....	3,467 84	82,359 28	100.58	107.53
York Harbor & Beach R.R. Co	22,339 65	2,306 19	420 39	32,086 95	.....	42 59	57,195 77	58.92	43.80
Totals.....	\$14,864,830 49	\$20,182,565 19	\$729,395 21	\$52,282,310 62	\$813,331 83	\$2,523,973 43	\$91,381,209 36	.....	.....

* Transportation for investment—Cr. \$778.16 deducted.
 ** Transportation for investment—Cr. \$1,422.42 deducted.
 †† Not operating.

† Transportation for investment—Cr. \$12,473.86 deducted.
 ‡ Transportation for investment—Cr. \$522.97 deducted.

COMPARATIVE STATEMENT No. 24.

The following table gives the "Total Operating Revenues," "Other Revenues," and "Gross Revenues," of Steam Railroads for the year ended Dec. 31, 1918.

RAILROADS.	Total operating revenues.	Other revenues.	Gross revenues.
Bangor & Aroostook Railroad Co.	\$4,863,222 51	\$230,726 34	\$5,093,948 85
Boston & Maine Railroad	69,911,392 81	2,013,532 19	71,924,925 00
Bridgton & Saco River Railroad Co.	72,081 33	2,677 62	74,758 95
Canadian Pacific Railway Company	2,409,260 76	747,398 46	3,156,659 22
*Eastern Maine Railroad			
Georges Valley Railroad Company	16,199 45	1 00	16,200 45
Grand Trunk Railway Company	2,667,606 65	57,617 19	2,725,223 84
Kennebec Central Railroad Company	11,675 59		11,675 59
Lime Rock Railroad Company	65,993 15		65,993 15
Maine Central Railroad Company	16,415,178 19	405,513 84	16,820,692 03
Monson Railroad Company	11,976 61	3 00	11,979 61
Portland Terminal Company	398,614 91	223,113 04	621,727 95
Sandy River & Rangeley Lakes R.R.	234,954 51	528 91	235,483 42
Wiscasset, Waterville & Farmington Railway Company	76,590 51	1,065 89	77,656 40
York Harbor & Beach Railroad Co.	130,592 16	583 78	131,175 94
Totals	\$97,285,339 14	\$3,682,761 26	\$100,968,100 40

* Not operating.

COMPARATIVE STATEMENT No. 25.

The following table gives the "Operating Expenses," "Taxes Accrued," "Interest on Funded Debt and other interest," "Other deductions from Corporate Income," "Dividends, Reserves, etc.," "Total Deductions" and "Balance for the year," of Steam Railroads reporting for the year ended Dec. 31, 1918.

RAILROADS.	Operating expenses.	Taxes accrued.	interest on funded debt and other interest.	Other deductions from corporate income.	Dividends, reserves, etc.	Total deductions.	Balance for the year.
Bangor & Aroostook Railroad Company	\$4,239,516 64	\$213,418 12		\$54,000 07		\$4,506,934 83	\$587,014 02
Boston & Maine Railroad	64,430,771 98	2,190,399 31	269 50	1,862,891 63		68,484,332 42	3,440,592 58
Bridgton & Saco River Railroad Co.	61,928 06	1,676 57	6,800 00		4,601 25	75,005 88	†246 93
Canadian Pacific Railway Company	2,697,158 67	137,952 34	144,500 00	174,842 90		3,154,453 91	2,205 31
*Eastern Maine Railroad							
Georges Valley Railroad Company	14,376 00	137 34	3,010 00	1,993 80		19,517 14	†3,316 69
Grand Trunk Railway Company	3,157,382 19	183,640 21		459,606 03		3,800,628 43	†1,075,404 59
Kennebec Central Railroad Company	12,315 45					12,315 45	†879 42
Lime Rock Railroad Company	72,929 79	3,140 86	16,000 00			92,070 65	†26,077 50
Maine Central Railroad Company	16,029,745 77	803,928 40	318 65	402,375 98		17,236,368 80	†15,676 77
Monson Railroad Company	17,401 78	170 73	4,245 60	5 90		21,824 01	†9,844 40
Portland Terminal Company	283,939 41	49,047 29		22,326 53		355,313 23	266,414 72
Sandy River & Rangeley Lakes R. R.	224,188 57	3,091 48	36,005 83	2,545 61		265,831 49	†30,348 07
Wiscasset, Waterville & Farmington Ry. Company	82,359 28	814 59				83,173 87	†5,517 47
York Harbor & Beach Railroad Company	57,195 77	2,987 50		8,095 04		68,278 31	62,897 63
Totals	\$91,381,209 36	\$3,590,404 74	\$211,149 58	\$2,988,683 49	\$4,601 25	\$98,176,048 42	\$2,791,812 42

* Not operating.

† Deficit.

COMPARATIVE STATEMENT NO. 26.

The following Table gives the "Balance of Profit and Loss Dec, 31, 1917," "Income Balance for Year," "Other Additions," "Dividends Declared," "Other Deductions," and "Balance of Profit and Loss Dec. 31, 1918," of Steam Railroads reporting for the year ended Dec. 31, 1918.

RAILROADS.	Balance Dec. 31, 1917.	Income balance for year.	Other additions.	Other deductions.	Balance Dec. 31, 1918.
Bangor & Aroostook Railroad Company.....		\$587,014 02	\$1,923 18		\$588,937 20
Boston & Maine Railroad.....		3,440,592 58		\$101,071 87	3,339,520 71
Bridgton & Saco River Railroad Company.....	29,093 87	*246 93			28,846 94
Canadian Pacific Railway Company.....		2,205 31	16 91	2,222 22	
†Eastern Maine Railroad.....					
Georges Valley Railroad Company.....	*86,523 95	*3,316 69			*89,840 64
Grand Trunk Railway Company.....		*1,075,404 59			*1,075,404 59
Kennebec Central Railroad Company.....	22,819 30	*879 42			21,939 88
Lime Rock Railroad Company.....	119,323 15	*26,077 50	26,077 50		119,323 15
Maine Central Railroad Company.....		*415,676 77	61,868 95	85	*353,808 67
Monson Railroad Company.....	*183,868 08	*9,844 40			*193,712 48
Portland Terminal Company.....		266,414 72	2,444 92		268,859 64
Sandy River & Rangeley Lakes Railroad.....	26,138 47	*30,348 07	500 65	644 91	*4,353 86
Wiscasset, Waterville & Farmington Railway Company...	30,814 93	*5,517 47			25,297 46
York Harbor & Beach Railroad Company.....		62,897 63			62,897 63
Totals.....	*\$42,202 21	\$2,791,812 42	\$92,832 11	\$103,939 85	\$2,738,502 37

* Debit balance.

†Not operating.

COMPARATIVE STATEMENT No. 27.

Traffic and Mileage Statistics, Dec. 31, 1918.

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.	
			Year ended Dec. 31, 1918.	Year ended Dec. 31, 1917.			Year ended Dec. 31, 1918.	Year ended Dec. 31, 1917.
			(Cents.)	(Cents.)			(Cents.)	(Cents.)
STANDARD GAUGE ROADS.								
Bangor & Aroostook Railroad Company.....	575,965	24,240,790	3.354	3.147	2,127,615	265,836,285	1.428	1.248
Boston & Maine Railroad.....	44,660,430	882,382,133	2.158	1.894	30,109,986	3,612,614,982	1.193	1.050
Canadian Pacific Railway.....	159,233	12,865,974	2.279	1.956	1,989,753	338,208,042	0.575	0.589
Georges Valley Railroad.....	2,560	20,480	5.045	4.751	10,962	87,696	15.434	12.968
Grand Trunk Railway.....	260,902	10,887,784	2.828	2.465	2,644,190	269,927,685	0.748	0.837
Lime Rock Railroad Company.....					195,751			
Maine Central Railroad Company.....	3,666,913	153,392,934	2.8336	2.416	8,513,660	879,692,804	1.2149	1.059
York Harbor & Beach Railroad Company.....	1,207,541	4,444,399	1.647	2.245	86,325	257,693	21.060	14.992
Totals.....	50,533,544	1,088,234,494			45,678,242	5,366,625,187		
NARROW GAUGE ROADS.								
Bridgton & Saco River Railroad.....	25,674	339,830	4.624	4.233	37,304	625,693	7.830	8.021
Kennebec Central Railroad Company.....	22,159	110,795	2.0	1.967	5,522	27,610	31.974	28.466
Monson Railroad Company.....	4,501	27,816	5.662	5.664	8,634	70,393	11.731	13.455
Sandy River & Rangeley Lakes Railroad.....	31,822	740,012	4.916	4.505	115,636	2,512,904	7.424	6.028
Wiscasset, Waterville & Farmington Railway.....	13,829	174,670	3.337	3.232	30,413	862,349	7.622	7.201
Totals.....	97,985	1,393,123			197,509	4,098,949		
Grand totals.....	50,631,529	1,089,627,617			45,875,751	5,370,724,136		

COMPARATIVE STATEMENT No. 28.

Passenger and Freight Rates.

Average passenger rate per mile on all standard gauge railroads doing business in Maine for the years 1898 to December, 1918, is shown in the following table:

PASSENGER RATES.

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
1915.....	1.920
1916—June 30.....	1.937
1916—Dec. 31.....	1.941
1917—Dec. 31.....	2.006
1918—Dec. 31.....	2.184

The average passenger rate upon the five narrow gauge railroads for the year ended December 31, 1918 was 4.430 cents.

FREIGHT RATES.

The following table shows the average rate per ton mile for the transportation of merchandise on all standard gauge railroads doing business in Maine for the years 1898 to 1918:

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
1915.....	1.086
1916—June 30.....	1.009
1916—Dec. 31.....	1.017
1917—Dec. 31.....	1.028
1918—Dec. 31.....	1.147

The average freight rate per ton mile upon the five narrow gauge railroads for the year ended December 31, 1918 was 7.767 cents.

COMPARATIVE STATEMENT NO. 29.

Tabulated Statements from Returns of Railroad Corporations for year ended Dec. 31, 1918.

OPERATING RAILROADS.	Bangor and Aroostook Railroad.	Boston and Maine Railroad.	Bridgton and Saco River Railroad.	Canadian Pacific Railway.
ASSETS.				
Investments:				
Road and equipment.....	\$24,388,161 33	\$92,018,615 94	\$300,343 00	\$8,336,910 07
Improvements on leased railway property.....		2,852,756 95		2,784 23
Sinking funds.....		760,438 71		
Deposits in lieu of mortgaged property sold.....	1,280 00			
Miscellaneous physical property.....		233,996 37		
Security investments.....	820,000 00	13,446,882 17	13,600 00	
Current Assets:				
Cash.....	230,742 63	3,253,323 11	9,676 02	
Demand loans and deposits.....				
Time drafts and deposits.....		23,000 00		
Special deposits.....				
Loans and bills receivable.....				
Traffic and car-service balances receivable.....	9,551 71	843,645 28		
Net balance receivable from agents and conductors.....	90,011 84	1,957,581 61	1,936 93	
Miscellaneous accounts receivable.....	182,131 53	5,365,637 94	2,355 66	
Material and supplies.....	805,001 78	12,348,086 72	6,562 01	
Interest and dividends receivable.....	10,119 57			
Rents receivable.....		42,994 69		
Federal inter road clearance accounts.....	294,815 21	380,084 34		
Other current assets.....				
Deferred Assets:				
Working fund advances.....		1,895 47		
Insurance and other funds.....				
Other deferred assets.....	7,110 84	6,347 11		
Company deferred assets.....	1,275,980 40			
Unadjusted Debits:				
Rents and insurance premiums paid in advance.....	5,169 07	10,287 33	77 72	
Discount on capital stock.....				
Discount on funded debt.....				
Property abandoned chargeable to operating expenses.....				
Other unadjusted debits.....	205,826 36	1,006,080 62	65	127,526 95
Securities issued or assumed—unpledged.....				
Securities issued or assumed—pledged.....				
Company unadjusted debits.....		17,351,052 03		
Grand totals.....			\$334,551 99	\$8,467,221 25

PUBLIC UTILITIES COMMISSION REPORT.

COMPARATIVE STATEMENT No. 29—Continued.

OPERATING RAILROADS.	Bangor and Aroostook Railroad.	Boston and Maine Railroad.	Bridgton and Saco River Railroad.	Canadian Pacific Railway.
LIABILITIES.				
Stock:				
Capital stock.....	\$7,340,000 00	\$42,655,190 70	\$102,250 00	\$2,238,550 00
Stock liability for conversion.....				
Premium on capital stock.....		6,501,620 14		
Long-term Debt:				
Funded debt unmatured.....	16,254,000 00	42,577,000 00	170,000 00	2,890,000 00
Receiver's certificates.....				
Non-negotiable debt to affiliated companies.....		598,856 97		3,211,144 30
CURRENT LIABILITIES.				
Loans and bills payable.....				
Traffic and car-service balances payable.....	37,636 66	5,895,594 78		
Audited accounts and wages payable.....	336,709 22	6,200,519 18	2,484 03	
Miscellaneous accounts payable.....	39,822 59	1,084,355 62	3,503 97	
Interest matured unpaid.....			360 00	
Federal inter road clearance accounts.....	71,109,35	2,287,578 10		
Dividends matured unpaid.....				
Funded debt matured unpaid.....				
Unmatured dividends declared.....				
Unmatured interest accrued.....			566 66	
Unmatured rents accrued.....				
Other current liabilities.....	37,997 42			

Deferred Liabilities:				
Liability for provident funds.....				
Other deferred liabilities.....	791 90			
Company deferred liabilities.....	1,655,377 08	18,626,888 62		
Unadjusted Credits:				
Tax liability.....	16,633 25	*110,708 23	*623 62	
Premium on funded debt.....				
Insurance and casualty reserves.....				
Operating reserves.....	61,995 49			
Accrued depreciation—road.....			5,594 82	
Accrued depreciation—equipment.....	94,980 33	938,307 96	11,914 29	127,145 96
Accrued depreciation—miscellaneous physical property.....				
Administration ledger control accounts.....		377,279 96		
Other unadjusted credits.....	179,020 45	138,944 25	41 52	380 99
Company unadjusted credits.....		3,811,735 30		
Corporate Surplus:				
Additions to property through income and surplus.....			9,613 38	
Funded debt retired through income and surplus.....				
Sinking fund reserves.....				
Miscellaneous fund reserves.....				
Appropriated surplus not specifically invested.....				
Profit and Loss:				
Credit balance.....	588,937 20	3,339,520 71	28,846 94	
Grand totals.....			\$334,551 99	\$8,467,221 25

* Debit.

COMPARATIVE STATEMENT No. 29—Continued.

OPERATING RAILROADS.	Bangor and Aroostook Railroad.	Boston and Maine Railroad.	Bridgton and Saco River Railroad.	Canadian Pacific Railway.
REVENUES.				
Freight.....	\$3,795,890 37	\$43,085,382 20	\$48,993 09	\$1,945,843 18
Passenger.....	813,036 15	19,039,025 53	15,715 67	293,152 75
Excess baggage.....	5,410 20	54,016 56	109 57	2,331 49
Parlor and chair car.....				
Mail.....	44,830 99	704,075 62	899 56	25,679 81
Express.....	83,460 67	2,615,677 82	6,059 00	103,484 70
Other passenger-train.....	993 91	172,695 55		
Milk.....		1,057,616 76		
Switching.....	10,873 49	755,915 52		16 00
Special service train.....	1,934 40	86,279 81		401 25
Other freight train.....				142 56
Total rail line transportation revenues.....	\$4,756,430 18	\$67,570,685 37	\$71,776 89	\$2,371,051 74
Freight.....		61 37		
Passenger.....		9,364 83		
Excess baggage.....		3 18		
Other passenger service.....		5 21		
Express.....		330 00		
Total water line transportation revenues.....		\$9,764 59		

Dining and buffet.....	\$6,705 33	\$24,793 32		
Hotel and restaurant.....	31,132 24	144,273 94		
Station train and boat privileges.....	3,086 72	128,282 68	\$34 39	\$2 00
Parcel room.....	292 65	49,632 93	7 70	
Storage—freight.....	2,146 77	286,202 16		594 79
Storage—baggage.....	138 30	19,691 46		
Demurrage.....	46,103 05	1,081,693 70	35 00	17,305 00
Telephone and telegraph.....		33,835 78	13 35	
Grain elevator.....		88,294 01		
Stock yard.....		2,734 98		
Power.....		16,947 87		
Rents of buildings and other property.....	13,556 93	176,924 14	15 00	5,246 08
Miscellaneous.....	3,630 34	277,353 17	199 00	15,061 15
Total incidental operating revenues.....	\$106,792 33	\$2,330,660 14	\$304 44	\$38,209 02
Joint facility—credit.....		282 71		
Total railway operating revenues.....	\$4,863,222 51	\$69,911,392 81	\$72,081 33	\$2,409,260 76
Non-operating income.....	230,726 34	2,013,532 19	2,677 62	747,398 46
Gross revenues.....	\$5,093,948 85	\$71,924,925 00	\$74,758 95	\$3,156,659 22
EXPENDITURES.				
Railway operating expenses.....	\$4,239,516 64	\$64,430,771 98	\$61,928 06	\$2,697,158 67
Railway tax accruals.....	213,418 12	2,190,399 31	1,676 57	137,952 34
Uncollectible railway revenues.....	221 96	123 49		
Deductions from income:				
Rents.....	1,934 87	1,862,768 14		174,842 90
Interest on miscellaneous debts.....		269 50	6,800 00	144,500 00
Amortization of discount on funded debt.....				
Miscellaneous charges.....	51,843 24			
Disposition of Net Income:				
Income applied to sinking and other reserve funds.....				
Dividend appropriations of income.....			4,601 25	
Other charges.....				
Gross charges.....				

COMPARATIVE STATEMENT No. 29—Continued.

OPERATING RAILROADS.	Bangor and Aroostook Railroad.	Boston and Maine Railroad.	Bridgton and Saco River Railroad.	Canadian Pacific Railway.
SURPLUS.				
Balance Dec. 31, 1917.....			\$29,093 87	
Balance for the year.....	\$587,014 02	\$3,440,592 58	*246 93	2,205 31
Credits.....	1,923 18			16 91
Dividends declared.....				
Other debits.....		101,071 87		2,222 22
Balance Dec. 31, 1918.....	\$588,937 20	\$3,339,520 71	\$28,846 94	
VOLUME OF TRAFFIC, ETC.				
Passengers carried—revenue.....	575,965	44,660,430	25,674	159,233
Passenger miles—revenue.....	24,240,790	882,382,133	339,830	12,865,974
Average mileage traveled by each passenger.....	42.09	19.76	13.24	80.80
Average passenger rate per mile.....	\$0.03354	\$0.02158	\$0.04624	\$0.02279
Tons of revenue freight hauled.....	2,127,615	30,109,986	37,304	1,989,753
Ton miles of revenue freight hauled.....	265,836,285	3,612,614,982	625,693	338,208,042
Average revenue per ton of freight.....	\$1.78410	\$1.43093	\$1.31334	\$0.97793
Average per ton mile of freight.....	0.01428	0.01193	0.07830	0.00575
EQUIPMENT.				
Number of locomotives.....	89	1,120	5	47
Number of passenger and combination cars.....	60	1,299	7	
Number of dining, parlor and sleeping cars.....	2	19		
Number of baggage, express and mail cars.....	22	391		
Number of other passenger service cars.....	2	92		
Number of freight cars.....	5,071	21,539	72	1,006
Number of officers and pay cars.....	2	7		
Number of gravel and other cars.....	95	1,317	3	

* Debit balance.

COMPARATIVE STATEMENT No. 29—Continued.

OPERATING RAILROADS.	Georges Valley Railroad.	Grand Trunk Railway.	Kennebec Central Railroad.	Lime Rock Railroad.	Maine Central Railroad.
ASSETS.					
Investments:					
Road and equipment.....	\$86,729 36		\$81,267 65	\$537,480 11	\$39,965,686 27
Improvements on leased railway property.....		\$288,895 38			220,129 28
Sinking funds.....					393,084 70
Deposits in lieu of mortgaged property sold.....				36,575 00	4,215,511 42
Miscellaneous physical property.....					
Security investments.....					
Current Assets:					
Cash.....	2,142 24	250,342 86	1,073 29		383,195 48
Demand loans and deposits.....					
Time drafts and deposits.....					
Special deposits.....				548 58	123,548 10
Loans and bills receivable.....				4,690 00	
Traffic and car-service balances receivable.....					288,851 79
Net balance receivable from agents and conductors.....		874,905 05	7 97		356,544 43
Miscellaneous accounts receivable.....	4,542 57	199,360 41	3,154 42		1,261,207 20
Material and supplies.....	62 73	849,306 22	363 17	5,361 84	2,642,356 62
Interest and dividends receivable.....					
Rents receivable.....		1,682 33			1,948 54
Federal inter road clearance accounts.....		67,024 30			310,132 72
Other current assets.....					
Deferred Assets:					
Working fund advances.....					
Insurance and other funds.....					
Other deferred assets.....					
Company deferred assets.....					2,832,680 20
Unadjusted Debts:					
Rents and insurance premiums paid in advance.....				1,171 25	4,153 77
Discount on capital stock.....				402,000 00	
Discount on funded debt.....					
Property abandoned chargeable to operating expenses.....					
Other unadjusted debts.....		26,587 55			127,771 10
Securities issued or assumed—unpledged.....					
Securities issued or assumed—pledged.....					
Company unadjusted debits.....					
Grand totals.....	\$93,476 90		\$85,866 50	\$987,826 78	

COMPARATIVE STATEMENT No. 29—Continued.

OPERATING RAILROADS.	Georges Valley Railroad.	Grand Trunk Railway.	Kennebec Central Railroad.	Lime Rock Railroad.	Maine Central Railroad.
LIABILITIES.					
Stock:					
Capital stock.....	\$100,000 00		\$40,000 00	\$450,000 00	\$15,007,100 00
Stock liability for conversion.....					18,858 93
Premium on capital stock.....					
Long-term Debt:					
Funded debt unmatured.....				400,000 00	18,826,500 00
Receiver's certificates.....					
Nonnegotiable debt to affiliated companies.....		181,803 97			
Current Liabilities:					
Loans and bills payable.....			2,500 00	11,235 21	
Traffic and car-service balances payable.....	1,290 16	1,149,798 71			419,323 60
Audited accounts and wages payable.....		676,064 89			1,483,668 36
Miscellaneous accounts payable.....	4,804 38	644,667 89	3 94		233,239 73
Interest matured unpaid.....	27,000 00		780 00		
Federal inter road clearance accounts.....					621,805 48
Dividends matured unpaid.....					
Funded debt matured unpaid.....	50,000 00		19,500 00		
Unmatured dividends declared.....					
Unmatured interest accrued.....					
Unmatured rents accrued.....					
Other current liabilities.....					
Deferred Liabilities:					
Liability for provident funds.....					
Other deferred liabilities.....				2,388 53	
Company deferred liabilities.....					4,376,499 10
Unadjusted Credits:					
Tax liability.....		68,629 31		88 36	
Premium on funded debt.....					
Insurance and casualty reserves.....					
Operating reserves.....					247,016 05
Accrued depreciation—road.....	223 00		1,922 68	4,791 53	2,450 04
Accrued depreciation—equipment.....					381,898 54
Accrued depreciation—miscellaneous physical property.....					
Other unadjusted credits.....		301,742 92			934,764 25
Company unadjusted creditd.....		908,375 28			

Corporate Surplus:					
Additions to property through income and surplus					
Funded debt retired through income and surplus					
Sinking fund reserves					
Miscellaneous fund reserves					
Appropriated surplus not specifically invested					
Profit and Loss:					
Credit balance	*89,840 64	*1,075,404 59	21,159 88	119,323 15	*353,808 67
Grand totals	\$93,476 90		\$85,866 50	\$987,826 78	
* Debit balance.					
REVENUE.					
Freight	\$13,535 31	\$2,017,861 14	\$8,828 06	\$53,989 98	\$10,687,978 35
Passenger	1,115 83	307,889 28	2,215 95		4,346,657 87
Excess baggage	12 26	2,104 92			34,898 17
Parlor and chair car		1,459 07			
Mail	236 01	21,717 92	223 34		244,960 41
Express	1,300 04	28,145 56	408 24		438,746 70
Other passenger-train		936 93			27,031 34
Milk		15,080 76			185,198 21
Switching		40,412 00		9,275 00	29,538 86
Special service train					10,923 75
Other freight train					3,394 27
Water transfers—passengers					47 50
Total rail line transportation revenues	\$16,199 45	\$2,435,607 58	\$11,675 59	\$63,264 98	\$16,000,475 43
Freight					17,247 16
Passenger					25,183 44
Excess baggage					718 03
Mail					1,606 12
Express					772 14
Other					100 00
Total water line transportation revenues					\$45,626 89

* Debit balance.

COMPARATIVE STATEMENT No. 29—Continued.

OPERATING RAILROADS.	Georges Valley Railroad.	Grand Trunk Railway.	Kennebec Central Railroad.	Lime Rock Railroad.	Maine Central Railroad.
Dining and buffet.....		\$27 90			\$18,897 21
Hotel and restaurant.....					12,702 62
Station train and boat privileges.....		503 19			7,723 59
Parcel room.....		189 52			21,297 76
Storage—freight.....		7,360 26			3,577 20
Storage—baggage.....		178 75			191,750 11
Demurrage.....		67,996 00			6,500 28
Telephone and telegraph.....					
Grain elevator.....		83,735 67			
Stock yard.....					
Power.....					
Rents of buildings and other property.....		7,280 78		\$2,728 17	22,511 1
Miscellaneous.....		64,727 00			75,116 09
Total incidental operating revenues.....		\$231,999 07		\$2,728 17	\$360,075 87
Joint facility—credit.....					
Total railway operating revenues.....	\$16,199 45	\$2,667,606 65	\$11,675 59	\$65,993 15	\$16,415,178 19
Non-operating income.....	1 00	57,617 19			405,513 84
Gross revenues.....	\$16,200 45	\$2,725,223 84	\$11,675 59	\$65,993 15	\$16,820,692 03
EXPENDITURES.					
Railway operating expenses.....	\$14,376 00	\$3,157,382 19	\$12,315 45	\$72,929 79	\$16,029,745 77
Railway tax accruals.....	137 34	183,640 21		3,140 86	803,928 40
Uncollectible railway revenues.....		25 00			277 20
Deductions from Income:					
Rents.....	1,993 80	458,904 83			380,007 49
Interest on miscellaneous debts.....	3,010 00		780 00	16,000 00	318 65
Amortization of discount on funded debt.....					
Miscellaneous charges.....		676 20			22,091 29

Disposition of Net Income:

Income applied to sinking and other reserve funds.....					
Dividend appropriations of income.....					
Other charges.....					
Gross charges.....	\$19,517 14	\$3,800,628 43	\$13,095 45	\$92,070 65	\$17,236,368 80
SURPLUS.					
Balance Dec. 31, 1917.....	*86,523 95		22,819 30	119,323 15	
Balance for the year.....	*3,316 69	*1,075,404 59	*1,659 42	*26,077 50	*15,676 77
Credits.....				26,077 50	61,868 95
Dividends declared.....					
Other debits.....					83
Balance Dec. 31, 1918.....	*89,840 64	*1,075,404 59	21,159 88	119,323 15	353,808 67
* Debit balance.					
VOLUME OF TRAFFIC, ETC.					
Passengers carried—revenue.....	2,560	260,902	22,159		3,666,913
Passenger miles—revenue.....	20,480	10,887,784	110,795		153,392,934
Average mileage traveled by each passenger.....	8	41 73	5		41 83
Average passenger rate per mile.....	\$0.05448	\$0.02828	\$0.2000		\$0.028336
Tons of revenue freight hauled.....	10,962	2,644,190	5,522	195,751	8,513,660
Ton miles of revenue freight hauled.....	87,696	269,927,685	27,610		879,692,804
Average revenue per ton of freight.....	\$1.23475	\$0.76313	\$1.59871		\$1.25539
Average per ton mile of freight.....	.15434	0.00748	0.31974		0.012149
EQUIPMENT.					
Number of locomotives.....	1	15	2	4	238
Number of passenger and combination cars.....	1		5		250
Number of dining, parlor and sleeping cars.....					5
Number of baggage, express and mail cars.....					53
Number of other passenger service cars.....					
Number of freight cars.....			13	491	8,783
Number of officer's and pay cars.....					3
Number of gravel and other cars.....					501

* Debit balance.

COMPARATIVE STATEMENT No. 29—Continued.

OPERATING RAILROADS.	Monson Railroad.	Portland Terminal Company.	Sandy River & Rangeley Lakes Railroad.	Wiscasset, Waterville & Farmington Railway.	York Harbor & Beach Railroad.
ASSETS.					
Investments:					
Road and equipment.....	\$80,231 63	\$5,939,379 03	\$1,220,502 66	\$311,136 53	\$321,162 24
Improvements on leased railway property.....					
Sinking funds.....		110,817 51			
Deposits in lieu of mortgaged property sold.....					
Miscellaneous physical property.....		1,113 77	4,278 89		
Security investments.....		37,285 68	200 00	7,722 06	20,000 00
Current Assets:					
Cash.....	780 22	13,387 30	15,599 29	3,134 98	27,180 07
Demand loans and deposits.....					
Time drafts and deposits.....					
Special deposits.....					
Loans and bills receivable.....				22,455 55	
Traffic and car-service balances receivable.....					
Net balance receivable from agents and conductors.....		25,559 73	12,745 89	4,483 48	
Miscellaneous accounts receivable.....	3,500 84	216,578 51	6,220 51		60,204 11
Material and supplies.....		737,872 24	30,801 40	4,605 01	
Interest and dividends receivable.....					
Rents receivable.....		1,337 27			
Federal inter road clearance accounts.....		451,575 53			
Other current assets.....					
Deferred Assets:					
Working fund advances.....					
Insurance and other funds.....					
Other deferred assets.....					
Company deferred assets.....		421,177 72			
Unadjusted Debits:					
Rents and insurance premiums paid in advance.....		670 30	18 67		
Discount on capital stock.....					
Discount on funded debt.....			22,271 96		
Property abandoned chargeable to operating expenses.....					
Other unadjusted debits.....		13,701 62	530 39		81 30
Securities issued or assumed—unpledged.....					
Securities issued or assumed—pledged.....					
Company unadjusted debits.....					2,549 08
Grand totals.....	\$84,512 69		\$1,313,169 66	\$353,537 61	

LIABILITIES.					
Stock:					
Capital stock.....	\$70,000 00	\$1,000,000 00	\$340,000 00	\$300,000 00	\$300,000 00
Stock liability for conversion.....					
Premium on capital stock.....					
Long-term Debt:					
Funded debt unmatured.....		4,741,000 00	837,000 00		
Receiver's certificates.....					
Nonnegotiable debt to affiliated companies.....					
Current Liabilities:					
Loans and bills payable.....	7,594 31		60,000 00		
Traffic and car-service balances payable.....					
Audited accounts and wages payable.....		258,679 43	7,540 72	350 35	
Miscellaneous accounts payable.....		1,589 52	5,654 30		
Interest matured unpaid.....	124,891 94		40 00		
Federal inter road clearance accounts.....					
Dividends matured unpaid.....					
Funded debt matured unpaid.....	70,000 00				
Unmatured dividends declared.....					
Unmatured interest accrued.....			14,995 83		
Unmatured rents accrued.....			123 35	25,572 30	
Other current liabilities.....					
Deferred Liabilities:					
Liability for provident funds.....					
Other deferred liabilities.....					
Company deferred liabilities.....		1,190,014 78			11,298 25
Unadjusted Credits:					
Tax liability.....			*1,606 37		*20 09
Premium on funded debt.....					
Insurance and casualty reserves.....					
Operating reserves.....					
Accrued depreciation—road.....		3,940 20	14,479 84		
Accrued depreciation—equipment.....	5,738 92	8,767 78	33,675 15	2,317 50	
Accrued depreciation—miscellaneous physical property.....					
Other unadjusted credits.....		150,008 87			
Company unadjusted credits.....					15,838 77
Corporate Surplus:					
Additions to property through income and surplus.....			5,620 70		
Funded debt retired through income and surplus.....					
Sinking fund reserves.....					
Miscellaneous fund reserves.....					
Appropriated surplus not specifically invested.....					
Profit and Loss:					
Credit balance.....	*193,712 48	268,859 64	*4,353 86	25,297 46	62,897 63
Grand totals.....	\$84,512 69		\$1,313,169 66	\$353,537 61	

* Debit balance.

COMPARATIVE STATEMENT No. 29—Continued.

OPERATING RAILROADS.	Monson Railroad.	Portland Terminal Company.	Sandy River & Rangeley Lakes Railroad.	Wiscasset, Waterville & Farmington Railway.	York Harbor & Beach Railroad.
REVENUES.					
Freight.....	\$8,258 36	\$68,630 79	\$186,558 95	\$65,728 34	\$54,275 86
Passenger.....	1,575 11		36,382 97	5,831 18	73,201 38
Excess baggage.....	77 08	*2 25	190 62		58 32
Parlor and chair car.....					
Mail.....	359 05		2,673 12	2,806 58	768 01
Express.....	1,707 01	508 60	8,224 06	2,224 41	1,536 00
Other passenger train.....					27 20
Milk.....			289 00		30 77
Switching.....		31,740 79			
Special service train.....			78 00		
Other freight train.....					
Total rail line transportation revenues.....	\$11,976 61	\$100,879 93	\$234,396 72	\$76,590 51	\$129,897 54
Freight.....					
Passenger.....					
Excess baggage.....					
Other passenger service.....					
Express.....					
Total water line transportation revenues.....					

Dining and buffet.....					
Hotel and restaurant.....					
Station, train and boat privileges.....		\$1,266 91	\$51 14		\$0.57
Parcel room.....		6,591 20	4 20		
Storage—freight.....		3,585 44	*50		146 92
Storage—baggage.....		2,461 45			54 18
Demurrage.....		77,612 45	287 00		336 94
Telephone and telegraph.....		303 27			156 01
Grain elevator.....					
Stock yard.....					
Power.....					
Rents of buildings and other property.....		27,293 21	45 00		
Miscellaneous.....		17,623 05	170 95		
Total incidental operating revenues.....		\$297,736 98	\$557 79		\$694 62
Joint facility-credit.....					
Total railway operating revenues.....	\$11,976 61	\$398,614 91	\$234,954 51	\$76,590 51	\$130,592 16
Non operating income.....	3 00	223,113 04	528 91	1,065 89	583 78
Gross revenues.....	\$11,979 61	\$621,727 95	\$235,483 42	\$77,656 40	\$131,175 94
EXPENDITURES.					
Railway operating expenses.....	\$17,401 78	\$283,939 41	\$224,188 57	\$82,359 28	\$57,195 77
Railway tax accruals.....	170 73	49,047 29	3,091 48	814 59	2,987 50
Uncollectible railway revenues.....		4 00	91		
Deductions From Income:					
Rents.....	5 90	18,817 77			8,095 04
Interest on miscellaneous debts.....	4,245 60		36,005 83		
Amortization of discount on funded debt.....			2,451 90		
Miscellaneous charges.....		3,504 76	92 80		
Disposition of Net Income:					
Income applied to sinking and other reserve funds.....					
Dividend appropriations of income.....					
Other charges.....					
Gross charges.....	\$21,824 01	\$355,313 23	\$265,831 49	\$83,173 87	\$68,278 31

COMPARATIVE STATEMENT No. 29—Concluded.

OPERATING RAILROADS.	Monson Railroad.	Portland Terminal Company.	Sandy River & Rangeley Lakes Railroad.	Wisasset, Waterville & Farmington Railway.	York Harbor & Beach Railroad.
SURPLUS.					
Surplus.....	†\$9,844 40	\$266,414 72	†\$30,348 07	†\$5,517 47	\$62,897 63
Balance Dec. 31, 1917.....	*183,868 08		26,138 47	30,814 93	
Balance for the year.....	*9,684 40	266,414 72	*30,348 07	*5,517 47	62,897 63
Credits.....		2,444 92	500 65		
Dividends declared.....					
Other debits.....			644 91		
Balance Dec. 31, 1918.....	*193,712 48	268,859 64	4,353 86	25,297 46	62,897 63
† Deficit.		* Debit balance.			
VOLUME OF TRAFFIC, ETC.					
Passengers carried—revenue.....	4,501		31,822	13,829	1,207,541
Passenger miles—revenue.....	27,816		740,012	174,670	4,444,399
Average mileage traveled by each passenger.....	6.18		23.25	12.63	3.68
Average passenger rate per mile.....	\$0.05662		\$0.04916	\$0.03338	\$0.01647
Tons of revenue freight hauled.....	8,634		115,636	30,413	86,325
Ton miles of revenue freight hauled.....	70,393		2,512,904	862,349	257,693
Average revenue per ton of freight.....	\$0.95649		\$1.61332	\$2.16119	\$0.62874
Average per ton mile of freight.....	\$0.11731		\$0.07424	\$0.07622	\$0.21062
EQUIPMENT.					
Number of locomotives.....	2	25	15	5	
Number of passenger and combination cars.....	1		20	4	
Number of dining, parlor and sleeping cars.....					
Number of baggage, express and mail cars.....				1	
Number of other passenger service cars.....					
Number of freight cars.....	26		308	92	
Number of officers and pay cars.....					
Number of gravel and other cars.....		9	15	5	

COMPARATIVE STATEMENT NO. 30.

The following table shows the Capitalization, Indebtedness, Gross Revenues Less Operating Expenses, (Gross Income) and Disposition of Gross Income of Steam Railroad Companies for year ended Dec. 31, 1918.

NAME OF COMPANY.	Capital stock.	Funded debt.	Other interest bearing debt.	Gross income.	Interest deductions.	Other deductions prior to distribution to stockholders.	Net income.	Dividends declared.
Atlantic & St. Lawrence R. R., operated by Grand Trunk Railway, Lessee		\$181,799 25		\$567,783 45		\$567,783 45		
Atlantic & St. Lawrence Railroad, (Lessor)	\$5,484,000 00	3,438,000 00		536,878 00	\$206,280 00		\$330,598 00	\$330,598 00
Bangor & Aroostook Railroad Company, (Federal)				640,792 13		53,778 11	587,014 02	
Bangor & Aroostook Railroad Company, (Corporate)	7,340,000 00	16,254,000 00	\$535,000 00	1,495,954 15	765,426 59	246,433 82	484,093 74	398,000 00
Boston & Maine Railroad, (Federal)				5,303,630 22	269 50	1,862,768 14	3,440,592 58	
Boston & Maine Railroad, (Corporate)	49,156,810 84	43,175,856 97	13,306,060 00	9,875,394 12	2,522,373 60	7,095,120 33	257,900 19	
Bridgton & Saco River Railroad Company	102,250 00	170,000 00		11,154 32	6,800 00		4,354 32	4,601 25
Canadian Pacific Railway Company	2,238,550 00	6,101,144 30		321,548 21	144,500 00	174,842 90	2,205 31	
Eastern Maine Railroad	600 00	73,900 00						
Georges Valley Railroad Company	100,000 00	50,000 00		1,687 11	3,010 00	1,993 80	*3,316 69	
Grand Trunk Railway Company, (Lessee of Atlantic & St. Lawrence R. R. & Lewiston & Auburn R. R. Company, (Federal)				*615,823 56		459,581 03	*1,075,404 59	
Kennebec Central Railroad Company	40,000 00	19,500 00	2,500 00	*879 42	780 00		*1,659 42	
Lewiston & Auburn R. R. Co., operated by Grand Trunk Railway, Lessee		4 72		18,050 34		18,050 34		18,000 00
Lewiston & Auburn Railroad Company, (Lessor)	300,000 00			18,000 00			18,000 00	18,000 00
Limerock Railroad Company	450,000 00	400,000 00	11,235 21	*10,077 50	16,000 00		*26,077 50	
Maine Central Railroad Company, (Federal)				*13,259 34	318 65	402,098 78	*415,676 77	
Maine Central Railroad Company, (Corporate)	15,025,958 93	18,826,500 00	1,300,000 00	3,044,489 56	855,834 80	1,216,462 12	972,192 64	870,888 00
Monson Railroad Company	70,000 00	70,000 00	7,594 31	*5,592 90	4,245 60	5 90	*9,844 40	
Portland Terminal Company, (Federal)				288,737 25		22,322 53	266,414 72	
Portland Terminal Company, (Corporate)	1,000,000 00	4,741,000 00	970,000 00	370,058 25	247,333 36	62,964 02	59,760 87	50,000 00
Pullman Company, The (Federal)				10,103,034 61			10,103,034 61	
Pullman Company, The, (Corporate)	120,000,000 00			9,521,357 49	50,000 00	764,483 41	8,756,374 08	9,544,016 00
Sandy River & Rangeley Lakes Railroad	340,000 00	837,000 00	60,000 00	8,202 46	36,005 83	2,544 70	*30,348 07	
Wiscasset, Waterville & Farmington Railway Company	300,000 00			*5,517 47			*5,517 47	
York Harbor & Beach Railroad Company, (Federal)				70,992 67		8,095 04	62,897 63	
York Harbor & Beach Railroad Company, (Corporate)	300,000 00			6,416 49		540 73	5,875 76	

* Deficit.

COMPARATIVE STATEMENT No. 31.
Employees and Wages.

NAME OF RAILROAD.	GENERAL AND DIVISION OFFICERS.		EMPLOYEES BY THE DAY.			EMPLOYEES BY THE HOUR.		
	Total No.	Total wages paid.	Total No.	Total days worked.	Total wages paid.	Total No.	Total hours worked.	Total wages paid.
Bangor & Aroostook Railroad Company.....	32	\$127,726 48	229	75,220	\$314,000 97	1,530	4,997,681	\$2,095,536 03
Boston & Maine Railroad.....	260	717,104 66	3,292	1,115,006	4,557,456 70	25,288	77,660,181	37,311,118 96
Bridgton & Saco River Railroad Company.....	2	2,809 50	8	2,462	5,495 68	51	132,677	34,712 25
Canadian Pacific Railway Company.....	5	8,218 06	64	21,999	88,671 09	652	2,074,106	809,157 91
Eastern Maine Railroad.....								
Georges Valley Railroad Company.....	1	775 00	4	1,245	1,864 51	7		4,715 98
Grand Trunk Railway Company.....	12	37,698 09	192	71,176	258,186 03	1,239	3,925,644	1,702,988 72
Kennebec Central Railroad Company.....	1	1,208 80	2	680	1,420 27	6	18,560	4,184 51
Lime Rock Railroad Company.....	1	1,092 50	4	1,409	3,874 91	40	85,474	31,687 67
Maine Central Railroad Company.....	61	208,448 88	655	288,503	907,023 78	4,885	16,109,411	7,257,260 40
Monson Railroad Company.....	2	1,660 00	4	1,687	1,035 93	11	3,204	5,995 69
Portland Terminal Company.....	6	13,968 38	130	62,243	221,920 92	1,586	5,347,033	2,486,018 14
Sandy River & Rangeley Lakes Railroad.....	3	5,480 00	23	6,537	16,619 44	161	431,403	123,012 82
Wiscasset, Waterville & Farmington Railway Co.	1	1,999 40	25	8,115	14,937 93	53	155,297	42,578 08
York Harbor & Beach Railroad Company.....	1	138 93	9	1,133	4,766 80	37	102,227	47,049 36

TABULATED AND COMPARATIVE
STATEMENTS

COMPILED FROM THE

Reports of
Street Railway Companies

FOR THE

Year Ending Dec. 31, 1918

COMPARATIVE STATEMENT No. 32.

Mileage of Street Railways and Where Operated.

NAME OF ROAD AND WHERE LOCATED.	Miles of road.	Miles of second main track.	Miles of sidings and turnouts.	Miles of track in carhouses, shops, etc.	Total.
Androscoggin Electric Co., Portland-Lewiston Interurban Railroad...	29.80		.78	.18	30.76
Aroostook Valley Railroad, Presque Isle, Sweden & Caribou.....	31.99		5.74		37.73
Atlantic Shore Railway, Springvale, Biddeford, Cape Porpoise & Kennebunkport.....	49.53		2.00		51.53
Bangor Railway & Electric Co. In Bangor & Old Town to Brewer, Hampden & Charleston.....	56.97	3.47	5.07	.60	66.11
Benton & Fairfield Railway Co. Benton & Fairfield, Me.....	4.12		.67		4.79
Biddeford & Saco Railroad Co. Biddeford & Old Orchard.....	7.61		.67		8.28
Calais Street Railway, Calais, St. Stephen, Maine and Milltown, N. B. Cumberland County Power & Light Co. (Lessee Portland Railroad) City of Portland, Saco, Gorham, Cape Elizabeth, Yarmouth, South Portland & Old Orchard.....	80.96	15.98	9.67		106.61
Fairfield & Shawmut Railway, Fairfield & Shawmut.....	3.10		.33		3.43
Lewiston, Augusta & Waterville Street Railway, Lewiston, Bath, Turner, Mechanic Falls, Augusta, Winthrop, Togus, Waterville, Auburn, Brunswick & Yarmouth.....	154.04	1.65	8.36	1.86	165.91
Oxford Electric Co. (Norway & Paris Street Railway.) Norway & South Paris.....	2.13		.01		2.14
Portsmouth, Dover & York Street Railway, Eliot, Portsmouth, South Berwick, York Beach & Dover, N. H.....	39.76		1.64		41.40
Rockland, Thomaston & Camden Street Railway, City of Rockland to Thomaston, Camden & Warren.....	21.47		2.45		23.92
Somerset Traction Co. Skowhegan-Madison.....	10.26		.95		11.21
Waterville, Fairfield & Oakland Railway, Waterville, Fairfield and Oakland.....	12.20		.48		12.68

COMPARATIVE STATEMENT No. 33.

Assets and Liabilities.

STREET RAILROAD CORPORATIONS.

ASSETS.

ITEM.	Dec. 31, 1917.	Dec. 31, 1918.	Increase.
Property investment.....	\$28,363,228 26	\$28,569,819 67	\$206,591 41
Security investment.....	2,885,284 00	2,915,379 31	30,095 31
Current assets.....	1,056,301 22	1,025,377 53	*30,923 69
Deferred assets.....	49,557 29	70,533 70	20,976 41
Unadjusted debits.....	260,363 77	282,313 42	21,949 65
Gross assets.....	\$32,614,734 54	\$32,863,423 63	\$248,689 09

LIABILITIES.*

ITEM.	Dec. 31, 1917.	Dec. 31, 1918.	Increase.
Capital stock.....	\$13,015,336 00	\$13,015,336 00	.....
Long term debt.....	17,045,182 00	16,356,182 00	*689,000 00
Current liabilities.....	1,325,337 72	2,281,196 25	955,858 53
Deferred liabilities.....	9,799 41	75,199 51	65,400 10
Unadjusted credits.....	721,791 67	894,162 83	172,371 16
Totals.....	\$32,117,446 80	\$32,622,076 59	\$504,629 79
Profit and loss, credit balance.....	497,287 74	241,347 04	*255,940 70
Gross liabilities.....	\$32,614,734 54	\$32,863,423 63	\$248,689 09

* Decrease.

CAPITAL STOCK AND DIVIDENDS.

YEAR.	Capital stock.	Net income.	Dividends declared.	Per cent. to capital stock.
1918.....	\$13,015,336 00	†\$84,650 73	\$371,556 69	2.85

† Deficit.

COMPARATIVE STATEMENT No. 34.

Tabulation of Assets from Reports of Street Railways for year ended Dec. 31, 1918.

STREET RAILWAYS.	ASSETS DECEMBER 31, 1918.					
	Property investments.	Security investments.	Current assets.	Deferred assets.	Unadjusted debits.	Total assets.
Androscoggin Electric Company.....	\$5,237,660 71	\$50,000 00	\$194,851 92	25,000 00	\$18,453 89	\$5,525,966 52
Aroostook Valley Railroad Company.....	1,215,866 89		29,174 23		741 30	1,245,782 42
Atlantic Shore Railway Company.....	2,786,670 28	13,323 31	124,173 30	1,213 20	1,316 27	2,926,696 36
Bangor Railway & Electric Company.....	3,558,565 52	2,794,544 00	247,390 32	43,475 00	23,750 17	6,667,725 01
Benton & Fairfield Railway Company.....	54,732 70		2,370 04	108 86		57,211 60
Biddeford & Saco Railroad Company.....	256,465 43	42,376 00	2 64			298,844 07
Calais Street Railway.....	200,000 00	5,100 00	1,948 62			207,048 62
†Portland Railroad Company Lessor.....	5,527,614 06	1,000 00	103,918 57		130,040 84	5,762,573 47
Fairfield & Shawmut Railway.....	63,740 16		1,216 23			64,956 39
Lewiston, Augusta & Waterville Street Railway.....	7,314,457 21	700 00	157,419 73		48,388 34	7,520,965 28
Oxford Electric Company.....	285,669 44	500 00	33,562 64		14,341 36	334,073 44
Portsmouth, Dover & York Street Railway.....	23,129 36		20,290 70		1,605 73	45,025 79
Rockland, Thomaston & Camden Street Railway.....	1,371,856 20	7,836 00	80,711 49	736 64	41,810 71	1,502,951 04
Somerset Traction Company.....	170,760 94		1,529 16			172,290 10
Waterville, Fairfield & Oakland Railway.....	502,630 77		26,817 94		1,864 81	531,313 52
Totals.....	\$28,569,819 67	\$2,915,379 31	\$1,025,377 53	\$70,533 70	\$282,313 42	\$32,863,423 63

†NOTE—The Cumberland County Power & Light Co., Lessee, has no property investment nor security issues covering the railroad property operated. The assets and liabilities of the Portland Railroad Co., Lessor, are used for this statement.

COMPARATIVE STATEMENT—No. 34.

Tabulation of Liabilities from Reports of Street Railways for year ended Dec. 31, 1918.

STREET RAILWAYS.	LIABILITIES DECEMBER 31, 1918.						
	Capital stock.	Long-term debt.	Current liabilities.	Deferred liabilities.	Unadjusted credits.	Profit and loss.	Total liabilities.
Androscoggin Electric Company.....	\$2,000,000 00	\$3,140,500 00	\$57,765 79		\$145,608 91	\$182,091 82	\$5,525,966 52
Aroostook Valley Railroad Company..	256,400 00	887,432 00	101,706 74	64,131 97	275 97	*64,164 26	1,245,782 42
Atlantic Shore Railway Company....	1,000,000 00	1,746,250 00	379,043 59		72,766 11	*271,363 34	2,926,696 36
Bangor Railway & Electric Company..	3,499,936 00	2,599,000 00	209,959 21	10,401 54	291,715 32	56,712 94	6,667,725 01
Benton & Fairfield Railway Company.	20,000 00	33,000 00	21,428 66			*17,217 06	57,211 60
Biddeford & Saco Railroad Company..	100,000 00	150,000 00			11,550 00	37,294 07	298,844 07
Calais Street Railway.....	100,000 00	100,000 00	294 52		5,100 00	1,654 10	207,048 62
†Portland Railroad Company, Lessor..	1,999,000 00	3,559,000 00	118,382 51			86,190 96	5,762,573 47
Fairfield & Shawmut Railway.....	30,000 00	30,000 00	2,560 00			2,386 39	64,956 39
Lewiston, Augusta & Waterville St. Ry.	3,000,000 00	3,061,000 00	1,147,604 71	666 00	317,585 30	*5,890 73	7,520,965 28
Oxford Electric Company.....	80,000 00	175,000 00	9,013 60		8,862 91	61,196 93	334,073 44
Portsmouth, Dover & York Street Ry.			51,360 13			*13,570 04	45,025 79
Rockland, Thomaston & Camden St. Ry.	400,000 00	800,000 00	98,540 89		28,807 56	175,602 59	1,502,951 04
Somerset Traction Company.....	30,000 00	75,000 00	56,877 43			10,412 67	172,290 10
Waterville, Fairfield & Oakland Ry...	500,000 00		*26,658 47		4,655 05		531,313 52
Totals.....	\$13,015,336 00	\$16,356,182 00	\$2,281,196 25	\$75,199 51	\$894,162 83	\$241,347 04	\$32,863,423 63

† See note.

* Deficit.

COMPARATIVE STATEMENT No. 35.

Operating Revenues of Street Railway Companies for year ended Dec. 31, 1918.

STREET RAILWAYS.	RAILWAY OPERATING REVENUES FOR THE YEAR ENDING DECEMBER 31, 1918.					
	Passenger revenue.	Mail revenue.	Express and freight revenue.	Miscellaneous transportation revenue.	Revenue from other railway operations.	Total operating revenues.
Androscoggin Electric Company.....	\$166,747 78		\$16,401 82		\$1,103 93	\$184,253 53
Aroostook Valley Railroad Company.....	29,837 66		67,648 00		2,367 34	99,853 00
Atlantic Shore Railway Company.....	122,690 11	1,895 72	32,341 70	1,867 17	10,728 69	169,523 39
Bangor Railway & Electric Company.....	344,969 13	1,746 20	32,057 86	494 20	3,311 01	382,578 40
Benton & Fairfield Railway Company.....	2,479 28		6,019 64			8,498 92
Biddeford & Saco Railroad Company.....	81,583 30		1,355 56		2,160 34	85,099 20
Calais Street Railway.....	36,883 63				6,270 02	43,153 65
Cumberland County Power & Light Company, Lessee	1,124,488 55		56,841 98	3,708 37	31,318 74	1,216,357 64
Fairfield & Shawmut Railway.....	5,680 11			413 69		6,093 80
Lewiston, Augusta & Waterville Street Railway.....	720,002 39	1,533 04	137,947 61		16,873 26	876,356 30
†Oxford Electric Company.....	4,292 58	150 03	118 19		90 00	4,650 80
Portsmouth, Dover & York Street Railway.....	158,666 01	266 28	12 00	1,173 40	1,399 98	161,517 67
Rockland, Thomaston & Camden Street Railway.....	95,577 07	2,178 87	31,435 26		1,020 19	130,211 39
Somerset Traction Company.....	24,056 01	144 98	3,366 18		195 96	27,763 13
Waterville, Fairfield & Oakland Railway.....	100,861 66				3,246 59	104,108 25
Totals.....	\$3,018,815 27	\$7,915 12	\$385,545 80	\$7,656 83	\$80,086 05	\$3,500,019 07

† To October 5, 1918.

COMPARATIVE STATEMENT No. 36.

Operating Expenses of Street Railway Companies for year ended Dec. 31, 1918.

STREET RAILWAYS.	EXPENDITURES FOR THE YEAR ENDING DECEMBER 31, 1918.							
	Way and structures.	Equipment.	Power.	Conducting transportation.	Traffic.	General and miscellaneous.	Transportation for investment credit.	Total operating expenses.
Androscoggin Electric Company.....	\$19,747 48	\$16,217 60	\$10,787 03	\$40,102 63	\$1,267 86	\$30,761 05		\$118,883 65
Aroostook Valley Railroad Company...	12,476 88	3,352 93	10,869 02	16,577 43		25,524 39		68,800 65
Atlantic Shore Railway Company.....	25,171 50	23,478 39	19,175 51	55,234 61	471 59	27,513 35		151,044 95
Bangor Railway & Electric Company...	67,514 25	56,767 72	47,751 52	127,608 38	629 99	49,181 44		349,453 30
Benton & Fairfield Railway Company...	3,239 85	1,901 41	1,277 96	5,756 62		3,929 97		16,105 81
Biddeford & Saco Railroad Company...	8,415 64	13,159 49	12,107 20	24,403 22	141 55	7,933 59		66,160 69
Calais Street Railway.....	4,091 95	2,395 64	10,512 68	12,731 11		4,495 27		34,226 65
Cumberland County Power & Light Co., Lessee.....	168,011 93	137,305 16	50,781 76	419,939 60	6,792 79	135,989 22		918,820 46
Fairfield & Shawmut Railway.....	322 56	1,425 43	1,124 85	2,168 90		597 49		5,639 23
Lewiston, Augusta & Waterville St. Ry.	136,780 18	116,981 26	121,183 71	277,540 39	8,466 12	100,350 47	452 76	760,849 37
Oxford Electric Company.....	1,048 79	899 16	544 68	1,688 72	11 59	1,565 21		5,758 15
Portsmouth, Dover & York Street Ry..	20,008 55	47,308 30	33,595 04	63,636 10	686 66	17,719 68		182,954 33
Rockland, Thomaston & Camden St. Ry.	25,105 58	15,713 48	22,156 12	49,284 26	2,583 22	9,188 89		124,031 55
Somerset Traction Company.....	4,930 60	5,270 75	3,471 62	6,495 08	462 40	6,358 57		26,989 02
Waterville, Fairfield & Oakland Railway	12,104 07	16,665 18	17,334 36	32,689 72		17,672 30		96,465 63
Totals.....	\$508,969 81	\$458,841 90	\$362,673 06	\$1,135,856 77	\$21,513 77	\$438,780 89	\$452,76	\$2,926,183 44

COMPARATIVE STATEMENT No. 37.

Profit and Loss Account of Street Railways for year ended Dec. 31, 1918.

STREET RAILWAYS.	Surplus Dec. 31, 1917.	Surplus for the year.	Credits during year.	Dividend charges.	Other charges.	Surplus Dec. 31, 1918.
Androscoggin Electric Company.....	\$164,243 28	\$109,193 61	\$66 37	\$90,000 00	\$1,411 44	\$182,091 82
Aroostook Valley Railroad Company.....	*49,615 78	*14,548 48				*64,164 26
Atlantic Shore Railway Company.....	*204,201 29	*66,217 05			945 00	*271,363 34
Bangor Railway & Electric Company.....	89,487 84	102,955 20	867 18	134,997 28	1,600 00	56,712 94
Benton & Fairfield Railway Company.....	*7,720 17	*9,496 89				*17,217 06
Biddeford & Saco Railroad Company.....	36,459 25	10,834 82		10,000 00		37,294 07
Calais Street Railway.....	1,723 51	2,930 59		2,000 00	1,000 00	1,654 10
Portland Railroad Company, Lessor.....	85,760 96	100,380 00		99,950 00		86,190 96
Fairfield & Shawmut Railway.....	3,501 82	*1,105 43				2,396 39
Lewiston, Augusta & Waterville Street Railway.....	111,122 30	*123,932 31	16,589 83	9,000 00	670 55	*5,890 73
Oxford Electric Company.....	64,447 99	*145 86	378 05	2,633 33	849 92	61,196 93
Portsmouth, Dover & York Street Railway.....	8,529 52	*22,099 56				*13,570 04
Rockland, Thomaston & Camden Street Railway.....	179,880 68	18,521 17		20,000 00	2,799 26	175,602 59
Somerset Traction Company.....	14,884 37	*4,471 70				10,412 67
Waterville, Fairfield & Oakland Railway.....	4,198 62	*1,216 54		2,976 08		
Totals.....	\$502,696 90	\$101,581 57	\$17,901 43	\$371,556 69	\$9,276 17	\$241,347 04

* Deficit.

COMPARATIVE STATEMENT No. 38.

Income Account of Street Railway Corporations in Maine for year ended Dec. 31, 1918.

STREET RAILWAYS.	Railway operating revenues.	Railway operating expenses.	Net revenue —railway operations.	Net revenue —auxiliary operations.	Net operating revenue.	Taxes deducted.	Operating income.	Non-operating income.	Gross income.	Deductions.	Income balance for year.
Androscoggin Electric Company	\$184,253 53	\$118,883 65	\$65,369 88	\$205,744 78	\$271,114 66	\$7,195 30	\$263,919 36	\$4,980 90	\$268,900 26	\$159,706 65	\$109,193 61
Aroostook Valley Railroad Co.	99,853 00	68,800 65	31,052 35	.....	31,052 35	.....	31,523 35	364 74	31,417 09	45,965 57	*14,548 48
Atlantic Shore Railway Co.	169,523 39	151,044 95	18,478 44	.....	18,478 44	5,915 49	12,562 95	2,115 00	14,677 95	80,895 00	*66,217 05
Bangor Railway & Electric Co.	382,578 40	349,453 30	33,125 10	158,821 75	191,946 85	37,242 72	154,704 13	114,041 57	268,745 70	165,790 50	102,955 20
Benton & Fairfield Railway Co.	8,498 92	16,105 81	*7,606 89	.....	*7,606 89	240 00	*7,846 89	.....	*7,846 89	1,650 00	*9,496 89
Biddeford & Saco Railroad Co.	85,099 20	66,160 69	18,938 51	.....	18,938 51	3,819 38	15,119 13	1,715 69	16,834 82	6,000 00	10,834 82
Calais Street Railway	43,153 65	34,226 65	8,927 00	.....	8,927 00	996 41	7,930 59	.....	7,930 59	5,000 00	2,930 59
Cumberland Co. Power & Lt. Company Lessee.	1,216,357 64	918,820 46	297,537 18	.....	297,537 18	72,284 64	225,252 54	.....	225,252 54	335,507 78	*110,255 24
Fairfield & Shawmut Railway	6,093 80	5,639 23	454 57	.....	454 57	.....	454 57	.....	454 57	1,560 00	*1,105 43
Lewiston Augusta & Waterville Street Railway.	876,356 30	760,849 37	115,506 93	2,983 39	118,490 32	22,053 08	96,437 24	12,196 23	108,633 47	232,565 78	*123,932 31
Oxford Electric Company	4,650 80	5,758 15	*1,107 35	10,080 82	8,973 47	50 93	8,922 54	489 48	9,412 02	9,557 88	*145 86
Portsmouth, Dover & York St. Railway.	161,517 67	182,954 33	*21,436 66	2,719 79	*18,716 87	3,728 15	*22,445 02	363 00	22,082 02	17 54	*22,099 56
Rockland Thomaston & Camden Street Railway.	130,211 39	124,031 55	6,179 84	58,028 73	64,208 57	3,634 72	60,573 85	*502 33	61,076 18	42,555 01	18,521 17
Somerset Traction Company	27,763 13	26,989 02	774 11	*2,434 64	*1,660 53	317 37	*1,977 90	.....	*1,977 90	2,493 80	*4,471 70
Waterville, Fairfield & Oakland Railway.	104,108 25	96,465 63	7,642 62	.....	7,642 62	3,450 00	4,192 62	.....	4,192 62	.....	4,192 62
Totals.....	\$3,500,019 07	\$2,926,183 44	\$573,835 63	\$435,944 62	\$1,209,780 25	\$160,928 19	\$909,435 98	\$135,763 28	\$1,045,478 82	\$1,089,265 51	*\$84,650 73

* Deficit.

COMPARATIVE STATEMENT NO. 39.

This and the following table gives the Mileages, Hours, Passengers Carried, Fares, Earnings and Expenses Per Car Mile and Hour, on the Street Railways operated in Maine for the year ended Dec. 31, 1918.

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.	Revenue transfer passengers carried.	Total revenue passengers carried.
Androscoggin Electric Company.....	413,884	19,850	433,734	20,580	2,030	22,610	388,113	.....	388,113
Aroostook Valley Railroad Company	111,320	252,257	363,577	9,403	3,285	12,688	148,663	.....	148,663
Atlantic Shore Railway Company...	508,333	35,825	544,158	45,054	11,132	56,196	1,085,981	.....	1,085,981
Bangor Railway & Electric Company	1,196,552	77,675	1,274,227	125,797	8,217	134,014	604,862	.....	604,862
Benton & Fairfield Railway Company	42,500	16,000	58,500	6,200	3,100	9,300	50,389	.....	50,389
Biddeford & Saco Railroad Company	328,390	.....	328,390	34,086	.....	34,086	1,262,109	13,096	1,275,205
Calais Street Railway.....	183,960	.....	183,960	19,200	.....	19,200	675,945	.....	675,945
Cumberland County Power & Light Company, Lessee.....	3,685,128	58,779	3,743,907	404,770	6,786	411,556	22,823,248	.....	22,823,248
Fairfield & Shawmut Railway.....	57,276	.....	57,276	4,615	.....	4,615	108,033	.....	108,033
Lewiston, Augusta & Waterville St. Railway.....	2,183,343	212,790	2,396,133	209,862	41,419	251,281	11,960,452	.....	11,960,452
Oxford Electric Company.....	29,400	.....	29,400	3,152	.....	3,152	84,512	.....	84,512
Portsmouth, Dover & York Street Ry.	466,482	377	466,859	42,078	127	42,205	2,688,670	.....	2,688,670
Rockland, Thomaston & Camden St. Railway.....	448,064	39,441	487,505	46,537	9,797	56,334	1,766,702	.....	1,766,702
Somerset Traction Company.....	105,432	10,000	115,432	8,642	833	9,475	114,530	.....	114,530
Waterville, Fairfield & Oakland Ry.	377,615	.....	377,615	45,744	.....	45,744	1,875,520	.....	1,875,520
Totals.....	10,137,679	722,994	10,860,673	1,025,730	86,726	1,112,456	45,637,729	13,096	45,650,825

COMPARATIVE STATEMENT No. 39—Concluded.

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.
Androscoggin Electric Company.....	\$0.42822	\$0.42822	\$0.42226	\$0.00254	\$0.42480	\$8.10038	\$0.04882	\$8.14920
Aroostook Valley Railroad Company...	0.20070	0.20070	0.26810	0.00654	0.27464	7.68329	0.18658	7.86987
Atlantic Shore Railway Company.....	0.11225	0.10784	0.29181	0.01972	0.31153	2.82578	0.19091	3.01664
Bangor Railway & Electric Company...	0.56896	0.54104	0.29764	0.00260	0.30024	2.83005	0.02470	2.85476
Benton & Fairfield Railway Company..	0.04920	0.04920	0.14528	.....	0.14528	0.91386	.....	0.91386
Biddeford & Saco Railroad Company...	0.06397	0.05842	0.25256	0.00658	0.25914	2.43322	0.06334	2.49660
Calais Street Railway.....	0.05456	0.05376	0.20050	0.03400	0.23450	1.92000	0.32000	2.24076
Cumberland County Power & Light Co., Lessee.....	0.04915	0.04389	0.31652	0.00836	0.32488	2.87941	0.07609	2.95550
Fairfield & Shawmut Railway.....	0.05250	0.05250	0.09910	0.00720	0.10630	1.23080	0.08900	1.31980
Lewiston, Augusta & Waterville St. Ry.	0.06019	0.05861	0.35869	0.00704	0.36573	3.42041	0.06714	3.48755
Oxford Electric Company.....	0.04999	0.04999	0.15513	0.00306	0.15819	1.44695	0.02855	1.47550
Portsmouth, Dover & York Street Ry.	0.05890	0.04650	0.34290	0.00300	0.34590	3.79380	0.03310	3.82690
Rockland, Thomaston & Camden St. Ry.	0.05163	0.05163	0.26500	0.00209	0.26709	2.29330	0.01810	2.31140
Somerset Traction Company.....	0.21004	0.21004	0.23881	0.00169	0.24050	2.90946	0.02068	2.93014
Waterville, Fairfield & Oakland Railway	0.05377	0.05377	0.26710	0.00859	0.27569	2.20491	0.07097	2.27588

COMPARATIVE STATEMENT NO. 40.

The following table shows the Capitalization, Indebtedness, Gross Revenues less Operating Expenses (Gross Income) and Disposition of Gross Income of Street Railway Companies.

NAME OF COMPANY.	Capital stock.	Funded debt.	Other interest-bearing debt.	Gross income.	Interest deductions.	Other deductions prior to distribution to stockholders.	Net income.	Dividends declared.
Androscoggin Electric Company.....	\$2,000,000 00	\$3,140,500 00		\$268,900 26	\$157,025 04	\$2,681 61	\$109,193 61	\$90,000 00
Aroostook Valley Railroad Company....	256,400 00	887,432 00	10,943 57	31,417 09	45,964 57	1 00	*14,548 48	
Atlantic Shore Railway Company.....	1,000,000 00	1,746,250 00		14,677 95	80,895 00		*66,217 05	
Bangor Railway & Electric Company...	3,499,936 00	2,599,000 00	80,750 00	268,745 70	134,505 88	31,284 62	102,955 20	134,997 28
Benton & Fairfield Railway Company...	20,000 00	33,000 00	17,921 27	*7,846 89	1,650 00		*9,496 89	
Biddeford & Saco Railroad Company....	100,000 00	150,000 00		16,834 82	6,000 00		10,834 82	10,000 00
Calais Street Railway.....	100,000 00	100,000 00		7,930 59	5,000 00		2,930 59	2,000 00
Portland Railroad Company, Lessor...	1,999,000 00	3,559,000 00		260,528 82	155,180 58	4,968 34	100,380 00	99,950 00
Fairfield & Shawmut Railway.....	30,000 00	30,000 00		454 57	1,560 00		*1,105 43	
Lewiston, Augusta & Waterville St. Ry.	3,000,000 00	3,045,000 00	16,000 00	108,633 47	216,614 28	15,951 50	*123,932 31	9,000 00
Oxford Electric Company.....	80,000 00	175,000 00		9,412 02	8,750 00	807 88	*145 86	2,633 33
Portsmouth, Dover & York Street Ry.				*22,082 02	17 54		*22,099 56	
Rockland, Thomaston & Camden St. Ry.	400,000 00	800,000 00		61,076 18	35,697 46	6,857 55	18,521 17	20,000 00
Somerset Traction Company.....	30,000 00	75,000 00	53,496 00	*1,977 90	2,493 80		*4,471 70	
Waterville, Fairfield & Oakland Railway	500,000 00			4,192 62			4,192 62	2,976 08

*Deficit.

†Statistics used for this statement are taken from the records of the Portland Railroad Company, Lessor, all dividends and interest on its capital stock and funded debt being paid by the Lessor Company from income received from the Cumberland County Power and Light Company, Lessee.

COMPARATIVE STATEMENT No. 41.

Employees and Wages, Street Railway Corporations.

STREET RAILWAYS.	Number of general officers.	Number of other employees.	Aggregate wages.
Androscoggin Electric Company.....	1	53	\$65,479 21
Aroostook Valley R. R. Company....	5	36	36,439 85
Atlantic Shore Railway Company....	1	60	91,145 57
Bangor Railway & Electric Company	10	222	261,402 07
Benton & Fairfield Railway Company	4	9	8,419 28
Biddeford & Saco Railroad Company	3	30	38,547 54
Calais Street Railway.....	3	25	20,743 62
Cumberland County Power & Light Company, Lessee.....	8	660	781,429 42
Fairfield & Shawmut Railway.....	1	3	4,172 00
Lewiston, Augusta & Waterville St. Ry.	5	429	486,601 46
Oxford Electric Company.....	2	2	2,758 54
Portsmouth, Dover & York St. Ry.	1	84	84,484 54
Rockland, Thomaston & Camden St. Railway.....	3	91	78,800 96
Somerset Traction Company.....	1	12	10,844 85
Waterville, Fairfield & Oakland Ry.	.....	46	47,562 86
Totals.....	46	1,762	\$2,018,832 67

TABULATED AND COMPARATIVE
STATEMENTS

COMPILED FROM THE

Reports of
Telegraph Companies

FOR THE

Year Ending Dec. 31, 1918

COMPARATIVE STATEMENT NO. 42.

The following table gives a comparative statement of the Assets and Liabilities of Telegraph Companies reporting to the Commission for the year ended Dec. 31, 1918.

NAME OF COMPANY.	ASSETS.					
	Fixed capital investment.	Security and other investments.	Working assets and accrued income.	Deferred debit items.	Corporate deficit.	Total assets.
Great Northwestern Telegraph Company.	\$124,442 18	\$558,454 13	\$736,623 42			\$1,419,519 73
Northern Telegraph Company.....	266,135 20	200 00	25,219 04	\$105 39		291,659 63
Postal Telegraph & Cable Company.....	4,026,327 84		773,966 56			4,800,294 40
Western Union Telegraph Company, The	152,079,074 05	22,018,977 40	46,950,457 44	1,216,175 45		222,264,684 34
Totals.....	\$156,495,979 27	\$22,577,631 53	\$48,486,266 46	\$1,216,280 84		\$228,776,158 10
NAME OF COMPANY.	LIABILITIES.					
	Capital stock.	Long term debt.	Working liabilities and accrued liabilities.	Deferred credit items.	Corporate surplus.	Total liabilities.
Great Northwestern Telegraph Company.	\$373,000 00		\$214,174 18	\$234,094 32	\$598,251 23	\$1,419,519 73
Northern Telegraph Company.....	262,600 00		12,155 89	9,675 66	7,228 08	291,659 63
Postal Telegraph and Cable Company.....	30,000 00		4,595,072 41	200,000 00	*24,778 01	4,800,294 40
Western Union Telegraph Company, The	101,569,101 66	31,994,000 00	28,262 260 95	29,491,772 71	30,947,549 02	222,264,684 34
Totals.....	\$102,234,701 66	\$31,994,000 00	\$33,083,663 43	\$29,935,542 69	\$31,528,250 32	\$228,776,158 10

* Debit balance.

COMPARATIVE STATEMENT NO. 43.

The following table gives a comparative statement of the Income Account and Profit and Loss Account of Telegraph Companies reporting to the Commission for the year ended December 31, 1918.

NAME OF COMPANY.	INCOME ACCOUNT.								
	Telegraph and cable operating revenue.	Telegraph and cable operating expenses.	Net telegraph and cable operating revenues.	Uncollectible revenues and taxes deducted.	Operating income.	Non-operating income.	Gross income.	Deductions from gross income.	Net income.
Great Northwestern Telegraph Company	\$2,011,613 20	\$1,571,341 92	\$440,271 28	\$44,917 39	\$395,353 89	\$49,377 28	\$444,731 17	\$321,186 28	†\$123,544 89
Northern Telegraph Company	36,232 87	26,961 28	9,271 59	1,250 78	8,020 81	810 43	8,831 24	133 54	8,697 70
Postal Telegraph & Cable Company	395,429 05	389,047 85	6,381 20	4,604 46	1,776 74		1,776 74		1,776 74
Western Union Telegraph Company, The	86,690,649 41	69,079,742 74	17,610,906 67	3,973,094 66	13,637,812 01	1,402,597 37	15,040,409 38	4,992,040 79	†10,048,368 59
Totals	\$89,133,924 53	\$71,067,093 79	\$18,066,830 74	\$4,023,867 29	\$14,042,963 45	\$1,452,785 08	\$15,495,748 53	\$5,313,360 61	\$10,182,387 92

† Includes \$49,038.48 appropriations of income to sinking and other reserve funds, and \$354.68 miscellaneous appropriations of income.

‡ Includes \$1,152,816.06 miscellaneous appropriations of income.

NAME OF COMPANY.	PROFIT AND LOSS ACCOUNT.					
	Balance Dec. 31, 1917.	Income balance for year.	Other additions.	Dividend deductions.	Other deductions.	Balance Dec. 31, 1918.
Great Northwestern Telegraph Company	\$524,099 50	\$74,151 73				\$598,251 23
Northern Telegraph Company	14,847 05	8,697 70	\$30 00	\$15,756 00	\$590 67	7,228 08
Postal Telegraph & Cable Company	*26,554 75	1,776 74				*24,778 01
Western Union Telegraph Company, The	29,248,410 33	8,895,552 53	436,021 42	6,982,381 00	650,054 26	30,947,549 02
Totals	\$29,760,802 13	\$8,980,178 70	\$436,051 42	\$6,998,137 00	\$650,644 93	\$31,528,250 32

* Debit balance.

COMPARATIVE STATEMENT No. 44.

The following table gives a comparative statement of the Operating Revenues and Operating Expenses of Telegraph Companies reporting to the Commission for the year ended December 31, 1918.

NAME OF COMPANY.	OPERATING REVENUES.				
	Revenue from transmission telegraph.	Revenue from transmission cable.	Revenue from operations other than transmission.	Contract payments to transportation companies—Dr.	Total operating revenues.
Great Northwestern Telegraph Company.....	\$2,006,098 57		\$82,963 34	\$77,448 71	\$2,011,613 20
Northern Telegraph Company.....	22,927 85		13,305 02		36,232 87
Postal Telegraph & Cable Company.....	240,292 73		155,136 32		395,429 05
Western Union Telegraph Company, The.....	73,631,524 35	\$11,220,085 57	3,554,016 35	1,714,976 86	86,690,649 41
Totals.....	\$75,900,843 50	\$11,220,085 57	\$3,805,421 03	\$1,792,425 57	\$89,133,924 53

NAME OF COMPANY.	OPERATING EXPENSES.				
	Maintenance expenses.	Conducting operations expenses.	General and miscellaneous expenses.	Total operating expenses.	Ratio of operating revenues to operating expenses.
Great Northwestern Telegraph Company.....	\$255,810 47	\$1,209,138 56	\$106,393 09	\$1,571,341 92	78.11%
Northern Telegraph Company.....	10,263 82	14,146 45	2,551 01	26,961 28	74.43%
Postal Telegraph & Cable Company.....	174,419 14	204,785 26	9,843 45	389,047 85	98.39%
Western Union Telegraph Company, The.....	14,393,311 94	51,865,375 14	2,821,055 66	69,079,742 74	79.7%
Totals.....	\$14,833,805 37	\$53,293,445 21	\$2,939,843 21	\$71,067,093 79	

TABULATED AND COMPARATIVE
STATEMENTS

COMPILED FROM THE

Reports of
Telephone Companies
(Classes A, B & C.)

FOR THE

Year Ending Dec. 31, 1918

COMPARATIVE STATEMENT No. 45.

The following tables give a comparative statement of the Assets and Liabilities of Telephone Companies—
Classes A, B and C—reporting to the Commission for the year ended December 31, 1918.

Class	NAME OF COMPANY.	ASSETS.				
		Fixed capital investment.	Security and other investments.	Working assets and accrued income.	Deferred debit items.	Total assets.
B	Aroostook Telephone & Telegraph Company.....	\$571,710 02		\$60,098 91	\$2,256 06	\$634,064 99
C	Lewiston, Greene & Monmouth Telephone Company.....	40,840 03	\$6,918 00	13,791 15	177 49	61,726 67
B	Maine Telephone & Telegraph Company.....	539,920 97		54,719 66	86 05	594,726 68
B	Moosehead Telephone & Telegraph Company.....	223,904 92		20,296 34	339 59	244,540 85
A	New England Telephone & Telegraph Company.....	88,085,238 10	12,576,782 29	6,348,610 34	853,861 08	107,864,491 81
C	Oxford County Telephone & Telegraph Company.....	28,424 97		2,491 87		30,916 84
C	Somerset Farmers Co-operative Tel. Co.....	17,450 83		6,207 55		23,658 38
	Totals.....	\$89,507,489 84	\$12,583,700 29	\$6,506,215 82	\$856,720 27	\$109,454,126 22

NAME OF COMPANY.	LIABILITIES.					
	Capital stock.	Long-term debt.	Working liabilities and accrued liabilities.	Deferred credit items.	Corporate surplus.	Total liabilities.
B Aroostook Telephone & Telegraph Company....	\$279,740 00	\$84,786 46	\$50,609 52	\$184,667 49	\$34,261 52	\$634,064 99
C Lewiston, Greene & Monmouth Telephone Co..	23,070 00		112 00	16,625 11	21,919 56	61,726 67
B Maine Telephone & Telegraph Company.....	386,590 00	74,004 00	8,868 34	108,465 88	16,798 46	594,726 68
B Moosehead Telephone & Telegraph Company....	181,725 00	8,058 00	2,767 24	34,808 91	17,181 70	244,540 85
A New England Telephone & Telegraph Company	66,456,100 00	11,506,000 00	3,162,119 24	22,383,619 34	4,356,653 23	107,864,491 81
C Oxford County Telephone & Telegraph Company	14,600 00		8,950 76		7,366 08	30,916 84
C Somerset Farmers Co-operative Tel. Co.....	15,020 00		1,955 22		6,683 16	23,658 38
Totals.....	\$67,356,845 00	\$11,672,848 46	\$3,235,382 32	\$22,728,186 73	\$4,460,863 71	\$109,454,126 22

COMPARATIVE STATEMENT NO. 46.

The following table gives a comparative statement of the Income Account of Telephone Companies—
Classes A, B and C—reporting to the Commission for the year ended December 31, 1918.

Class	NAME OF COMPANY.	INCOME ACCOUNT.					
		Operating revenues.	Operating expenses.	Net operating revenues.	Uncollectible bills and taxes deducted.	Operating income.	Net non-operating revenues.
B	Aroostook Telephone & Telegraph Company....	\$186,841 67	\$142,613 13	\$44,228 54	\$9,852 60	\$34,375 94	\$93 26
C	Lewiston, Greene & Monmouth Tel Company...	18,047 73	12,824 04	5,223 69	544 74	4,678 95	496 05
B	Maine Telephone & Telegraph Company.....	132,752 15	100,448 95	32,303 20	7,217 28	25,085 92	2,745 38
B	Moosehead Telephone & Telegraph Company...	58,130 43	45,084 08	13,046 35	2,575 36	10,470 99	1,146 39
A	New England Telephone & Telegraph Company	24,592,070 02	17,455,688 26	7,136,381 76	1,802,442 39	5,333,939 37	725,597 24
C	Oxford County Telephone & Telegraph Company	10,251 20	9,642 50	608 70	193 92	414 78	19 14
C	Somerset Farmer's Co-operative Tel. Co.....	12,469 45	13,200 42	*730 97	.....	*0.07	.....
	Totals.....	\$25,010,562 65	\$17,779,501 38	\$7,231,061 27	\$1,822,826 29	\$5,408,234 98	\$730,097 46

Class	NAME OF COMPANY.	INCOME ACCOUNT—CONCLUDED.					
		Gross income.	Deductions from gross income.	Net income.	Dividend appropriations of income.	Other appropriations of income.	Income balance.
B	Aroostook Telephone & Telegraph Company....	\$34,469 20	\$16,895 48	\$17,573 72	\$19,581 80	.....	*\$2,008 08
C	Lewiston, Greene & Monmouth Tel. Co.....	5,175 00	29 55	5,145 45	1,815 60	167 60	3,162 25
B	Maine Telephone & Telegraph Company.....	27,831 30	13,480 16	14,351 14	17,265 00	.....	*2,913 86
B	Moosehead Telephone & Telegraph Company...	11,617 38	4,527 29	7,090 09	2,725 88	.....	4,364 21
A	New England Telephone & Telegraph Company	6,059,536 61	1,080,597 71	4,978,938 90	4,390,478 75	.....	588,460 15
C	Oxford County Telephone & Telegraph Company	433 92	473 28	*39 36	635 25	.....	*674 61
C	Somerset Farmer's Co-operative Tel. Co.....	*730 97	.....	*730 97	.....	.....	*730 97
	Totals.....	\$6,138,332 44	\$1,116,003 47	\$5,022,328 97	\$4,432,502 28	\$167 60	\$589,659 09

*Deficit.

COMPARATIVE STATEMENT NO. 47.

The following table gives a comparative statement of the Profit and Loss Account of Telephone Companies Classes A, B and C—reporting to the Commission for the year ended December 31, 1918.

Class	NAME OF COMPANY.	Surplus balance Dec. 31, 1917.	Income balance for year.	Other additions to surplus.	Other appropriations of surplus.	Surplus balance Dec. 31, 1918
B	Aroostook Telephone & Telegraph Company.....	\$37,535 91	*\$2,008 08	.....	\$1,266 31	\$34,261 52
C	Lewiston, Greene & Monmouth Tel. Co.....	18,767 31	3,162 25	.....	10 00	21,919 56
B	Maine Telephone & Telegraph Company.....	20,658 26	*2,913 86	.....	945 94	16,798 46
B	Moosehead Telephone & Telegraph Company.....	13,163 99	4,364 21	.....	346 50	17,181 70
A	New England Telephone & Telegraph Company.....	3,994,893 71	588,460 15	\$2,322 10	229,022 73	4,356,653 23
C	Oxford County Telephone & Telegraph Company.....	8,038 19	*674 61	2 50	.....	7,366 08
C	Somerset Farmer's Co-operative Tel. Co.....	7,414 13	*730 97	.....	.....	6,683 16
	Totals.....	\$4,100,471 50	\$589,659 09	\$2,324 60	\$231,591 48	\$4,460,863 71

* Deficit.

COMPARATIVE STATEMENT No. 48.

The following tables give a comparative statement of the Operating Income and Operating Expenses of Telephone Companies—Classes A, B and C—reporting to the Commission for the year ended Dec. 31, 1918.

Class	NAME OF COMPANY.	OPERATING REVENUES.					Total operating revenue.
		Exchange service revenue.	Toll service revenue.	Miscellaneous operating revenue.	Licensee revenue—Dr.	Licensee revenue—Cr.	
B	Aroostook Telephone & Telegraph Company.....	\$132,600 64	\$55,583 55	\$531 29	\$1,873 81		\$186,841 67
C	Lewiston, Greene & Monmouth Tel. Company.....	12,651 24	5,219 29	177 20			18,047 73
B	Maine Telephone & Telegraph Company.....	93,252 83	39,858 21	945 65	1,304 54		132,752 15
B	Moosehead Telephone & Telegraph Company.....	35,083 28	23,431 38	198 40	582 63		58,130 43
A	New England Telephone & Telegraph Company.....	18,672,729 87	6,823,095 94	236,522 03	1,146,314 42	\$6,036 60	24,592,070 02
C	Oxford County Telephone & Telegraph Company.....	8,334 79	1,928 68	*12 27			10,251 20
C	Somerset Farmer's Co-operative Tel. Company.....	11,036 41	1,213 54	219 50			12,469 45
	Totals.....	\$18,965,689 06	\$6,950,330 59	\$238,581 80	\$1,150,075 40	\$6,036 60	\$25,010,562 65

Class	NAME OF COMPANY.	OPERATING EXPENSES.				Total operating expenses.
		Maintenance expenses.	Traffic expenses.	Commercial expenses.	General and miscellaneous expenses.	
B	Aroostook Telephone & Telegraph Company.....	\$55,879 18	\$60,541 60	\$15,753 45	\$10,438 90	\$142,613 13
C	Lewiston, Greene & Monmouth Tel. Company.....	6,088 90	3,618 25		3,116 89	12,824 04
B	Maine Telephone & Telegraph Company.....	46,131 72	35,365 23	11,683 99	7,268 01	100,448 95
B	Moosehead Telephone & Telegraph Company.....	23,451 44	13,345 52	3,837 12	4,450 00	45,084 08
A	New England Telephone & Telegraph Company.....	7,628,484 36	6,828,925 23	2,132,111 01	866,167 66	17,455,688 26
C	Oxford County Telephone & Telegraph Company.....	5,005 18	2,555 78		2,081 54	9,642 50
C	Somerset Farmer's Co-operative Tel. Company.....	4,107 74	5,776 07		3,316 61	13,200 42
	Totals.....	\$7,769,148 52	\$6,950,127 68	\$2,163,385 57	\$896,839 61	\$17,779,501 38

* Debit.

COMPARATIVE STATEMENT No. 49.

The following table shows the Capitalization, Indebtedness, Gross Revenues less Operating Expenses (Gross Income) and Disposition of Gross Income of Telephone Companies, Classes A, B and C, for ye a ended Dec. 31, 1918.

NAME OF COMPANY.	Capital stock.	Funded debt.	Other interest bearing debt.	Gross income.	Interest deductions.	Other deductions prior to distribution to stockholders.	Net income.	Dividends declared.
Aroostook Telephone & Telegraph Co.	\$279,740 00	.....	\$84,786 46	\$34,469 20	\$7,710 87	\$9,184 61	\$17,573 72	\$19,581 80
Lewiston, Greene & Monmouth Tel. Co.	23,070 00	.....		5,175 00	29 55	167 60	4,977 85	1,815 60
Maine Telephone & Telegraph Co.	386,590 00	.....	74,004 00	27,831 30	4,137 62	9,342 54	14,351 14	17,265 00
Moosehead Telephone & Telegraph Co.	181,725 00	.....	8,058 00	11,617 38	561 12	3,966 17	7,090 09	2,725 88
New England Telephone & Telegraph Co.	66,456,100 00	\$11,506,000 00	.....	6,059,536 61	765,041 26	315,556 45	4,978,938 90	4,390,478 75
Oxford Co. Telephone & Telegraph Co.	14,600 00	.....	650 00	433 92	3 39	469 89	*39 36	635 25
Somerset Farmer's Co-operative Tel. Co.	15,020 00	.....	.....	*730 97	.....	.....	*730 97	.....

* Deficit.

TABULATED AND COMPARATIVE
STATEMENTS

COMPILED FROM THE

Reports of
Telephone Companies
(Class D)

FOR THE

Year Ending December 31, 1918

COMPARATIVE STATEMENT No. 50.

The following gives a comparative statement of the Assets of Telephone Companies—Class D—reporting to the Commission for the year ended Dec. 31, 1918. Liabilities of corresponding companies are shown on following page.

NAME OF COMPANY.	Plant and equipment.	Material and supplies.	Notes receivable.	Accounts receivable.	Cash.	Other assets.	Deficit.	Total assets.
Albany Tel. & Tel. Co.....	\$1,134 00	\$2 70		\$262 77	\$192 11	\$1,850 00		\$3,441 58
Andover Telephone Company.....	3,000 00				94 57			3,094 57
Androscoggin Lakes Tel. & Tel. Company.....	2,866 07	64 41		277 77	427 84	2,300 00		5,936 09
Argyle Telephone Company.....	1,100 00	40 00			100 19			1,240 19
Baldwin & Sebago Tel. Company.....	3,032 44	50 00		478 68	101 45			3,662 57
Bethel Local Tel. & Tel. Company.....	375 00			487 20	231 57	4,560 00	\$30 36	5,684 13
Bethel & Newry Telephone Company.....	1,291 07	1 80		136 65	182 96	3,650 00		5,262 48
Brookton & Forest City Tel. Company.....	750 00			2 50				752 50
Cardville Telephone Company.....	600 00							600 00
Center Lincolnville Tel. Company.....	10,532 84	424 03		515 24	492 63	3,104 53		15,069 27
Chadwick, John & Co.....	300 00							300 00
China Telephone Company.....	18,700 79			700 00	868 88			20,269 67
Cobboscontee Tel. Company.....	2,131 93	10 00		143 23	7 62			2,292 78
Deblois & Beddington Tel. Company.....	700 00				174 14			874 14
Denmark Telephone Company.....	5,975 94	182 16			176 41			6,334 51
Dobsis Lake Telephone Line.....	2,500 00	35 00		202 35				2,737 35
Eastern Telephone Company.....	17,780 66	751 62		227 74		230 00		18,990 02
Equalized Telephone Association.....	4,125 88	75 00	\$35 00	635 87			1,385 18	6,256 93
Fort Kent Telephone Company.....	18,157 30	59 15		1,115 54	701 97	1,991 82		22,025 78
Foxcroft & Sebec Telephone Company.....	2,220 00				21 69			2,241 69

COMPARATIVE STATEMENT No. 50.

The following gives a comparative statement of the Liabilities of Telephone Companies, Class D, reporting to the Commission for the year ended Dec. 31, 1918. Assets of corresponding companies are shown on preceding page.

NAME OF COMPANY.	Capital stock.	Funded debt.	Notes payable.	Accounts payable.	Depreciation reserve.	Other liabilities.	Surplus.	Total liabilities.
Albany Telephone & Telegraph Company	\$3,000 00			\$12 75	\$300 21	\$0 70	\$127 92	\$3,441 58
*Andover Telephone Company	3,000 00						94 57	3,094 57
Androscoggin Lakes Tel. & Tel. Company	5,000 00			14 83	308 55	8 85	603 86	5,936 09
Argyle Telephone Company	1,100 00				40 00		100 19	1,240 19
Baldwin & Sebago Telephone Company	1,950 00			552 26			1,160 31	3,662 57
Bethel Local Tel. & Tel. Company	5,000 00			649 08	31 80	3 25	55 18	5,684 13
Bethel & Newry Telephone Company	5,000 00			24 65	175 60	7 05	2 50	5,262 48
*Brookton & Forest City Telephone Co.	750 00							752 50
*Cardville Telephone Company	600 00							600 00
Center Lincolnville Telephone Company	9,715 00				2,866 87		2,487 40	15,069 27
*Chadwick, John & Co.	300 00							300 00
China Telephone Company	10,000 00			600 00			9,669 67	20,269 67
Cobbosseecontee Telephone Company	1,280 00		\$300 00	47 30	203 80		461 68	2,292 78
Deblois & Beddington Telephone Co.	700 00				174 14			874 14
Denmark Telephone Company	790 00						5,544 51	6,334 51
*Dobson Lake Telephone Line	2,100 00			400 00	24 00		213 35	2,737 35
Eastern Telephone Company	800 00		300 00		2,062 61	9,257 98	6,569 43	18,990 02
Equalized Telephone Association	3,200 00		1,502 96	427 95	864 00	262 02		6,256 93
Fort Kent Telephone Company	4,320 00		5,408 96	522 89	1,502 97		10,270 96	22,025 78
Foxcroft & Sebec Telephone Company	2,220 00						21 69	2,241 69

* Proprietor's account.

COMPARATIVE STATEMENT No. 50—ASSETS—Continued.

NAME OF COMPANY.	Plant and equipment.	Material and supplies.	Notes receivable.	Accounts receivable.	Cash.	Other assets.	Deficit.	Total assets.
Franklin Farmer's Co-operative Tel. Co.	15,410 00	1,330 00		627 00	27 26			17,394 26
Half Moon Telephone Company	5,100 00	100 00	115 08	724 42	289 48	900 00		7,228 98
Hampden Telephone Company	8,507 59	206 00		322 20	121 05	200 42		9,357 26
Harmony & Wellington Telephone Co.	2,000 00				109 24		440 76	2,550 00
Hartland & St. Albans Telephone Co.	18,253 36	633 38	39 48	758 84	1,539 68	4,052 43		25,277 17
Hebron's Home Telephone Company	7,764 53	500 00	45 62	560 57	473 74			9,344 46
Hiram Telephone Company	143 25							143 25
Independent Tel. & Tel. Company	5,033 16			591 68	113 73	367 58		6,106 15
Jonesboro Telephone Company	1,265 00	217 24		834 79	192 39			2,509 42
Katahdin Farmer's Telephone Company	64,318 40	750 00		4,049 71	2,916 46	3,000 00		75,034 57
Kineo Telephone Company								
Knox & Montville Telephone Company	4,500 00	77 50		158 41	139 05			4,874 96
LaGrange & Medford Telephone Company	8,128 29	95 00		97 19	389 28	300 45		9,010 21
Lee Telephone Company	3,000 00	365 92		556 86	45 35	875 19		4,843 32
Levant Telephone Company	5,300 00				151 45			5,451 45
Liberty & Belfast Tel. & Tel. Company	17,726 88	271 03		946 48	1,493 68			20,438 07
Lovell Telephone & Telegraph Company	2,340 98			156 20	6 75			2,503 93
Mason & Grover Hill Telephone Company	283 80	3 30		60 64	223 04			570 78
Maxfield & Howland Telephone Company	552 81	2 94		20 00	39 69		301 51	916 95
Mere Point Telephone Company	400 00				20 59	100 00		520 59
Middle Intervale Telephone Company	370 00			74 40	179 56	630 00		1,253 96
Monroe & Brooks Telephone Company	13,263 00			191 17	915 76			14,369 93
Mt. Abram Telephone & Telegraph Co.	725 00			59 11	61 43	1,275 00	85 55	2,206 09
Nash Telephone Company	24,098 42	521 36	254 07	2,824 55	7 59	650 00		28,355 99
Newfield Telephone Company	700 00				55 66	50 00		805 66
New Portland & Eustis Telephone Co.	5,642 87	406 07		1,564 79	220 82			7,834 55
New Portland & Farmington Tel. Co.	1,500 00	64 51		676 97	105 46			2,346 94
New Portland & Kingfield Tel. Co.	1,072 98	19 62		215 15	182 01			1,489 76

COMPARATIVE STATEMENT No. 50—LIABILITIES—Continued.

NAME OF COMPANY.	Capital stock.	Funded debt.	Notes payable.	Accounts payable.	Depreciation reserve.	Other liabilities.	Surplus.	Total liabilities.
Franklin Farmer's Co-operative Tel. Co.	\$10,770 00		\$300 00	\$175 00			\$6,149 26	\$17,394 26
Half Moon Telephone Company	5,103 00			275 00	\$900 00	\$10 92	940 06	7,228 98
Hampden Telephone Company	3,650 00		4,500 00		748 80	380 00	78 46	9,357 26
Harmony & Wellington Telephone Co.	2,550 00							2,550 00
Hartland & St. Albans Telephone Co.	16,760 00				4,052 43	421 00	4,043 74	25,277 17
Hebron's Home Telephone Company	3,740 00			320 44	129 27		5,154 75	9,344 46
*Hiram Telephone Company	143 25							143 25
Independent Telephone & Telegraph Co.	1,120 00			3 00	252 02		4,731 13	6,106 15
*Jonesboro Telephone Company	1,922 34		289 84				297 24	2,509 42
Katahdin Farmers' Telephone Company	50,000 00		5,000 00	484 57	4,998 66		14,551 34	75,034 57
Kineo Telephone Company								
Knox & Montville Telephone Company	3,590 00				737 50		547 46	4,874 96
LaGrange & Medford Telephone Company	2,200 00				300 45		6,509 76	9,010 21
Lee Telephone Company	1,540 00			43 67	875 19		2,384 46	4,843 32
*Levant Telephone Company	5,300 00						151 45	5,451 45
Liberty & Belfast Tel. & Tel. Company	6,995 00				3,244 75	149 92	10,048 40	20,438 07
Lovell Telephone & Telegraph Company	1,960 00				171 58		372 35	2,503 93
Mason & Grover Hill Telephone Company	360 00			9 30	75 44	45	125 59	570 78
*Maxfield & Howland Telephone Company	603 66				313 29			916 95
*Mere Point Telephone Company	500 00						20 59	520 59
Middle Intervale Telephone Company	1,000 00			17 34	95 49	4 30	136 83	1,253 96
Monroe & Brooks Telephone Company	12,388 00						1,981 93	14,369 93
Mt. Abram Telephone & Telegraph Co.	2,000 00			8 13	197 86	10		2,206 09
Nash Telephone Company	20,000 00		2,500 00				5,855 99	28,355 99
Newfield Telephone Company	700 00						105 66	805 66
New Portland & Eustis Telephone Co.	2,000 00			34 37	574 62	98 49	5,127 07	7,834 55
New Portland & Farmington Telephone Co.	1,500 00			151 25			695 69	2,346 94
New Portland & Kingfield Telephone Co.	800 00				93 42	120 00	476 34	1,489 76

* Proprietor's account.

COMPARATIVE STATEMENT NO. 50—ASSETS—Concluded.

NAME OF COMPANY.	Plant and equipment.	Material and supplies.	Notes receivable.	Accounts receivable.	Cash.	Other assets.	Deficit.	Total assets.
New Sharon & Norridgewock Tel. Co.	\$10,119 07	\$39 23	\$175 11	\$1,556 31	\$162 81			\$12,052 53
No. Ellsworth Telephone Company	1,007 50	100 00		34 06	303 29			1,444 85
North Penobscot Telephone Company	3,000 00	35 00		769 30	83 69		\$1,296 74	5,184 73
Northwest Bethel Telephone Company	654 00			482 31	136 42			1,272 73
Norway Local Telephone Company	639 34			59 76	71 31		100 59	871 00
Oxford Farmer's Co-operative Tel. Co.	6,100 00	25 00		1,089 71	209 47			7,424 18
Palermo Telephone Company	3,286 84	173 03		114 66	68 00			3,642 53
Pine Tree Telephone & Telegraph Co.	15,777 00	380 96		1,395 01	1,552 79	\$500 00		19,605 76
Plymouth Telephone Company, The	7,180 00	457 09		1,234 87	1,857 82	3,051 80		13,781 58
Poland Telephone Company	17,454 14	95 63		2,580 15	5,148 78			25,278 70
Ripley Telephone Company	624 20	28 33	32 58		40 24			725 35
Saco River Telephone & Telegraph Co.	16,734 34			1,656 80	121 70			18,512 84
Sebocis & Howland Telephone Line	850 00			86 00	56 89			992 89
Standish Telephone Company	16,424 17	854 25		1,809 83	459 41			19,547 66
Stockton Springs Telephone Company	4,913 00	103 09		275 85	426 90	2,800 00		8,548 84
Sweden Telephone Company	2,535 62	49 90		102 28	47 41			2,735 21
Union River Telephone Company	2,993 71			159 25	39 97		888 53	4,081 46
Unity Telephone Company	23,000 00	300 00		295 70	1,313 58	4,595 37		29,504 65
Van Telegraph & Telephone Co., The	1,885 72	29 57		335 99	758 52			3,009 80
Waldo & Penobscot Telephone Company	11,437 50	194 90	308 53	3,008 20	716 21			15,665 34
Warren Telephone Company	5,135 00	26 85	100 00	321 61	170 51	517 52		6,271 49
Washington Telegraph Company	1,000 00				299 26			1,299 26
Webber Pond Telephone Company	910 00				88 49			998 49
Wellington Telephone Company	1,573 20							1,573 20
West Appleton Telephone Company	3,724 62				444 14			4,168 76
West Oxford Telephone Company	7,540 75	555 42		1,085 06	103 76			9,284 99
West Penobscot Telephone & Telegraph Co.	22,680 06	1,078 04		2,406 21	963 30	9,293 84		36,421 45
Winn Telephone Company	4,340 00	100 00						4,440 00
Totals	\$508,194 02	\$11,886 03	\$1,105 47	\$42,115 59	\$29,438 90	\$50,845 95	\$4,529 22	\$648,115 18

COMPARATIVE STATEMENT No. 50—LIABILITIES—Concluded.

NAME OF COMPANY.	Capital stock.	Funded debt.	Notes payable.	Accounts payable.	Depreciation reserve.	Other liabilities.	Surplus.	Total liabilities.
New Sharon & Norridgewock Tel. Co.	7,000 00		475 00	301 77	500 00		3,775 76	12,052 53
North Ellsworth Telephone Company	871 00						573 85	1,444 85
North Penobscot Telephone Company	2,390 00	900 00	972 38	922 35				5,184 73
Northwest Bethel Telephone Company	650 00			545 90	27 75	45	48 63	1,272 73
Norway Local Telephone Company	871 00							871 00
Oxford Farmer's Co-operative Tel. Co.	3,300 00		236 23	305 00		63 77	3,519 18	7,424 18
Palermo Telephone Company	1,300 00	1,700 00		24 85	107 41		510 27	3,642 53
Pine Tree Telephone & Telegraph Co.	8,570 00				788 85		10,246 91	19,605 76
Plymouth Telephone Company, The	10,000 00				231 80		3,549 78	13,781 58
Poland Telephone Company, The	15,000 00			1,495 00	1,649 24		7,134 46	25,278 70
Ripley Telephone Company	415 00						310 35	725 35
Saco River Telephone & Telegraph Co.	3,350 00			434 86	2,645 49		12,082 49	18,512 84
*Seboeis & Howland Telephone Line	986 00						6 89	992 89
Standish Telephone Company	10,000 00			49 10	2,941 11		6,557 45	19,547 66
Stockton Springs Telephone Company	5,000 00		1,000 00				2,518 84	8,518 84
Sweden Telephone Company	975 00		725 18	91 40	120 91		822 72	2,735 21
Union River Telephone Company	3,400 00				681 46			4,081 46
Unity Telephone Company	23,180 00			589 80	4,500 00		1,234 85	29,504 65
*Van Telephone & Telegraph Co., The	1,440 07		600 00	103 94	622 97	62 00	180 82	3,009 80
Waldo & Penobscot Tel. Company	9,150 00				2,477 63		4,037 71	15,665 34
Warren Telephone Company	4,755 00				925 00		591 49	6,271 49
Washington Telephone Company	260 00				200 00		839 26	1,299 26
Webber Pond Telephone Company	910 00						88 49	998 49
*Wellington Telephone Company	1,573 20							1,573 20
West Appleton Telephone Company	3,000 00						1,168 76	4,168 76
West Oxford Telephone Company	5,000 00		682 70	1,170 08	300 00		2,132 21	9,284 99
West Penobscot Telephone & Telegraph Co	19,300 00				9,057 34	965 00	7,099 11	36,421 45
Winn Telephone Company	4,340 00				100 00			4,440 00
Totals	\$367,006 52	\$2,600 00	\$24,793 25	\$10,807 83	\$54,192 28	\$11,816 25	\$176,899 05	\$648,115 18

* Proprietor's account.

COMPARATIVE STATEMENT No. 51.

The following tabulation gives a comparative statement of the Income Account of Telephone Companies—
 Class D—reporting to the Commission for the year ended Dec. 31, 1918. See following page for balance
 of accounts.

Line No.	NAME OF COMPANY.	OPERATING REVENUES.				OPERATING EXPENSES.			
		Exchange service revenues.	Toll service revenues.	Miscellaneous revenues.	Total revenues.	Repairs.	Other maintenance expenses.	General office salaries.	Operators' wages.
1	Albany Tel. & Tel Company	\$120 85		\$9 20	\$130 05	\$51 10		\$39 25	
2	Andover Telephone Company	756 82	\$215 24	50 40	1,052 46	285 00	\$95 83		\$520 00
3	Androsoggin Lakes Tel. & Tel. Co.	46 51	320 85	1 37	368 73	34 02		47 85	
4	Argyle Telephone Company	173 24	100 08	3 50	276 82	51 25			117 00
5	Baldwn & Sebago Telephone Co.	1,687 67	461 40		2,149 07	892 92		55 00	468 00
6	Bethel Local Tel. & Tel. Company	222 14	5 82	3 00	230 96	32 45		15 00	
7	Bethel & Newry Telephone Co.	163 52		18 00	181 52	35 45		57 13	
8	Brookton & Forest City Tel. Co.	12 17	29 40	14 45	56 02	1 50			
9	Cardville Telephone Company	337 00			337 00	*290 00			
10	Center Lincolnville Telephone Co.	2,220 90	732 97	128 27	3,082 14	728 29		72 00	684 55
11	Chadwick, John & Co.		56 78		56 78	18 00	7 05		
12	China Telephone Company	4,192 25	1,180 00	28 92	5,401 17	1,841 55		600 00	1,200 00
13	Cobboscocontee Telegraph Co	720 00	301 31		1,021 31	121 75	48 30	109 27	221 99
14	Deblois & Beddington Tel. Co.	218 80	245 47		464 27	339 78			
15	Denmark Telephone Company	1,496 40	567 44	29 00	2,092 84	1,231 60		10 00	390 83
16	Dobsis Lake Telephone Line	285 52	21 40		306 92	58 50		20 00	
17	Eastern Telephone Company	2,151 55	1,658 37		3,809 92		15 07		
18	Equalized Telephone Association	535 15	260 62	110 19	935 96	150 83	356 01	1,601 00	741 46
19	Fort Kent Telephone Company	6,249 00	2,655 64	78 31	8,982 95	1,494 05	45 00		112 00
20	Foxcroft & Sebec Telephone Co.	79 20		74 00	153 20	82 95		883 34	2,335 61
21	Franklin Farmers' Co-operative Tel. Company	10,508 85	527 23	420 41	11,456 49	1,067 50	2,323 14	643 72	4,758 66

COMPARATIVE STATEMENT NO. 51—BALANCE OF ACCOUNTS.

LINE No.	OPERATING EXPENSES.				Gross income.	DEDUCTIONS.				Net income.
	Other general expense.	Taxes.	Depreciation charges.	Total operating expenses.		Interest.	Miscellaneous charges.	Dividends paid.	Total deductions.	
1	\$15 46	\$6 77	\$89 04	\$201 62	†\$71 57				†\$71 57	
2	118 07			1,018 90	33 56				33 56	
3	73 06	5 00	28 68	188 61	180 12		\$140 56	140 56	39 56	
4	106 88	15 20		290 33	†13 51				†13 51	
5	483 54	107 93		2,007 39	141 68				141 68	
6	16 07	10 15	22 20	95 87	135 09		24 00	24 00	111 09	
7	9 51	95	51 60	154 64	26 88		1 00	1 00	25 88	
8				1 50	54 52			\$54 52	54 52	
9				200 00	47 00			47 00	47 00	
10	210 98	141 14	240 00	2,076 96	1,005 18		141 76	582 90	724 66	
11				25 05	31 73			31 73	31 73	
12		200 14	800 00	4,641 69	759 48			1,000 00	1,000 00	
13	274 05	33 32		808 68	212 63	\$20 00		179 20	199 20	
14			124 49	464 27						
15	25 00	76 84		1,734 27	358 57				358 57	
16				93 57	213 35			183 72	183 72	
17	182 26	275 65	884 83	4,041 21	†231 29				†231 29	
18	61 53	53 04	192 00	614 46	321 56	124 67		124 67	196 89	
19	2,017 63	142 18	535 56	7,408 37	1,574 58	185 35	556 99	742 34	832 24	
20	2 00			99 95	53 25				53 25	
21	1,656 51	249 17		10,698 70	757 79				757 79	

† Deficit.

* Includes all expenses.

COMPARATIVE STATEMENT No. 51—Continued.

Line No.	NAME OF COMPANY.	OPERATING REVENUES.				OPERATING EXPENSES.			
		Exchange service revenues.	Toll service revenues.	Miscellaneous revenues.	Total revenues.	Repairs.	Other maintenance expenses.	General office salaries.	Operators' wages.
22	Half Moon Telephone Company..	\$2,388 20	\$1,220 12	\$80 84	\$3,689 16	\$575 65	\$1,275 87	\$37 00	\$970 73
23	Hampden Telephone Company...	1,542 24	757 44		2,299 68	551 00		140 00	564 00
24	Harmony & Wellington Tel. Co..	1,973 27			1,973 27	1,016 05		10 00	400 45
25	Hartland & St. Albans Tel. Co..	4,507 41	1,331 79	311 38	6,150 58	1,398 11	331 13	710 93	1,343 83
26	Hebron's Home Telephone Company	1,619 31	1,142 15	125 58	2,887 04	369 80	210 58	150 00	500 00
27	Hiram Telephone Company.....	40 83	43 56		84 39	10 00	30 83		
28	Independent Tel. & Tel. Co.....	1,973 64	45 30		2,018 94	1,315 55	45 00		903 86
29	Jonesboro Telephone Company...	316 25	200 79	6 25	523 29	70 40		60 00	52 00
30	Katahdin Farmers' Tel. Company	14,054 80	9,750 95	439 85	24,245 60	1,069 39	1,250 30	3,490 00	5,431 38
31	Kineo Telephone Company.....		196 65		196 65				357 07
32	Knox & Montville Tel. Company	1,510 50	410 11	18 49	1,939 10	117 68	311 57	514 70	420 00
33	LaGrange & Medford Tel. Company	2,609 55	558 85	16 00	3,184 40	582 86	886 67	464 52	795 21
34	Lee Telephone Company.....	556 75	421 62		978 37	146 25	94 53	25 00	165 00
35	Levant Telephone Company.....	2,035 29	748 62		2,783 91	163 68	321 59	172 48	278 00
36	Liberty & Belfast Tel. & Tel. Co.	4,680 60	1,475 56	243 78	6,399 94	2,555 27		367 74	954 42
37	Lovell Tel. & Tel. Company.....	868 70	16 30		885 00	476 05	15 06	65 25	40 71
38	Mason & Grover Hill Tel. Company	70 33		4 90	75 23	2 00		12 00	
39	Maxfield & Howland Tel. Company	61 25			61 25	54 83			
40	Mere Point Telephone Company..	161 45		19	161 64	46 30			29 10
41	Middle Intervale Telephone Co..	81 55		8 27	89 82	6 80		42 63	
42	Monroe & Brooks Telephone Co..	2,611 21		63 99	2,675 20	735 97	48 77		1,265 00
43	Mt. Abram Tel. & Tel. Company	114 48		5 00	119 48	1 25		49 82	
44	Nash Telephone Company.....	5,519 18	1,169 17	1,826 80	8,515 15	2,693 45	996 65	200 00	2,057 96
45	Newfield Telephone Company...	124 38	44 05	13 26	181 69	45 25	27 85		13 00
46	New Portland & Eustis Tel. Co..	640 46	366 45	7 81	1,014 72	117 22		100 00	175 00
47	New Portland & Farmington Tel.Co.	697 01	120 09	46 23	863 33	277 16		100 00	365 00
48	New Portland & Kingfield Tel. Co.	153 93	12 05		165 98	31 95		15 00	15 00
49	New Sharon & Norridgewock Tel. Company.....	3,957 67	1,458 72	55 81	5,472 20	630 77	1,060 26	902 36	993 56

COMPARATIVE STATEMENT NO. 51—BALANCE OF ACCOUNTS.

LINE No.	OPERATING EXPENSES.				Gross income.	DEDUCTIONS.				Net income.
	Other general expense.	Taxes.	Depreciation charges.	Total operating expenses.		Interest.	Miscellaneous charges.	Dividends paid.	Total deductions.	
22	\$710 02	\$144 24		\$3,713 51	†\$24 35		\$306 18	\$306 18	†\$330 53	
23	200 79	55 04	\$170 15	1,680 98	618 70	\$246 00	137 00	782 23	†163 53	
24	663 28	97 41		2,187 19	†213 92				†213 92	
25	382 61	239 28	363 20	4,769 09	1,381 49		15 76	1,340 80	24 93	
26	302 47	145 66	100 00	1,778 51	1,108 53			143 75	964 78	
27	43 56			84 39						
28	133 48	28 53	99 40	2,525 82	†506 88				†506 88	
29	21 30			203 70	319 59	22 35		22 35	297 24	
30	1,593 43	899 50	3,000 00	16,734 00	7,511 60	272 80	678 96	5,000 00	1,559 84	
31				357 07	†160 42				†160 42	
32	142 17	48 20	225 00	1,779 32	159 78				159 78	
33	103 67	235 49	10 00	3,078 42	105 98				105 98	
34	131 05	17 40		579 23	399 14			370 00	29 14	
35	1,244 57	43 53		2,223 85	560 06			408 61	151 45	
36	112 64	267 77	1,024 50	5,282 34	1,117 60			699 50	418 10	
37	247 65	30 25		927 30	†42 30				†42 30	
38	4 06			40 74	34 49				34 49	
39				82 47	†21 22				†21 22	
40	53 10			128 50	33 14			13 17	19 97	
41	4 09	5 69		88 85	97				97	
42				2,085 21	589 99			500 92	89 07	
43	4 53			113 56	5 92				5 92	
44	901 51	303 68	2,460 07	9,613 32	†1,098 17	225 00		225 00	†1,323 17	
45	14 65	5 00		105 75	75 94				75 94	
46	8 61	118 06	282 10	800 99	213 73			120 00	93 73	
47	25 50	26 70		794 36	68 97				68 97	
48	1 10	13 06		120 76	36 22				36 22	
49	1,095 78	113 48		4,796 21	675 99	22 88		22 88	653 11	

† Deficit.

COMPARATIVE STATEMENT No. 51—Concluded.

Line No.	NAME OF COMPANY.	OPERATING REVENUES.				OPERATING EXPENSES.			
		Exchange service revenues.	Toll service revenues.	Miscellaneous revenues.	Total revenues.	Repairs.	Other maintenance expenses.	General office salaries.	Operators' wages.
50	No. Ellsworth Telephone Company	\$157 40	\$103 22		\$260 62	\$95 23			
51	North Penobscot Telephone Co.	1,964 00	202 80		2,166 80	567 91	\$160 31	\$80 19	\$832 88
52	Northwest Bethel Telephone Co.	144 53	8 00		152 53	30 25		39 00	
53	Norway Local Telephone Company	395 23	39 29	\$2 00	436 52	108 33	33 32	50 00	188 85
54	Oxford Farmers' Co-operating Tel. Company	1,486 68	20 00		1,506 68	175 86	35 62	100 00	755 00
55	Palermo Telephone Company	818 62	88 87	2 27	909 76	332 55	23 60	33 78	283 96
56	Pine Tree Tel. & Tel. Company	5,550 10	2,256 43		7,806 53	1,673 36	1,092 00	423 00	1,288 00
57	Plymouth Telephone Co., The	1,619 40	764 61	30 80	2,414 81	486 82	166 03	55 00	602 50
58	Poland Telephone Company	6,154 22	5,062 66	41 00	11,257 88	861 01	1,973 90	300 00	3,880 82
59	Ripley Telephone Company	224 25	164 36	26 91	415 52	5 58		37 00	351 73
60	Saco River Tel. & Tel. Company	4,593 51	2,499 59	11 24	7,104 34	1,074 20	579 07		1,146 86
61	Seboeis & Howland Telephone Line	58 00			58 00	41 40			
62	Standish Telephone Company	5,568 25	1,432 90		7,001 15	1,985 63	239 20	845 00	995 70
63	Stockton Springs Telephone Co.	2,126 65	933 65	59 65	3,119 95	596 57	712 25	600 00	483 84
64	Sweden Telephone Company	519 48			519 48	289 31	28 18	45 00	
65	Unity Telephone Company	6,818 76	1,563 97	431 61	8,814 34	4,119 28	49 97	827 26	1,305 00
66	Van Tel. & Tel. Company, The	2,793 16	1,628 12	33 63	4,454 91	239 48		1,610 00	1,216 00
67	Waldo & Penobscot Tel. Company	2,112 42	329 74	27 86	2,470 02	461 09		150 00	616 68
68	Warren Telephone Company	2,314 55	408 07	30 77	2,753 39	614 00	540 77	250 25	1,111 91
69	Washington Telephone Company	1,142 18			1,142 18	140 75	498 89	142 44	156 00
70	Webber Pond Telephone Company	288 00			288 00	67 34	16 00		
71	Wellington Telephone Company	624 65			624 65		47 50		300 00
72	West Appleton Telephone Company	1,169 50	136 66		1,306 16	79 22	298 58		365 00
73	West Oxford Telephone Company	1,412 00	547 35	809 13	2,768 48	466 33			587 00
74	West Penobscot Tel. & Tel. Co.	6,102 91	1,628 40	32 33	7,763 64	1,602 05	149 78	203 00	2,027 24
75	Winn Telephone Company	1,116 50	677 35	68 01	1,861 86	232 82	107 52		990 25
	Total	\$144,352 73	\$51,356 40	\$5,850 66	\$201,559 79	\$40,185 55	\$16,549 55	\$17,588 91	\$49,125 60

COMPARATIVE STATEMENT No. 51—Continued.

LINE No.	OPERATING EXPENSES.				Gross income.	DEDUCTIONS.				Net income.
	Other general expense.	Taxes.	Depreciation charges.	Total operating expenses.		Interest.	Miscellaneous charges.	Dividends paid.	Total deductions.	
50	\$132 00	\$5 00		\$232 23	\$28 39					\$28 39
51	40 74	37 32		1,719 35	447 45	\$121 36	\$166 30		\$287 66	159 79
52	12 85		\$39 00	121 10	31 43		32 69		32 69	11 26
53	28 29	20 64		429 43	7 09					7 09
54	181 03	19 87		1,237 38	269 30	38 16			38 16	231 14
55	33 72	5 00	30 93	743 54	166 22	115 50			115 50	50 72
56	1,195 78	369 52	788 85	6,830 51	976 02			\$342 80	342 80	633 22
57	75 97	92 89		1,479 21	935 60		15 55	574 40	589 95	345 65
58	2,203 46	273 81	849 24	10,342 24	915 64			900 00	900 00	15 64
59	9 55	10 19		414 05	1 47					1 47
60	2,156 66	31 47	1,017 14	6,005 40	1,098 94	244 34			244 34	854 60
61				41 40	16 60					16 60
62	1,044 85	126 99	800 74	6,038 11	963 04			600 00	600 00	363 04
63		79 49	300 00	2,772 15	347 80	60 00			60 00	287 80
64	143 51	5 00	51 95	562 95	143 47	55 60			55 60	199 07
65	55 53	432 16		6,789 20	2,025 14		39 49	927 20	966 69	1,058 45
66	410 10		146 38	3,621 96	832 95	9 75	600 38	42 00	652 13	180 82
67	11 20	162 06	571 87	1,972 90	497 12			915 00	915 00	1417 88
68	72 38	47 93	250 00	2,887 24	1133 85			238 31	238 31	1372 16
69		26 00	100 00	1,064 08	78 10			130 00	130 00	151 90
70	134 89	5 00		223 23	64 77					64 77
71	61 48			408 98	215 67			215 67	215 67	
72	147 34	65 42		955 56	350 60					350 60
73	557 85	132 67	300 00	2,043 85	724 63	49 96	306 79		356 75	367 88
74	661 29	220 14	1,000 00	5,863 50	1,900 14		296 74	965 00	1,261 74	638 40
75	157 55	69 90		1,558 04	303 82			303 82	303 82	
Totals...	\$22,926 19	\$6,393 92	\$17,228 29	\$169,998 01	\$31,561 78	\$1,813 72	\$3,416 20	\$17,273 20	\$22,503 12	\$9,058 66

PUBLIC UTILITIES COMMISSION REPORT.

COMPARATIVE STATEMENT No. 52.

The following tabulation gives a comparative statement of the Corporate Surplus Account of Telephone Companies—Class D—reporting to the Commission for the year ended December 31, 1918.

NAME OF COMPANY.	Balance at beginning of year.	Net income for year.	Other additions.	Other deductions.	Balance at close of year.
Albany Telephone & Telegraph Company	\$199 49	†\$71 57			\$127 92
Andover Telephone Company	61 01	33 56			94 57
Androscoggin Lakes Telephone & Telegraph Company	564 30	39 56			603 86
Argyle Telephone Company	113 70	†13 51			100 19
Baldwin & Sebago Telephone Company	1,178 51	141 68		\$159 88	1,160 31
Bethel Local Telephone & Telegraph Company	†141 45	111 09			†30 36
Bethel & Newry Telephone Company	29 30	25 88			55 18
Brookton & Forest City Telephone Company	2 50				2 50
Center Lincolnville Telephone Company	2,206 88	280 52			2,487 40
China Telephone Company	9,910 19	†240 52			9,669 67
Cobbosseecontee Telephone Company	448 25	13 43			461 68
Denmark Telephone Company	5,185 94	358 57			5,544 51
Dobbsis Lake Telephone Line	183 72	29 63			213 35
Eastern Telephone Company	6,800 72	†231 29			6,569 43
Equalized Telephone Association	†1,582 07	196 89			†1,385 18
Fort Kent Telephone Company	9,438 72	832 24			10,270 96
Foxcroft & Sebec Telephone Company	†31 56	53 25			21 69
Franklin Farmers' Co-operative Telephone Company	5,391 47	757 79			6,149 26
Half Moon Telephone Company	1,270 59	†330 53			940 06
Hampden Telephone Company	241 99	†163 53			78 46
Harmony & Wellington Telephone Company	†226 84	†213 92			†440 76
Hartland & St. Albans Telephone Company	4,018 81	24 93			4,043 74
Hebron's Home Telephone Company	4,189 97	964 78			5,154 75
Independent Telephone & Telegraph Company	5,217 01	†506 88	21 00		4,731 13
Jonesboro Telephone Company	95 68	297 24		95 68	297 24
Katahdin Farmers Telephone Company	12,991 50	1,559 84			14,551 34
Kineo Telephone Company		†160 42			†160 42
Knox & Montville Telephone Company	387 68	159 78			547 46
LaGrange & Medford Telephone Company	6,403 78	105 98			6,509 76
Lee Telephone Company	2,355 32	29 14			2,384 46
Levant Telephone Company		151 45			151 45

PUBLIC UTILITIES COMMISSION REPORT.

Liberty & Belfast Telephone & Telegraph Company.....	9,630 30	418 10			10,048 40
Lovell Telephone & Telegraph Company.....	414 65	†42 30			372 35
Mason & Grover Hill Telephone Company.....	91 10	34 49			125 59
Maxfield & Howland Telephone Company.....	†280 29	†21 22			†301 51
Mere Point Telephone Company.....	16 83	19 97	150 10	166 31	20 59
Middle Intervale Telephone Company.....	135 86	97			136 83
Monroe & Erooks Telephone Company.....	1,892 86	89 07			1,981 93
Mt. Abram Telephone & Telegraph Company.....	†91 47	5 92			†85 55
Nash Telephone Company.....	7,179 16	†1,323 17			5,855 99
Newfield Telephone Company.....	29 72	75 94			5,105 66
New Portland & Eustis Telephone Company.....	5,033 34	93 73			5,127 07
New Portland & Farmington Telephone Company.....	626 72	68 97			695 69
New Portland & Kingfield Telephone Company.....	440 12	36 22			476 34
New Sharon & Norridgewock Telephone Company.....	3,122 65	653 11			3,775 76
North Ellsworth Telephone Company.....	545 46	28 39			573 85
North Penobscot Telephone Company.....	†1,456 53	159 79			†1,296 74
Northwest Bethel Telephone Company.....	49 89	†1 26			48 63
Norway Local Telephone Company.....	†107 68	7 09			†100 59
Oxford Farmer's Co-operative Telephone Company.....	3,288 04	231 14			3,519 18
Palermo Telephone Company.....	459 55	50 72			510 27
Pine Tree Telephone & Telegraph Company.....	11,413 39	633 22		1,799 70	10,246 91
Plymouth Telephone Company, The.....	3,204 13	345 65			3,549 78
Poland Telephone Company.....	7,118 82	15 64			7,134 46
Ripley Telephone Company.....	308 88	1 47			310 35
Saco River Telephone & Telegraph Company.....	11,227 89	854 60			12,082 49
Sebocis & Howland Telephone Line.....	†9 71	16 60			†6 89
Standish Telephone Company.....	6,194 41	363 04			6,557 45
Stockton Springs Telephone Company.....	2,231 04	287 80			2,518 84
Sweden Telephone Company.....	921 79	†99 07			822 72
Unity Telephone Company.....	176 40	1,058 45			1,234 85
Van Telephone & Telegraph Company, The.....	455 59	180 82			180 82
Waldo & Penobscot Telephone Company.....	4,455 59	†417 88			4,037 71
Warren Telephone Company.....	963 65	†372 16			591 49
Washington Telephone Company.....	891 16	†51 90			839 26
Webber Pond Telephone Company.....	23 72	64 77			88 49
Wellington Telephone Company.....					
West Appleton Telephone Company.....	818 16	350 60			1,168 76
West Oxford Telephone Company.....	1,764 33	367 88			2,132 21
West Penobscot Telephone & Telegraph Company.....	8,193 21	638 40		1,732 50	7,099 11
Totals.....	\$167,822 25	\$9,058 66	\$171 10	\$3,954 07	\$173,097 94

† Debit balance.

COMPARATIVE STATEMENT No. 53.

The following table shows the Capitalization, Indebtedness, Gross Revenues less Operating Expenses, (Gross Income) and Disposition of Gross Income of Telephone Companies—Class D—reporting to the Commission for the year ended December 31, 1918.

NAME OF COMPANY.	Capital stock.	Funded debt.	Other interest-bearing debt.	Gross income.	Interest deductions.	Other deductions prior to distribution to stockholders.	Net income.	Dividends declared.
Albany Telephone & Telegraph Company	\$3,000 00			†\$71 57			†\$71 57	
*Andover Telephone Company	3,000 00			33 56			33 56	
Androscoggin Lakes Tel. & Tel. Company	5,000 00			180 12		140 56	39 56	
Argyle Telephone Company	1,100 00			†13 51			†13 51	
Baldwin & Sebago Telephone Company	1,950 00			141 68			141 68	
Bethel Local Telephone & Telegraph Co.	5,000 00			135 09		24 00	111 09	
Bethel & Newry Telephone Company	5,000 00			26 88		1 00	25 88	
*Brookton & Forest City Telephone Co.	750 00			54 52			54 52	\$54 52
*Cardville Telephone Company	600 00			47 00			47 00	47 00
Center Lincolnville Telephone Company	9,715 00			1,005 18		141 76	863 42	582 90
*Chadwick, John & Co.	300 00			31 73			31 73	31 73
China Telephone Company	10,000 00			759 48			759 48	1,000 00
Citizens Telephone Company								
Cobbosseecontee Telephone Company	1,280 00		\$300 00	212 63	20 00		192 63	179 20
Deblois & Beddington Telephone Co.	700 00							
Denmark Telephone Company	790 00			358 57			358 57	
*Dobsis Lake Telephone Line	2,100 00			213 35			213 35	183 72
Eastern Telephone Company	800 00		300 00	†231 29			†231 29	
Equalized Telephone Association	3,200 00		1,502 96	321 56	124 67		196 89	
Fort Kent Telephone Company	4,320 00		5,408 96	1,574 58	185 35	556 99	832 24	

Foxcroft & Sebec Telephone Company..	2,220 00			53 25			53 25	
Franklin Farmers' Co-operative Tel. Co.	10,770 00		300 00	757 79			757 79	
Half Moon Telephone Company.....	5,103 00			†24 35			†24 35	306 18
Hampden Telephone Company.....	3,650 00		4,500 00	618 70	246 00	399 23	†26 53	137 00
Harmony & Wellington Telephone Co.	2,550 00			†213 92			†213 92	
Hartland & St. Albans Telephone Co.	16,760 00			1,381 49		15 76	1,365 73	1,340 80
Hebron's Home Telephone Company.....	3,740 00			1,108 53			1,108 53	143 75
*Hiram Telephone Company.....	143 25							
Independent Telephone & Telegraph Co.	1,120 00			†506 88			†506 88	
*Jonesboro Telephone Company.....	1,922 34		289 84	319 59	22 35		297 24	
Katahdin Farmers Telephone Company.	50,000 00		5,000 00	7,511 60	272 80	678 96	6,559 84	5,000 00
Kineo Telephone Company.....				†160 42			†160 42	
Knox & Montville Telephone Company	3,590 00			159 78			159 78	
LaGrange & Medford Telephone Company	2,200 00			105 98			105 98	
Lee Telephone Company.....	1,540 00			399 14			399 14	370 00
*Levant Telephone Company.....	5,300 00			560 06			560 06	408 61
Liberty & Belfast Tel. & Tel. Company	6,995 00			1,117 60			1,117 60	699 50
Lovell Telephone & Telegraph Company	1,960 00			†42 30			†42 30	
Mason & Grover Hill Telephone Company	360 00			34 49			34 49	
*Maxfield & Howland Telephone Company	603 66			†21 22			†21 22	
*Mere Point Telephone Company.....	500 00						20 59	13 17
Middle Intervale Telephone Company.....	1,000 00			97			97	
Monroe & Brooks Telephone Company.	12,388 00			589 99			589 99	500 92
Mt. Abram Telephone & Telegraph Co.	2,000 00			5 92			5 92	
Nash Telephone Company.....	20,000 00		2,500 00	†1,098 17	225 00		†1,323 17	
Newfield Telephone Company.....	700 00			75 94			75 94	
New Portland & Eustis Telephone Co..	2,000 00			213 73			213 73	120 00
New Portland & Farmington Tel. Co.	1,500 00			68 97			68 97	
New Portland & Kingfield Telephone Co.	1,800 00			36 22			36 22	
New Sharon & Norridgewock Tel. Co..	7,000 00		475 00	675 99	22 88		653 11	
North Ellsworth Telephone Company.....	871 00			28 39			28 39	
North Penobscot Telephone Company.....	2,390 00	900 00	972 38	447 45	121 36	166 30	159 79	
*Northwest Bethel Telephone Company.	650 00			31 43		62 69	†1 26	
Norway Local Telephone Company.....	871 00			7 09			7 09	
Oxford Farmers' Co-operative Tel. Co.	3,300 00		236 23	269 30	38 16		231 14	
Palermo Telephone Company.....	1,300 00	1,700 00		166 22	115 50		50 72	
Fine Tree Telephone & Telegraph Co..	8,570 00			976 02			976 02	342 80

* Proprietors' account.

† Deficit.

COMPARATIVE STATEMENT No. 53—Concluded.

NAME OF COMPANY.	Capital stock.	Funded debt.	Other interest-bearing debt.	Gross income.	Interest deductions.	Other deductions prior to distribution to stockholders.	Net income.	Dividends declared.
Plymouth Telephone Company, The.....	10,000 00			935 60		15 55	920 05	574 40
Poland Telephone Company.....	15,000 00			915 64			915 64	900 00
Ripley Telephone Company.....	415 00			1 47			1 47	
Saco River Telephone & Telegraph Co.....	3,350 00			1,098 94	244 34		854 60	
*Seboeis & Howland Telephone Line.....	986 00			16 60			16 60	
Standish Telephone Company.....	10,000 00			963 04			963 04	600 00
Stockton Springs Telephone Company.....	5,000 00		1,000 00	347 80	60 00		287 80	
Sweden Telephone Company.....	975 00		725 18	†43 47	55 60		†99 07	
Unity Telephone Company.....	23,180 00			2,025 14		39 49	1,985 65	927 20
*Van Telephone & Telegraph Co., The.....	1,440 07		600 00	832 95	9 75	600 38	222 82	42 00
Waldo & Penobscot Telephone Company.....	9,150 00			497 12			497 12	915 00
Warren Telephone Company.....	4,755 00			†133 85			†133 85	238 31
Washington Telephone Company.....	260 00			78 10			78 10	130 00
Webber Pond Telephone Company.....	910 00			64 77			64 77	
*Wellington Telephone Company.....	1,573 20			215 67			215 67	215 67
West Appleton Telephone Company.....	3,000 00			350 60			350 60	
West Oxford Telephone Company.....	5,000 00		682 70	724 63	49 96	306 79	367 88	
West Penobscot Tel. & Tel. Company.....	19,300 00			1,900 14		296 74	1,603 40	965 00
Willimantic Telephone Company.....				303 82			303 82	303 82
Winn Telephone Company.....	4,340 00							

* Proprietor's account.

† Deficit.

TABULATED AND COMPARATIVE
STATEMENTS

COMPILED FROM THE

Reports of Water Companies

FOR THE

Year Ended December 1, 1918

COMPARATIVE STATEMENT NO. 54.

The following gives a comparative statement of the Assets of water utilities reporting to the Commission for the year ended December 31, 1918. Liabilities of corresponding companies are shown on following page.

NAME OF COMPANY.	Fixed capital.	Current assets.	Prepay-ments.	Other assets.	Suspense.	Deficit.	Total assets.
Abbot, E. A. Water Company	\$8,961 97	\$55 66					\$9,017 63
Acadia Aqueduct Company	1,000 00						1,000 00
Alfred Water Company	34,000 00	902 76					34,902 76
Andover Water Company	26,889 75	1,062 28		\$1,255 37			29,207 40
Anson Water District	90,385 11	711 31				\$213 48	91,309 90
Auburn Water Commsrs.	467,785 59	19,554 76	\$282 95	80,222 73			567,846 03
Augusta Water District	864,669 49	39,945 81		149,104 72	\$1,094 57		1,054,814 59
Bangor, City of, Water Department	1,513,515 44	30,634 09		119,045 10			1,663,194 63
Bangor Railway & Electric Company	3,558,565 52	195,252 82	4,265 43	2,890,220 50	\$19,484 74		6,667,789 01
Bar Harbor & Union River Power Co.	2,193,459 46	62,262 49	165 71	1,420 00	23,112 13		2,280,419 79
Bar Harbor Water Company	403,467 74	5,433 38		4,000 00			412,901 12
Bath Water District	579,457 76	15,430 41	241 18	17,287 56	500 00		612,916 91
Belfast Water Company	244,630 51	2,945 14			937 50		248,513 15
Belgrade Power Company	14,290 23	5,050 39					19,340 62
Berwick Water Company	45,000 00	283 40					45,283 40
Bethel Water Company	65,337 64	1,738 80				11,350 32	78,426 76
Biddeford & Saco Water Company	1,134,274 74	23,547 17	193 56	19,966 00			1,177,981 47
Bingham Water District	53,663 72	425 22			1,275 00		55,363 94
Blanchard, O.	3,500 00						3,500 00
Blethen House Spring Water Works	8,000 00						8,000 00
Bolster Aqueduct Company	750 00			20 00			770 00
Boothbay Harbor Water System	158,252 90	2,528 15	189 24				160,970 29
Bridgton Water & Electric Company	165,559 19	9,214 17	371 43	27,600 00	16,923 59		219,668 38
Brownville Maine Water Company, The	6,050 92	373 30					6,424 22
Brownville & Williamsburg Water Co.	23,801 77	2,055 11				2,944 89	28,801 77
Brunswick & Topsham Water District	404,606 06	11,464 86		75,554 24			491,625 16
Buckfield Water Power & Elec. Lt. Co.	48,561 34	2,172 47				372 16	51,105 97
Bucksport Water Company	20,000 00	1,219 45		1,000 00			22,219 45
Calais Water & Power Company	243,880 95	7,341 95					251,222 90
Camden & Rockland Water Company	1,087,252 31	20,726 19	1,101 71	202,405 53	2,637 16		1,314,122 90
Caribou Water, Light & Power Company	193,001 34	19,117 23	151 42	55,392 02			267,662 01

COMPARATIVE STATEMENT No. 54.

The following gives a comparative statement of the liabilities of water utilities reporting to the Commission for the year ended December 31, 1918. Assets of corresponding companies are shown on preceding page.

NAME OF COMPANY.	Capital stock.	Funded debt.	Current liabilities.	Accrued liabilities.	Reserves.	Surplus.	Total liabilities.
*Abbot, E. A. Water Company.....	\$8,961 97				\$38 57	\$17 09	\$9,017 63
*Acadia Aqueduct Company.....	1,000 00						1,000 00
Alfred Water Company.....	9,200 00	\$25,000 00		\$630 00		72 76	34,902 76
Andover Water Company.....	11,850 00	\$15,000 00		310 42	200 00	1,846 98	29,207 40
Anson Water District.....		75,000 00	\$13,000 00	1,465 00	1,844 90		91,309 90
Auburn Water Comms.....		192,700 00	3,542 25	133 33	111,345 95	260,124 50	567,846 03
Augusta Water District.....		700,000 00		11,666 67	21,518 23	321,629 69	1,054,814 59
Bangor, City of, Water Department.....		500,000 00	10,438 87		203,130 72	949,625 04	1,663,194 63
Bangor Railway & Electric Company.....	3,500,000 00	2,599,000 00	216,242 11	6,987 22	288,846 74	56,712 94	6,667,789 01
Bar Harbor & Union River Power Co.....	1,000,000 00	1,138,000 00	2,383 76	14,350 62	83,131 75	42,553 66	2,280,419 79
Bar Harbor Water Company.....	139,050 00	125,000 00			41,613 11	107,238 01	412,901 12
Bath Water District.....		560,000 00	7,818 40		23,530 31	21,568 20	612,916 91
Belfast Water Company.....	100,000 00	75,000 00	20,547 33	937 50	28,267 55	23,760 77	248,513 15
*Belgrade Power Company.....			10,926 95		1,000 00	7,413 67	19,340 62
Berwick Water Company.....	4,350 00	28,000 00	5,100 00			7,833 40	45,283 40
Bethel Water Company.....	42,000 00	35,000 00			1,426 76		78,426 76
Biddeford & Saco Water Company.....	450,000 00	600,000 00	29,109 67	7,394 88	85,395 65	6,081 27	1,177,981 47
Bingham Water District.....		51,000 00	1,500 00	566 25	1,250 00	1,047 69	55,363 94
*Blanchard, O.....	2,000 00		1,500 00				3,500 00
*Blethen House Spring Water Works.....	8,000 00						8,000 00
*Bolster Aqueduct Company.....	750 00				20 00		770 00
Boothbay Harbor Water System.....		51,460 00	23,500 00	450 12	3,750 00	81,810 17	160,970 29
Bridgton Water & Electric Company.....	90,000 00	90,000 00	18,160 70	1,457 84	1,718 96	18,330 88	219,668 38
Brownville Maine Water Company, The.....	3,150 00			39 76		3,234 46	6,424 22
Brownville & Williamsburg Water Co.....	13,650 00		5,000 00		10,151 77		28,801 77
Brunswick & Topsham Water District.....		380,000 00	2,500 00	7,600 00	58,703 17	42,821 99	491,625 16
Buckfield Water Power & Elec. Lt. Co.....	25,000 00	25,000 00	4 50	576 47	525 00		51,105 97
Bucksport Water Company.....	20,000 00					2,219 45	22,219 45
Calais Water & Power Company.....	200,000 00		49,000 00		2,182 80	40 10	251,222 90
Camden & Rockland Water Company.....	498,400 00	750,000 00	2,828 99	10,829 74	276 33	51,787 84	1,314,122 90
Caribou Water, Light & Power Co.....	100,000 00	102,000 00	6,290 99	850 00	21,744 95	36,776 07	267,662 01

* Proprietor's account.

COMPARATIVE STATEMENT No. 54—ASSETS—Continued.

NAME OF COMPANY.	Fixed capital.	Current assets.	Prepayments.	Other assets.	Suspense.	Deficit.	Total assets.
Castine Water Company	\$104,011 44	\$64 50				\$7,199 23	\$111,275 17
Central Aqueduct Company	1,650 00	575 84					2,225 84
Clement, J. E.	3,165 00	90 25					3,255 25
Coburn Aqueduct Company	4,000 00	124 34		\$1,004 43			5,128 77
Cold Spring Water Company	1,950 00	65 08		146 00			2,161 08
Consolidated Water Company, The	0,000 00						0,000 00
Cornish Water Company	29,535 07	379 19		700 00			30,614 26
Cousins, B. E.	3,000 06						3,000 00
Crystal Fountain Aqueduct Association	400 00			10 00			410 00
Dexter Water Works	75,620 13	4,721 28					80,341 41
Dixfield Light & Water Company	48,761 18	2,412 93		400 00			51,574 11
Dover & Foxcroft Water District	178,269 94	4,273 26	\$228 80	15,445 43			198,217 43
Eastport Water Company	232 276 90	8,704 75				99,963 68	340,945 33
East Vassalboro Water System	3,000 00	46 75					3,046 75
Farmington Falls Water Company	4,050 00	133 39		256 08			4,439 47
Farmington Village Corporation	149,681 30	18,927 75					168,609 05
Fort Kent Water Company	70,705 92	224 47				5,415 88	76,346 27
Freeport Water Company	60,346 33	1,496 40					62,142 73
Frontier Water Company	80,960 67	1,912 99					82,873 66
Fryeburg Water Company	43,399 76	1,375 43		1,947 07			46,722 26
Gardiner Water District	340,044 89	11,587 78		76,461 76			428,094 43
Goodwin, Burton W.	2,500 00						2,500 00
Goodwin Brothers Water Company	1,500 00						1,500 00
Greenville Water Company	103,904 03	9,847 91					113,751 94
Grindstone Neck Water Company, The	40,711 98	3,729 08					44,441 06
Guilford Water Company	30,104 94	1,989 70			123 24		32,217 88
Hallowell Water Works	66,614 68	8,037 4		500 00			75,151 72
Hancock Water, Light & Power Company	2,400 00			20,425 00		2,575 00	25,400 00
Hartland Water Company	125,566 80	1,055 40	27 75	1,255 00	123 75		128,028 70
Hebron Water Company, The	25,227 93	270 12		5,323 98			30,822 03
Hills Beach Water Company	2,000 00						2,000 00
Hillside Water Company (So. Paris)	2,500 00	121 36					2,621 36
Hillside Water Company (Winthrop)	2,000 00						2,000 00
Houlton Water Company	202,787 94	3,669 79	66 73	18,619 80			225,144 26
Hunt, Hiram Dr.	1,000 00						1,000 00

COMPARATIVE STATEMENT No. 54—LIABILITIES—Continued.

NAME OF COMPANY.	Capital stock.	Funded debt.	Current liabilities.	Accrued liabilities.	Reserves.	Surplus.	Total liabilities.
Castwater Water Company	50,000 00	50,000 00	4,200 00	7,075 17			111,275 17
Central Aqueduct Company	1,300 00					925 84	2,225 84
*Clement, J. E.	3,165 00				60 00	30 25	3,255 25
Coburn Aqueduct Company	4,000 00					1,128 77	5,128 77
*Cold Spring Water Company	1,950 00					211 08	2,161 08
Consolidated Water Company, The	5,000 00	5,000 00					10,000 00
Cornish Water Company	13,475 00		16,313 00		700 00	126 26	30,614 26
*Cousins, B. E.	3,000 00						3,000 00
*Crystal Fountain Aqueduct Association	400 00				10 00		410 00
Dexter Water Works		48,000 00				32,341 41	80,341 41
Dixfield Light & Water Company	46,000 00				600 00	4,974 11	51,574 11
Dover & Foxcroft Water District		120,000 00	2,134 04	1,050 00	28,798 18	46,235 21	198,217 43
Eastport Water Company	100,000 00	180,000 00	56,800 00	1,250 00	2,895 33		340,945 33
*East Vassalboro Water System	2,300 00					746 75	3,046 75
Farmington Falls Water Company	4,050 00				256 08	133 39	4,439 47
Farmington Village Corporation		105,000 00	3,983 00	567 00		59,059 05	168,609 05
Fort Kent Water Company	25,000 00	50,000 00	96 27	1,250 00			76,346 27
Freeport Water Company	21,800 00	31,000 00	2,148 67	751 51	187 50	6,255 05	62,142 73
Frontier Water Company	30,000 00	30,000 00	200 00	375 00		22,298 66	82,873 66
Fryeburg Water Company	16,000 00		413 11		14,226 24	16,082 91	46,722 26
Gardiner Water District		350,000 00	5,000 00		8,732 50	64,301 93	428,094 43
*Goodwin, Burton W.	1,000 00		1,500 00				2,500 00
*Goodwin Brothers Water Company	1,500 00						1,500 00
Greenville Water Company	102,500 00		179 78		5,440 80	5,631 36	113,751 94
Grindstone Neck Water Co., The	25,000 00	12,000 00	150 00		600 00	6,691 06	44,441 06
Guilford Water Company	79,950 00	40,000 00	9,415 25	941 61	1,272 55	648 92	132,228 33
Hallowell Water Works			15,500 00	930 00	500 00	58,221 72	75,151 72
Hancock Water, Light & Power Co.	25,000 00		400 00				25,400 00
Hartland Water Company	61,600 00	50,000 00	13,862 92	1,300 58	663 26	601 94	128,028 70
Hebron Water Company, The		13,000 00				17,822 03	30,822 03
*Hills Beach Water Company	2,000 00						2,000 00
Hillside Water Company (So. Paris)	1,600 00		450 00			571 36	2,621 36
*Hillside Water Company (Winthrop)	2,000 00						2,000 00
Houlton Water Company	50,000 00	142,500 00	1,043 93	758 33	6,210 23	24,631 77	225,144 26
*Hunt, Hiram Dr.	1,000 00						1,000 00

* Proprietor's account.

COMPARATIVE STATEMENT No. 54—ASSETS—Continued.

NAME OF COMPANY.	Fixed capital.	Current assets.	Prepay-ments.	Other assets.	Suspense.	Deficit.	Total assets.
Island Falls Water Company.....	\$73,720 68	\$357 61		\$11,000 00		\$5,536 71	\$90,615 00
Jackman Water, Light & Power Co. . .	30,727 55	444 69					31,172 24
Kennebec Water District.....	1,108,661 90	21,496 09	\$275 79	84,426 67	\$5,898 32		1,220,758 77
Kezar Falls Water Company.....	29,602 92	3,120 10					32,723 02
Kingfield Water Company.....	60,000 00	309 73				8,090 27	68,400 00
Kittery Water District.....	390,154 96	23,681 45					413,836 41
Lamoine Beach Water Company.....	2,000 00	560 38				2,439 62	5,000 00
Lewiston Water Comms., City of.....	992,260 62	32,532 21		3,318 82			1,028,111 65
Limestone Water & Sewer Company.....	46,169 55	1,536 86			2,172 35	503 22	50,381 98
Lincoln County Power Company, Inc.....	504,774 16	31,087 48	1,733 33		52,847 87		590,442 84
Lincoln Water Company.....	125,438 25	34 91		18,000 00		13,288 84	156,762 00
Lisbon Water Works.....	92,315 03	4,118 09	11 50	15,623 26			112,067 88
Livermore Falls Water District.....	163,363 5	3,101 01		17,660 04			184,064 63
Long Pond Water Company.....	20,365 00	1,031 84				78,603 16	100,000 00
Lubec Water Works.....	64,439 95	1,550 13					65,990 08
Machias Water Company.....	100,000 00	1,275 70				1,752 38	103,028 08
Madison Water District.....	260,749 38	1,398 81	16 11		10,000 00		212,164 30
Mars Hill & Blaine Water Company.....	100,000 00	2,938 08					102,938 08
Mechanic Falls Water Company.....	78,632 69	2,739 92		11,564 67			92,937 28
Meserve, Jas. Y.....	1,000 00	115 77					1,115 77
Mexico Water Company.....	53,396 16	3,171 88			51,950 00		108,518 04
Milbridge Water Company.....	13,098 64	1,894 31				204 20	15,197 15
Millinocket Water Company.....	123,701 34	9,380 86					133,082 20
Milo Water Company.....	148,932 11	794 17					149,726 28
Monhegan Water Company.....	2,000 00	1,119 89					3,119 89
Monson Spring Water Company.....	6,000 00						6,000 00
Morrill Water Company.....	2,250 00	238 15					2,488 15
Newport Water Company.....	112,000 00	894 93					112,894 93
No. Berwick Water Company.....	40,603 84	805 50		10,867 82	10,000 00	56,202 80	119,080 36
No. Bridgton Water Company.....	2,897 50	142 04		199 02			3,238 56
Northeast Harbor Water Company.....	50,132 34	12,741 94		7,740 33			70,614 61
Northern Water Company.....	91,857 50	35 68				9,514 32	101,407 50

COMPARATIVE STATEMENT No. 54—LIABILITIES—Continued.

NAME OF COMPANY.	Capital stock.	Funded debt.	Current liabilities.	Accrued liabilities.	Reserves.	Surplus.	Total liabilities.
Island Falls Water Company.....	\$40,000 00	\$30,000 00	\$19,990 00	\$625 00			\$90,615 00
Jackman Water, Light & Power Co..	30,000 00					\$1,172 24	31,172 24
Kennebec Water District.....		950,000 00	50,795 21	6,743 80	\$197,968 34	15,251 42	1,220,758 77
Kezar Falls Water Company.....	25,000 00		600 00		7,123 02		32,723 02
Kingfield Water Company.....	46,000 00	14,000 00			8,400 00		68,400 00
Kittery Watery District.....		171,500 00		312 50	25,000 00	217,023 91	413,836 41
Lamoine Beach Water Company.....	5,000 00						5,000 00
Lewiston Water Comms., City of.....		495,000 00	8,648 98	4,740 00	3,318 82	516,403 85	1,028,111 65
Limestone Water & Sewer Company..	18,000 00	25,000 00	5,800 00	737 68	844 30		50,381 98
Lincoln County Power Company, Inc.	150,700 00	360,000 00	51,432 00	6,636 72		21,674 12	590,442 84
Lincoln Water Company.....	50,000 00	75,000 00	31,137 00	625 00			156,762 00
Lisbon Water Works.....		74,000 00		735 96	32,065 39	5,266 53	112,067 88
Livermore Falls Water District.....		150,000 00				34,064 63	184,064 63
Long Pond Water Company.....	100,000 00						100,000 00
Lubec Water Works.....		7,500 00	526 73		15,619 40	42,343 95	65,990 08
Machias Water Company.....	50,000 00	47,824 65	4,786 76	416 67			103,028 08
Madison Water District.....		200,000 00	5,000 00	2,736 26	200 00	4,228 04	212,164 30
Mars Hill & Blaine Water Company..	56,000 00	43,000 00		895 84	500 00	2,542 24	102,938 08
Mechanic Falls Water Company.....	28,000 00	50,000 00			10,552 50	4,384 48	92,937 28
*Meserve, Jas. Y.....	06 00				309 77		1,115 77
Mexico Water Company.....	50,000 00	50,000 00		1,145 83	928 72	6,443 49	108,518 04
Milbridge Water Company.....	11,500 00		2,098 51		1,598 64		15,197 15
Millinocket Water Company.....	60,000 00	46,000 00	12,150 00	774 94	800 00	13,357 26	133,082 20
Milo Water Company.....	96,800 00	50,000 00	994 00	1,041 67	800 00	90 61	149,726 28
Monhegan Water Company.....	2,610 00				50 00	459 89	3,119 89
*Monson Spring Water Company.....	6,000 00						6,000 00
Morrill Water Company.....	2,250 00					238 15	2,488 15
Newport Water Company.....	20,000 00	65,000 00	1,850 00	833 33		25,211 60	112,894 93
North Berwick Water Company.....	50,000 00	35,000 00	5,500 00	22,637 50	5,942 86		119,080 36
North Bridgton Water Company.....	2,700 00				37 18	501 38	3,238 56
Northeast Harbor Water Company.....	23,000 00	18,000 00	946 26	375 00	11,263 09	17,030 26	70,614 61
Northern Water Company.....	45,000 00	30,000 00	26,157 50	250 00			101,407 50

* Proprietor's account.

COMPARATIVE STATEMENT No. 54—LIABILITIES—Continued.

NAME OF COMPANY.	Capital stock.	Funded debt.	Current liabilities.	Accrued liabilities.	Reserves.	Surplus.	Total liabilities.
Northport Mountain Spring Company.	\$8,000 00					\$637 93	\$8,637 93
North Village Water Company	3,000 00		\$523 75		\$292 42	2,779 68	6,595 85
Norway Water Company	59,900 00	\$29,000 00	988 00		1,250 00		91,138 00
Oakland Water Company	50,000 00	40,000 00		\$800 00	500 00	61,924 66	153,224 66
Orono Water Company	100,000 00	60,000 00	1,595 88		132 75	19,828 25	185,913 49
Paris Hill Water Company	9,325 00					1,203 05	10,528 05
Patten Water Company	4,200 00				200 00	2,525 55	6,925 55
Peaks Island Corporation, The	225,000 00	100,000 00	42,638 52	1,572 50	7,000 00	4,295 05	380,506 07
Phillips Water Company	30,000 00	30,000 00	90 00	250 00		2,959 73	63,299 73
Pine Tree Aqueduct Company	780 00				88 60	2,770 94	3,639 54
Pittsfield Water Works		30,000 00	8,500 00	1,205 00	5,643 61	48,982 81	94,431 42
Portland Water District		5,425,000 00	235,067 25	46,600 04	1,148,854 61		6,855,521 90
Presque Isle Water Company	94,650 00	90,000 00	5,916 58	2,525 88	3,009 16	6,889 76	202,991 38
Prout's Neck Water Company	16,000 00				1,597 02	2,368 69	19,965 71
Quantabacook Water Company	11,250 00	8,000 00	92 04	113 88	300 00	40	19,756 32
*Roberge, Joseph	4,040 00					1,960 00	6,000 00
Rumford & Mexico water District		350,000 00	2,000 00	2,381 30	5,750 00	28,741 43	388,872 73
Sanford Water Company	100,000 00		7,000 00	1,262 79	8,214 77	67,541 46	184,019 02
Sangerville Water Supply Company	16,300 00	15,000 00	40 45	435 00	444 63	966 58	33,186 66
Scarboro Water Company	5,000 00				100 00	2,450 61	7,550 61
Seal Harbor Water Supply Co., The	40,000 00		1,223 01		1,350 00	11,247 44	53,820 45
Seasport Water Company	100,000 00	75,000 00	7,035 06	937 50			182,972 56
Shaw Ridlon Land Company	40,000 00		18 00				40,018 00
Skowhegan Aqueduct Company	1,600 00					85 06	1,685 06
Skowhegan Water Company	91,200 00	71,000 00		1,775 00	6,151 99		170,126 99
Small Point Water Company	2,000 00		3,519 00		3,995 98		9,514 98
*Smith & Green Water Company	2,218 17						2,218 17
South Berwick Water Company	46,000 00		617 70		1,727 84	8,386 04	56,731 58
South Paris Village Corp. Water Works		66,000 00		660 00	1,947 79	13,285 93	81,893 72
Southwest Harbor Water Company	40,000 00	31,000 00	4,350 00			1,551 72	76,901 72
Springvale Aqueduct Company	40,000 00	35,000 00	1,000 00	887 00	43 65	12,284 93	89,215 58
Stockton Springs Water Company	92,000 00	40,000 00	1,429 84	133 57	550 00	3,925 51	138,038 92
Strong Water District		29,100 00		291 00		3,152 83	32,543 83

*Proprietor's account.

COMPARATIVE STATEMENT No. 54—ASSETS—Concluded.

NAME OF COMPANY.	Fixed capital.	Current assets.	Prepayments.	Other assets.	Suspense.	Deficit.	Total assets.
Sullivan Harbor Water Company.....	\$9,636 00	\$761 49					\$10,397 49
Summit Spring Water Company.....	6,887 43	39 06					6,926 49
Union Water Company.....	6,906 00	363 95				\$9,730 05	17,000 00
Van Buren Water District.....	110,869 48	5,034 33	\$16 00	\$50 00			115,969 81
Vinal Haven Water Company.....	96,310 73	1,502 07	54 05	1,125 00	\$268 96		99,260 81
Waldoboro Water Company.....	24,360 00	1,785 84		360 00			26,505 84
Warren Water Supply Company.....	20,472 26	1,635 00	65 03				22,172 29
Washburn Water Company.....	60,000 00	48 27				3,690 13	63,738 40
Weeks Mills Water Company.....	2,416 84	2 75					2,419 59
West Falmouth Water Company.....	2,000 00						2,000 00
Western Maine Power Company.....	290,953 76	30,289 13	3,214 30	27,620 36	7,464 41		359,541 96
Westfield Electric Company.....	10,740 90	4,633 90					15,374 80
West Skowhegan Aqueduct Company.....	12,000 00	1,630 69		1,083 43			14,714 12
Wills Water Works, M. W.....	4,499 02	87 55					4,586 57
Wilton Water Company.....	86,471 64	1,004 12		7,337 25			94,813 01
Winterport Water Company.....	48,073 88	900 74					48,974 62
Winthrop Water Company.....	8,060 31	441 48					8,501 79
Wiscasset Water Company.....	69,546 54	1,455 92					71,002 46
Woodland Light & Water Company.....	26,396 72						26,396 72
Yarmouth Water Company.....	75,733 24	4,996 99		18,002 92			98,733 15
York County Water Company.....	836,197 04	13,666 32	160 16	375 00	26,339 99	15,481 68	892,220 19
York Shore Water Company.....	252,908 10	5,142 07		36,493 41			294,543 58
Totals.....	\$31,071,147 60	\$1,024,785 88	\$13,002 62	\$5,085,802 16	\$238,761 23	\$382,892 89	\$37,816,392 38

COMPARATIVE STATEMENT No. 54—LIABILITIES—Concluded.

NAME OF COMPANY.	Capital stock.	Funded debt.	Current liabilities.	Accrued liabilities.	Reserves.	Surplus.	Total liabilities.
Sullivan Harbor Water Company.....	\$6,100 00	\$1,800 00			\$540 00	\$1,957 49	\$10,397 49
*Summit Spring Water Company.....	6,887 43					39 06	6,926 49
Union Water Company.....	10,000 00	7,000 00					17,000 00
Van Buren Water District.....		102,500 00	\$4,774 13	\$369 79	1,650 00	6,675 89	115,969 81
Vinal Haven Water Company.....	39,600 00	45,000 00	12,318 31	1,184 61	998 65	159 24	99,260 81
Waldoboro Water Company.....	24,360 00				360 00	1,785 84	26,505 84
Warren Water Supply Company.....	20,000 00				1,000 00	1,172 29	22,172 29
Washburn Water Company.....	27,200 00	35,000 00	1,538 40				63,738 40
*Weeks Mills Water Company.....	2,216 84					202 75	2,419 59
*West Falmouth Water Company.....	2,000 00						2,000 00
Western Maine Power Company.....	87,700 00	108,000 00	152,084 16	151 19	1,147 21	10,459 40	359,541 96
Westfield Electric Company.....	3,200 00		9,675 00			2,499 80	15,374 80
West Skowhegan Aqueduct Company.....	12,000 00				1,083 43	1,630 69	14,714 12
*Wills Water Works, M. W.....	3,499 02	1,000 00		77 00		10 55	4,586 57
Wilton Water Company.....	42,000 00	30,500 00		125 00	17,625 11	4,562 90	94,813 01
Winterport Water Company.....	25,000 00	18,500 00	316 67		2,490 00	2,667 95	48,974 62
Winthrop Water Company.....	4,800 00				3,260 31	441 48	8,501 79
Wiscasset Water Company.....	28,925 00	40,000 00		1,000 00		1,029 72	71,002 46
Woodland Light & Water Company.....	5,000 00		20,706 29		690 43		26,396 72
Yarmouth Water Company.....		31,500 00			18,462 68	48,770 47	98,733 15
York County Water Company.....	483,500 00	367,500 00	28,439 26	4,356 95	8,423 98		892,220 19
York Shore Water Company.....	62,400 00	62,000 00	24,400 00	1,205 22	1,825 00	142,733 36	294,543 58
Totals.....	\$10,006,169 43	\$19,704,884 65	\$1,369,542 48	\$205,291 69	\$2,649,013 70	\$3,881,490 43	\$37,816,392 38

* Proprietor's account.

COMPARATIVE STATEMENT No. 55.

The following tabulation gives a comparative statement of the Income Account of water utilities for the year ended December 31, 1918.

NAME OF COMPANY.	Water operating revenues.	Water operating expenses.	Net revenues from water operations.	Net revenues from other operations.	Non-operating revenues.	Gross income.	Deductions from gross income.	Net income.
Abbot, E. A. Water Company..	\$529 00	\$173 07	\$355 93		\$10 00	\$365 93	\$358 48	\$7 45
Acadia Aqueduct Company....	220 94	145 75	75 19			75 19		75 19
Alfred Water Company.....	2,790 39	1,068 58	1,721 81			1,721 81	1,566 50	155 31
Andover Water Company.....	879 83	80 07	799 76		19 12	818 88	375 00	443 88
Anson Water District.....	5,636 06	2,392 26	3,243 80			3,243 80	4,137 63	*893 83
Auburn Water Commrs.....	40,764 29	29,642 78	11,121 51		303 39	11,424 90	19,914 50	*8,489 60
Augusta Water District.....	63,542 30	23,402 69	40,139 61		5,669 62	45,809 23	28,017 70	17,791 53
Bangor, City of, Water Dept..	99,338 85	77,029 82	22,309 03			22,309 03	20,000 00	2,309 03
Bangor Railway & Electric Co.	45,286 73	35,770 39	9,516 34	114,134 16	113,631 34	237,281 84	134,326 64	102,955 20
Bar Harbor & Union River Power Company.....	11,282 74	10,461 15	821 59	68,980 03	712 95	70,514 57	56,072 40	14,442 17
Bar Harbor Water Company..	29,150 41	11,305 93	17,844 48		164 49	18,008 97	6,250 00	11,758 97
Bath Water District.....	77,831 61	42,013 56	35,818 05		1,198 81	37,016 86	22,203 71	14,813 15
Belfast Water Company.....	22,817 47	18,024 35	4,793 12			4,793 12	4,674 77	291 37
Belgrade Power Company.....	624 50	166 66	457 84	*185 52		272 32	439 21	*166 89
Belwick Water Company.....	4,907 98	1,363 38	3,544 60			3,544 60	1,729 00	1,815 60
Bethel Water Company.....	5,437 07	2,227 92	3,209 15		43 22	3,252 37	1,575 00	1,677 37
Biddeford & Saco Water Co....	108,894 4c	57,011 56	51,882 84		1,286 80	53,169 64	25,729 92	27,439 72
Bingham Water District.....	4,016 38	1,389 33	2,627 05			2,627 05	2,254 09	372 96
Blanchard, O.....	1,188 95	546 10	642 85			642 85		642 85
Blethen House Sp. Water Works	725 50		725 50			725 50		725 50
Bolster Aqueduct Company....	60 25	17 47	42 78			42 78		42 78
Boothbay Harbor Water System	11,822 47	11,690 33	132 14		200 00	332 14	3,311 30	*2,979 16
Bridgton Water & Electric Co..	5,241 70	3,354 99	1,886 71	3,731 95	110 88	5,729 54	4,925 53	804 01
Brownville Maine Water Co., The	446 52	132 89	313 63			313 63		313 63

Brownville & Williamsb'g Water Company.....	3,753 28	620 30	3,132 98	35 02	3,168 00	3,168 00
Brunswick & Topsham Water District.....	29,936 53	10,078 36	19,858 17	2,099 66	21,957 83	19,437 03
Buckfield Water, Power & Elec. Light Company.....	2,762 99	729 54	2,033 45	11 14	2,044 59	1,250 00
Bucksport Water Company.....	2,559 34	719 62	1,839 72	28 07	1,867 79	1,867 79
Calais Water & Power Company	28,406 55	25,326 05	3,080 50	252 43	3,332 93	3,292 83
Camden & Rockland Water Co.	74,383 23	23,688 35	50,694 88	1,001 95	51,696 83	36,705 98
Caribou Water, Lt. & Power Co	11,445 18	16,279 01	†4,833 83	3,874 82	6,213 83	5,150 00
Castine Water Company.....	5,328 40	4,180 43	1,147 97	50 00	1,197 97	2,768 18
Central Aqueduct Company.....	294 00	111 16	182 84	182 84	182 84	182 84
Clement, J. E.....	292 28	242 57	49 71	49 71	49 71	49 71
Coburn Aqueduct Company.....	853 25	138 48	714 77	38 98	753 75	753 75
Cold Spring Water Company...	173 00	97 14	75 86	75 86	75 86	75 86
Consolidated Water Co., The...	750 00	409 50	340 50	340 50	340 50	300 00
Cornish Water Company.....	2,239 60	1,382 39	857 21	857 21	857 21	781 25
Cousins, B. E.....	623 00	539 90	83 10	83 10	83 10	83 10
Crystal Fountain Aqueduct Assn.	18 00	10 26	7 74	7 74	7 74	7 74
Dexter Water Works.....	6,524 84	3,012 77	3,512 07	282 44	3,794 51	2,520 00
Dixfield Light & Water Company	3,442 50	536 45	2,906 05	2,906 05	2,906 05	2,906 05
Dover & Foxcroft Water Dist...	11,593 13	4,843 46	6,749 67	6,158 69	12,908 36	10,384 16
Eastport Water Company.....	24,788 50	12,039 34	12,749 16	144 57	12,893 73	9,809 07
East Vassalboro Water System.	339 00	52 00	287 00	287 00	287 00	287 00
Farmington Falls Water Co.....	460 93	66 25	394 68	6 08	400 76	102 34
Farmington Village Corporation	11,566 30	2,531 34	9,034 96	227 48	9,262 44	5,158 67
Fort Kent Water Company.....	3,10† 12	1,261 08	1,847 04	21 84	1,868 88	2,506 25
Freeport Water Company.....	4,838 92	3,952 91	886 01	4 92	890 93	1,622 60
Frontier Water Company.....	6,388 10	7,391 36	†1,003 26	23 85	*979 41	1,500 00
Fryeburg Water Company.....	3,335 95	1,586 94	1,749 01	63 82	1,812 83	1,812 83
Gardiner Water District.....	30,783 55	10,672 65	20,110 90	502 45	20,613 35	11,435 00
Goodwin, Burton W.....	245 00	14 00	231 00	231 00	231 00	90 00
Goodwin Bros. Water Company	132 00	10 00	122 00	122 00	122 00	122 00
Greenville Water Company.....	5,193 93	3,099 57	2,094 36	247 03	2,341 39	2,341 39
Grindstone Neck Water Co., The	3,564 50	2,265 89	1,298 61	35 61	1,334 22	600 00
Guilford Water Company.....	5,388 74	2,198 63	3,190 11	8 98	3,199 09	2,594 82
Hallowell Water Works.....	8,510 50	7,216 13	1,294 37	46 26	1,340 63	612 50
Hancock Water, Lt. & Power Co.	656 00	422 72	233 28	233 28	233 28	42 00
Hartland Water Company.....	3,940 80	1,060 34	2,880 46	5 24	2,885 70	2,794 78

* Deficit.

† Loss.

COMPARATIVE STATEMENT No. 55—INCOME ACCOUNT—Continued.

NAME OF COMPANY.	Water operating revenues.	Water operating expenses.	Net revenues from water operations.	Net revenues from other operations.	Non-operating revenues.	Gross income.	Deductions from gross income.	Net income.
Hebron Water Company, The.	\$981 50	\$291 38	\$690 12		\$176 75	\$866 87	\$520 00	\$346 87
Hills Beach Water Company.	110 00	265 20	†155 20			*155 20		*155 20
Hillside Water Co. (So. Paris)	152 58	68 72	83 86			83 86	9 00	74 86
Hillside Water Co. (Winthrop)	282 00	75 00	207 00			207 00		207 00
Houlton Water Company.	21,376 29	15,141 98	6,234 31		1,783 76	8,018 07	5,770 00	2,248 07
Hunt, Hiram Dr.	60 00		60 00			60 00	60 00	
Island Falls Water Company.	3,357 18	2,130 80	1,226 38		26 59	1,252 97	2,467 94	*1,214 97
Jackman Water, Lt. & Power Co.	3,171 11	2,797 87	373 24			373 24		373 24
Kennebec Water District.	83,690 86	36,280 50	47,410 36		173 15	47,583 51	46,505 20	1,078 31
Kezar Falls Water Company.	2,221 32	2,333 07	†111 75		11 75			
Kingfield Water Company.	4,082 30	2,900 89	1,181 91		27 47	1,209 38	800 00	409 38
Kittery Water District.	44,838 85	5,125 00	39,713 85			39,713 85	5,121 66	34,592 19
Lamoine Beach Water Company	408 47	127 64	280 83			280 83		280 83
Lewiston Water Commrs., City of	66,113 01	26,610 61	39,502 40		282 12	39,784 52	23,200 00	16,584 52
Limestone Water & Sewer Co.	3,923 29	2,658 28	1,265 01			1,265 01	1,786 92	*521 91
Lincoln County Power Co., Inc.	6,390 48	6,337 45	53 03	\$18,546 03	2,437 50	21,037 16	15,772 82	5,264 34
Lincoln Water Company.	4,401 05	4,695 00	3,706 05		10 80	3,716 85	4,052 00	*335 15
Lisbon Water Works.	7,268 80	4,028 55	3,240 25		614 14	3,854 39	6,678 55	*2,824 16
Livmore Falls Water District	13,718 86	2,938 53	10,780 33		639 25	11,419 58	6,380 00	5,039 58
Long Pond Water Company.	881 06	555 03	325 43			325 43		325 43
Lubec Water Works.	9,421 73	7,642 08	1,779 05		2,143 24	3,922 29		3,922 29
Machias Water Company.	7,184 11	5,087 68	2,096 43			2,096 43	2,491 29	*394 86
Madison Water District.	12,762 51	1,925 66	10,836 85		38 21	10,875 06	8,183 21	2,691 85
Mars Hill & Blaine Water Co.	4,532 58	583 32	3,949 26			3,949 26	2,150 00	1,799 26
Mechanic Falls Water Company	6,503 55	4,758 40	1,745 15		436 95	2,182 10	2,510 00	*327 90
Meserve, Jas. Y.	82 56	82 56						
Mexico Water Company.	5,349 48	2,309 88	3,039 60		326 18	3,365 78	2,500 00	\$65 78
Milbridge Water Company.	2,188 29	2,285 59	*97 30		3 25	*94 05		*94 05
Millinocket Water Company.	11,357 63	6,153 22	5,204 41		15 61	5,220 02	3,003 00	2,217 02

Milo Water Company.....	6,496 37	3,720 87	2,775 50	1,012 37	3,787 87	2,500 00	1,287 87
Monhegan Water Company.....	594 00	322 44	271 56		271 56		271 56
Monson Spring Water Company.....	543 56	158 73	384 83		384 83		384 83
Morrill Water Company.....	240 82	33 14	207 68		207 68		207 68
Newport Water Company.....	6,030 91	2,890 70	3,140 21		3,140 21	2,757 06	383 15
No. Berwick Water Company.....	5,020 49	7,217 53	†2,197 04		264 84	*1,932 20	2,025 00
No. Bridgton Water Company.....	290 18	184 25	105 03		113 81		113 81
Northeast Harbor Water Co.....	7,089 99	4,593 87	2,496 12		560 62	3,056 74	900 00
Northern Water Company.....	4,257 94	2,551 34	1,706 60		15 52	1,722 12	2,220 00
Northport Mountain Spring Co.....	1,292 00	724 58	567 42		5 85	573 27	573 27
North Village Water Company.....	506 77	188 07	318 70		318 70		24 00
Norway Water Company.....	8,458 21	6,078 89	2,379 32		2,379 32	1,190 00	1,189 32
Oakland Water Company.....	9,060 49	3,624 65	5,435 84		45 00	5,480 84	2,274 50
Orono Water Company.....	12,325 78	6,528 92	5,796 86		49 46	5,846 32	2,700 00
Paris Hill Water Company.....	833 36	211 73	621 63		11 87	633 50	633 50
Patten Water Company.....	1,001 50	452 98	548 52		134 78	683 30	200 00
Peaks Island Corporation, The.....	13,301 41	9,285 18	4,016 23	*3,628 91	253 09	640 41	5,814 35
Phillips Water Company.....	3,509 08	140 99	3,368 09		3,368 09	1,500 00	1,868 09
Pine Tree Aqueduct Company.....	404 75	239 78	164 97		28 60	193 57	193 57
Pittsfield Water Works.....	7,601 17	5,808 98	1,792 19		750 00	2,542 19	1,200 00
Portland Water District.....	428,496 66	127,593 80	300,902 86		6,830 76	307,733 62	298,620 28
Presque Isle Water Company.....	13,387 11	6,320 92	7,066 19		14 02	7,080 21	4,800 25
Prout's Neck Water Company.....	3,235 00	2,976 42	258 58		74 25	332 83	2,279 96
Quantabocook Water Company.....	1,276 84	619 76	657 08		20 16	677 24	393 42
Roberge, Joseph.....	894 58	866 30	28 28				28 28
Rumford & Mexico Water Dist.....	29,122 88	7,128 07	21,994 81		750 33	22,745 14	14,125 80
Sanford Water Company.....	23,680 59	12,926 33	10,754 26		281 71	11,035 97	2,067 01
Sangerville Water Supply Co.....	2,604 22	1,123 64	1,480 58		7 46	1,488 04	750 00
Scarboro Water Company.....	760 50	526 56	233 94		12 77	246 71	246 71
Seal Harbor Water Supply Co., The.....	4,653 88	2,579 08	2,074 80		5 00	2,079 80	4 00
Searsport Water Company.....	3,283 17	1,650 54	1,632 63		1,125 00	2,757 63	4,014 80
Shaw Ridlon Land Company.....	382 50	337 45	45 05		57 43	102 48	*1,257 17
Skowhegan Aqueduct Company.....	377 17	110 58	266 59		4 30	270 89	270 89
Skowhegan Water Company.....	15,062 40	7,248 65	7,813 75		132 30	7,946 05	4,326 00
Small Point Water Company.....	412 50	441 95	*29 45			*29 45	221 00
Smith & Green Water Company.....	301 00	82 91	218 09			218 09	*250 45
South Berwick Water Company.....	4,305 52	2,732 62	1,572 90		18 50	1,591 40	117 94

* Deficit.

† Loss.

COMPARATIVE STATEMENT No. 55—INCOME ACCOUNT—Concluded.

NAME OF COMPANY.	Water operating revenues.	Water operating expenses.	Net revenues from water operations.	Net revenues from other operations.	Non-operating revenues.	Gross income.	Deductions from gross income.	Net income.
South Paris Village Corp. Water Works.....	\$6,213 84	\$1,899 54	\$4,314 30			\$4,314 30	\$2,660 00	\$1,654 30
Southwest Harbor Water Co....	2,953 91	1,389 66	1,564 25			1,564 25	1,358 50	205 75
Springvale Aqueduct Company....	10,172 04	4,441 09	5,730 95		\$180 00	5,910 95	1,737 00	4,173 95
Stockton Springs Water Company	3,924 65	961 10	2,963 55			2,963 55	1,800 00	1,163 55
Strong Water District.....	2,406 65	159 87	2,246 78			2,246 78	1,189 00	1,057 78
Sullivan Harbor Water Company	415 00	352 08	62 92			62 92	120 00	*57 08
Summit Spring Water Company	920 85	241 22	679 63			679 63		679 63
Union Water Company.....	584 50	247 45	337 05			337 05	280 00	57 05
Van Buren Water District.....	9,569 56	4,613 44	4,956 12		†131 25	4,824 87	4,574 33	250 54
Vinal Haven Water Company....	5,539 99	4,325 57	1,214 42		10	1,214 52	2,896 19	*1,681 67
Waldoboro Water Company.....	2,026 07	676 14	1,349 93		10 71	1,360 64		1,360 64
Warron Water Supply Company	1,953 18	1,349 61	603 57		22 83	626 40		626 40
Washburn Water Company.....	1,972 80	2,069 59	796 79			*96 79	1,218 10	*1,314 89
Weeks Mills Water Company....	303 20	130 53	172 67			172 67		172 67
West Falmouth Water Company	252 02	88 13	163 89			163 89		163 89
Western Maine Power Company	934 35	160 50	773 85	\$12,716 69	2,105 99	15,596 53	10,097 91	5,498 62
Westfield Electric Company....	528 00		528 00	550 29	164 64	1,242 93	729 76	513 17
West Skowhegan Aqueduct Co.	1,876 98	412 47	1,464 51		30 98	1,495 49		1,495 4
Wills Water Works, M. W.....	558 00	131 89	426 11			426 11	60 00	366 11
Willow Water Company.....	6,760 64	3,064 76	3,695 88		188 69	3,884 57	1,220 00	2,664 57
Winterport Water Company....	2,844 10	2,104 35	739 75		99 55	839 30	750 00	89 30
Winthrop Water Company.....	625 58	184 10	441 48			441 48		441 48
Wiscasset Water Company.....	4,054 64	1,610 80	2,443 84			2,443 84	2,003 24	440 60
Woodland Light & Water Co.	828 20	828 20						
Yarmouth Water Company.....	9,348 20	4,008 02	5,340 18		447 1A	5,787 29	4,768 17	1,019 12
York County Water Company....	53,223 94	23,408 05	29,815 89		711 02	30,526 91	18,837 34	11,689 57
York Shore Water Company....	26,239 61	12,426 73	13,812 88		154 80	13,967 68	4,486 28	9,481 40
Totals.....	\$1,946,994 03	\$921,897 10	\$1,025,096 93	\$223,030 53	\$163,614 36	\$1,411,741 82	\$1,014,811 66	\$396,930 16

* Deficit.

† Loss.

COMPARATIVE STATEMENT No. 56.

The following tabulation gives a comparative statement of the Corporate Surplus Account of water utilities for the year ended December 31, 1918.

NAME OF COMPANY.	Balance at beginning of year.	Net income for year.	Other additions.	Dividends declared.	Other deductions.	Balance at close of year.
Abbot, E. A. Water Company.....	\$9 64	\$7 45				\$17 09
Acadia Aqueduct Company.....		75 19		\$75 19		
Alfred Water Company.....	193 45	155 31		276 00		72 76
Andover Water Company.....	1,603 10	443 88			\$200 00	1,846 98
Anson Water District.....	680 35	*893 83				†213 48
Auburn Water Commr.s.....	269 614 10	*8,489 60			1,000 00	260,124 50
Augusta Water District.....	303,838 16	17,791 53				321,629 69
Bangor, City of, Water Department.....	948,461 56	2,535 03			1,371 55	949,625 04
Bangor Railway & Electric Company.....	89,487 84	102,955 20	867 18	134,997 28	1,600 00	56,712 94
Bar Harbor & Union River Power Company.....	52,922 46	14,442 17	189 03	25,000 00		42,553 66
Bar Harbor Water Company.....	104,522 04	11,758 97		8,343 00	700 00	107,238 01
Bath Water District.....	6,720 26	14,813 15	34 79			21,568 20
Belfast Water Company.....	24,474 40	291 37		1,000 00	5 00	23,760 77
Belgrade Power Company.....	7,580 56	*166 89				7,413 67
Berwick Water Company.....	6,017 80	1,815 60				7,833 40
Bethel Water Company.....	†11,347 69	1,677 37		1,680 00		†11,350 32
Biddeford & Saco Water Company.....	5,704 19	27,439 72		27,062 64		6,081 27
Bingham Water District.....	674 73	372 96				1,047 69
Blanchard,O.....		642 85		642 85		
Blethen House Spring Water Works.....		725 50		725 50		
Bolster Aqueduct Company.....		42 78		42 78		
Boothbay Harbor Water System.....	79,519 10	*2,979 16	5,270 23			81,810 17
Bridgton Water & Electric Company.....	17,540 06	\$04 01			-13 19	18,330 88
Brownville Maine Water Company, The.....	3,165 78	313 63	1 87	246 82		3,234 46

* Deficit.

† Debit balance.

COMPARATIVE STATEMENT No. 56—CORPORATE SURPLUS ACCOUNT—Continued.

NAME OF COMPANY.	Balance at beginning of year.	Net income for year.	Other additions.	Dividends declared.	Other deductions.	Balance at close of year.
Brownville & Williamsburg Water Company.....	\$2,732 76	\$3,168 00		\$2,730 00	\$6,115 65	\$12,944 89
Brunswick & Topsham Water District.....	39,873 00	2,520 80	\$428 19			42,821 99
Buckfield Water Power & Electric Light Company.....	†634 74	794 59	2 89	500 00	34 90	†372 16
Bucksport Water Company.....	1,551 66	1,867 79		1,200 00		2,219 45
Calais Water & Power Company.....		40 10				40 10
Camden & Rockland Water Company.....	46,764 99	14,990 85		9,968 00		51,787 84
Caribou Water, Light & Power Company.....	35,712 24	1,063 83				36,776 07
Castine Water Company.....	364 01	*1,570 21			5,993 03	17,199 23
Central Aqueduct Company.....	743 00	182 84				925 84
Clement, J. E.....	11 05	49 71		30 51		30 25
Coburn Aqueduct Company.....	975 02	753 75		600 00		1,128 77
Cold Spring Water Company.....	175 22	75 86		40 00		211 08
Consolidated Water Co., The.....		40 50		40 50		
Cornish Water Company.....	589 30	75 96		539 00		126 26
Cousins, B. E.....		83 10		83 10		
Crystal Fountain Aqueduct Association.....		7 74		7 74		
Dexter Water Works.....	30,287 93	1,274 51	778 97			32,341 41
Dixfield Light & Water Company.....	4,138 06	2,906 05		2,070 00		4,974 11
Dover & Foxcroft Water District.....	43,711 01	2,524 20				46,235 21
Eastport Water Company.....	†103,048 34	3,084 66				†99,963 68
East Vassalboro Water System.....	746 75	287 00		287 00		746 75
Farmington Falls Water Company.....	185 30	298 42		344 25	6 08	133 39
Farmington Village Corporation.....	56,152 60	4,103 77			1,197 32	59,059 05
Fort Kent Water Company.....	†4,778 51	*637 37				†5,415 88
Freeport Water Company.....	6,986 72	*731 67				6,255 05
Frontier Water Company.....	24,778 07	*2,479 41				22,298 66
Fryeburg Water Company.....	16,735 40	1,812 83		1,760 00	705 32	16,082 91
Gardiner Water District.....	55,241 58	9,178 35			58 00	64,361 93

Goodwin, Burton W.....		141 00		141 00		
Goodwin Brothers Water Company.....		122 00		122 00		
Greenville Water Company.....	3,289 97	2,341 39				5,631 36
Grindstone Neck Water Company, The.....	5,956 84	734 22				6,691 06
Guilford Water Company.....	643 65	604 27		599 00		648 92
Hallowell Water Works.....	19,566 04	728 13	37,927 55			58,221 72
Hancock Water, Light & Power Company.....	12,875 00	191 28	300 00	191 28		12,575 00
Hartland Water Company.....	511 02	90 92				601 94
Hebron Water Company, The.....	17,475 16	348 87				17,822 03
Hills Beach Water Company.....		*155 20	155 20			
Hillside Water Company (South Paris).....	496 50	74 86				571 36
Hillside Water Company (Winthrop).....		207 00		207 00		
Houlton Water Company.....	24,461 40	2,248 07	47 30	2,125 00		24,631 77
Island Falls Water Company.....	14,321 74	*1,214 97				15,536 71
Jackman Water, Light & Power Company.....	799 00	373 24				1,172 24
Kennebec Water District.....	14,284 36	1,078 31	13 75		125 00	15,251 42
Kingfield Water Company.....	14,499 65	1,409 38		4,000 00		18,090 27
Kittery Water District.....	182,431 72	34,592 19		750 00		217,023 91
Lamoine Beach Water Company.....	1,970 45	280 83				12,439 62
Lewiston Water Commrs., City of.....	499,819 33	16,584 52				516,403 85
Limestone Water & Sewer Company.....	18 69	*521 91				503 22
Lincoln County Power Company, Inc.....	20,531 47	5,264 34	67 00	2,271 11	3,635 84	19,955 86
Lincoln Water Company.....	113,378 69	*335 15	425 00			113,288 84
Lisbon Water Works.....	8,090 69	*2,824 16				5,266 53
Livermore Falls Water District.....	29,025 05	5,039 58				34,064 63
Long Pond Water Co.....	178,928 59	325 43				178,603 16
Lubec Water Works.....	38,421 66	3,922 29				42,343 95
Machias Water Company.....	11,357 52	*304 86				11,752 38
Madison Water District.....	1,536 19	2,691 85				4,228 04
Mars Hill & Blaine Water Company.....	2,002 98	1,799 26		1,260 00		2,542 24
Mechanic Falls Water Company.....	4,712 38	*327 90				4,384 48
Mexico Water Company.....	7,827 71	865 78		2,250 00		6,443 49
Milbridge Water Company.....	579 85	*94 05		690 00		1,204 20
Millinocket Water Company.....	14,840 24	2,217 02		3,600 00	100 00	13,357 26
Milo Water Company.....	110 74	1,287 87		1,308 00		90 61
Monhegan Water Company.....	188 33	271 56				459 89
Monson Spring Water Company.....		384 83		384 83		
Morrill Water Company.....	165 47	207 68		135 00		238 15
Newport Water Company.....	26,028 45	383 15		1,200 00		25,211 60
North Berwick Water Company.....	152,845 60	*3,957 20				156,802 80

* Deficit.

† Debit balance.

COMPARATIVE STATEMENT No. 56—CORPORATE SURPLUS ACCOUNT—Concluded.

NAME OF COMPANY.	Balance at beginning of year.	Net income for year.	Other additions.	Dividends declared.	Other deductions.	Balance at close of year.
North Bridgton Water Company	\$495 57	\$113 81		\$108 00		\$501 38
Northeast Harbor Water Company	16,721 52	2,156 74		1,840 00		17,030 26
Northern Water Company	†5,941 10	*497 88			\$8 00	†9,514 32
Northport Mountain Spring Company	624 66	573 27		560 00	3,075 34	637 93
North Village Water Company	2,664 98	294 70		180 00		2,779 68
Norway Water Company	†977 21	1,189 32		1,198 00	35 00	†1,020 89
Oakland Water Company	61,718 32	3,206 34		3,000 00		61,924 66
Orono Water Company	20,281 93	3,146 32		3,600 00		19,828 25
Paris Hill Water Company	569 55	633 50				1,203 05
Patten Water Company	2,882 25	483 30		840 00		2,525 55
Peaks Island Corporation, The	9,468 99	*5,173 94				4,295 05
Phillips Water Company	2,591 64	1,868 09		1,500 00		2,959 73
Pine Tree Aqueduct Company	2,746 37	193 57		169 00		2,770 94
Pittsfield Water Works	49,253 08	1,342 19			1,612 46	48,982 81
Portland Water District	60,322 90	9,113 34			11,713 06	57,733 18
Presque Isle Water Company	6,037 79	2,279 96		945 50	482 49	6,889 76
Prout's Neck Water Company	2,675 86	332 83		640 00		2,368 69
Quantabacook Water Company	†283 42	283 82				2,368 40
Robarge, Joseph	1,960 00	28 28		28 28		1,960 00
Rumford & Mexico Water District	20,122 09	8,619 34				28,741 43
Sanford Water Company	65,536 52	8,968 96	35 98	7,000 00		67,541 46
Sangerville Water Supply Company	909 51	738 04		652 00	28 97	966 58
Seabrook Water Company	2,203 90	246 71				2,450 61
Seal Harbor Water Supply Company, The	10,771 64	2,075 80		1,600 00		11,247 44
Searsport Water Company	†4,877 82	*1,257 17				†6,134 99
Shaw Ridlon Land Company	†6,006 83	102 48				†5,904 35
Skowhegan Aqueduct Company	53 97	270 89	20	240 00		85 06

Skowhegan Water Company	†32,978 15	3,620 05	694 66		1,925 28	†30,588 72
Small Point Water Company	†3,321 47	*250 45				†3,571 92
Smith & Green Water Company	8 00	218 09		226 09		
South Berwick Water Company	6,912 58	1,473 46				8,386 04
South Paris Village Corp. Water Works	11,631 63	1,654 30				13,285 93
Southwest Harbor Water Company	1,345 97	205 75				1,551 72
Springvale Aqueduct Company	10,680 98	4,173 95		2,400 00	170 00	12,284 93
Stockton Springs Water Company	3,761 96	1,163 55		1,000 00		3,925 51
Strong Water District	2,095 05	1,057 78				3,152 83
Sullivan Harbor Water Company	2,014 57	*57 08				1,957 49
Summit Spring Water Company	46 86	679 63	400 00	200 00	887 43	39 06
Union Water Company	†9,787 10	57 05				†9,730 05
Van Buren Water District	5,415 71	250 54	1,014 64		5 00	6,675 89
Vinal Haven Water Company	1,840 91	*1,681 67				159 24
Waldoboro Water Company	1,643 20	1,360 64		1,218 00		1,785 84
Warren Water Supply Company	1,045 89	626 40		500 00		1,172 29
Washburn Water Company	74 76	*1,314 89			2,450 00	†3,690 13
Weeks Mills Water Company	202 45	172 67		172 37		202 75
West Falmouth Water Company		163 89		163 89		
Western Maine Power Company	10,779 99	5,498 62	81 00	5,886 67	13 54	10,459 40
Westfield Electric Company	1,986 63	513 17				2,499 80
West Skowhegan Aqueduct Company	1,575 20	1,495 49		1,440 00		1,630 69
Wills Water Works, M. W.	10 55	366 11		366 11		10 55
Wilton Water Company	4,418 33	2,664 57		2,520 00		4,562 90
Winterport Water Company	2,578 65	89 30				2,667 95
Winthrop Water Company		441 48				441 48
Wiscasset Water Company	589 12	440 60				1,029 72
Yarmouth Water Company	46,827 62	1,019 12	923 73			48,770 47
York County Water Company	†14,161 25	11,689 57		13,010 00		†15,481 68
York Shore Water Company	137,175 96	9,481 40		3,744 00	200 00	142,713 36
Totals	\$3,451,964 88	\$396,930 16	\$49,659 16	\$298,474 29	\$45,467 45	\$3,554,612 46

* Deficit.

† Debit balance.

COMPARATIVE STATEMENT No. 57.

The following gives a comparative statement of the operating revenues of water utilities reporting to the Commission for the year ended December 31, 1918.

NAME OF COMPANY.	Commercial sales.	Industrial sales.	Street sprinkling sales.	Earnings from hydrant rentals.	Miscellaneous revenues.	Total operating revenues.
Abbot, E. A. Water Company	\$529 00					\$529 00
Acadia Aqueduct Company	220 94					220 94
Alfred Water Company	1,653 86			\$1,000 00	\$136 53	2,790 39
Andover Water Company	579 83			300 00		879 83
Anson Water District	3,257 12			2,350 00	28 94	5,636 06
Auburn Water Comms.	36,109 99	\$4,654 30				40,764 29
Augusta Water District	63,542 30					63,542 30
Bangor, City of, Water Department	88,535 16	10,803 69				99,338 85
Bangor Railway & Electric Company	34,362 34	3,527 45	\$213 69	7,183 25		45,286 73
Bar Harbor & Union River Power Company	9,054 53	198 21		2,030 00		11,282 74
Bar Harbor Water Company	25,427 81	488 85	533 75	2,700 00		29,150 41
Bath Water District	52,797 55	17,082 53		7,913 05	38 48	77,831 61
Belfast Water Company	20,542 24	983 93	384 40	520 00	386 90	22,817 47
Belgrade Power Company	624 50					624 50
Berwick Water Company	3,907 98				1,000 00	4,907 98
Bethel Water Company	3,620 17	886 90		930 00		5,437 07
Biddeford & Saco Water Company	83,345 69	13,053 39	125 00	12,310 00	60 32	108,894 40
Bingham Water District	2,760 25			1,200 00	56 13	4,016 38
Blanchard, O.	1,188 95					1,188 95
Blethen House Spring Water Works	725 50					725 50
Bolster Aqueduct Company	60 25					60 25
Boothbay Harbor Water System	10,850 10	972 37				11,822 47
Bridgton Water & Electric Company	3,608 75	282 95		1,350 00		5,241 70
Brownville Maine Water Company, The	446 52					446 52
Brownville & Williamsburg Water Company	3,753 28					3,753 28
Brunswick & Topsham Water District	25,394 03		300 00	4,225 00	17 50	29,936 53
Buckfield Water Power & Electric Light Company	1,236 99	756 00		770 00		2,762 99
Bucksport Water Company	2,384 34	140 00	35 00			2,559 34
Calais Water & Power Company	20,377 00	530 40		7,499 15		28,406 55
Camden & Rockland Water Company	56,834 41	10,218 82	790 00	6,540 00		74,383 23
Caribou Water, Light & Fower Company	9,432 14	356 04		1,650 00	7 00	11,445 18
Castine Water Company	4,428 40			900 00		5,328 40
Central Aqueduct Company	294 00					294 00

Clement, J. E.....	292 28				292 28
Coburn Aqueduct Company.....	853 25				853 25
Cold Spring Water Company.....	173 00				173 00
Consolidated Water Company, The.....	750 00				750 00
Cornish Water Company.....	1,539 60		700 00		2,239 60
Cousins, B. E.....	623 00				623 00
Crystal Fountain Aqueduct Association.....	18 00				18 00
Dexter Water Works.....	6,524 84				6,524 84
Dixfield Light & Water Company.....	2,367 50	475 00	600 00		3,442 50
Dover & Foxcroft Water District.....	10,044 11	1,326 85	200 00	22 17	11,593 13
Eastport Water Company.....	13,751 32	6,770 52	4,266 66		24,788 50
East Vassalboro Water System.....	214 00		125 00		339 00
Farmington Falls Water Company.....	460 93				460 93
Farmington Village Corporation.....	9,590 30	1,346 00	630 00		11,566 30
Fort Kent Water Company.....	2,055 94	208 30	68 88	775 00	3,108 12
Freeport Water Company.....	3,109 44	579 48		1,150 00	4,838 92
Frontier Water Company.....	5,177 97		60 13	1,150 00	6,388 10
Fryeburg Water Company.....	2,795 95	415 00		125 00	3,335 95
Gardiner Water District.....	23,451 08	3,107 47	125 00	4,100 00	30,783 55
Goodwin, Burton W.....	245 00				245 00
Goodwin Brothers Water Company.....	132 00				132 00
Greenville Water Company.....	3,581 43			1,612 50	5,193 93
Grindstone Neck Water Company, The.....	2,814 50		150 00	600 00	3,564 50
Guilford Water Company.....	3,723 32	420 00		1,000 00	5,388 74
Hallowell Water Works.....	8,010 50			500 00	8,510 50
Hancock Water, Light & Power Company.....	656 00				656 00
Hartland Water Company.....	2,507 80	433 00		1,000 00	3,940 80
Hebron Water Company, The.....	981 50				981 50
Hills Beach Water Company.....	110 00				110 00
Hillside Water Company (South Paris).....	152 58				152 58
Hillside Water Company (Winthrop).....	282 00				282 00
Houlton Water Company.....	17,445 04		3,931 25		21,376 29
Hunt, Hiram Dr.....	60 00				60 00
Island Falls Water Company.....	1,707 18			1,650 00	3,357 18
Jackman Water, Light & Power Company.....	2,771 11			400 00	3,171 11
Kennebec Water District.....	64,961 47	9,964 98	\$270 00	8,494 41	83,690 86
Kezar Falls Water Company.....	1,308 82			912 50	2,221 32
Kingfield Water Company.....	2,498 10	784 70		800 00	4,082 80
Kittery Water District.....	6,000 00	35,000 00		625 00	44,838 85
Lamoine Beach Water Company.....	408 47				408 47
Lewiston Water Commrs., City of.....	57,058 01	9,055 00			66,113 01
Limestone Water & Sewer Company.....	2,129 16			1,200 00	3,923 29
Lincoln County Power Company, Inc.....	4,412 66	977 82		1,000 00	6,390 48
Lincoln Water Company.....	2,566 51	334 54		1,500 00	4,401 05
Lisbon Water Works.....	4,308 80			2,960 00	7,268 80
Livermore Falls Water District.....	12,438 86			1,280 00	13,718 86

COMPARATIVE STATEMENT No. 57—Concluded.

NAME OF COMPANY.	Commercial sales.	Industrial sales.	Street sprinkling sales.	Earnings from hydrant rentals.	Miscellaneous revenues.	Total operating revenues.
Long Pond Water Company.....	\$881 06					\$881 06
Lubec Water Works.....	4,715 80	\$4,705 93				9,421 73
Machias Water Company.....	5,549 11			\$1,635 00		7,184 11
Madison Water District.....	8,700 84	1,175 00		2,840 00	\$46 67	12,762 51
Mars Hill & Blaine Water Company.....	3,532 58			1,000 00		4,532 58
Mechanic Falls Water Company.....	3,267 89	1,515 66		1,720 00		6,503 55
Meserve, Jas. Y.....	82 56					82 56
Mexico Water Company.....	4,149 48			1,200 00		5,349 48
Milbridge Water Company.....	2,188 29					2,188 29
Millinocket Water Company.....	8,952 67	605 04		1,799 92		11,357 63
Milo Water Company.....	4,958 87			1,537 50		6,496 37
Monhegan Water Company.....	594 00					594 00
Monson Spring Water Company.....	543 56					543 56
Morrill Water Company.....	240 82					240 82
Newport Water Company.....	4,583 41	637 50		810 00		6,030 91
North Berwick Water Company.....	2,790 49	1,000 00		1,230 00		5,020 49
North Bridgton Water Company.....	290 18					290 18
Northeast Harbor Water Company.....	7,089 99					7,089 99
Northern Water Company.....	2,988 54	102 74		1,166 66		4,257 94
Northport Mountain Spring Company.....	1,277 55				14 45	1,292 00
North Village Water Company.....	506 77					506 77
Norway Water Company.....	6,405 66	32 00	\$150 55	1,870 00		8,458 21
Oakland Water Company.....	6,487 37	820 62		1,752 50		9,060 49
Orono Water Company.....	8,412 41	215 03		3,698 34		12,325 78
Paris Hill Water Company.....	833 36					833 36
Patten Water Company.....	1,001 50					1,001 50
Peaks Island Corporation, The.....	10,304 92			2,996 49		13,301 41
Phillips Water Company.....	2,259 08	350 00		900 00		3,509 08
Pine Tree Aqueduct Company.....	404 75					404 75
Pittsfield Water Works.....	5,845 17	256 00		1,500 00		7,601 17
Portland Water District.....	332,532 86	76,473 17	2,056 98	17,427 00	6 65	428,496 66
Presque Isle Water Company.....	9,783 86	629 35		2,970 90	3 00	13,387 11
Prout's Neck Water Company.....	3,235 00					3,235 00
Quantabacook Water Company.....	1,276 84					1,276 84
Roberge, Joseph.....	894 58					894 58

Rumford & Mexico Water District	23,795 05	2,351 42		2,968 91	7 50	29,122 88
Sanford Water Company	21,313 94			2,366 65		23,680 59
Sangerville Water Supply Company	1,604 22	300 00		700 00		2,604 22
Scarboro Water Company	760 50					760 50
Seal Harbor Water Supply Company, The	4,388 68				265 20	4,653 88
Searsport Water Company	1,948 11	255 06		1,680 00		3,283 17
Shaw Ridlon Land Company	382 50					382 50
Skowhegan Aqueduct Company	377 17					377 17
Skowhegan Water Company	11,769 43	332 56	350 00	2,610 41		15,062 40
Small Point Water Company	412 50					412 50
Smith & Green Water Company	301 00					301 00
South Berwick Water Company	3,025 52			1,280 00		4,305 52
South Paris Village Corp. Water Works	2,977 21	1,936 63		1,300 00		6,213 84
Southwest Harbor Water Company	2,853 91	100 00				2,953 91
Springvale Aqueduct Company	6,901 44	1,887 40		1,383 20		10,172 04
Stockton Springs Water Company	2,199 15	563 00		1,162 50		3,924 65
Strong Water District	1,185 65	591 00		630 00		2,406 65
Sullivan Harbor Water Company	415 00					415 00
Summit Spring Water Company	920 85					920 85
Union Water Company	584 50					584 50
Van Buren Water District	7,842 90			1,726 66		9,569 56
Vinal Haven Water Company	3,338 50	1,066 49		1,135 00		5,539 99
Waldoboro Water Company	1,397 07			500 00	129 00	2,026 07
Warren Water Supply Company	1,414 68			538 50		1,953 18
Washburn Water Company	1,169 56			750 00	53 24	1,972 80
Weeks Mills Water Company	303 20					303 20
West Falmouth Water Company	252 02					252 02
Western Maine Power Company	734 35	200 00				934 35
Westfield Electric Company	363 00			165 00		528 00
West Skowhegan Aqueduct Company	1,876 98					1,876 98
Wills Water Works, M. W.	558 00					558 00
Wilton Water Company	5,246 15	494 49		1,020 00		6,760 64
Winterport Water Company	1,784 45			1,059 65		2,844 10
Winthrop Water Company	*625 58					625 58
Wiscasset Water Company	1,859 27	547 37		1,600 00	48 00	4,054 64
Woodland Light & Water Company	828 20					828 20
Yarmouth Water Company	6,873 79	114 41		2,360 00		9,348 20
York County Water Company	42,181 09	3,807 04		7,235 81		53,223 94
York Shore Water Company	24,237 82			2,001 79		26,239 61
Totals	\$1,506,914 01	\$239,199 40	\$5,613 38	\$188,886 16	\$6,381 08	\$1,946,994 03

* Earnings for 7 months.

COMPARATIVE STATEMENT No. 58.

The following tabulation gives a comparative statement of the operating expenses of water utilities reporting to the Commission for the year ended December 31, 1918. See following page for balance of operating accounts.

Line No.	NAME OF COMPANY.	Pumping expense operation.	Water purchased.	Pumping expense maintenance.
1	Abbot, E. A. Water Company.....	\$85 36		
2	Acadia Aqueduct Company.....			
3	Alfred Water Company.....	752 70		\$40 22
4	Andover Water Company.....			
5	Anson Water District.....			
6	Auburn Water Comrms.....	6,098 61		1,460 19
7	Augusta Water District.....	1,517 94		237 77
8	Bangor, City of, Water Department...	14,967 77		6,782 33
9	Bangor Railway & Electric Company...	13,864 85		177 04
10	Bar Harbor & Union River Power Co.	1,719 91		540 27
11	Bar Harbor Water Company.....			
12	Bath Water District.....	23,224 68		649 80
13	Belfast Water Company.....	6,077 61		562 75
14	Belgrade Power Company.....	166 66		
15	Berwick Water Company.....	1,015 94		
16	Bethel Water Company.....			
17	Biddeford & Saco Water Company.....	18,866 09	\$300 00	893 91
18	Bingham Water District.....			
19	Blanchard, O.....	25 00	20 00	
20	Bolster Aqueduct Company.....			
21	Boothbay Harbor Water System.....	6,153 04		208 36
22	Bridgton Water & Electric Company.....	1,171 80		152 37
23	Brownville Maine Water Company, The			
24	Brownville & Williamsburg Water Co			
25	Brunswick & Topsham Water District...	4,069 86		146 60
26	Buckfield Water Power & Elec. Lt. Co.			
27	Bucksport Water Company.....			
28	Calais Water & Power Company.....	376 18	12,137 88	20 54
29	Camden & Rockland Water Company.....			18 62
30	Caribou Water, Light & Power Company	3,619 11		1,449 63
31	Castine Water Company.....	355 94		367 11
32	Central Aqueduct Company.....			28 95
33	Clement, J. E.....	242 57		
34	Coburn Aqueduct Company.....			
35	Cold Spring Water Company.....	97 14		
36	Consolidated Water Company, The.....			100 00
37	Cornish Water Company.....	460 56		873 04
38	Cousins, B. E.....	120 58		419 32
39	Crystal Fountain Aqueduct Association			
40	Dexter Water Works.....	1,490 02		172 02
41	Dixfield Light & Water Company.....			
42	Dover & Foxcroft Water District.....	1,058 08		660 25
43	Eastport Water Company.....	5,380 17		1,085 84
44	East Vassalboro Water System.....	42 00		
45	Farmington Falls Water Company.....			
46	Farmington Village Corporation.....			
47	Fort Kent Water Company.....			
48	Freeport Water Company.....	1,837 43		128 49
49	Frontier Water Company.....	382 56		
50	Fryeburg Water Company.....			
51	Gardiner Water District.....	1,428 04		473 58
52	Goodwin, Burton W.....			
53	Goodwin Brothers Water Company.....			
54	Greenville Water Company.....			
55	Grindstone Neck Water Company, The	1,348 50		13 79
56	Guilford Water Company.....			4 00
57	Hallowell Water Works.....		5,277 97	
58	Hancock Water, Light & Power Co.....	308 07		16 70

COMPARATIVE STATEMENT No. 58.

(Balance of Operating Accounts.)

Line No.	Purification expense operation.	Purification expense maintenance.	Distribution operation.	Distribution maintenance.	Commercial expense.	General and miscellaneous expense.	Total operating expenses.
1				\$14 12		\$73 59	\$173 07
2						145 75	145 75
3			\$32 00	33 00	\$143 40	67 26	1,068 58
4				62 70		17 37	80 07
5				216 82		2,175 44	2,392 26
6				3,612 04	1,620 67	16,851 27	29,642 78
7			\$1,301 22	6,254 38	1,442 42	\$12,648 96	23,402 69
8	\$17,601 42	\$1,545 83	4,826 86	8,147 69	4,940 29	18,217 63	77,029 82
9	2,264 82	60 22	1,046 58	1,601 87	2,919 19	13,835 82	35,770 39
10	25 08		464 29	1,287 01	649 28	5,775 31	10,461 15
11	21 10			3,597 75	2,226 92	5,460 16	11,305 93
12	96 12		112 03	6,291 09	4,366 09	7,273 75	42,013 56
13	2,312 84	36 00	314 95	1,518 53	1,174 47	6,027 20	18,024 35
14							166 66
15				245 24		102 20	1,363 38
16			16 77	127 33		2,083 82	2,227 92
17	4,795 78	184 17	2,264 38	4,666 12	6,425 87	18,615 24	57,011 56
18				169 00		1,220 33	1,389 33
19				5 00		496 10	546 10
20						17 47	17 47
21				2,754 21	238 83	2,335 89	11,690 33
22			1 70	289 00	28 20	1,711 92	3,354 99
23				1 50		131 39	132 89
24	2 58		16 35	19 01	227 56	354 80	620 30
25			632 86	1,137 12	1,021 21	3,070 71	10,078 36
26				5 30	165 24	559 00	729 54
27				456 81		262 81	719 62
28			1,593 82	1,289 86	3,263 91	6,643 86	25,326 05
29			851 25	9,561 69	2,020 92	11,235 87	23,688 35
30	271 73		381 59	973 99	545 56	9,037 40	16,279 01
31	32			315 35		3,141 71	4,180 43
32			1 31	2 10	25 00	53 80	111 16
33						7 92	242 57
34					53 34	85 14	138 48
35							97 14
36						309 50	409 50
37			40 87				1,382 39
38							539 90
39						10 26	10 26
40	2 25		7 60	791 91	434 38	114 59	3,012 77
41				32 60		503 85	536 45
42				711 89	883 78	1,117 39	4,843 46
43				968 02	470 42	3,207 92	12,039 34
44						10 00	52 00
45	2 50			13 15		50 60	66 25
46				773 09	415 00	1,343 25	2,531 34
47				326 28	900 00	34 80	1,261 08
48				776 31		1,210 68	3,952 91
49			400 00	1,952 37	1,476 00	3,180 43	7,391 36
50				48 85		1,538 09	1,586 94
51	1,166 98	126 07	417 88	865 72		6,194 38	10,672 65
52						14 00	14 00
53						10 00	10 00
54			146 26	382 15	97 00	2,474 16	3,099 57
55				108 63		794 97	2,265 89
56				120 92	428 00	1,645 71	2,198 63
57				1,418 28		519 88	7,216 13
58						97 95	422 72

COMPARATIVE STATEMENT No. 58—Continued.

Line No.	NAME OF COMPANY.	Pumping expense operation.	Water purchased.	Pumping expense maintenance.
59	Hartland Water Company			
60	Hebron Water Company, The			
61	Hills Beach Water Company	\$242 70		\$22 50
62	Hillside Water Company (So. Paris)			
63	Hillside Water Company (Winthrop)			
64	Houlton Water Company	6,650 27		348 74
65	Hunt, Hiram Dr.			
66	Island Falls Water Company	1,892 92		
67	Jackman Water, Light & Power Co.	1,599 94		256 50
68	Kennebec Water District	9,340 11		665 67
69	Kezar Falls Water Company	350 00		104 94
70	Kingfield Water Company			
71	Kittery Water District			
72	Lamoine Beach Water Company			
73	Lewiston Water Commrs., City of	5,331 51		1,587 11
74	Limestone Water & Sewer Company	1,395 95		156 55
75	Lincoln County Power Company, Inc.	2,975 03		417 31
76	Lincoln Water Company	122 65		
77	Lisbon Water Works	1,480 03		78 59
78	Livermore Falls Water District	1,065 60		3 00
79	Long Pond Water Company			
80	Lubec Water Works	6,179 40		4 00
81	Machias Water Co.	2,459 90		234 45
82	Madison Water District			
83	Mars Hill & Blaine Water Company			
84	Mechanic Falls Water Company	2,419 87		31 90
85	Meserve, Jas Y.			
86	Mexico Water Company	602 78		
87	Milbridge Water Company	249 00		39 75
88	Millinocket Water Company			
89	Milo Water Company	1,693 04		442 94
90	Monhegan Water Company	196 73		76 06
91	Monson Spring Water Company	121 53		7 00
92	Morrill Water Company	22 68		2 16
93	Newport Water Company	144 53		9 45
94	North Berwick Water Company	4,113 40		55 59
95	North Bridgton Water Company		\$145 09	
96	Northeast Harbor Water Company	365 92		5 40
97	Northern Water Company	878 88		
98	Northport Mountain Spring Company	227 82		13 10
99	North Village Water Company			
100	Norway Water Company	2,810 84		512 07
101	Oakland Water Company	445 11		78 29
102	Orono Water Company	4,002 83		188 61
103	Paris Hill Water Company			
104	Patten Water Company	132 39		1 25
105	Peaks Island Corporation, The	3,931 16		460 19
106	Phillips Water Company			
107	Pine Tree Aqueduct Company		62 78	
108	Pittsfield Water Works	1,862 25		316 58
109	Portland Water District	1,378 62		56 81
110	Presque Isle Water Company	1,453 12		322 75
111	Prout's Neck Water Company	1,410 53		94 46
112	Quantabcook Water Company			
113	Roberge, Joseph	773 40		
114	Rumford & Mexico Water District			
115	Sanford Water Company	3,540 30		166 83
116	Sangerville Water Supply Company		300 00	
117	Scarboro Water Company		300 00	
118	Seal Harbor Water Supply Co., The			381 35
119	Scarsport Water Company		800 00	
120	Shaw Ridlon Land Company			
121	Skowhegan Aqueduct Company			
122	Skowhegan Water Company	3,171 92		1,604 23
123	Small Point Water Company	151 19		145 85
124	Smith & Green Water Company			
125	South Berwick Water Company	677 27		81 22

COMPARATIVE STATEMENT No. 58—Continued.

Line No.	Purification expense operation.	Purification expense maintenance.	Distribution operation.	Distribution maintenance.	Commercial expense.	General and miscellaneous expense.	Total operating expenses.
59				204 67	325 25	530 42	1,060 34
60				116 38		175 00	291 38
61							265 20
62				29 42		39 30	68 72
63				75 00			75 00
64	7 07		162 64	875 83	1,563 00	5,534 43	15,141 98
65							
66					232 88	5 00	2,130 80
67				95 50		845 93	2,797 87
68			5 25	3,063 02	111 90	23,094 55	36,280 50
69	2 55			223 49	8 00	1,644 09	2,333 07
70			110 45	1 50		2,788 94	2,900 89
71						5,125 00	5,125 00
72	14 00			27 05		86 59	127 64
73			5,929 08	8,236 91	2,740 72	2,785 28	26,010 61
74			272 82	239 49	150 75	442 72	2,658 28
75			3 50	819 01	172 60	1,950 00	6,337 45
76				162 00	396 56	13 79	695 00
77				65 88	451 92	1,952 13	4,028 55
78			35 60	249 93	457 32	1,127 08	2,938 53
79				33 53		522 10	555 63
80				120 45		1,338 83	7,642 68
81	15 15		313 86	598 23	14 66	1,451 43	5,087 68
82			66 54	304 10		1,555 02	1,925 66
83				42 92		540 40	583 32
84	1 18		14 75	89 29	8 07	2,193 34	4,758 40
85						82 56	82 56
86				478 33		1,228 77	2,309 88
87				130 45	150 00	1,716 39	2,285 59
88	162 30		1,200 00	784 40	3,009 51	997 01	6,153 22
89		12 16	216 00	586 34	395 53	374 86	3,720 87
90						49 65	322 44
91					2 20	28 00	158 73
92					8 30		33 14
93	1 08		27 35	1,701 76	353 93	652 60	2,890 70
94	41 85		252 00	803 79	38 00	1,912 90	7,217 53
95				50		38 66	184 25
96	18 67			430 68	32	3,772 88	4,593 87
97				22 17	1,635 94	14 35	2,551 34
98	3 72		19 20			460 74	724 58
99					53 89	134 18	188 07
100	2 50		225 62	171 48	1 00	2,355 38	6,078 89
101			195 19	792 49	391 50	1,721 35	3,624 65
102	2 08		26 04	77 24	1 50	2,230 62	6,528 92
103				91 94	28 34	91 45	211 73
104	6 44				225 00	87 90	452 98
105				1,865 07		3,028 76	9,285 18
106				3 00		137 99	140 99
107			131 45			45 55	239 78
108			18 50	656 85		2,954 80	5,808 98
109	5,732 05	93 71	8,299 87	28,863 06	19,759 37	63,410 31	127,593 80
110	76 06	153 68	34 64	661 28	775 38	2,844 01	6,320 92
111			100 00	34 47		1,336 96	2,976 42
112				364 24		255 52	619 76
113						92 90	866 30
114				1,155 17		5,972 90	7,128 07
115			337 50	821 72	1,327 02	6,732 96	12,926 33
116				186 62	272 02	365 00	1,123 64
117				66 11		160 45	526 56
118				621 54	115 00	1,461 19	2,579 08
119				202 25	600 50	47 79	1,650 54
120						337 45	337 45
121				11 79	2 24	96 55	110 58
122	85 51		4 00	713 45		1,669 54	7,248 65
123						144 91	441 95
124				11 00		71 91	82 91
125	29	14 58	1 50	134 74		1,823 02	2,732 62

COMPARATIVE STATEMENT No. 58—Concluded.

Line No.	NAME OF COMPANY.	Pumping expense operation.	Water purchased.	Pumping expense maintenance.
126	South Paris Village Corp. Water Works			
27	Southwest Harbor Water Company	\$990 94		\$100 52
128	Springvale Aqueduct Company	24 56		22 50
129	Stockton Springs Water Company			
130	Strong Water District			
131	Sullivan Harbor Water Company			
132	Summit Spring Water Company		\$7 50	
133	Union Water Company	17 50		10 00
134	Van Buren Water District	328 58		28 66
135	Vinal Haven Water Company	1,133 94		143 81
136	Waldoboro Water Company			59 53
137	Warren Water Supply Company	585 88		10 45
138	Washburn Water Company	1,203 26		
139	Weeks Mills Water Company	47 11	25 00	11 42
140	West Falmouth Water Company	77 13	11 00	
141	Western Maine Power Company			155 00
142	West Skowhegan Aqueduct Company			
143	Wills Water Works, M. W.	83 89		
144	Wilton Water Company			
145	Winterport Water Company	708 63		100 21
146	Winthrop Water Company	108 40		
147	Wiscasset Water Company	768 43		269 17
148	Woodland Light & Water Company		524 60	
149	Yarmouth Water Company	1,550 00		
150	York County Water Company	10,050 13		718 40
151	York Shore Water Company	59 78		
	Totals	\$213,926 05	\$19,911 82	\$28,286 36

COMPARATIVE STATEMENT No. 58—Concluded.

Line No.	Purification expense operation.	Purification expense maintenance.	Distribution operation.	Distribution maintenance.	Commercial expense.	General and miscellaneous expense.	Total operating expenses.
126			\$12 65	\$677 31		\$1,209 58	\$1,899 54
127				217 36		80 84	1,398 66
128		\$24 25		947 34	\$114 37	3,308 07	4,441 09
129				159 47	116 10	685 53	961 10
130				14 16		145 71	159 87
131			94 29			257 79	352 08
132				20 50		213 22	241 22
133				142 35		77 60	247 45
134			163 81	456 35		3,636 04	4,613 44
135	\$3 77	10 00		1,768 40	382 37	883 28	4,325 57
136				56 20	65 24	495 17	676 14
137				33 08	143 37	576 83	1,349 61
138				112 28	630 86	123 19	2,069 59
139	18 00					29 00	130 53
140							88 13
141	5 50						160 50
142				35 01		377 46	412 47
143						48 00	131 89
144				412 62		2,652 14	3,064 76
145	3 89			80 25	344 49	866 88	2,104 35
146				42 25		33 45	*184 10
147			52 00	359 14		162 06	1,610 80
148				104 22		199 38	828 20
149			144 61	986 69	208 44	1,118 28	4,008 02
150	1,046 67	11 33	421 46	4,315 41	3,392 17	3,452 48	23,408 05
151			786 97	1,816 80		9,763 18	12,426 73
	\$35,814 57	\$2,272 00	\$36,229 62	\$134,479 65	\$79,780 48	\$371,196 55	\$921,897 10

* Operating 7 months.

COMPARATIVE STATEMENT No. 59.

The following table shows the Capitalization, Indebtedness, Gross Revenues less Operating Expense, (Gross Income) and Disposition of Gross Income of Water Companies for year ended December 31, 1918.

NAME OF COMPANY.	Capital stock.	Funded debt.	Other interest-bearing debt.	Gross income.	Interest deductions.	Other deductions prior to distribution to stockholders.	Net income.	Dividends declared.
* Abbot, E. A. Water Company	\$8,961 97			\$365 93	\$358 48		\$7 45	
* Acadia Aqueduct Company	1,000 00			75 19			75 19	\$75 19
Alfred Water Company	9,200 00	\$25,000 00		1,721 81	1,266 50	\$300 00	155 31	276 00
Andover Water Company	11,850 00	15,000 00		818 88	375 00		443 88	
Anson Water District		75,000 00	\$13,000 00	3,243 80	4,186 23	48 60	†893 83	
Auburn Water Comms.		192,700 00		11,424 90	7,414 50	12,500 00	†8,489 60	
Augusta Water District		700,000 00		45,809 23	28,017 70		17,791 53	
Bangor, City of, Water Department		500,000 00		22,535 03	20,000 00		2,535 03	
Bangor Railway & Electric Company	3,500,000 00	2,599,000 00	80,750 00	237,281 84	133,792 52	534 12	102,955 20	134,997 28
Bar Harbor & Union River Power Co.	1,000,000 00	1,138,000 00		70,514 57	55,016 36	1,056 04	14,442 17	25,000 00
Bar Harbor Water Company	139,050 00	125,000 00		18,008 97	6,250 00		11,758 97	8,343 00
Bath Water District		560,000 00	7,000 00	37,016 86	22,459 43	†255 72	14,813 15	
Belfast Water Company	100,000 00	75,000 00		4,966 14	4,674 77		291 37	1,000 00
*Belgrade Power Company			8,642 39	272 32	439 21		†166 89	
Berwick Water Company	4,350 00	28,000 00	5,100 00	3,544 60	1,729 00		1,815 60	
Bethel Water Company	42,000 00	35,000 00		3,252 37	1,575 00		1,677 37	1,680 00
Biddeford & Saco Water Company	450,000 00	600,000 00	28,069 82	53,169 64	25,729 92		27,439 72	27,062 64
Bingham Water District		51,000 00	1,500 00	2,627 05	2,152 09	102 00	372 96	
*Blanchard, O.	2,000 00		1,500 00	642 85			642 85	642 85
*Blethen House Spring Water Works	8,000 00			725 50			725 50	725 50
*Bolster Aqueduct Company	750 00			42 78			42 78	42 78
Boothbay Harbor Water System		51,460 00	23,500 00	232 14	3,268 80	42 50	†2,979 16	
Bridgton Water & Electric Company	90,000 00	90,000 00	14,200 00	5,729 54	4,829 61	365 92	804 01	
Brownville, Maine Water Company, The	3,150 00			313 63			313 63	246 82
Brownville & Williamsburg Water Co.	13,650 00		5,000 00	3,168 00			3,168 00	2,730 00
Brunswick & Topsham Water District		380,000 00	2,500 00	21,957 83	15,350 00	4,087 03	2,520 80	
Buckfield Water Power & Elec. Light Co.	25,000 00	25,000 00		2,044 59	1,250 00		794 59	500 00
Bucksport Water Company	20,000 00			1,867 79			1,867 79	1,200 00
Calais Water & Power Company	200,000 00		49,000 00	3,332 93	3,292 83		40 10	

Camden & Rockland Water Company	498,400 00	750,000 00		51,696 83	35,999 98	706 00	14,990 85	9,968 00
Caribou Water, Light & Power Company	100,000 00	102,000 00		6,213 83	5,150 00		1,063 83	1,063 83
Castine Water Company	50,000 00	50,000 00	4,200 00	1,197 97	2,768 18		†1,570 21	
Central Aqueduct Company	1,300 00			182 84			182 84	
*Clement, J. E.	3,165 00			49 71			49 71	
Coburn Aqueduct Company	4,000 00			753 75			753 75	600 00
*Cold Spring Water Company	1,950 00			75 86			75 86	40 00
Consolidated Water Company, The	5,000 00	5,000 00		340 50	300 00		40 50	40 50
Cornish Water Company	13,475 00		16,000 00	857 21	781 25		75 96	539 00
*Cousins, B. E.	3,000 00			83 10			83 10	83 10
*Crystal Fountain Aqueduct Association	400 00			7 74			7 74	7 74
Dexter Water Works		48,000 00		3,794 51	2,520 00		1,274 51	
Dixfield Light & Water Company	46,000 00			2,906 05			2,096 05	2,070 00
Dover & Foxcroft Water District		120,000 00		12,908 36	4,287 51	6,096 65	2,524 20	
Eastport Water Company	100,000 00	180,000 00		12,893 73	9,550 00	259 07	3,084 66	
*East Vassalboro Water System	2,300 00			287 00			287 00	287 00
*Farmington Falls Water Company	4,050 00			400 76	100 00	2 34	298 42	344 25
Farmington Village Corporation		105,000 00		9,262 44	5,158 67		4,103 77	
Fort Kent Water Company	25,000 00	50,000 00		1,868 88	2,506 25		†637 37	
Freeport Water Company	21,800 00	31,000 00	1,451 27	890 93	1,622 60		†731 67	
Frontier Water Company	30,000 00	30,000 00	200 00	†979 41	1,500 00		†2,479 41	
Fryeburg Water Company	16,000 00			1,812 83			1,812 83	1,760 00
Gardiner Water District		350,000 00	5,000 00	20,613 35	11,435 00		9,178 35	
*Goodwin, Burton W.	1,000 00		1,500 00	231 00	90 00		141 00	141 00
*Goodwin Brothers Water Company	1,500 00			122 00			122 00	122 00
Greenville Water Company	102,500 00			2,341 39			2,341 39	
Grindstone Neck Water Company, The	25,000 00	12,000 00		1,334 22	600 00		734 22	
The Guilford Water Company	79,950 00	40,000 00	9,400 00	3,199 09	2,593 82	1 00	604 27	599 00
Hallowell Water Works			15,500 00	1,340 63		612 50	728 13	
Hancock Water, Light & Power Company	25,000 00			233 28	42 00		191 28	191 28
Hartland Water Company	61,600 00	50,000 00	13,862 92	2,885 70	2,778 28	16 50	90 92	
Hebron Water Company, The		13,000 00		866 87	520 00		346 87	
*Hills Beach Water Company	2,000 00			†155 20			†155 20	
Hillside Water Company (South Paris)	1,600 00		450 00	83 86	9 00		74 86	
*Hillside Water Company (Wnthrop)	2,000 00			207 00			207 00	207 00
Houlton Water Company	50,000 00	142,500 00		8,018 07	5,770 00		2,248 07	2,125 00
*Hunt, Hiram Dr.	1,000 00			60 00	60 00			
Island Falls Water Company	40,000 00	30,000 00		1,252 97	2,467 94		†1,214 97	
Jackman Water, Light & Power Company	30,000 00			373 24			373 24	
Kennebec Water District		950 000 00	50,000 00	47,583 51	34,870 04	11,635 16	1,078 31	
Kezar Falls Water Company	25,000 00							
Kingfield Water Company	46,000 00	14,000 00		1,209 38	800 00		409 38	4,000 00
Kittery Water District	171,500 00			39,713 85	5,121 66		34,592 19	
Lamoine Beach Water Company	5,000 00			280 83			280 83	750 00
Lewiston Water Commrs., City of		495,000 00		39,784 52	23,200 00		16,584 52	

* Proprietor's account.

† Deficit.

‡ Credit.

COMPARATIVE STATEMENT No. 59—Concluded.

NAME OF COMPANY.	Capital stock.	Funded debt.	Other interest-bearing debt.	Gross income.	Interest deductions.	Other deductions prior to distribution to stockholders.	Net income.	Dividends declared.
Limestone Water & Sewer Company...	\$18,000 00	\$25,000 00	\$5,800 00	\$1,265 01	\$1,632 67	\$154 25	\$517 91	
Lincoln County Power Company, Inc.	150,700 00	360,000 00	37,754 18	21,037 16	15,772 82		5,264 34	\$2,271 11
Lincoln Water Company.....	50,000 00	75,000 00	28,970 00	3,716 85	4,052 00		335 15	
Lisbon Water Works.....		74,000 00		3,854 39	2,960 00	4,036 75	†2,824 16	
Livermore Falls Water District.....		150,000 00		11,419 58	6,310 00	70 00	5,039 58	
Long Pond Water Company.....	100,000 00			325 43			325 43	
Lubec Water Works.....		7,500 00		3,922 29			3,922 29	
Machias Water Company.....	50,000 00	47,824 65	3,896 00	2,096 43	2,491 29		394 86	
Madison Water District.....		200,000 00	5,000 00	10,875 06	8,183 21		2,691 85	
Mars Hill & Blaine Water Company.....	56,000 00	43,000 00		3,949 26	2,150 00		1,799 26	1,260 00
Mechanic Falls Water Company.....	28,000 00	50,000 00		2,182 10	2,500 00	10 00	†327 90	
*Meserve, Jas. Y.....	806 00							
Mexico Water Company.....	50,000 00	50,000 00		3,365 78	2,500 00		865 78	2,250 00
Milbridge Water Company.....	11,500 00		1,500 00	†94 05			†94 05	690 00
Millinocket Water Company.....	60,000 00	46,000 00	11,800 00	5,220 02	3,003 00		2,217 02	3,600 00
Milo Water Company.....	96,800 00	50,000 00		3,787 87	2,500 00		1,287 87	1,308 00
Monhegan Water Company.....	2,610 00			271 56			271 56	
*Monson Spring Water Company.....	6,000 00			384 83			384 83	384 83
Morrill Water Company.....	2,250 00			207 68			207 68	135 00
Newport Water Company.....	20,000 00	65,000 00	1,850 00	3,140 21	2,757 06		383 15	1,200 00
North Berwick Water Company.....	50,000 00	35,000 00	5,500 00	†1,932 20	2,025 00		†3,957 25	
North Bridgton Water Company.....	2,700 00			113 81			113 81	108 00
Northeast Harbor Water Company.....	23,000 00	18,000 00		3,056 74	900 00		2,156 74	1,840 00
Northern Water Company.....	45,000 00	30,000 00	18,775 00	1,722 12	2,220 00		†497 88	
Northport Mountain Spring Company.....	8,000 00			573 27			573 27	560 00
North Village Water Company.....	3,000 00			318 70	24 00		294 70	180 00
Norway Water Company.....	59,900 00	29,000 00		2,379 32	1,190 00		1,189 32	1,198 00
Oakland Water Company.....	50,000 00	40,000 00		5,480 84	2,174 50	100 00	2,274 50	3,206 34
Orono Water Company.....	100,000 00	60,000 00		5,846 32	2,700 00		3,146 32	3,600 00
Paris Hill Water Company.....	9,325 00			633 50			633 50	
Patten Water Company.....	4,200 00			683 30	200 00		483 30	840 00
Peaks Island Corporation, The.....	225,000 00	100,000 00	36,000 00	640 41	5,814 35		†5,173 94	
Phillips Water Company.....	30,000 00	30,000 00	90 00	3,368 09	1,500 00		1,868 09	1,500 00
Pine Tree Aqueduct Company.....	780 00			193 57			193 57	169 00

* Proprietor's account.

† Deficit.

‡ Credit.

Pittsfield Water Works		30,000 00			2,542 19	1,200 00		1,342 19	
Portland Water District		5,425,000 00	90,000 00		307,733 62	220,455 41	78,164 87	9,113 34	
Presque Isle Water Company	94,650 00	90,000 00	5,300 00		7,080 21	4,800 25		2,279 96	945 50
Prout's Neck Water Company	16,000 00				332 83			332 83	640 00
Quantabocok Water Company	11,250 00	8,000 00			677 24	393 42		283 82	
*Roberge, Joseph	4,040 00				28 28			28 28	28 28
Rumford & Mexico Water District		350,000 00	2,000 00		22,745 14	14,066 30	59 50	8,619 34	
Sanford Water Company	100,000 00		7,000 00		11,035 97	530 65	1,536 36	8,968 96	7,000 00
Sangerville Water Supply Company	16,300 00	15,000 00			1,488 04	750 00		738 04	652 00
Scarboro Water Company	5,000 00				246 71			246 71	
Seal Harbor Water Supply Co., The	40,000 00				2,079 80	4 00		2,075 80	1,600 00
Searsport Water Company	100,000 00	75,000 00	6,978 60		2,757 63	4,014 80		†1,257 17	
Shaw Ridlon Land Company	40,000 00				102 48			102 48	
Skowhegan Aqueduct Company	1,600 00				270 89			270 89	240 00
Skowhegan Water Company	91,200 00	71,000 00			7,946 05	4,326 00		3,620 05	
Small Point Water Company	2,000 00		3,400 00		†29 45	221 00		†250 45	
*Smith & Green Water Company	2,218 17				218 09			218 09	226 09
South Berwick Water Company	46,000 00		496 50		1,591 40	29 96	87 98	1,473 46	
South Paris Village Corp. Water Works		66,000 00			4,314 30	2,660 00		1,654 30	
Southwest Harbor Water Company	40,000 00	31,000 00	2,850 00		1,564 25	1,358 50		205 75	
Springvale Aqueduct Company	40,000 00	35,000 00	1,000 00		5,910 95	1,737 00		4,173 95	2,400 00
Stockton Springs Water Company	92,000 00	40,000 00			2,963 55	1,800 00		1,163 55	1,000 00
Strong Water District	29,100 00				2,246 78	1,189 00		1,057 78	
Sullivan Harbor Water Company	6,100 00	1,800 00			62 92	120 00		†57 08	
*Summit Spring Water Company	6,887 43				679 63			679 63	200 00
Union Water Company	10,000 00	7,000 00			337 05	280 00		57 05	
Van Buren Water District		102,500 00	4,200 00		4,824 87	4,574 33		250 54	
Vinal Haven Water Company	39,600 00	45,000 00	11,700 00		1,214 52	2,896 19		†1,681 67	
Waldoboro Water Company	24,360 00				1,360 64			1,360 64	1,218 00
Warren Water Supply Company	20,000 00				626 40			626 40	500 00
Washburn Water Company	27,200 00	35,000 00	1,500 00		†96 79	1,218 10		†1,314 89	
*Weeks Mills Water Company	2,216 84				172 67			172 67	172 67
*West Falmouth Water Company	2,000 00				163 89			163 89	163 89
Western Maine Power Company	87,700 00	108,000 00	106,816 49		15,596 53	9,186 51	911 40	5,498 62	5,886 67
Westfield Electric Company	3,200 00		9,675 00		1,242 93	729 76		513 17	
West Skowhegan Aqueduct Company	12,000 00				1,495 49			1,495 49	1,440 00
*Wills Water Works, M. W.	3,499 02	1,000 00			426 11	60 00		366 11	366 11
Wilton Water Company	42,000 00	30,500 00			3,884 57	1,220 00		2,664 57	2,520 00
Winterport Water Company	25,000 00	18,500 00			839 30	750 00		89 30	
Winthrop Water Company	4,800 00				441 48			441 48	
Wiscasset Water Company	28,925 00	40,000 00			2,443 84	2,003 24		440 60	
Woodland Light & Water Company	5,000 00								
Yarmouth Water Company		31,500 00			5,787 29	623 44	4,144 73	1,019 12	
York County Water Company	483,500 00	367,500 00	26,500 00		30,526 91	18,837 34		11,689 57	13,010 00
York Shore Water Company	62,400 00	62,000 00	23,500 00		13,967 68	4,486 28		9,481 40	3,744 00

* Proprietor's account.

† Deficit.

‡ Credit.

TABULATED AND COMPARATIVE
STATEMENTS

COMPILED FROM THE

Reports of
Large Vessel Owners

FOR THE

Year Ending Dec. 31, 1918

COMPARATIVE STATEMENT No. 60.

The following table gives a comparative statement of the assets and liabilities of large vessel owners reporting to the Commission for the year ended December 31, 1918.

NAME OF COMPANY.	ASSETS.				
	Fixed Capital investment.	Security and other investments.	Working assets and accrued income.	Deferred debit items.	Total assets.
Casco Bay & Harpswell Lines.....	\$398,660 14		\$7,801 98	\$3,745 00	\$410,207 12
Coburn Steamboat Company.....	93,799 06		10,530 10		104,329 16
Eastern Steamship Lines, Inc.....	6,719,146 44	\$335,001 00	2,126,288 37	171,451 23	9,351,887 04
Maine Coast Company.....	74,456 65		7,389 84	35 00	81,881 49
Totals.....	\$7,286,062 29	\$335,001 00	\$2,152,010 29	\$175,231 23	\$9,948,304 81

NAME OF COMPANY.	LIABILITIES.					
	Capital stock.	Long-term debt.	Working and accrued liabilities.	Deferred credit items.	Corporate surplus.	Total liabilities.
Casco Bay & Harpswell Lines.....	\$164,500 00	\$164,000 00	\$233,554 26		*\$151,847 14	\$410,207 12
Coburn Steamboat Company.....	86,772 00		21,002 49	\$6,622 96	*10,068 29	104,329 16
Eastern Steamship Lines, Inc.....	5,437,725 00	1,717,500 00	299,049 57	611,328 22	1,286,284 25	9,351,887 04
Maine Coast Company.....	55,800 00		69,922 16	940 68	*44,781 35	81,881 49
Totals.....	\$5,744,797 00	\$1,881,500 00	\$623,528 48	\$618,891 86	\$1,079,587 47	\$9,948,304 81

COMPARATIVE STATEMENT NO. 61.

The following table gives a comparative statement of the income account and the profit and loss account of large vessel owners reporting to the Commission for the year ended December 31, 1918.

NAME OF COMPANY.	INCOME ACCOUNT.									
	Water line operating revenues.	Water line operating expenses.	Net revenue water line.	Net revenue auxiliary operations.	Water line tax accruals.	Water line operating income.	Other income.	Gross income.	Deductions from gross income.	Net income.
Casco Bay & Harpswell Lines.....	\$60,562 64	\$69,071 64	†\$8,509 00	\$6,874 28	\$1,558 70	†\$3,193 42	.....	†\$3,193 42	\$15,322 05	†\$18,515 47
Coburn Steamboat Co.	62,513 85	74,716 93	†12,203 08	.....	41 68	†12,244 76	.....	†12,165 75	1,433 66	†13,599 41
Eastern Steamship Lines Inc.....	3,695,313 40	3,297,559 25	397,754 15	.....	79,322 09	318,432 06	58,316 22	376,748 28	297,701 60	79,046 68
Maine Coast Company	81,518 39	100,739 31	†19,220 92	.....	35 61	†19,256 53	.....	†19,256 53	112 71	†19,369 24
Totals.....	\$3,899,908 28	\$3,542,087 13	\$357,821 15	\$6,874 28	\$0,958 08	\$283,737 35	\$58,395 23	\$342,132 58	\$314,570 02	\$27,562 56
†Loss.										

NAME OF COMPANY.	PROFIT AND LOSS ACCOUNT.					
	Balance Dec. 31, 1917.	Income balance for year	Other additions.	Dividend deductions.	Other deductions.	Balance Dec. 31, 1918.
Casco Bay & Harpswell Lines.....	*\$133,331 67	*\$18,515 47	.....	.....	.....	*\$151,847 14
Coburn Steamboat Company.....	3,526 97	*13,599 41	\$163 75	.....	\$159 60	*10,068 29
Eastern Steamship Lines, Inc.....	1,139,695 52	62,283 36	43,553 45	.....	7,901 75	1,237,630 58
Maine Coast Company.....	*25,412 11	*19,369 24	.....	.....	.....	*44,781 35
Totals.....	\$984,478 71	\$10,799 24	\$43,717 20	.....	\$8,061 35	\$1,030,933 80

* Debit balance

COMPARATIVE STATEMENT No. 62.

The following table gives a comparative statement of the operating revenues and operating expenses of large vessel owners reporting to the Commission for the year ended December 31, 1918.

NAME OF COMPANY.	OPERATING REVENUES.					
	Transportation freight revenue.	Transportation passenger revenue.	Other transportation revenue.	Revenues from other than transportation.	Charter revenue.	Total operating revenues.
Casco Bay & Harpswell Lines.....	\$16,707 58	\$38,274 66	\$4,083 06	\$1,497 34		\$60,562 64
Coburn Steamboat Company.....	18,021 64	18,669 58	25,822 63			62,513 85
Eastern Steamship Lines, Inc.....	2,028 431 99	769,007 49	20,951 93	89,036 05	\$787,885 94	3,695,313 40
Maine Coast Company.....	81,518 39					81,518 39
Totals.....	\$2,144,679 60	\$825,951 73	\$50,857 62	\$90,533 39	\$787,885 94	\$3,899,908 28

NAME OF COMPANY.	OPERATING EXPENSES.				
	Maintenance expenses.	Traffic expenses.	Transportation expenses.	General expenses.	Total operating expenses.
Casco Bay & Harpswell Lines.....	\$15,864 79	\$1,026 11	\$46,853 37	\$5,327 37	\$69,071 64
Coburn Steamboat Company.....	20,520 49	253 00	49,898 09	4,045 35	74,716 93
Eastern Steamship Lines, Inc.....	795,206 69	45,177 21	2,108,140 97	349,034 38	3,297,559 25
Maine Coast Company.....	13,517 39	1,209 50	66,942 96	19,069 46	100,739 31
Totals.....	\$845,109 36	\$47,665 82	\$2,271,835 39	\$377,476 56	\$3,542,087 13

TABULATED AND COMPARATIVE
STATEMENTS

COMPILED FROM THE

Reports of
Small Vessel Owners

FOR THE

Year Ending December 31, 1918.

COMPARATIVE STATEMENT No. 63.

The following table gives a comparative statement of the assets of small vessel owners reporting to the Commission for the year ended December 31, 1918. Liabilities of corresponding companies are shown on following page.

NAME OF COMPANY.	ASSETS.							Total assets.
	Real property and equipment.	Cash.	Notes receivable.	Accounts receivable.	Material and supplies.	Other assets.	Profit and loss-debit.	
Augusta, Gardiner & Boothbay Steamboat Company	\$20,700 00	\$3,265 46					\$135 76	\$24,101 22
Bangor & Brewer Steam Ferry Company	3,500 00							3,500 00
Chadwick, John & Company	1,850 00							1,850 00
Clarke, William R.	350 00							350 00
Coburn, E. F.	2,000 00							2,000 00
Damariscotta Steamboat Company	18,025 00	63 58		496 19			328 37	18,913 14
Eastern Bay Steamboat Company	30,247 25							30,247 25
Norcross Transportation Company	35,176 55	279 63		2,693 63		\$2,500 00		40,649 81
Passamaquoddy Ferry & Navigaton Company	21,000 00						147 50	21,147 50
People's Ferry Company (Bath)	15,251 20	573 02			1,513 48	3,121 20	4,073 10	24,532 00
Popham Beach Steamboat Company	14,600 00							14,600 00
Rangleys Lakes Steamboat Company	35,025 49	3,785 92		8 00	196 91	14,000 00	691 70	53,708 02
Songo River Line, Inc.	65,900 00	117 97		1,632 91		11,500 00		79,150 88
Vinal Haven & Rockland Steamboat Company	36,500 00	855 74		4,982 65		300 00		42,638 39
Williams & Holbrook	825 00							825 00
Winter Harbor Transportation Company	24,011 09	194 62				4,018 89	23,913 37	52,137 97
Totals	\$324,961 58	\$9,135 94		\$9,813 38	\$1,710 39	\$35,440 09	\$29,289 80	\$410,351 18

COMPARATIVE STATEMENT No. 64.

The following table gives a comparative statement of the liabilities of small vessel owners reporting to the Commission for the year ended December 31, 1918. Assets of corresponding companies are shown on preceding page.

NAME OF COMPANY.	LIABILITIES.							
	Capital stock.	Funded debt.	Notes payable.	Accounts payable.	Depreciation reserve	Other liabilities.	Profit and loss-credit.	Total liabilities.
Augusta, Gardiner & Boothbay Steamboat Company	\$21,600 00			\$1 22	\$2,500 00			\$24,101 22
*Bangor & Brewer Steam Ferry Company	3,500 00							3,500 00
*Chadwick, John & Company	1,850 00							1,850 00
Clark, William R.	350 00							350 00
Coburn, E. F.	2,000 00							2,000 00
Damariscotta Steamboat Company	18,101 50		\$700 00	111 64				18,913 14
*Eastern Bay Steamboat Company	30,247 25							30,247 25
Norcross Transportaton Company	8,000 00		6,326 83	2,971 40			23,351 58	40,649 81
Passamaquoddy Ferry & Navigation Company	5,000 00		16,000 00	147 50				21,147 50
*People's Ferry Company (Bath)	14,867 23			8,718 77	946 00			24,532 00
Popham Beach Steamboat Company	10,400 00			3,535 56			664 44	14,600 00
Rangeley Lakes Steamboat Company	20,000 00	\$14,000 00	14,000 00	1,945 52	3,762 50			53,708 02
Songo River Line, Inc.	7,870 00	30,000 00	765 00	2,749 46		5,500 00	32,266 42	79,150 88
Vinal Haven & Rockland Steamboat Company	30,000 00			1,845 89	2,425 00		8,367 50	42,638 39
*Williams & Holbrook	825 00							825 00
Winter Harbor Transportation Company	25,000 00	18,000 00	4,000 00	5,137 97				52,137 97
Totals	\$199,610 98	\$62,000 00	\$41,791 83	\$27,164 93	\$9,633 50	\$5,500 00	\$64,649 94	\$410,351 18

* Proprietor's account.

COMPARATIVE STATEMENT No. 65.

The following tabulation gives a comparative statement of the income account of small vessel owners reporting to the Commission for the year ended December 31, 1918.

Line No.	NAME OF COMPANY.	OPERATING REVENUES.					OPERATING EXPENSES.			
		Passenger revenue.	Freight revenue.	Mail revenue.	Other revenue.	Total revenues.	Repairs of property.	Salaries and wages.	Fuel.	Food supplies.
1	Augusta, Gardiner & Boothbay Steamboat Company	\$14,766 76	\$2,750 00	\$266 00	\$281 38	\$18,064 14	\$2,894 78	\$5,118 34	\$4,291 31	
2	Bangor & Brewer Steam Ferry Company	4,768 30				4,768 30	149 37	3,322 00	1,141 47	
3	Chadwick, John & Company	831 79	234 90	200 00		1,266 69	176 42	722 65	300 00	
4	Clarke, William R.	379 35	101 00	158 91		639 26	15 00	425 00	96 00	
5	Coburn, E. F.	485 98	49 11	250 00		785 09	25 00	350 00	275 00	
6	Damariscotta Steamboat Company	*5 65				5 65	12 57	106 90		
7	Eastern Bay Steamboat Company	7,265 83	8,013 25	872 88	200 00	16,351 96	761 11	6,694 00	4,385 75	\$2,391 54
8	Norcross Transportation Company	1,801 50	1,595 25		1,634 67	5,031 42	660 66	3,785 32	795 79	
9	Passamaquoddy Ferry & Navigaton Co.	6,518 22	2,963 72		46 05	9,527 99	2,794 06	3,264 35	1,549 05	
10	People's Ferry Company (Bath)	22,749 41			151 70	22,901 11	5,151 89	7,413 58	12,295 29	2,113 45
11	Popham Beach Steamboat Company	9,085 54		1,505 86	615 76	11,207 16	473 66	4,664 70	4,484 84	
12	Rangeley Lakes Steamboat Company	2,306 25	848 68	1,042 30		4,197 23	304 13	2,918 60	577 50	
13	Songo River Line, Inc.	5,468 51	134 76	495 66	742 27	6,841 20	206 49	3,207 71	2,650 00	
14	Vinal Haven & Rockland Steamboat Co.	22,357 22	29,404 67	5,827 35	15 00	57,604 24	6,976 62	25,335 71	17,825 33	
15	Williams & Holbrook	1,460 81	31 15			1,491 96	122 86	833 05	394 00	
16	Winter Harbor Transportation Company	1,793 45	1,157 30	1,326 00	24 37	4,301 12	683 60	3,269 86	2,662 50	
	Totals.....	\$102,044 57	\$47,283 79	\$11,944 96	\$3,711 20	\$164,984 52	\$21,408 22	\$71,431 77	\$53,723 83	\$4,504 99

* Not operating.

COMPARATIVE STATEMENT NO. 65—BALANCE OF ACCOUNTS.

Line No.	OPERATING EXPENSES—CONTINUED.						Gross income.	DEDUCTIONS.			Net income.
	Miscellaneous supplies and expenses.	Taxes and rentals.	Injuries and damages.	Depreciation and contingencies.	Other general expense.	Total operating expense.		Interest deductions.	Other deductions.	Total deductions.	
1	\$1,072 36	\$631 70	\$14 50	\$1,000 00		\$15,022 99	\$3,041 15			\$3,041 15	
2	124 59	120 00				4,857 43	†89 13			†89 13	
3		13 50				1,212 57	54 12			54 12	
4		30 00				566 00	73 26			73 26	
5						650 00	135 09			135 09	
6	6 92	5 00				131 39	†125 74		42 00	†167 74	
7	313 04	1,146 00				15,691 44	660 52			660 52	
8	825 70					6,067 47	†1,036 05	316 14	305 88	622 02	
9		252 33			\$1,071 70	8,931 49	596 50	744 00		744 00	
10						26,974 21	†4,073 10			†4,073 10	
11	932 75	960 00			126 72	11,642 67	†435 51			†435 51	
12	649 32	103 50		837 50		5,390 55	†1,193 32	700 00		700 00	
13		281 33				8,113 71	†1,272 51	1,800 00	700 00	2,500 00	
14	2,624 29	1,921 05			1,768 18	1,440 41	56,123 41	1,480 83			
15	69 75	72 30				1,491 96					
16	1,339 67	93 97			419 60	8,469 20	†4,168 08			†4,168 08	
Totals	\$7,958 39	\$5,630 68	\$14 50	\$1,837 50	\$4,826 61	\$171,336 49	†\$6,351 97	\$3,602 14	\$1,005 88	\$4,608 02	†\$10,959 99

† Loss.

COMPARATIVE STATEMENT NO. 66.

The following tabulation gives a comparative statement of the Corporate Surplus account of small vessel owners reporting to the Commission for the year ended December 31, 1918.

NAME OF COMPANY.	Balance Dec. 31, 1917.	Net income for year.	Other additions.	Dividends declared.	Other deductions.	Balance Dec. 31, 1918.
Augusta, Gardiner & Boothbay Steamboat Company.....	*\$800 91	\$3,041 15		\$2,376 00		*\$135 76
Bangor & Brewer Steam Ferry Company.....		*89 13	\$89 13			
Chadwick, John & Company.....		54 12		54 12		
Clarke, William R.....		73 26		73 26		
Coburn, E. F.....		135 09		135 09		
Damariscotta Steamboat Company.....	*160 63	*167 74				*328 37
Eastern Bay Steamboat Company.....		660 52		660 52		
Norcross Transportation Company.....	25,009 65	*1,658 07				23,351 58
Passamaquoddy Ferry & Navigation Company.....		*147 50				*147 50
People's Ferry Company (Bath).....		*4,073 10				*4,073 10
Popham Beach Steamboat Company.....	1,099 95	*435 51				664 44
Rangley Lakes Steamboat Company.....	1,201 62	*1,893 32				*691 70
Songo River Line, Inc.....	36,633 44	*3,772 51			594 51	32,266 42
Vinal Haven & Rockand Steamboat Company.....	6,402 37	1,480 83	484 30			8,367 50
Williams & Holbrook.....						
Winter Harbor Transportation Company.....	*19,745 29	*4,168 08				*23,913 37
Totals.....	\$49,640 20	*\$10,959 99	\$573 43	\$3,298 99	\$594 51	\$35,360 14

* Debit balance.

TABULATED AND COMPARATIVE
STATEMENTS

COMPILED FROM THE

Reports of Warehousemen

FOR THE

Year Ended December 31, 1918

COMPARATIVE STATEMENT NO. 67.

The following tabulation gives a comparative statement of the assets and liabilities of Warehousemen reporting to the Commission for the year ended December 31, 1918.

NAME OF COMPANY.	ASSETS.							
	Real property and equipment.	Cash.	Notes receivable.	Accounts receivable.	Materials and supplies.	Other assets.	Profit and loss—debit.	Total assets.
Galt Block Warehouse Company.....	\$12,972 31	\$1,586 39	\$1,096 56	\$13,281 96	.....	.....	\$8,168 53	\$37,105 75
Knyvetta Dock & Warehouse Company	61,909 40	475 30	.....	14,490 06	.....	\$38,978 88	.....	115,853 64
McLaughlin Warehouse Company.....	2,862 51	170 67	.....	1,458 11	.....	.....	.....	4,491 29
New England Cold Storage Company	554,902 66	4,252 35	.....	8,012 10	\$3,215 00	334,199 35	.....	904,581 46
Portland Warehouse & Transfer Co..	10,250 00	606 03	.....	.....	.....	1,000 00	.....	11,856 03
Totals.....	\$642,896 88	\$7,090 74	\$1,096 56	\$37,242 23	\$3,215 00	\$374,178 28	\$8,168 53	\$1,073,888 17

NAME OF COMPANY.	LIABILITIES.							
	Capital stock.	Funded debt.	Notes payable.	Accounts payable.	Accrued liabilities.	Reserve for depreciation.	Profit and loss—Credit.	Total liabilities
Galt Block Warehouse Company.....	\$30,000 00	.....	\$5,000 00	\$2,025 27	\$80 48	.....	.....	\$37,105 75
Knyvetta Dock & Warehouse Company	100,000 00	.....	.....	11,121 22	.....	\$10,277 83	†\$5,545 41	115,853 64
McLaughlin Warehouse Company.....	2,500 00	.....	.....	213 33	.....	.....	1,777 96	4,491 29
New England Cold Storage Company	647,360 00	\$75,000 00	\$3,000 00	247 36	*\$2,990 89	23,988 25	11,994 96	904,581 46
Portland Warehouse & Transfer Co..	9,200 00	2,500 00	.....	.....	.....	.....	156 03	11,856 03
Totals.....	\$789,060 00	\$77,500 00	\$88,000 00	\$13,607 18	\$63,071 37	\$34,266 08	\$8,383 54	\$1,073,888 17

* Includes \$54,528.00 other liabilities and \$5,293.34 rent in advance. •

† Debit balance.

COMPARATIVE STATEMENT No. 68.

The following tabulation gives a comparative statement of the income account of Warehousemen reporting to the Commission for the year ended December 31, 1918.

NAME OF COMPANY.	OPERATING REVENUES.				OPERATING EXPENSES.			
	Storage revenue.	Transfer revenue	Miscellaneous revenue.	Total revenue.	Repairs of property.	Salaries and wages.	Miscellaneous supplies and expenses.	Taxes and rentals.
Galt Block Warehouse Company.....	\$44,327 07	\$2,497 43	\$1,046 95	\$47,871 45	\$258 55	\$18,192 27	\$5,003 63	\$10,638 49
Knyvetta Dock & Warehouse Company.....	14 78		2 20	16 98		985 00	756 47	1,035 00
McLaughlin Warehouse Company.....	6,462 34	114 25	654 07	7,230 66		3,317 51		836 66
New England Cold Storage Company.....	79,376 35		32,267 84	111,644 19	4,218 69	27,771 71	37,405 33	6,349 79
Portland Warehouse & Transfer Company.....	5,096 95	950 31	1,450 68	7,497 94	294 21	3,856 48	872 55	542 74
Total.....	\$135,277 49	\$3,561 99	\$35,421 74	\$174,261 22	\$4,771 45	\$54,122 97	\$44,037 98	\$19,402 68

NAME OF COMPANY.	OPERATING EXPENSES CONTINUED.				Gross income.	DEDUCTIONS.		Net income.
	Injuries and damages.	Depreciation and contingencies.	Other general expense.	Total operating expense.		Interest deductions.	Total deductions.	
Galt Block Warehouse Company.....		\$429 16	\$1,004 17	\$35,526 27	\$12,345 18			\$12,345 18
Knyvetta Dock & Warehouse Company.....		2,785 92		5,562 39	†5,545 41			†5,545 41
McLaughlin Warehouse Company.....			1,298 53	5,452 70	1,777 96			1,777 96
New England Cold Storage Company.....	\$604 65	23,988 25		100,338 42	11,305 77	\$9,824 06	\$9,824 06	1,481 71
Portland Warehouse & Transfer Company.....			915 20	6,481 18	1,016 76	150 92	150 92	865 84
Totals.....	\$604 65	\$27,203 33	\$3,217 90	\$153,360 96	\$20,900 26	\$9,974 98	\$9,974 98	\$10,925 28

† Loss.

COMPARATIVE STATEMENT No. 69.

The following tabulation gives a comparative statement of the Corporate Surplus Account of Warehousemen reporting to the Commission for the year ended December 31, 1918

NAME OF COMPANY.	Balance Dec. 31, 1917.	Net income for year.	Other additions.	Dividends declared.	Balance Dec. 31, 1918.
Galt Block Warehouse Company.....	*\$14,513 71	\$12,345 18	.....	\$6,000 00	*\$8,168 53
Knyvetta Dock & Warehouse Company.....	*3,928 52	*5,545 41	\$3,928 52	.....	*5,545 41
McLaughlin Warehouse Company.....	.....	1,777 96	.....	.....	1,777 96
New England Cold Storage Company.....	10,513 25	1,481 71	.....	.....	11,994 96
Portland Warehouse & Transfer Company.....	*709 81	865 84	.....	.....	156 03
Totals.....	*\$8,638 79	\$10,925 28	\$3,928 52	\$6,000 00	\$215 01

* Debit balance.

TABULATED AND COMPARATIVE
STATEMENTS

COMPILED FROM THE

Reports of Wharfingers

FOR THE

Year Ended Dec. 31, 1918

COMPARATIVE STATEMENT NO. 70.

The following tabulation gives a comparative statement of the assets and liabilities of Wharfingers reporting to the Commission for the year ended December 31, 1918.

NAME OF COMPANY.	ASSETS.							Total assets.
	Real property and equipment.	Cash.	Notes receivable.	Accounts receivable.	Other assets.	Profit and loss—debit.		
Central Wharf, Proprietors of.....	\$127,279 05	\$64 26					\$127,343 31	
*Colbath, Martin P.....	10,000 00						10,000 00	
*Hooper, W. H.....	7,000 00						7,000 00	
Islesford Wharf Company.....	3,115 67	1 35				156 64	3,273 66	
*Jameson & Watton.....	2,000 00					121 70	2,121 70	
Penobscot Coal & Wharf Company.....	188,714 12	7,406 36	19,000 00	8,143 41	19,657 42		242,921 31	
Union Wharf.....	112,000 00	536 54		1,065 75			113,602 29	
Totals.....	\$450,108 84	\$8,008 51	\$19,000 00	\$9,209 16	\$19,657 42	\$278 34	\$506,262 27	

NAME OF COMPANY.	LIABILITIES.								Total liabilities.
	Capital stock	Funded debt.	Notes payable.	Accounts payable.	Accrued liabilities.	Depreciation reserve.	Other liabilities.	Profit and loss—credit.	
Central Wharf, Prop. of.....	\$44,000 00		\$13,100 00			\$21,250 00		\$48,993 31	\$127,343 31
*Colbath, Martin P.....	10,000 00								10,000 00
*Hooper, W. H.....	7,000 00								7,000 00
Islesford Wharf Company.....	2,000 00	\$750 00				100 00	\$423 66		3,273 66
*Jameson & Watton.....	2,000 00			121 70					2,121 70
Penobscot Coal & Wharf Co.....	150,500 00			2,063 47	410 05	52,500 00		37,447 79	242,921 31
Union Wharf.....	56,000 00		38,100 00					19,502 29	113,602 29
Totals.....	\$271,500 00	\$750 00	\$51,200 00	\$2,185 17	\$410 05	\$73,850 00	\$423 66	\$105,943 39	\$506,262 27

* Proprietor's account.

COMPARATIVE STATEMENT No. 71.

The following tabulation gives a comparative statement of the Corporate Surplus account of Wharfingers reporting to the Commission for the year ended December 31, 1918.

NAME OF COMPANY.	Balance Dec. 31, 1917.	Net income for year.	Other additions.	Dividends declared.	Other deductions.	Balance Dec. 31, 1918.
Central Wharf, Proprietors of.....	\$57,221 20	\$3,422 11	\$4,000 00	\$4,400 00	\$11,250 00	\$48,993 31
Colbath, Martin P.....		141 23		141 23		
Hooper, W. H.....		1,016 36		1,016 36		
Islesford Wharf Company.....	*18 06	*138 58				*156 64
Jameson & Watton.....	21 60	*143 30				*121 70
Penobscot Coal & Wharf Company.....	34,431 72	3,548 00			532 83	37,447 79
Union Wharf.....	24,068 07	*1,065 78		3,500 00		19,502 29
Totals.....	\$115,724 53	\$6,780 94	\$4,000 00	\$9,057 59	\$11,782 83	\$105,665 05

*Debit balance.

COMPARATIVE STATEMENT NO. 72.

The following tabulation gives a comparative statement of the income account of Wharfingers reporting to the Commission for the year ended December 31, 1918.

NAME OF COMPANY.	OPERATING REVENUES.				OPERATING EXPENSES.			
	Wharfage revenue.	Dockage revenue.	Miscellaneous revenue.	Total revenue.	Repairs of property.	Salaries and wages	Miscellaneous supplies and expenses.	Taxes and rentals.
Central Wharf, Proprietors of.....	\$571 04	\$338 00	\$14,844 06	\$15,753 10	\$2,298 22	\$1,480 00	\$475 73	\$2,712 63
Colbath, Martin P.....	35 00	75 00	31 23	141 23				61 64
Hooper, W. H.....	1,078 00			1,078 00				8 13
Islesford Wharf Company.....	103 15			103 15	43 60		44 00	43 20
Jamson & Watton.....					100 10			
Penobscot Coal & Wharf Company.....			99,757 28	99,757 28		46,123 30	39,103 74	1,334 00
Union Wharf.....	6,292 87	781 80	14,990 26	22,064 93	2,013 73	2,484 00	793 45	2,219 81
Totals.....	\$8,080 06	\$1,194 80	\$129,622 83	\$138,897 69	\$4,455 65	\$50,087 30	\$40,416 92	\$6,379 41

COMPARATIVE STATEMENT No. 72—Concluded.

NAME OF COMPANY.	OPERATING EXPENSES CONTINUED.			Gross income.	DEDUCTIONS.		Net income.
	Depreciation and contingencies.	Other general expense.	Total operating expenses.		Interest deductions.	Total deductions.	
Central Wharf, Proprietors of.....	\$3,750 00	\$925 31	\$11,641 89	\$4,111 21	\$689 10	\$689 10	\$3,422 11
Colbath, Martin P.....			61 64	141 23			141 23
Hooper, W. H.....			196 73	1,016 36			1,016 36
Islesford Wharf Company.....	100 00	1 00	143 30	193 58	45 00	45 00	138 58
Jameson & Watton.....			96,208 38	143 30			†143 30
Penobscot Coal & Wharf Company.....	7,500 00	2,147 34	21,813 95	3,548 90			3,548 90
Union Wharf.....		13,802 96		750 98	1,816 76	1,816 76	†1,065 78
Totals.....	\$11,350 00	\$16,876 61	\$129,565 89	\$9,331 80	\$2,550 86	\$2,550 86	\$6,780 94

† Loss.

Decisions and Orders.

STATE OF MAINE.

PUBLIC UTILITIES COMMISSION.

SQUIRREL ISLAND VILLAGE CORPORATION ET ALS. VS. TOWN
OF BOOTHBAY HARBOR.

F. C. No. 97—August 20, 1919.

R. T. Whitehouse, Esq., for complainants.

C. W. Tupper, Esq., for respondent.

On Nov. 7, 1916, the Squirrel Island Village Corporation and various individuals complained against the town of Boothbay Harbor alleging inadequacy of water service by the respondent to the inhabitants of Squirrel Island.

Various hearings were had and on April 25, 1917, the Commission handed down its preliminary decision and issued a preliminary order, therein among other things requiring the town to extend a 4-inch main from its standpipe to Spruce Point and a 3-inch under sea main from Spruce Point to Squirrel Island. In its decision the Commission went fully into the obligation of the town of Squirrel Island and the resultant obligations of water takers upon Squirrel Island to the town. We shall not attempt to repeat except so far as is necessary anything we said in this earlier decision.

The matter now before us relates almost entirely to a question of the rates which it is proper for Squirrel Island water takers to pay in view of the value of the facilities used in the service of Squirrel Island and the legitimate cost of rendering that service.

The matter of rates was specifically reserved in the decision and order April 25, 1917, and the rate question necessarily could not be finally decided until it was known what was the cost to the town of providing the facilities which were ordered provided. In explanation of the time which has elapsed since we ordered these facilities provided and the present time when the case is ready for decision, it should be pointed out that in

the first place the town in common with all others desirous of water pipe during the last two years found itself unable to obtain sufficient quantity to meet its requirements. The Commission, therefore, at the request of the town postponed the time within which the order should be complied with, and in the meantime, the town, undoubtedly feeling it has had a disadvantage in being obliged to serve Squirrel Island and perhaps not being entirely satisfied with the decision and order of the Commission requiring such service, took the matter before legislature of 1919 and made effort to be relieved of the necessity of rendering the service under the circumstances formerly existing. The legislature did not grant the town any relief. Therefore our decision stands; and upon June 12, 1919, the town notified the Commission that it had completed the work as ordered and was ready to submit figures with reference to the costs thereof and to be heard upon the question of rates.

The Commission therefore set the matter for further hearing upon June 24, 1919, and the town presented its figures at this time; but the complainants were not represented for the reason that Mr. Whitehouse was unable to be present and made request that he be furnished copy of the testimony and of the figures and given an opportunity of examining the same, with the right of a further hearing if it were found necessary.

The Commission pointed out to Mr. Whitehouse that while there are no serious objections to compliance with his request, the town, if there were to be any increase in Squirrel Island's rates, was entitled to that increase during the present season when the residents of Squirrel Island were obtaining the benefit of the use of the new facilities and should pay whatever was fair for such use. The Commission also suggested that if the complainants would agree that the hearing should be held sufficiently early in August to enable the Commission to reach a decision and issue its order so that the rates as established should be effective for this season, all objection to the postponement would be removed.

Under date of July 1, 1919, Mr. Whitehouse in behalf of the complainants stated that it was entirely proper and the complainants were entirely willing that new rates should apply for this season of 1919. Upon these assurances a postponement

of the hearing was granted and the same was finally held on August 19, 1919, Mr. Whitehouse appearing for the complainants and Mr. Tupper for the town.

The complainants offered no criticism of the figures exhibited by the town as the cost of the new 3-inch under sea main and the new 4-inch main to Spruce Point. They did seriously object to some of the figures presented by the town's expert witness, who set up a capital charge and certain operating costs as being applicable to a Squirrel Island service. Therefore it becomes necessary for the Commission to examine and come to a conclusion upon these contested matters.

The company employed Mr. Weston M. Hicks of Portland, an engineer of experience and ability, to present to the Commission a statement of what the town felt should be the capital charge and the operating costs upon which the rates of Squirrel Island should be based. Mr. Hicks first presented to the town a written report, a copy of which the complainants have had for some weeks for study. Mr. Hicks sets up a capital charge of \$18,500 as the present value of those facilities which are being employed by the respondent solely in the service of Squirrel Island's customers. This amount is made up by adding together \$6,699.89, the cost of the 3-inch under sea main, \$7,761.99 the cost of the 4-inch main to Spruce Point and \$4,024 which he testifies is his judgment of the value of the old under sea main.

As already stated there is no dispute in regard to the first two items but the complainants object to the figures used by Mr. Hicks as representing the present fair value of the old under sea main. It is not definitely known exactly what this old under sea main cost when originally built in 1903 or 1904. Mr. Hicks arrives at his figures by reproducing the under sea main at unit prices arrived at by averaging the cost of similar construction over a period of five years, which period necessarily includes some of the high priced war years and results in what the complainants say is an inflated value. Complainants also say that even if Mr. Hicks' figures as to the reproduction value are correct and fair, the amount so arrived at does not represent the present fair value of this old under sea main, for the reason that the same has been in use for fifteen

years and its theoretical life is said to be about 20 years, and therefore its present value would be worth one-quarter of this reproduction figure.

As to the theoretical life of this under sea main the parties do not seriously disagree. It is said that the action of salt water upon a galvanized pipe results in electrolysis and a consequent disintegration of the metal which takes place much more rapidly than would be the case if pipe were upon the surface of the ground or buried in the ground. So considered, the engineers agree that the theoretical life of a pipe so placed and used will not much exceed 20 years.

It being agreed that this particular main pipe has been used for practically three-fourths of its theoretical life, the complainants say that the town must have received during the 15 years of its use a sum which includes an amount sufficient to amortize this three-fourths of the original cost of the pipe. In substantiation of this claim the complainants introduced evidence of the yearly amounts which the town received from Squirrel Island's water takers beginning with a sum not much in excess of \$300 the first year and reaching an amount approximately \$1,700 in 1918. This amortization, if it has taken place, must necessarily have resulted from the town having received from Squirrel Island's water takers an amount which has represented a fair return upon investment, all operating and other costs of service, and an amount equal to such of the annual depreciation as has not been taken care of through maintenance. Up to 1915 when the public utilities law took effect and this Commission began the regulation of public service operations the accounts of such public utilities were ordinarily kept in a manner which did not show whether or not the revenue obtained actually did or could include any amount for such deferred maintenance which we called depreciation. As a matter of fact until within the last few years public service companies were not in the habit of setting up or carrying on any account for a depreciation reserve. The custom of companies from time to time, if there was any surplus to charge off, was to charge off a gross amount as large as they thought was proper and in that way either in whole or in part take care of depreciation. No attempt was made to fix scientifically and

with accuracy the amount which year by year should be set aside as a reserve to finally replace such units as might be worn out in spite of yearly maintenance.

We, therefore, have no way of knowing that the respondent town did during any of the years prior to 1915, obtain from Squirrel Island's consumers an amount in excess of the fair return and operating costs, out of which to amortize its investments in this old pipe line and thus set aside, or have available, a fund to either in whole, or in part be used to replace this under sea main when finally worn out. In the absence of evidence upon this point we shall not feel warranted in reaching the conclusion that the town has received anything in excess of a fair return upon the investment and the actual cost of rendering service.

This does not, of course, mean the fact that the town has not received from customers, who used these facilities, prior to 1915, an amount equal to the actual depreciation, would entitle it during the remaining years of the life of this under sea main to obtain an amount in excess of what is the fair yearly depreciation; nor does it mean that a fictitious present value should be placed upon this under sea main upon which Squirrel Island would be compelled to pay a return. As we understand it, the complainants are in agreement with the town that from now on an amount which represents either the original cost or the reproduction cost of this old under sea main shall be set up and upon that amount a fair percentage for depreciation charged in the rates until such time as this old main is retired from service and either abandoned or replaced by another main. The objection of the complainants is to the present value of the old under sea main, which Mr. Hicks in his tabulation fixes as the same amount which he thinks to be the reproduction cost of this facility.

It follows, therefore, that so far as the matter of depreciation is concerned the sum upon which this is to be computed will be made up of the cost of the new Spruce Point main, the new under sea main and either the original cost or the reproduction new value of the old under sea main. Our engineer advises us that Mr. Hicks' figure of \$4,024 is entirely reasonable and we adopt it. This gives us a sum of \$18,485.88 upon which to compute depreciation.

While the parties are in agreement that 20 years is the probable life of the old under sea main it is contended that the new main being of considerable heavier construction will probably last longer than 20 years. It is also contended that the Spruce Point main being not subject to the action of the salt water but being buried in the ground will undoubtedly last very much longer than 20 years. It is therefore suggested to us that 3.3% as an annual depreciation charge is too much, this figure being based upon a 20 year life. We agree with this suggestion and have adopted a 3% depreciation charge.

As to the present value of the old under sea main we can hardly agree that its present value is no greater than one-fourth of its reproduction new value. For the purposes of computing depreciation it is undoubtedly proper to adopt an estimated life and reckon depreciation as an annual charge during that period. But in estimating at any time the present value of a particular appliance it oftentimes occurs that the theoretical or assumed life of the facility is entirely different from the actual life of such a facility. Again it is true that an appliance which has an actual life say of 20 years, if found at the end of 15 years to be rendering approximately 100% service, so far as the matter of return investment is concerned is entitled to be given a value greater than that which might be represented by this remaining theoretical or actual life. In other words, this particular under sea main having been used 15 years is found today rendering service which is surely greater than one-fourth the amount of service which it did render in the earlier days of its use.

Oftentimes an engineer in deciding upon the present value of an appliance inspects the same and concludes and reports that it is in a certain per cent condition and hence of a value equal to that per cent of its reproduction new value. Engineers also believe that when an appliance reaches a point where it is rendering less than say 50% service its value is practically gone and if it is rendering more than 50% service its value as a part of the plant upon which the company is entitled to receive a return may be greater than would be the percentage of its remaining theoretical life as related to the years which it had already been in service. In this particular instance no

engineer is able to examine this under sea main for the reason that the water is so deep and the difficulty of examining so great that this information is not obtainable.

We must, therefore, almost by rule of thumb come to a conclusion as to what is fair both to the town and to the Squirrel Island people with reference to the present value to be placed upon this old under sea main for the purpose of setting up a capital account. We believe that \$1500 is not unfair to either interest. We, therefore, arrive at a capital account of \$15,961.79 upon which the town is entitled to a return from Squirrel Island patrons. What shall be the amount of that return? It might be said, that inasmuch as the town is operating this water plant for the municipality and without any idea of profit, a lower rate of return should be provided than would be the case if a private corporation was operating the plant. But the actual operations by the town of Boothbay Harbor show that at the rates at present charged to the territory it is not making any profit but it is facing an annual deficit, amount of which in 1918 was approximately \$3,000. It should be pointed out that this apparent deficit is not in its entity a real deficit because the town has 50 hydrants, several drinking fountains, supplies its municipal building and its schools with water and it is not unlikely that this amount of \$3,000 would not be an excessive amount to be paid for this public use of water. But if we eliminate in this way this apparent deficit it still leaves the town not quite breaking even on its operating charges, including interest upon its bonds and upon its unfunded debt. Eight per cent is not regarded as too large a return and we have adopted this per cent as a fair return to the town upon the value of the facilities employed in the service at Squirrel Island. There are other operating costs which Mr. Hicks in his report sets up as being the amounts which Squirrel Island should pay in the form of rates. The first amount is a charge of \$140 a year for ordinary maintenance and \$200 a year for extraordinary maintenance. Both of these amounts are criticised by the complainants and sought to be justified by the town. The town says that each fall it has to disconnect and take up both upon the Boothbay Harbor side and the Squirrel Island side all pipes between high and

low water, plug the mains on both sides and anchor them to the ledge so that they will not be destroyed during the winter. The pipe so disconnected has to be removed to a place of safety and in the spring the reverse of this process gone through. They say further that there is a certain, though small amount of maintenance which occurs from year to year and they say that their accounts, which they called attention to, warrant this \$140 charge; so far as the \$200 extraordinary maintenance is concerned they point out that these under sea mains are very peculiarly situated. Near the shore at both Squirrel Island and Boothbay Harbor the ledge falls off very abruptly and to a depth of approximately 100 feet so that these under sea mains are not only rusted in this depth of water but rest upon jagged and sharp ledges near the shore and upon a somewhat rough bottom elsewhere within the mile between Boothbay Harbor and Squirrel Island. They further say that upon three occasions during the last two years the under sea main has broken and that the cost of repairing same has ranged from \$500 to nearly \$700. This being so it is claimed in behalf of the town that anytime something may occur to this main which will entirely destroy the investment or a break may occur which will cost considerably in excess of \$200.

Upon the other hand the complainants say that these breaks are infrequent, surely not of yearly occurrence and that for many years during the early life of the under sea main there is no break and that no break may be expected for sometime to come in the new under sea main.

The Commission is again brought sharply in contact with opposing theories and has not the benefits of very much which is actual. In other words we must reach the fairest conclusion that we can upon the limited information which we are able to obtain.

In the light of such information as has been furnished us and we have been able to obtain, we do not feel like reducing either one of these maintenance estimates. Counsel for these complainants very frankly and fairly say that Squirrel Island patrons want to pay whatever is fair for the service rendered. This service is of undoubted value and is one which the town very frankly says it wishes it did not have to render. Being

obliged to render the service the town very properly claims that it should receive full compensation. This full compensation the complainants are willing to give and both parties rely upon the Commission to see that neither more nor less of such full compensation is provided for. We, therefore, upon the one hand are met with the problems of the consumers, and upon the other hand with those of the town, and find ourselves in a position where it is impossible to obtain facts upon which an accurate conclusion may be based. Estimates are never entirely satisfactory but in this instance we can only make an estimate, and, as already stated, feel that fairness to both parties requires the payment of the amounts submitted by Mr. Hicks namely: \$140 for ordinary maintenance and \$200 for extraordinary maintenance.

The next item which Mr. Hicks sets up as one of the cost of service is the pumping expense and he submits a figure of \$420. He arrives at this ascertaining that the customers on Squirrel Island constitute 14% of the entire number of the customers served by the town and that therefore, 14% of the total pumping expense should be paid by Squirrel Island. The complainants question whether Squirrel Island should bear 14% of the total pumping expense. It is first pointed out that if there are any consumers of water among the Boothbay Harbor takers each of these consumers would impose a greater demand upon the company as far as pumping is concerned than would any one of the relatively small consumers upon Squirrel Island. Answering this objection the company showed that there were no large consumers served and that while some customers of the district outside of Squirrel Island are fairly large consumers, they are no larger than many of the consumers upon Squirrel Island. In other words, upon Squirrel Island there are a number of houses which have more than one bathtub, more than one toilet and outside house connection. These are comparable to the average run of consumers elsewhere in the district. It should be stated that Mr. Hicks' figure of \$420 is based upon a four months' use by Squirrel Island of the pumping and distribution facilities of the company at Boothbay Harbor and does not cover the entire year.

Our engineering force advises us that Mr. Hicks' figures are conservative and we adopt them.

The next item in Mr. Hicks' computation is "office, commercial, and other expenses \$300." Mr. Hicks in his report states that this item for the whole system in 1918 was \$2,500 and that the charges against Squirrel Island should be approximately 14% of this amount or \$300 per year.

This amount as computed by Mr. Hicks is not exactly comparable to any accounts prescribed for water companies in our accounting rules, but as we understand it this is intended to embrace the salary of the superintendent, the salaries of the trustees of the district, the billing and collecting of water rates, the printing of stationery, postage, and other similar expenses, and Mr. Tupper for the town suggested that it might include a certain amount for depreciation upon those facilities employed by the district and part of the use of which Squirrel Island has the benefit. We do not adopt this latter suggestion and for the reason that it seems to us that under the peculiar circumstances we must regard Squirrel Island as almost a separate entity from the rest of the district and endeavor to determine what facilities or services are used exclusively for Squirrel Island and provide a fair return and a fair apportionate of the cost of such service. The \$300 is not in any way excessive and is adopted.

All the foregoing results in a capital account and a service account as follows:

CAPITAL ACCOUNT.

Cost of Spruce Point main.....	\$7,761 99
Cost of new under sea main.....	6,699 89
Present value, old under sea main.....	1,500 00

Present value, Squirrel Island's facilities..... \$15,961 79

COST OF SERVICE.

Return on \$15,961.79 at 8%.....	\$1,276 94
Maintenance ordinary	140 00
Maintenance extraordinary	200 00
Depreciation at 3% on \$18,485.88.....	554 57
Pumping expense	420 00
Office, commercial and other expenses.....	300 00

Total cost of service..... \$2,891 51

This amount of \$2,891.51 is, therefore in our opinion the amount which the company is entitled to receive from Squirrel Island's consumers and we worked out a schedule of rates to produce this amount and have endeavored to distribute the burden as equitably as we are able to do with the somewhat limited information which we have been able to obtain and which is available. It may be that at the end of another season the cost of service will have so changed as to warrant a reduction in these rates. It is said, for instance, that if electricity is employed as the force in operating the pumps the pumping cost will be considerably reduced. Mr. Lincoln, an engineer who testified at the request of the complainants, feels that this saving will amount to several hundred dollars.

On the other hand, Mr. Hicks and Mr. Bishop, one of the water trustees, feel that the amount of saving is problematical and may be so small as to not warrant a change. If a change should be made and if electricity should be used as a motive power, the company would probably feel compelled to keep ready for service its present steam plant on account of the liability necessary to pump in order to keep all customers supplied. We do not know of any way of ascertaining at present what, if any, saving along this line can be made.

Attention was called during the hearing to the fact that the present schedule of the town does not show whether a person who has more than one faucet, more than one bathroom and closet is to pay anything for such extra fixtures, or whether these extra fixtures are furnished without additional cost. In places where domestic service is rendered in the town consisting largely of residences the family occupying such residences ordinarily remains constant and it is said that in a family of four or five persons no more water will be consumed if there be two bathrooms or two closets or several extra flush closets than if the entire supply of the family was used from one such facility. This is no doubt true. But in rendering service at a summer resort it is undoubtedly true at week ends and probable at other times during some weeks there are visitors who practically double the ordinary family and who with an extra bath tub or an extra closet will use more water than the ordinary family using the same facilities. It is, therefore, prob-

ably entirely fair to all of the customers of this town to provide a small charge for extra facilities. This suggestion applies not only to Squirrel Island patrons but to all the summer patrons in the rest of the town. We have however no authority in the present case to more than suggest to the town with reference to customers outside of Squirrel Island. We have, however, provided for a slight extra charge in the schedule submitted and suggest to the company that its existing schedule elsewhere than at Squirrel Island should be revised in accordance with this plan.

There are also some changes made in the existing schedule and charges for services not at present provided for have been added with the positive knowledge that the extra services are given, but more for the purpose of providing a charge as occasion may require. The proposed schedule somewhat changes the hotel rate and also provides that no charge for one extra faucet, other than hose faucet, will be made. A basis of payment for water taken one month or less is also established.

As we have already intimated this schedule is not and cannot under existing circumstances be constructed on an absolutely scientific basis. The situation which we find is unusual and complicated and we have worked out the best solution possible under all the circumstances. We shall hold the matter open for such further action as seems warranted and at present shall merely put into effect the schedule of rates contained in this order and hold subject to revision at any time.

It is therefore

ORDERED, ADJUDGED AND DECREED

1. That the present fair value of the facilities which the town of Boothbay Harbor is using in the service of Squirrel Island patrons is \$15,961.79 as shown in detail in the foregoing decision.

2. That the present and probable immediate future cost of rendering service to Squirrel Island patrons is the sum of \$2,891.51 per year as shown in detail in the foregoing decision.

3. That the present schedule of rates of the town of Boothbay Harbor for service to Squirrel Island patrons is unjust

and inadequate and that said town of Boothbay Harbor is directed forthwith to file a schedule of rates in accordance with the appended schedule which is marked Exhibit A, such schedule to go into immediate effect on less than statutory notice and to apply and be collectable for and during the season of 1919 and thereafter until further order from the Commission.

(Schedule omitted.)

RE; ISLAND FALLS WATER COMPANY: INCREASE IN RATES.
F. C. No. 183—January 30, 1919.

Appearances: John E. Nelson, for Island Falls Water Company; Seth T. Campbell and Bernard Archibald, for the town of Island Falls and other remonstrants.

Cleaves, Chairman; Skelton & Trafton, Commissioners.

The Island Falls Water Company, hereinafter called the respondent, filed its Schedule M. P. U. C. No. 2, June 28, 1918, revising, reclassifying and, in some instances, increasing its water rates for private uses. July 31, 1918, it filed a revision of Class A, Sheet 5, increasing its rates to the town of Island Falls for fire protection service. The latter rate was \$1,500.00 for the first 20 hydrants and \$25.00 for each additional hydrant. The proposed rates for this service are \$4,000.00 and \$50.00 respectively.

This Commission instituted an investigation into the reasonableness of said proposed increases and final public hearing was held at Island Falls December 12, 1918.

The water plant was constructed in 1910 by Moore & Company, of Boston. The evidence shows that the actual arrangement for construction was made between respondent and "Moore & Haines, a copartnership consisting of John J. Moore, of Hingham, Massachusetts, and William T. Haines, of Waterville, Maine." See Stockholders' Records, April 11, 1910. Under the vote so recorded Moore & Haines were to construct the plant complete and deliver it to the corporation on or before January 1, 1911, free of all indebtedness except \$30,000.00 of 5%, 20-year mortgage bonds dated August 1,

1910, and were to receive in payment therefor all of said bonds and \$39,800.00 of common stock, the latter being of a total issue of \$40,000.00.

The evidence shows that it was the intention of Messrs. Moore and Haines that the former should attend to the actual construction of the plant, and the latter to its financing.

April 25, 1910, Mr. Haines became treasurer and director of the corporation and Mr. Moore president and director.

Respondent offered what was admitted to be a correct copy of a contract dated May 4, 1910, between the Island Falls Water Company, by W. T. Haines, and Moore & Company, of which John J. Moore was a member, providing for the construction of the plant for \$70,000.00, to be paid in cash or the first mortgage bonds and so much of the "capital stock as may be necessary to make full payment for the amount of this agreement." This contract contained the specifications for the construction. The exhibit was received for what it might be found to be worth in an inspection of the records of the corporation.

We do not find any authority for any officer of the corporation to enter into any contract different from that specified in detail in the stockholders' vote of April 11, 1910. No other contract than that of May 4, 1910, appears actually to have been executed.

On the other hand Messrs. Haines and Moore had become directors and the principal officers of the corporation prior to May 4, 1910, and must be presumed to have been familiar with the stockholders' action of April 11, 1910. They have received actual delivery of the stock pursuant to that vote and of the bonds which have been issued. They must be considered to have acted under that vote in the construction of the plant, which was actually constructed by Moore & Company, and the attempted contract of May 4, 1910, has no other force than an arrangement between Mr. Haines and Mr. Moore for the carrying out of the work delegated to them on April 11th, an interpretation which is consistent with the testimony of Miss Fish, the confidential secretary and bookkeeper for Mr. Moore and Moore & Company

This discussion is important because it bears directly upon respondent's contentions as to the fixed charges of the corporation and the alleged deficits which have been suffered since it commenced operation.

The evidence showed that the operating history of the respondent has been as follows:

YEAR ENDED.	Revenue.	Operating expense.	Gross income.	Other deductions.	Net income.
December 31, 1911.....	\$2,155 29.	\$1,797 31	\$357 98	\$2,424 17	*\$2,066 19
December 31, 1912.....	3,308 31	1,034 00	2,274 31	2,530 08	*255 77
December 31, 1913.....	3,253 63.	1,372 82	1,880 81	1,704 00	176 81
December 31, 1914.....	3,396 46	1,310 67	2,085 79	2,076 00	9 79
June 30, 1915.....	3,424 87	1,574 35	1,850 52	1,745 60	104 92
June 30, 1916.....	3,237 97	1,667 10	1,570 87	1,873 17	*302 30
June 30, 1917.....	3,490 34	1,526 75	1,963 59	3,894 50	*1,930 91
June 30, 1918.....	3,538 29	1,357 72	2,180 57	2,327 45	*146 88

* Loss.

The column, Other Deductions, consists of interest charges and discounts on bonds, with an item of \$500.00 paid on account of principal and inadvertently charged to interest. This interest was paid on moneys invested in the construction of plant and on sums borrowed to meet excess of operating costs and fixed charges over gross revenue. Assuming that these charges were properly made against the company, the respondent claimed that the resultant net loss, amounting to something over four thousand dollars should be credited, in addition to certain other items, to the present value of the plant as net cost of developing the business—as Going Value.

It appearing, however, that the contractors agreed to deliver the plant, completed and free of debts except the bonds, for the stock and bonds specified above, the completed plant should have commenced operation with no other indebtedness than the \$30,000.00 of 5% bonds, dated August 1, 1910, and under no fixed interest charge except \$1,500.00 per year accruing on the bonds. The bond discount is a matter entirely between the contractors to whom the bonds were issued and the persons to whom they sold them.

Readjusted according to this situation, the deductions from Gross Income to June 30, 1918, amount to \$11,750.00 and leave a net balance of \$2,414.44 applicable to common stock if proper deductions are made for depreciation, instead of a

deficit of \$4,410.53 less \$500.00 paid on principal, or an alleged net loss of \$3,910.53.

This ruling requires a correction of the company's balance sheet. The balance sheet of December 1, 1917, the latest one before us, shows Notes Payable \$18,890.00 due to cost of construction in excess of cash proceeds of bonds actually disposed of to the public to that date and to borrowings improperly made through this erroneous understanding of the effect of the contract. As the evidence stands, no part of this should be an obligation of the company.

On the other side of the balance sheet appears an asset item of \$11,000.00, the par value of bonds not yet sold to the public. These are the property of the contractors and should not be carried as assets of the company. The correction of these entries according to the facts existing at the date of correction and the necessary readjustment of profit and loss account will convert an apparent deficit into an actual surplus and show the company's financial condition according to the facts and consistent with the terms of the construction contract.

VALUATION.

In order to determine what are fair rates it is necessary to ascertain the cost of operation and the value of the plant on which the owners are entitled to a return, and, finally, what constitutes a maximum reasonable rate of return on such an investment. The sum of these amounts the customers of the utility ought to pay if it does not result in rates in excess of the value of the service.

The amount of stocks and bonds outstanding throws no real light on the value of the property. Some courts hold that this fact must be considered, but it may be considered only in the light of the circumstances under which they are issued. And where they are not issued for cash nor with any regard to the cash cost of the property it is obvious that this element carries very little weight.

The original cost of the property is important only so far as it bears upon the present cost of reproducing the property. If well established, it is of assistance in that respect. The law entitles the owner to a return upon the present fair value.

This is well settled in this State. Hines et als vs. Lewiston Gas Light Co., F. C. No. 56, and cases cited therein.

Our engineering department finds the reproduction cost new to be \$39,265.00. Respondent's engineer places the actual cost at \$41,515.00 plus overheads for engineering and contractor's profits. The latter items are included in our staff's total above stated. Disregarding these items as claimed by the respondent for the present, the respondent claims \$1,290.00 more for reservoir and \$3,458.00 for distribution mains. The latter difference is due to difference in calculations of the amount of rock excavation involved. This claim appears to be substantiated by contemporaneous records kept by the foreman in charge, and the opportunity of an engineer to estimate this after the trenches are refilled is seriously circumscribed. We have no reason to dispute the claim. The reservoir item is not so clearly substantiated, but every reasonable doubt ought to be resolved in favor of those whose money is actually invested. We shall allow both items.

This will increase our engineers' figures to \$44,013.00. They found the cost of reproduction less depreciation to be \$35,735.00. Corrected to conform to the above allowances, it would become \$40,215.14. We shall assume that these sums contain reasonable provision for overheads.

They do not contain any allowance for working capital, except an item of \$175.00 for materials and supplies on hand. The utility is entitled to at least one thousand dollars to cover cash, current supplies, unpaid bills, etc.

It is also entitled to a small allowance for going value, which is the amount by which the utility has failed during a reasonable development period to pay a fair return on the actual investment; not a maximum fair return, but some reasonable rate of interest on the money actually invested. An eminent engineer testifying before the Commission in another case recommended an allowance equal to the accrued depreciation where the customers had not paid enough to provide for depreciation in excess of current operating expenses and a reasonable dividend return. Our practice has been to follow the strict historical method and to disallow the claim where insufficient evidence was presented on which to base a finding.

In this case the evidence clearly shows that there has been a failure to the extent at least of the accrued depreciation.

It also appears that additions to plant, a new pump and additional mains, are being provided for and the expense already partly incurred, which will amount to about \$2,000.00. This item should be considered in fixing future rates, because it is impracticable to readjust the rates every time an addition is made.

Taking all of these things together we think that the utility is fairly entitled to base its future rates on a value of \$47,000.00.

COST OF OPERATION.

Respondent presented the following estimate of annual operating cost:

Pumping expense	\$1,800 00
Distribution maintenance	50 00
Commercial expense	600 00
General expense	100 00
Interest	1,925 70
Salaries of general officers.....	700 00
Depreciation	400 00
	\$5,575 70

We think that \$1,200.00 is sufficient for the first item and \$500.00, under the circumstances, for salaries of general officers, this to include all of their compensation for supervision and other services. We shall allow \$300.00 for commercial expense. Interest is part of return on investment and not includible in operating expense. The other items appear to be reasonable. This reduces the total to \$2,550.00.

Money invested in an enterprise of this sort in a small town with all of the risks attendant upon the undertaking is entitled to a return of eight per cent if it can be earned without rates relatively high. Reasonable success in marketing the bonds will then afford some extra profit to provide a surplus to meet unusual contingencies and to give an attractive dividend on an amount of common stock fairly representing the actual equity

above the bonds. No one would buy such stock as an investment unless he expected a dividend in excess of what he could earn on the same money loaned on good mortgages.

In speaking of the profit over the bond interest it should be remembered that these bonds actually cost the property owners more than five per cent. They are sold at less than par, and usually at a substantial selling cost. If they actually net 90% of par the other 10% distributed over the life of the bonds is so much more interest charge to be paid from net earnings before the owners of the equity realize anything. This fact often is overlooked.

Returning, however, to the fair rate of return, while eight per cent on the entire value is not normally an excessive rate, it is not practicable to fix water rates to net such a return during the early life of a plant. Some of this must be foregone until the field is fully developed, and often until anticipated growth of the territory is realized. The uncertainty of such growth is one of the very real risks which justify a comparatively high rate of return when it becomes possible on comparatively reasonable rates of service. At the present time we do not deem it expedient to consider anything in excess of six per cent.

Such a return on \$47,000.00 would amount to \$2,820.00 per annum. This and the corrected allowance for operating expenses amount to \$5,370.00 per year.

The proposed rates will afford gross revenue, on the present consumption, of \$6,176.06, being \$2,176.06 from private consumers and \$4,000.00 from public hydrant rentals.

The proposed private rates are not in excess of the value of the service and will not pay in the aggregate the cost of this part of the service, including in that cost a fair return on the property. Unless other considerations prohibit it—which will be discussed later—they should be enforced.

The proposed hydrant rentals present a situation which requires special consideration. If approved, they will amount to \$4,300.00 per annum. On anything like an exact distribution of the cost of the service between the public and the private consumers this probably is out of proportion to the amount proposed to be collected of private customers. Respondent's

engineer estimated that one-half of the total cost is properly chargeable to the public service. Assuming this estimate to be correct, and other things permitting it, one-half of the gross revenue should come from this source; and, if this estimate is correct, that would be the limit of the town's legal liability.

We are, however, confronted, in the case of water companies serving small villages, with a situation peculiar to them, which may make it expedient for such towns voluntarily to adopt a more liberal attitude. The amount which can be realized from private takers is comparatively small. The number of customers is small. The absence of complete sewerage systems prevents the installation of extra fixtures and deprives the company of additional revenues enjoyed by city services. Most of the residents of such villages may continue to use wells if they prefer. The service is not a necessity in the same sense as in more densely populated communities.

It follows that the revenue from this source is limited by the paucity in numbers of the customers and of extra fixtures per customer, and that the public can do without the service altogether if the rates are not attractive. If they are not low enough to compete successfully with private wells the business will be discouraged and the private takers will contribute even a less amount toward the total cost of service.

On the other hand, the hydrant service is a real necessity. It is the primary consideration which invites the installation of the plant. We think that in such communities the municipal corporation ought to assure the success of the enterprise and look to its citizens to contribute as private consumers only so much as it is practicable to assess against them.

The water company is entitled to reasonable compensation for the aggregate service rendered. It must have it if it continues permanently to render good service. It is in the same situation that the municipality would occupy if it owned the plant. The latter would then finance and support it through public taxation and recover only so much as would be possible through reasonable rates from private takers. The same rule must apply in the case of privately owned plants in such communities. The municipality needs the water works. It must support it through taxation and domestic patronage. What

the latter cannot do the former must make up. The public service must be regarded as the main business, and the domestic service a by-product to reduce the cost of the principal requirement.

But it is doubtful whether the Commission ought to undertake to enforce such a rule, even if it is competent for it to do so. On the evidence in this case the hydrant service is fairly chargeable with one-half of the investment cost. This would be, on a six per cent return, \$1,410.00. Less than half of the operating cost is due to this service. Almost one-half of the operating cost consists of pumping expense, and much the greater part of this is devoted to the domestic service. More than half of some of the other items are chargeable to the latter service. This is especially true of commercial expense. On the whole, and taking the valuation of the town into consideration, we find that a base rate of \$2,000.00 for the first 20 hydrants and \$25.00 for each additional hydrant is a just and reasonable charge for this service, provided the company is exempted from taxation as additional consideration.

This with the revenue from domestic service will fall far short of a fair return, but we think that we are placing the rates as high as they ought to be until the company makes strenuous efforts to extend its service and to guard against the use or waste of water which is not fully paid for.

THE CONTRACT.

We have discussed this case so far as though no peculiar questions of law were involved. It is now necessary to consider the remonstrants' contention that respondent is barred from increasing its rates by a contract entered into between it and the inhabitants of the town of Island Falls, April 11, 1910, for a term of twenty years.

This contract recites that "said town is authorized to contract for a supply of water for sanitary, municipal and other public purposes, including the extinguishment of fires upon such terms and conditions as the said town may deem fit and proper." It contains thirteen articles. Eight of these relate exclusively to the provision for furnishing water for fire protection and other public uses, including specifications as to the capacity and equipment of the plant for these uses and the

compensation to be paid by the town. Three contain provisions for acquiring the ownership of the plant by the town if it so elects. One states the term of the contract.

Article V alone refers to service for other than public uses and reads: "And further, that the annual rates charged by the said Company for the first faucet for a private family shall not exceed ten dollars."

The compensation reserved for the water furnished for public uses is \$1,500.00 per year, payable semi-annually, June 30th and December 31st, with \$25.00 per year per hydrant for all hydrants in excess of twenty, the town to reimburse the company annually, on December 31st, for all taxes assessed and paid during the year.

Respondent's charter, chapter 22, Private and Special Laws of 1905, provides, section 8, that it may contract "with the United States, and with corporations and inhabitants of said town of Island Falls or any village corporation or association in said town, for the purpose of supplying water as contemplated by this act, and said town of Island Falls, or part thereof, is hereby authorized by its selectmen to enter into contract with said company for a supply of water for any and all purposes mentioned in this act, and any village corporation in said town through its assessors is also authorized to contract with said company for water for all public purposes."

This law defense is based practically upon the same considerations involved in *Re Lincoln Water Co.*, F. C. 184, and the facts are substantially alike. We have considered it at great length in that case, and it is unnecessary to repeat the discussion here. Copies of that decision will be sent to these parties for their information. It is sufficient to say that we do not consider that defense tenable.

Now, after notice and public hearing and mature consideration of the evidence it is

ORDERED, ADJUDGED AND DECREED

1. That the rates charged by the Island Falls Water Company for its service as a water company, published in its Schedule of Rates M. P. U. C. No. 1, are unjust, unreasonable and inadequate;

2. That the rates charged by said Island Falls Water Company for its service as a water company to the inhabitants of the town of Island Falls, named in the aforesaid contract, are unjust, unreasonable and inadequate, and are unreasonably and unjustly discriminatory;

3. That the rates published by said Island Falls Water Company for public hydrant rentals in its Schedule M. P. U. C. No. 2, Class A, Sheet 5, Original, are unjust, unreasonable and inadequate, and are unreasonably and unjustly discriminatory;

4. That the increases in rates proposed by said Island Falls Water Company in its Schedule M. P. U. C. No. 2, Class A, Sheets one (1) to four (4), both inclusive, are reasonable and just, and are hereby approved;

5. That the rates proposed by said Island Falls Water Company for public hydrant rentals in its Schedule M. P. U. C. No. 2, Class A, Sheet 5, First Revision, are unjust, unreasonable and unreasonably and unjustly discriminatory, and that there be established, published and filed in lieu thereof the following rates, effective April 1, 1919, to wit:

PUBLIC HYDRANT RENTALS.

Twenty (20) hydrants, \$2,000.00 per year.

Each additional hydrant, \$25.00 per year.

In addition thereto any amount assessed for State, county or municipal taxes against the property of the water company.

6. That this case be retained on the docket of this Commission for such further orders as it may deem just and reasonable on the evidence before it or on further hearing.

COMMISSION ON ITS OWN MOTION AGAINST MALLISON
POWER COMPANY.

F. C. No. 259—November 7, 1919.

Cleaves, Chairman; Trafton and Greenlaw, Commissioners.

On October 9, 1919, the Public Utilities Commission upon its own motion instituted a complaint against the Mallison Power Company with reference to the furnishing of electric energy for light and power purposes on Brackett street in the town of Gorham, and gave notice to the company of the matter under investigation. On October 20, 1919, the Commission set the matter for public hearing at the council room in the municipal building in the city of Portland, November 3, 1919, at 9.30 o'clock in the forenoon.

The company was represented by Lemuel Lane, its treasurer and by other officials of the company, and several residents of Brackett street were present and gave testimony. The Mallison Power Company in 1915 obtained pole rights in the town of Gorham on Brackett street as far as the Thomas house, so-called, a distance of about 3,750 feet. The main line of this company went along what is called the main street of the town, out of which Brackett street leads for the above-named distance. The company set five poles along the street, going a distance of about 600 feet, and then ran their wires on five telephone poles, so that they had a secondary line extending along Brackett street for a distance of about 1,230 feet, and served therefrom twelve houses. Since that time they have added one other customer, and are now serving thirteen customers on this 1,230 feet of secondary line.

Beyond the point where their secondary line now ends, and including the Thomas premises there are five customers who desire service, and at the hearing it was definitely stated that each of these five customers would take service as soon as the company was in a position to render service. Each of these prospective customers is believed to have a desire and use for electric energy, and some of the customers will use a considerable quantity. The company, while in no sense refusing the service, feels that the cost of the extension from the end of their secondary line will be so great as to make it necessary

for each of these five customers to pay an amount in excess of the regular rates which customers already connected are paying. They base this conclusion upon the fact that to properly serve all of the residents of Brackett street it will be necessary to extend their primary line the entire length of the street, and build some secondary line. The cost of this extension is estimated by our engineer to be \$584 if No. 6 wire is used, and \$722 if No. 4 wire is used. We are advised that practically all of the companies rendering similar service are using No. 6 wire. The company's engineer believes that the expense will be about \$775 even using No. 6 wire. This latter figure is the extreme amount which it will cost the company, and even using this as a basis it is our opinion that the extension should be made.

The company by entering the field at Gorham and in the enjoyment of a practical monopoly has no right to serve only that portion of the territory which is immediately and demonstrably profitable and leave unserved other portions of its territory, if by making necessary extensions to serve all, the cost is not so great as to place too much of a burden upon the customers as a whole. If the extension along the entire length of Brackett street is made that distance is 3,750 feet. All engineers agree that in the absence of abnormal conditions 12 or 14 customers to the mile with a reasonable minimum charge is all that is necessary to support a mile of line. This company already has thirteen customers and the assurance of five more, which will make eighteen customers on considerably less than a mile of line.

Without going more specifically into the conditions disclosed at the hearing, the foregoing facts are sufficient to warrant us in ordering this extension.

It is therefore

ORDERED, ADJUDGED AND DECREED

That the respondent herein, the Mallison Power Company, on or before May 1, 1920, extend its service from its present line on Brackett street to a point at or near the residence of George M. Thomas, and on or before said date be prepared to render service to all who desire the same and who live on

Brackett street between its junction with Main street, so called, in Gorham, and the residence of said Thomas.

Said Mallison Power Company is further directed to report within thirty days to this Commission whether or not it will comply with this order.

RE APPLICATION OF THE AROOSTOOK VALLEY RAILROAD
COMPANY FOR CHANGE OF LOCATION.

R. R. No. 306—March 30, 1918.

Appearances: W. R. Pattangall, Esq., for Aroostook Valley Railroad Company; Henry J. Hart, Esq., for Bangor & Aroostook Railroad Company.

Cleaves, Chairman; Skelton and Bunker, Commissioners.

Under date of September 8, 1917, the Aroostook Valley Railroad Company (herein called the A. V. R.) filed its application with this Commission requesting, under the direction of the Commission, a change in its location. The application is in proper form; sets forth in detail the requested change; is accompanied by a map or plan of the proposed route or location on an appropriate scale, the written approval of the municipal officers of the town of Washburn (being the town in which the proposed construction is to be made) so far as said proposed changed location is upon any street, road or way; also a report and estimate, prepared by a skilful engineer, as to the cost of the proposed changes.

The application and plan show that land is to be taken outside the limits of streets, roads and ways, and that for a part of the distance the proposed changed location is to be over private property and that for nearly a thousand feet the proposed changed location will occupy a portion of the right of way of the Bangor & Aroostook Railroad Company (herein called the B. & A.)

On September 17, 1917, this Commission issued its order requiring notice to be given the various interested parties and the public, as therein set forth, that a public hearing on said application would be held at the town hall in Washburn on

October 4, 1917, at 9 o'clock in the forenoon. At said time and place notice was proved to have been given as ordered. The A. V. R. was represented by its president, A. R. Gould; the B. & A. by Henry J. Hart its general counsel; and the town of Washburn by its municipal officers. No other persons appeared. Hearing was held on said October 4, 1917, and by adjournment the cause was further heard at Augusta on October 16, 1917. When the taking of testimony was completed at the last hearing the railroads requested time to file briefs, and the case was held open, without closing the hearing, for that purpose. The briefs have now been filed; no further action by either party appears to be necessary, and the hearing is now formally closed, and a decision made as will hereinafter appear.

The Commission having heard the testimony of witnesses, examined the various exhibits, carefully considered the arguments of counsel, and given mature attention to all matters involved, the cause is now ready for decision.

The A. V. R. is an electric railroad running from Presque Isle through Washburn to Caribou, with a branch to New Sweden. At Presque Isle it has a connection with the Canadian Pacific Railway and a large portion of its traffic is freight of an interstate character, interchanged with the Canadian Pacific. It is located upon the highways in a part of the territory it traverses and on private right of way in other parts. While it does a considerable passenger business it was projected and has been operated largely as a freight road, having powerful electric locomotives which haul trains of several heavily loaded cars. It has been in operation for about seven years, and its freight business has steadily increased. Not long ago the people of Washburn, realizing the danger as well as the annoyance of having freight trains pass along the principal streets, presented to the company a somewhat universally signed request to seek a location off the highway in Washburn, and the pending application is said to be the result.

The B. & A. is a steam railroad running from Northern Maine Junction to the Canada line, with several branches quite generally covering Aroostook county, one of them being the "Washburn Cut-Off," so called. This cut-off is a low

grade line, said to have been built for the purpose of somewhat easily handling heavy freight trains. A portion of the business it does over this line is of an interstate character. Its right of way in Washburn, at least that part involved in the pending cause—was acquired by purchase. The B. & A. does not consent to the taking of any part of its right of way by the A. V. R., and suggests various physical and legal objections, which will later herein be considered. In the absence of consent by the B. & A. the A. V. R. relies upon its legal rights, assumes the burden of proof and claims to have presented a case requiring affirmative action upon its application.

Sec. 7 of chapter 58 of the Revised Statutes of Maine points out the course a street railway must pursue to obtain an approval of its original location. Section 20 of the same chapter indicates the proceedings necessary to accomplish a change in such location. By section 15 of the same chapter this Commission is forbidden to approve a street railway location outside the limits of a highway "unless it appears that the public service of said corporation would be thereby better performed." The A. V. R., in its application, exhibits and testimony, has complied with all the preliminary statutory requirements. Has it presented a case justifying or requiring us to grant the application?

It may be well in the beginning to say that we shall treat this application for a change of location exactly as though it was the original application for approval of location by a street railway having no present physical existence on the face of the earth (See 42 L. R. A. (New Series) page 234, holding that the relocation of a telephone, resulting in its being on a railroad right of way where formerly it was not, constituted a "new location" and authorized the exercise of eminent domain.) This applicant for a new location must therefore prove, among other things, the following:

1. To authorize the purchase or the taking of land outside the limits of streets, roads or ways, and the use thereof as a railroad right of way, it must satisfy us that its public service will thereby be better performed.
2. It must satisfy us that public convenience requires the construction of the road.
3. It must show a legal right and necessity to take and use a portion of the right of way of another railroad.

Perhaps the first two propositions are so involved in the third that it may be well to discuss them in reverse order. Before doing so it is best to take up and dispose of some suggested legal objections.

The B. & A., through its counsel, urges that section 18 of chapter 58 absolutely prohibits the taking of any part of its right of way for the uses set forth in the pending application. Said section reads as follows:

"Sec. 18. No entry, except for survey, before filing of certificate; damages. R. S. c. 53, p. 14. The land taken under the preceding section shall not be entered upon except to make surveys before the certificate aforesaid has been filed with the clerk of courts. All damages shall be determined and paid as provided by chapter fifty-six, in the case of lands taken for steam railroad, and section thirty-four of said chapter shall be applicable thereto. No meeting-house, dwelling-house, public or private burying-grounds shall be so taken without consent of the owners. Nothing herein contained shall authorize the taking of lands already devoted to railroad uses except in cases where the public utilities commission determines that such lands may be crossed in such manner as to avoid grade crossings with railroads."

So much of the "preceding section" as has any bearing reads as follows:

"Sec. 17. Corporation may acquire land for gravel-pits; application to public utilities commission and proceedings thereon. R. S. c. 53, p. 13, 1913, c. 88. Any street railroad corporation may purchase or take and hold, as for public uses, land for borrow and gravel-pits, spur-tracks thereto, side-tracks, turnouts, stations, car barns, pole lines, wires, installing and maintaining power-plants, double tracking its road, improving the alignment thereof, changing or avoiding grades, or for avoiding grade crossings of any railroad."

It will be observed that none of the purposes of the taking of the land, or the uses to which it is to be put, named in the above section are the controlling purposes or uses, claimed by this applicant. And it is submitted that although section 18 says "Nothing herein contained shall authorize the taking of lands already devoted to railroad uses" there is nothing in the section which prohibits such "taking" if proper justification

therefor exists. The legislature simply prohibited the taking of railroad land to be used for certain enumerated purposes unless the avoiding of a grade crossing was involved. It did not say that under no circumstances could property devoted to railroad uses be taken by the right of eminent domain. So universally have courts upheld the exercise of the right, under proper circumstances, that we cannot believe our legislature intended, when it used the language above quoted, to do more than limit the right in cases falling within the fair meaning of the words found in sections 17 and 18.

It is more reasonable to infer that the express prohibition was incorporated in section 18 to remove the particular situation then under consideration from the application of a general power which was assumed to exist. Otherwise there was no necessity for this express provision and no reason for limiting its application to section 17 while the power to take land for general railway purposes is conferred in section 15.

We hold that neither section 17 nor 18 limits the right of applicant in this case, if the facts and other legal principles applicable warrant the exercise of the power of eminent domain.

Taking up now the three things the applicant must prove let us see what are the facts and the law with reference to the third proposition, viz.: "3—It must show a legal right and necessity to take and use a portion of the right of way of another railroad."

The property of a railroad—its right of way as well as its other property—so far as ownership is concerned is private property. (*Pittsburg, Wheeling & Kentucky R. Co. v Benwood Iron Works et al*, 2 L. R. A. 680).

As a general legal proposition private property may be taken for a public use. And, of course, the use to which applicant would put that part of the B. & A. right of way which it seeks to take would be a public use.

As we understand the law, stating the matter in broad, general terms, if one railroad company has condemned or purchased a right of way and has actually put the same to railroad uses, another public service company may not, against the protest of the first company, take and occupy any part of such right of way unless certain justifying matters of fact and of law are found to exist. No case will probably be found

wherein is used the exact language which we shall shortly employ in stating our conclusions as to what various courts have decided with reference to these matters of fact and of law. From the decisions we have endeavored to extract certain principles applicable to the case at bar. No court has laid down or can lay down rules to govern all cases falling in this class. The most that has been attempted is to state general principles, and to point out that each case is to be decided upon its peculiar facts, with such general principles carefully applied. The following authorities are among those we have consulted, and are the justification for the conclusions to which we have come.

- 195 U. S. 549 and cases cited.
- 42 L. R. A. (N. S.) 232 and 234.
- 111 Fed. 842.
- 22 L. R. A. (N. S.) 134.
- 15 Cyc. 614 to 620.
- Old Colony R. R. vs. Framingham Co. 153 Mass. 564-5.
138 Mass. 280.
118 Mass. 392.
5 Allen 228.
4 Cush. 72.
- Denver & C. R. R. Co. v. Denver R. R. Co. 17 Fed. 865.
10 A. & E. Ency. of Law 1093-4.
- Shreveport R. R. vs. St. Louis Ry. 51 La. An. 814-832.
- B. & O. R. R. vs. P. W. & Ky. R. R. 17 W. Va. 812-852.
- Peoria R. R. vs. P. & S. R. R. 66 Ill. 174.
- M. & G. R. R. vs. A. M. R. R. Co. 87 Ala. 501.
- C. P. R. vs. Moosehead Tel. Co. 106 Me. 363.

Coming back to those matters of fact and of law which must exist before one railroad may take a part of the right of way of another railroad, and applying the legal principles contained in the above cited cases to the facts in the case at bar, we believe the following to be a fair statement of the more important conditions, limitations, rights and prohibitions with which we have to deal.

A—A railroad company seeking to occupy any part of the used right of way of another company must show an authority to exercise the right of eminent domain either (1) by virtue

of an express provision therefor in the charter of one of the railroads, or (2) by virtue of a general law of the state.

B—Unless a particular charter or the general law, by express words either subjects the right of way of particular kinds of corporations (such as “railroad companies”) to the operation of eminent domain or grants to all or some classes of corporations authority to exercise the right of eminent domain upon the property of some or all corporations, this right does not exist unless it is read into the general law upon that principle styled “necessary implication.”

C—Under this principle of “necessary implication” a real, imperative, legal necessity must be shown. Courts in many jurisdictions have stated the particular facts and applied the law to those facts without attempting to formulate a rule to govern all cases.

D—Even if a particular charter or the general law seems to give the right of eminent domain it cannot be finally and lawfully exercised unless, within the charter or the law, is found provision for compensation for land or rights taken.

E—A railroad is regarded as a “highway,” except that it is privately owned.

F—While courts do not look with favor upon the occupancy of any part of the right of way of a railroad by another public utility, they recognize the right if a legal necessity therefor exists.

Nothing is found in the charter of the B. & A. which subjects its right of way to the use sought by this applicant; and the charter of the A. V. R. does not give it that right. But Sec. 15 of Chap. 58, Revised Statutes, clearly gives to street railways the right of eminent domain (subject to the limitations and conditions therein contained), and provides for compensation.

The general law does not, in express words, give to street railways authority to take and use any part of the right of way of another railroad. Therefore if the right exists it is by “necessary implication.” As before stated no court has undertaken to give this expression judicial interpretation of universal application. In each case the necessary implication must be born of the facts found to exist. What are these controlling facts in this case?

Applicant claims that by reason of curves and grades on its present line in Washburn it is unable to haul as heavy loads and as long trains as it will be able to haul on its new location where curves and grades will be very materially reduced. If this reason stood alone, and if standing alone it related only to the corporate convenience of the A. V. R., the "necessary implication" would not be present. But the street railroad argues that by reason of its inability, under present conditions, to promptly, adequately and economically perform its services, it is failing to fulfill its obligations to the public; that such failure is a matter of public interest and concern; that it demonstrably can "better perform its public services" upon the location described in its application; and that the taking of a part of the B. & A. right of way is justified.

But applicant does not stop here. It says it has a right, and is under a duty, to haul loaded cars singly and in trains over every part of its railroad; that such trains passing through the streets of Washburn, are exceedingly annoying to the citizens and present elements of grave danger to travellers. It requires no argument to convince one of the dangerous character of a freight train moving at some speed through the principal street of a somewhat populous village. The records of accidents in our files are silent witnesses. As we have had occasion to say in other cases, nobody supposed when the first street railway was put in operation that loaded freight cars would ever be hauled over its rails. But the law permits it. Nevertheless the public has a right to demand that the annoyance and the danger be minimized as far as possible. One way of accomplishing this is by putting freight roads and high-speed lines on private right of way wherever possible, and particularly in cities and villages. If this can be done in this case without invading any of the legal rights of the B. & A.; if, all things considered, the method proposed by applicant is reasonable and practical; if other suggested methods of getting these cars off the street are unreasonable and impractical—then the necessity for taking a portion of the B. & A. right of way is established and the "necessary implication" arises.

What does the B. & A. say? First, that it is engaged in interstate commerce, and that we are without authority to make and enforce any order which interferes with such commerce;

calling attention to Seaboard Air Line Ry. Co. vs. Blackwell, 243 U. S. 631 wherein it is said that "any act of any order of State authority which interferes with the operation of interstate trains and shows the movement of interstate commerce, is a wrongful exercise of power and an unlawful interference." But this applicant is also engaged in interstate commerce, and unless our order will unreasonably interfere with the performance by the B. & A. of its public interstate duties we shall be aiding, rather than interfering with, interstate commerce.

As we understand the position of the B. & A., the only "interference" suggested comes from a belief that snow plowed by the street railway from its track will be thrown onto the B. & A. and stall its trains. The whole thousand feet to be occupied by applicant is on a somewhat high fill where the wind and the slope of the bank will absolutely prevent any great accumulation of snow. We do not feel that it appears that this objection is valid, or reasonably sustained by the evidence and proper inferences therefrom.

Next, the B. & A. says that "the petition fails to describe the land which petitioner desires to take in that for a substantial distance north of Bridge street and near Main street there is no taking west of the proposed center line." Looking at the application we find described therein a definite starting point, the courses and distances to be followed from such starting point, and a concluding statement that "the foregoing are the descriptions of the center lines of the locations." Reading on, the application states "the width of the right of way of the proposed location where, * * * on lands outside the limit of any street, road or way is described as follows: Station 5+15 to station 7+72, five feet in width on the right and thirty feet on the left." We do not understand that the B. & A. claims this description in the application is not sufficiently definite, but that the "map or plan" accompanying such application does not contain lines which definitely show, between the stations last above named, at all points the limits of the proposed right of way. The "map or plan" is a blue print, on a relatively small scale, and the lines thereon so cross and join or are coincident with each other that some slight confusion is possible. But we believe (and hold) that the plan and the very full description in the application, taken together, satisfy the letter and spirit of the statute.

Next, the B. & A. says that reasonably satisfactory locations can be had at two other places, each off the railroad right of way. One would carry the street railway about 250 feet back of one of the public school houses, involve the moving of the present passenger station of the A. V. R., or "backing up" each car several hundred feet for passenger and express business; and not, upon the whole, materially diminish the present grades. In other words, this route would not enable applicant to perform its public duties any better than, if as well as, now; and instead of operating cars and trains on the public street it would be running them 200 or 300 feet back of a school building where children are constantly at play or going to or coming from school. A railroad track is not the safest thing in the world to have so near a school.

The other suggested route is some sixty-five feet away from the B. & A. The serious objection to this location is that, where Bridge street is crossed, the street railway tracks must be elevated $2\frac{1}{2}$ to 3 feet higher than the B & A. tracks to get sufficient headroom upon the highway below, and this will result in a grade approximating that on the present location; it isn't entirely clear that it wouldn't result in the taking of one or more buildings; and surely would not enable applicant to perform its public duties any better than it does now. And while public sentiment in Washburn is not controlling, it may be mentioned in passing that a very large majority of the citizens of that town protested against either of these proposed locations and indorsed the one requested in the pending application.

Next, the B. & A. says that if the location asked for is approved the occupation of its right of way will prevent double-tracking. The evidence presented does not induce a belief that the B. & A. has any serious idea of double tracking this section. If it should desire so to do, in the distant future, the evidence points a way in which it can be done.

The suggestion is made that the occupancy of a part of its right of way will interfere with the conduct of its business by the B. & A. We have already discussed the interstate feature. As to the matter of clearance between tracks, the proposed location calls for from 16 to 17 feet between centers of tracks where now the distance on the B. & A. between main

line and passing tracks is in some places 13 feet. To the suggestion that proximity of tracks of two different railroads makes repairs and maintenance dangerous to work-crews, the applicant answers that trains run infrequently, that ample room for placing or removal of ties is given on the outside of each road, and that this place will differ in no respect from hundreds of others on our Maine railroads, to the extent that passing or running or side tracks as long as or longer than the one under consideration are located beside main tracks.

Upon the evidence presented we should be compelled to withhold our approval if either of the two substitute locations proposed by the B. & A. was the one pending before us in this case. We are unable to find any controlling public reason why the A. V. R. should not use so much of the B. & A. right of way as is described in the pending application; and we have pointed out the several public reasons, which appeal to us, why said right of way should be so taken and used.

We find that the public services of the applicant will be performed by the taking of the land outside of streets, roads and ways, as described in the pending application; that it is necessary that applicant take and use for said performance of its public services so much of the right of way of the B. & A. as is described in said application and the accompanying map or plan; that the report and estimate of a skilful engineer filed by applicant complies with the statute; that applicant has in all respects complied with all statutory requirements involved in the proposed change of location; and that the pending application should be granted.

It is therefore

ORDERED, ADJUDGED AND DECREED

as follows:

1—That the approval of the Public Utilities Commission be and the same hereby is given to the change of location of the Aroostook Valley Railroad Company set forth in the application filed in this case—said location being as follows:

“The location to be abandoned is described as follows:

Commencing at a point on the tangent bearing north 40° 0' west 790 lineal feet northerly from Station 526+77 which

station is shown on the plan of the location approved by decree of the Railroad Commissioners dated May 6, A. D. 1903, at the intersection of the said location with the northern limit of the "White Road," so called, in the village of Washburn; said point being Station 534+67 on the said location and is equivalent to station 54+02.5 on the proposed changed location as shown on the plan filed with application. Thence continuing on the said course north $40^{\circ} 0'$ west a distance of about 343 feet to easterly line of the county road leading to Washburn; thence about seventeen (17) feet to a point about ten (10) feet from the easterly line of and into aforesaid county road leading to Washburn, said point being Station 538+27; thence at a deflection angle of forty-three degrees and thirty minutes ($43^{\circ} 30'$) to the right north three degrees and forty minutes east (N. $3^{\circ} 40'$ E.) and along said county road leading to Washburn one hundred and eighty-five (185) feet to Station 540+12, passing said angle forty-three degrees and thirty minutes by a curve of two hundred and thirty-one (231) feet radius.

Thence at a deflection angle of six degrees and fifty-one minutes ($6^{\circ} 51'$) to the right, north ten degrees and thirty minutes east (N. $10^{\circ} 30'$ E.) eleven hundred and twenty-six (1126) feet to Station 551+38, passing said angle six degrees and fifty-one minutes by a curve of fourteen hundred and fifty-three (1453) feet radius. Said Station 551+38 being in the center of aforesaid county road and in the village of Washburn.

Thence at a deflection angle of five degrees and fifty-seven minutes ($5^{\circ} 57'$) to the right, north fifteen degrees and twenty-five minutes east (N. $15^{\circ} 25'$ E.) twenty-two hundred and eighty-nine (2289) feet along the center line of said county road and through said Washburn village to station 574+27, passing said angle five degrees and fifty-seven minutes by a curve of eleven hundred and forty-six (1146) feet radius.

Thence at a deflection angle of two degrees and thirty minutes ($2^{\circ} 30'$) to the right, north seventeen degrees and forty-five minutes east (N. $17^{\circ} 45'$ E.) five hundred and forty (540) feet to station 579+67, passing said angle two degrees and thirty minutes by a curve of fifty-seven hundred and twenty-nine (5729) feet radius.

Thence at a deflection angle of fifty-two degrees ($52^{\circ} 00'$) to the right, north sixty-nine degrees and forty-five minutes east (N. $69^{\circ} 45'$ E.) on the northerly side of, and parallel with county road leading from Washburn village, five hundred and thirty-three and one-tenth (533.1) feet to station 585+00.1, passing said angle of fifty-two degrees by a curve of two hundred and thirty-one (231) feet radius. Said station 585+00.1 being on the same tangent and two hundred and twenty-six and nine-tenths (226.9) feet south sixty-nine degrees and forty-five minutes west (S. $69^{\circ} 45'$ W.) from station 587+27 as shown on the said plan of location approved May 6, A. D. 1903, and is equivalent to station 0.00 on the proposed changed location as shown on the plan filed with application.

The location to be substituted therefor is described as follows:

Commencing at a point marked B. C. 2+26.9 on the map or plan filed with application, which point is equivalent to station 585+00.1, two hundred twenty-six and nine-tenths (226.9) feet south sixty-nine degrees and forty-five minutes west (S. $69^{\circ} 45'$ W.) from station 587+27 shown on map or plan of location approved by Railroad Commissioners May 6, A. D. 1903, and is the beginning of an eight degree curve to the left.

Thence on the said eight degree curve to the left a distance of three hundred and thirty-nine and four-tenths (339.4) feet to station 5+66.3 the end of said curve; thence south forty-eight degrees and seventeen minutes west (S. $48^{\circ} 17'$ W.) two hundred eighty-seven and five-tenths (287.5) feet to station 8+53.8, the beginning of a four degree and thirty minute curve to the left; thence following the said four degree and thirty minute ($4^{\circ} 30'$) curve a distance of five hundred thirty-three and six-tenths (533.6) feet to station 13+87.4, being the end of said curve.

Thence south twenty-four degrees and thirty-six minutes west (S. $24^{\circ} 36'$ W.) a distance of six hundred sixty-three and four-tenths (663.4) feet to station 20+50.8, being the beginning of a two degree curve to the left; thence following the said two degree curve a distance of seven hundred ninety-one and two-tenths (791.2) feet to station 28+42, being the end of said curve.

Thence south eight degrees and forty-four minutes west (S. $8^{\circ} 44'$ W.) a distance of three hundred ninety-one and seven-tenths (391.7) feet to station 32+33.7, being the beginning of a four degree curve to the left; thence following the said four degree curve a distance of five hundred thirty and two-tenths (530.2) feet to station 37+63.9, being the end of said curve.

Thence south twelve degrees and fourteen minutes east (S. $12^{\circ} 14'$ E.) a distance of twelve hundred forty-six and nine-tenths (1246.9) feet to station 50+10.8, being the beginning of a six degree curve to the left; thence following the said six degree curve a distance of three hundred ninety-one and seven-tenths (391.7) feet to station 54+02.5, being the end of said curve and is equivalent to station 534+67 on location approved by Railroad Commissioners under date of May 6, A. D., 1903, which station is on the same tangent, seven hundred and ninety (790) feet north forty degrees and no minutes west (N. $40^{\circ} 00'$ W.) of station 526+77 in the village of Washburn and shown on said map or plan as approved May 6, A. D., 1903.

The foregoing are the descriptions of the centre lines of the locations.

The width of the right of way of the proposed location where located on streets, roads and ways is five feet on each side of the centre line and where on lands outside the limit of any street, road or way is described as follows: Station 5+15 to station 7+72—five feet in width on the right and thirty feet on the left—station 8+21.5 to station 10+52—five feet on the right of said centre line and thirty feet on the left of same—station 10+52 to station 15+34—ten feet on the right and twenty-five feet on the left—station 15+34 to station 32+96—fifteen feet on the right and twenty-five feet on the left—station 32+96 to station 34+83—fifteen (15) to thirty (30) feet on the right and twenty feet on the left—station 34+83 to station 40+67—fifteen feet on the right and fifteen feet on the left—station 41+33 to station 45+10—fifteen feet on the right and fifteen feet on the left—station 45+10 to station 47+00—ten feet on the right and ten feet on the left—station 48+80 to station 54+02.5—fifteen feet on the right

and fifteen feet on the left—all as shown on plan filed with application.”

2—That public convenience requires the construction of the railroad of the said Aroostook Valley Railroad Company over and upon the aforesaid location.

3—That within ten days after the completion of work hereunder the Aroostook Valley Railroad Company make written report to this commission.

RE; PETITION OF AROOSTOOK VALLEY RAILROAD FOR
CHANGE OF LOCATION.

R. R. No. 306—June 10, 1918.

Decision and order on motion for rehearing and modification of former order.

Appearances: W. R. Pattangall and H. E. Locke, for Aroostook Valley Railroad; Henry J. Hart, for Bangor and Aroostook Railroad Company.

Cleaves, Chairman; Skelton and Bunker, Commissioners.

Under date of March 30th, 1918, this Commission rendered its decision and issued its order in the case numbered R. R. 306 on our docket, the same being the application of the Aroostook Valley Railroad (herein called the A. V. R.) for a change of location in the town of Washburn. Involved in such change was a taking of a portion of one side of the right of way of the Bangor and Aroostook Railroad Company (herein called the B. & A.), the decision and order of the Commission authorizing such taking. In the course of our decision we stated that in our opinion it was necessary to treat the application for a change of location as though it was the application of an electric railroad having no present physical existence on the face of the earth, calling attention to a decision holding that the relocation of a telephone company which resulted in its being on a railroad right of way where formerly it was elsewhere, constituted a “new location” authorizing the exercise of the right of eminent domain; and immediately

followed this statement with one pointing out just what applicant must prove to justify our granting this "new location." We supposed it was apparent that we were calling attention to the several things necessary to be shown (and the high character of the proof) before permission would or could be given for a "new location" a part of which would be on a railroad right of way, and that we were not holding that the A. V. R. had no rights in the other parts of its present location, no right to connect these parts by this "new location," no right to operate its railroad in and through the towns mentioned in its charter. However, counsel for the B. & A. took this statement literally and on April 2, 1918, filed a petition for a rehearing, setting forth as reasons the provisions of chapter 122, Private and Special Laws of Maine 1891 as amended by chapter 362, Private and Special Laws 1893. These provisions are, in substance, that for a period of thirty years no railroad shall be built in this state parallel to the lines of the Bangor and Aroostook Railroad which shall at any point on its lines be less than fifteen miles from said B. & A. and its branches. The petition further sets forth that this "new location is less than fifteen miles" from the B. & A., is parallel thereto, and prays for a reversal of our order of March 30, 1918, for these reasons.

Upon this petition a rehearing was ordered for April 9, 1918, (time extended to April 16). Counsel for both parties agreed to submit the matter on briefs, the same have been filed and the matter is now ready for decision.

As already stated, the legislature of 1891 passed a private and special law containing the prohibition above outlined and in 1893 extended the period of such prohibition to 1921.

In 1902 the A. V. R. was organized under the general law, and in 1911 (P. & S. laws, Ch. 163, 186 and 202) the legislature authorized the company to make certain extensions. It had already built, under its original corporate rights, a part of its railroad, and chapter 163 of the laws of 1911 lays out a somewhat definite course of the extension authorized, chapter 186 authorizes an extension from Washburn through Woodland to New Sweden, and chapter 202 authorizes an extension from Woodland to Caribou. No one of these extensions could possibly be built without paralleling the B. & A. as then existing and so paralleling at a point nearer than fifteen miles.

This fact the legislature knew, for counsel state in a brief that representatives of the B. & A. opposed this legislation on the ground that it would result in an invasion of its above named rights or privileges. In spite of this opposition and with this full knowledge the Legislature of Maine granted to this electric railway the absolute right to parallel this railroad. Since 1831 our legislature has had the right to alter or amend the charter of any corporation existing by virtue of legislative charter. Courts have countless times held that every such charter is amended each time a law is passed which is repugnant to all or some of the provisions of this charter. It follows that so far as the rights of the A. V. R. and the B. & A. are concerned the effect of the above laws passed in 1911 is the same as though the charter of the B. & A. had been specifically amended so as not to apply to the A. V. R. and it must be that the B. & A., until recently, has so regarded the matter; for the A. V. R. built this parallelling Washburn extension and our attention has not been called to any effort of the B. & A. to prevent it by any court proceedings. The Legislature has spoken, the A. V. R. has acted under rights given by law, the B. & A. has by silence and inaction acquiesced. If the A. V. R. had a right to parallel the B. & A. on its former location it has the same right upon this "new location."

Counsel for the A. V. R. contend that this corporation is not a "railroad" in the sense intended by the legislature of 1891 and 1893, pointing out that the only kind of railroad then known was a steam railroad and a horse railroad and that the evident intention of the law-makers was to keep any other steam railroad out of the B. & A. territory; and further claiming that this view is strengthened by the action of the legislature in permitting an electric railroad to enter the territory regardless of parallelling. However much merit this claim may have we do not pass upon it, preferring to put our decision squarely on the ground that the Legislature has granted the A. V. R. the right to extend its railroad between named towns; the location we approve is within the legislative description; and that the anti-parallelling statute does not now constitute any prohibition to the action we have taken and are to take.

But the B. & A. goes a step further and says that even if, during the period prior to the Federal control of steam railroads, authority existed in this Commission to grant the petition of the A. V. R. such authority was, by the act of Congress placing the control of railroads in the hands of the President, suspended during the period of such control. In other words, it is the claim of the B. & A. that the act provides that "no process, mesne or final, shall be levied against any property under such Federal control;" that the exercise of the right of eminent domain by the A. V. R. constitutes such "levy;" and that the President or the Director-General are the only persons and constitute the only tribunal who or which can give consent to or legally authorize the taking of any part of the right of way of this steam railroad.

This raises an important issue, and requires careful consideration and analysis—not only of this particular sentence taken from the act, but other portions as well, and the general purpose of the act as a whole. In a very broad and very general way it is our understanding that the reasons leading up to Federal control were: the absolute necessity, for war purposes, of the pooling of equipment of all railroads; the right to send freight by the quickest and most convenient route regardless of the desires or necessities of any particular railroad or the provisions of any existing law or the rulings of any regulatory body; the need of the country for additional facilities which some of the railroads could not supply for so general and broad a use as the war necessities required, and which facilities if furnished by the railroads in the ordinary way could come only through the raising of capital from the same sources the Federal government must seek in the flotation of its various bond loans—a situation to be avoided if possible. The simplest way to accomplish all these results was to place the *operation* of all the railroads under one control.

We do not understand that the purpose or the result of the act was to change the ownership of any property. The property has merely gone under a new management. We are not losing sight of the fact that the government has also taken to itself the right to determine the question of rates—the price it will charge its customers for the use of the facilities it has in its possession; but this is a matter entirely aside from the

matter of operation and control of the physical property in the proprietary sense. So coming back to this phase of the case, how do the property rights of the government differ from those of a lessee of all the railroads of the country? Or a receiver, appointed by a Federal court? Can, or perhaps more properly, has, the government taken any higher or greater property rights than the railroads themselves had? Was it the purpose of Congress to do more or less than to so arrange the control of the transportation facilities that the greatest efficiency might be obtained, and eliminate the doing (or omission) of those things which were holding back the Federal authorities in their time of great stress and need?

In view of the great need of our allies and our own people for speed and then more speed in transportation no tribunal (even if unpatriotic or foolish enough to think of it) would be permitted to compel a railroad to do anything or sacrifice anything that would result in the slightest impairment of its usefulness. But it is no different under Federal control than it was prior thereto, excepting only the exercising of greater caution because of the existence of the greater need therefor; because it has always been the law that no part of a railroad's right of way could be taken by eminent domain unless it clearly appeared that the same was not reasonably necessary for the purposes and uses of such railroad. And so, unless the granting of the pending application will result in the taking of property necessary for the use of the B. & A. under Federal control we believe (and so find) that the fact of such control has not changed our right to authorize such taking. On the original record we held adversely to the contention of the B. & A. in this regard. The new record contains nothing to show that the taking would in any way invade similar rights of the present operators of the railroad, i.e., the Federal government.

Further confirmation of our view that Congress intended to merely empower the President to take control of the operation of the railroads (again excepting the matter of rates) and leave all matters relating to them, not specifically provided for in the Act, under existing State and Federal laws is obtained from the following language in said Act of March 21, 1918.

“Carriers while under Federal control shall be subject to all laws and liabilities as common carriers, whether arising

under State or Federal laws or at common law, except in so far as may be inconsistent with the provisions of this Act, * * * or with any order of the President."

We have held that the law of Maine subjects the right of way of this common carrier to the right of eminent domain, and our attention has been called to no order of the President or any Act of Congress in conflict with this State law, unless it be that part of said Act of March 21, 1918, already quoted, relating to the matter of "levy." The attorney for the B. & A. suggests that the taking by the A. V. R. of a part of this right of way, under eminent domain constitutes a "levy." The Act in question reads "no process * * * shall be levied"—the familiar language of the law, which as generally understood means the proceedings instituted and carried on to turn some form of judgment into money, or as the court said in *Nelson v. Mfg. Co.* 45 N. J. Eq. 594 (17 Atl. 943) "Levy in its original sense means an actual making the money out of the property, and in its secondary sense it means seizing the property preliminary to making the money out of it."

We do not believe that the taking of land by eminent domain is a levy, nor do we believe Congress intended to prevent or suspend the exercise of the right by using the language above quoted.

It is therefore

ORDERED, ADJUDGED AND DECREED

(1) That the petition of the Bangor and Aroostook Railroad Company, dated April 2, 1918, and asking that this Commission reverse its findings set forth in a decision and order in this case dated March 30, 1918, be and the same is hereby denied and said petition dismissed.

(2) That said decision and order dated March 30, 1918, is hereby reaffirmed as the final decision and order in this case under new date, viz. June 10, 1918, and as such is given under the hand and seal of the Public Utilities Commission at Augusta, this tenth day of June, A. D. 1918.

IN THE MATTER OF PETITION FOR RE-OPENING AND CHANGE
OF LOCATION OF THE AROOSTOOK VALLEY RAILROAD COM-
PANY.

R. R. No. 306—May 23, 1919.

H. E. Locke, Esq., for Aroostook Valley Railroad Company;
H. J. Hart, Esq., for Bangor & Aroostook Railroad Com-
pany; Frank P. Ayer, Esq., for Director General of Rail-
roads and Federal General Manager, Bangor & Aroostook
Railroad Company.

Cleaves, Chairman; Trafton, Commissioner.

On September 17, 1917, the Aroostook Valley Railroad Com-
pany, a street railroad corporation organized under the general
laws of the State of Maine and hereinafter referred to as the
A. V. R., filed with this Commission a petition for approval
of the relocation of its road in the town of Washburn. By
decision dated March 30, 1918, affirmed as the final decision
and order of the Commission on June 10, 1918, the location as
set forth in the petition was approved. The Bangor and
Aroostook Railroad Company, hereinafter referred to as the
B. & A., has consistently objected to said location as approved.
Subsequently the A. V. R. and the B. & A. agreed upon a
substitute location which is practically the same but which
obviates the objections heretofore made by the B. & A. to the
location approved by the Commission. A petition for reopen-
ing of the case by the A. V. R. dated January 21, 1919, prays
for the approval of the substitute location.

The petition was accompanied by a plan on an appropriate
scale and profile on the relative scales of profile paper in com-
mon use.

February 28, 1919, this Commission issued its order requir-
ing notice to be given the various interested parties and the
public, as therein set forth, that a public hearing on said peti-
tion would be held at the office of the Commission March 25,
1919, at 10 o'clock in the forenoon. At said time and place
notice was proved to have been given as ordered. Petitioner
submitted the written approval of the municipal officers of the
town of Washburn (being the town in which the proposed
construction is to be made) so far as said proposed changed

location is upon any street, road or way; also a report and estimate, prepared by a skillful engineer, as to the cost of the proposed changes.

The original location and the relocation approved March 30, 1918, are described and explained in the Commission's decision and order of that date. The substitute location now before us is practically the same as the approved relocation so far as all interested parties except the B. & A. are concerned. The approved relocation was in part over private property and for nearly a thousand feet occupied a portion of the right of way of the B. & A., the railroad lines being at the nearest point 17 feet apart, center to center. The substitute location employs a line 30 feet center to center at the nearest point. Slight changes in curves and grades are made to accommodate the substitute location. This location is in part upon the right of way of the B. & A. The removal of the A. V. R. location to a further distance from the B. & A. line is offered to obviate possible difficulties of operation and maintenance occasioned to the B. & A. by the proximity of the line of the A. V. R.

The two railroad companies have made certain agreements conditioned upon our approval of the substitute location:

(1) The B. & A. makes no claim for damages or compensation for the extension of the fill of the A. V. R. roadbed onto property of the B. & A. and against the fill of the B. & A. roadbed.

(2) The A. V. R. holds the B. & A. harmless against damage to the B. & A. telephone and telegraph lines used for railroad and commercial purposes caused by electrical induction from the trolley wires of the A. V. R.; and in event of such interference by induction, the A. V. R. will remedy the situation by means of additional insulation; if it is determined by the proper officers of the A. V. R. and the proper officers of the B. & A., or by the Public Utilities Commission, that protection should be given by additional insulation on the wires used by the B. & A., the work shall be done at the expense of the A. V. R. but under the supervision and with the approval of the officers of the B. & A.

(3) In case the double tracking of the B. & A. in the section including this location shall subsequently seem necessary, and this Commission shall approve the same, the A. V. R. will

require no further condemnation and will make no claim for damages or compensation, as to land heretofore owned by the B. & A. and included in its right of way but included in the substitute location of the A. V. R.

In view of the agreement between the two railroad companies, the compliance by petitioner with all statutory requirements, and for the reasons set forth in our decision of March 30, 1918, in this case, the pending petition should be granted.

It is, therefore

ORDERED, ADJUDGED AND DECREED

1. That the approval of the Public Utilities Commission be and the same is hereby given to the change of location of the Aroostook Valley Railroad Company set forth in the petition for re-opening filed in this case, said location being as follows:

“Commencing at a point marked B. C. 1+90.2 on the map or plan filed with the application which point is equivalent to station 1+90.2 on map or plan of location approved by Public Utilities Commission, and is the beginning of an eight degree curve to the left.

“Thence on said eight degree curve to the left three hundred twenty-three and five-tenths (323.5) feet to station 5+13.7, thence south forty-eight degrees and seventeen minutes west (S. 48° 17' W.) three hundred twenty-seven and seven-tenths (327.7) feet to station 8+41.4. Thence on a four degree curve to the left five hundred ninety-one and seven-tenths (591.7) feet to station 14+33.1 N., station 14+33.1 N. being equal to 14+54 S. on map or plan approved by decree of Public Utilities Commission dated March 30, A. D. 1918.

“The foregoing are the descriptions of the center lines of the locations.

“The width of the right of way of the proposed location where located on streets, roads and ways is five feet on each side of the center line and where on lands outside the limit of any street, road or way is described as follows:

“Station 5+39 to station 14+33.1, five feet in width on the right, and thirty feet in width on the left, which is shown on plan filed with application.”

2. That public convenience requires the construction of the railroad of the said Aroostook Valley Railroad Company over and upon the aforesaid location.

3. That within ten days after the completion of work hereunder the Aroostook Valley Railroad Company make written report to this Commission.

IN THE MATTER OF THE APPLICATION OF THE BOSTON AND MAINE RAILROAD AND OTHERS FOR ISSUE OF SECURITIES, AND OTHER MATTERS FULLY SET FORTH IN ITS PETITION.

R. R. No. 462—March 18, 1919.

Appearances: Charles Sumner Cook, for petitioners; no one in opposition.

Cleaves, Chairman; Skelton and Trafton, Commissioners.

This is a petition of the Boston and Maine Railroad, the Fitchburg Railroad Company, the Boston and Lowell Railroad Corporation, the Connecticut River Railroad Company, the Concord and Montreal Railroad, the Lowell and Andover Railroad Company, the Manchester and Lawrence Railroad, and the Kennebunk and Kennebunkport Railroad, for orders and certificates necessary to perfect the reorganization of the Boston and Maine Railroad, and was filed with this Commission on February 11, 1919. Upon the same day this Commission gave notice of a public hearing to be held at the Common Council Room in the City Building in the city of Portland, on February 21, 1919, at 10.00 o'clock in the forenoon, and caused certified copies of such notice to be published in the Portland Daily Press, Portland Evening Express, the Portland Daily Argus, newspapers printed at Portland, and in the Kennebec Journal as the State paper. Upon said 21st day of February the hearing was held at the time and place mentioned in the notice therefor, and at such time notice was proved to have been given as ordered.

Charles Sumner Cook, Esq., of Portland, appeared to represent each of the petitioners, and no person appeared in opposition.

This petition is the outgrowth and combination of a long continued effort to effect a consolidation between the Boston and Maine Railroad and its leased lines, and it is not our purpose in this order to make but the briefest explanation of these things which constitute the history of this matter. They are very well understood, have been the subject of legislative investigation and action, and no useful purpose would, in our judgment, be served by going into such length as would be necessary in order to properly set forth such historical matters.

Stating the pending matter as briefly as possible, the legislature of Maine at its 1915 session passed an act, which is chapter 186 of the private and special laws of that year, setting forth in the first seven sections thereof the method by which reorganization and consolidation might be brought about. The same year Massachusetts passed a somewhat similar act. A similar act was before the New Hampshire Legislature, but failed of passage that year, but at its 1917 session the legislature in the latter State passed the necessary legislation, and both Maine and Massachusetts extended the provisions of their act so that even though the accomplishment of the reorganization had not been effected during the years 1915 and 1916 further effort might be had.

On November 26th, 1918, following long and continued effort upon the part of the Boston and Maine officials and the leased line officials, an agreement and plan was perfected, adopted, and is now a part of the matter before us, and with the special act above referred to and our general laws forms the basis for action by us on the pending petition.

At the hearing on February 21, 1919, counsel for petitioners presented evidence in documentary form, showing as he believed, full compliance with all the requirements of law, and now asks that we issue our order and the certificate required by the special act.

The Commission finds that each allegation of fact in the petition is sustained by the evidence presented, and particularly and especially finds as follows:

1. That the said Fitchburg Railroad Company, Boston and Lowell Railroad Corporation, Connecticut River Railroad Company, The Concord and Montreal Railroad, Lowell and Andover Railroad Company, Manchester and Lawrence Rail-

road; and Kennebunk and Kennebunkport Railroad, were at the date of the passage of chapter 186 of the Private and Special Laws of Maine for the year 1915, (meaning here and where referred to elsewhere hereinafter chapter 186 of the Private and Special Laws of Maine, 1915, as amended by chapter 167 of the Private and Special Laws of Maine, 1917), and ever since have been, and now are, railroad corporations whose roads were, within the limits of time above stated, and now are, leased to the Boston and Maine Railroad and operated by it as a part of its system of railroads, and were, within the limits of time above stated, and now are, subsidiary companies of said Boston and Maine Railroad, within the meaning of section 1 of said chapter 186.

2. That under date of the 26th day of November, 1918, the said seven subsidiary companies entered into a written agreement with said Boston and Maine Railroad for the consolidation of their respective properties and franchise with the said Boston and Maine Railroad, to which agreement was attached, and made a part thereof, a Plan for the Reorganization of the Boston and Maine Railroad System, and that said Agreement of Consolidation with Reorganization Plan attached, was in the form of a copy thereof filed with said petition and marked "Exhibit A." and of an original, thereof filed with this Commission and marked "Petitioners Exhibit B."

3. That said Agreement of Consolidation was agreed to by a majority of the directors of said Boston and Maine Railroad and of each of said subsidiary companies as appears by the signatures, to said agreement, of the said directors of said several companies and by votes of said directors passed at respective meetings thereof duly called and held for the purpose, and was, prior to the filing of the petition in this case, approved at meetings properly notified and called for the purpose by vote of two-thirds in interest of the stockholders of the said Boston and Maine Railroad and by two-thirds (representing not less than a majority of the stock outstanding and having voting rights) of the stock voted of each such subsidiary company, all in accordance with the terms and provisions of said section 1 of said chapter 186 of the Private and Special Laws of Maine, 1915.

4. That on the said 26th day of November, 1918, the aggregate par value of the capital stocks of all said subsidiary companies, excluding any stock which was then, or now is, owned or held by any such companies or by said Boston and Maine Railroad, was and now is thirty-eight million eight hundred seventeen thousand nine hundred dollars (\$38,817,900).

5. That during the year ended June 30, 1914, the total amount paid in for dividends on the capital stock, described above, of said subsidiary companies was two million five hundred forty-five thousand three hundred fifty-two dollars (\$2,545,352), and upon the capital stock, as above described, of each of said subsidiary companies was as follows, namely:

Fitchburg Railroad Company.....	\$943,000
Boston and Lowell Railroad Corporation.....	569,400
Connecticut River Railroad Company.....	323,330
The Concord and Montreal Railroad.....	554,197
Lowell and Andover Railroad Company.....	52,500
Manchester and Lawrence Railroad.....	100,000
Kennebunk and Kennebunkport Railroad.....	2,925

6. That on March 31, 1915, the outstanding floating debt of the Boston and Maine Railroad was, at least, of the aggregate principal amount of thirteen million three hundred six thousand dollars, (\$13,306,000) and that its said floating debt to said aggregate principal amount was, on November 26, 1918, and now is, outstanding and unpaid; that said floating debt on said March 31st, 1915, and on said November 26, 1918, consisted, and now consists, of its following notes, namely:

(a) Five per cent coupon notes dated February 3, 1913, payable February 3, 1914, and subsequently extended at 6% in part to July 17, 1916, and in part to August 31, 1916.....	\$439,900
(b) Six per cent coupon notes dated February 3, 1914, payable June 2, 1914, and subsequently extended to August 31, 1916.....	328,000
(c) Six per cent notes dated June 2, 1913, payable June 2, 1914, and subsequently extended to August 31, 1916	3,513,900

- (d) Six per cent notes dated June 2, 1914, payable March 2, 1915, and subsequently extended in part to March 2nd, in part to June 2nd, in part to July 17th, and in part to August 31, 1916. . 9,024,200

7. That on said November 26th, 1918, there was, and now is, outstanding, floating debt of the Connecticut River Railroad Company, one of said subsidiary companies, to the aggregate principal amount of two million dollars, (\$2,000,000); that said debt consists of 6% notes of the aggregate principal amount of said \$2,000,000, dated June 2, 1915, payable June 2, 1916, and subsequently extended to August 31, 1916, said notes being a second renewal of an original issue of like principal amount of 5% coupon notes dated June 2, 1913, payable June 2, 1914; that said debt was and is lawfully assumed by said Boston and Maine Railroad by the terms of said Consolidation Agreement according to the provisions and requirements of said chapter 186 of the Private and Special Laws of Maine, 1915.

8. That there were on said November 26, 1918, and now are, outstanding 6% notes of the Vermont Valley Railroad dated June 1, 1915, payable June 1, 1916, and subsequently extended to August 31, 1916, of the aggregate principal amount of two million three hundred thousand dollars (\$2,300,000); that said notes are guaranteed by said Connecticut River Railroad Company, one of said subsidiary companies owning the entire capital stock of said Vermont Valley Railroad and bear the lawful endorsement of said Boston and Maine Railroad; that said notes were issued to said Boston and Maine Railroad at its request to re-imburse it for money previously advanced by it to said Vermont Valley Railroad, and were endorsed by said Boston and Maine Railroad as the owner thereof to enable it to negotiate and sell the same; that the liability of said Connecticut River Railroad Company, as the guarantor of said notes, was and is lawfully assumed by said Boston and Maine Railroad by the terms of said Consolidation Agreement according to the provisions and requirements of said chapter 186 of the Private and Special Laws of Maine, 1915, and that said Boston and Maine Railroad was, and is, liable, directly upon said notes as endorser thereof.

9. That there was on said November 26, 1918, and now is, outstanding current debt of the Fitchburg Railroad Company, one of said subsidiary companies, of the aggregate principal amount of one million eight hundred fifty-nine thousand dollars (\$1,859,000) that said debt consists of its following notes, namely:

- | | |
|--|-------------|
| (a) 6% notes dated February 15, 1918, payable August 15, 1918, and subsequently extended to February 15, 1919, being the third renewal of notes of like aggregate principal amount, dated March 1, 1915, payable March 1, 1916, issued to provide funds to pay a like aggregate principal amount of its twenty year 4% bonds dated March 1, 1895, maturing March 1, 1915, to the aggregate principal amount of | \$1,359,000 |
| (b) 6% notes dated June 30, 1917, payable June 30, 1918, and subsequently extended to December 30, 1918, being a renewal of notes of like aggregate principal amount, dated June 30, 1916, payable June 30, 1917, issued to provide funds to pay a like aggregate principal amount to its 20-year 4% bonds dated July 1, 1896, maturing July 1, 1916, of the aggregate principal amount of..... | 500,000 |

That said debt was, and is, lawfully assumed by said Boston and Maine Railroad by the terms of said Consolidation Agreement according to the provisions and requirements of said chapter 186 of the Private and Special Laws of Maine, 1915.

10. That there was on said November 26, 1918, and now is, outstanding current debt of the Boston and Lowell Railroad Corporation, one of said subsidiary companies, of the aggregate principal amount of four hundred fourteen thousand dollars (\$414,000); that said debt consists of its following notes, namely:

- (a) 6% demand notes dated September 18, 1918, being in renewal of notes of like aggregate principal amount, dated September 18, 1917, payable September 18, 1918, and issued to provide funds to pay a like aggregate principal amount of its 20-year 4% bonds, dated October 1, 1897, maturing October 1, 1917, of the aggregate principal amount of..... \$200,000
- (b) 6% demand notes dated September 26, 1918, issued to provide funds to pay a like aggregate principal amount of its 20-year 4% bonds, dated October 1, 1898, and maturing October 1, 1918, of the aggregate principal amount of.... 214,000

That said debt was and is lawfully assumed by said Boston and Maine Railroad by the terms of said Consolidation Agreement according to the provisions and requirements of said chapter 186 of the Private and Special Laws of Maine, 1915.

11. That an increase of the capital stock of said Boston and Maine Railroad by the issue of first preferred stock, Classes A to E, both inclusive, of the aggregate par value of thirty-eight million eight hundred seventeen thousand nine hundred dollars (\$38,817,900) and of the first preferred stock, Class F of the aggregate par value of twelve million dollars (\$12,000,000) with the respective rates of dividend, rights and preferences specified with respect thereto in Article VI and other provisions of said Consolidation Agreement, was authorized and made by a vote of more than two-thirds in interest of the outstanding stock of said Boston and Maine Railroad, passed at a legal meeting of the stockholders of said Boston and Maine Railroad, duly called for that purpose, among other things, and held January 9, 1919.

12. That the stockholders of the Boston and Maine Railroad, at a meeting duly called and held for the purposes, voted to issue first preferred stock of classes A, B, C, D, and E, to the amounts and for the purposes set forth in the petition; duly voted to issue to the Director General of Railroads 5% bonds to the amount of \$15,306,000, to fund the \$13,306,000 floating debt of the Boston and Maine Railroad and the

\$2,000,000 floating debt of the Connecticut River Railroad Company; duly voted to issue to the Director General of Railroads 5% bonds to the amount of \$2,300,000 to take up the aforesaid notes of the Vermont Valley Railroad, and duly voted to issue to the Director General of Railroads 6% bonds to the aggregate amount of \$2,273,000 to fund the said floating debts of the Fitchburg Railroad Company and the Boston and Lowell Railroad Corporation; that all of the foregoing votes were duly and legally taken in accordance with all the requirements of the laws of this State.

It is therefore

ORDERED, ADJUDGED, DECREED AND CERTIFIED as follows:

1) That the said Agreement (including the Plan of Reorganization of the Boston and Maine Railroad System attached thereto and made part thereof) for the consolidation of said subsidiary companies with said Boston and Maine Railroad, dated November 26, 1918, be, and the same hereby is, approved as consistent with the public interest, and substantially in accordance with the general purposes and limitations of said chapter 186 of the Private and Special Laws of Maine, 1915, and that the consolidation and merger of the property and franchises of said subsidiary companies with said Boston and Maine Railroad, in accordance with the terms and provisions of said Agreement of Consolidation and Plan of Reorganization thereto attached, be, and the same hereby are, authorized and approved.

2. That the issues of first preferred stock of the Boston and Maine Railroad, Classes A. to E., both inclusive, of the par value, respective amounts and rates of dividend, namely:

CLASS.	Number of shares.	Par value each.	Total par value.	DIVIDEND RATES.	
				To Jan. 1, 1924.	After Jan. 1, 1924.
A.....	188,600	\$100	\$18,860,000	4%	5%
B.....	7,488	100	7,648,800	6.4	8
C.....	79,171	10	7,917,100	5.6	7
D.....	43,271	1	4,327,000	8	10
E.....	650	100	65,000	3.6	4.5

aggregating the par value of thirty-eight million eight hundred seventeen thousand nine hundred dollars (\$38,817,900) with the respective rights and preferences provided in Article VI of said Consolidation Agreement and for the respective purposes provided in Article IX of said Agreement, are, and are hereby specifically certified to be, lawful under the provisions of section 3 and other provisions of chapter 186 of the Private and Special Laws of Maine, 1915.

3. That the issue of said first preferred stock of the Boston and Maine Railroad, Classes A. to E., both inclusive, of the par value, respective amounts, rates of dividend and rights and preferences hereinbefore set out, be, and the same hereby is, authorized for the purpose of carrying out the terms and provisions of said Agreement, dated November 26, 1918, for the consolidation of said subsidiary companies, and the property and franchises thereof, with said Boston and Maine Railroad.

(4) That the issue at par for cash by said Boston and Maine Railroad of fifteen million three hundred six thousand dollars (\$15,306,000) principal amount of its 5% bonds maturing July 1, 1920, be and the same hereby is, authorized and approved, the proceeds of said issue of bonds to be used for, and applied to, the payment and discharge of thirteen million three hundred six thousand dollars (\$13,306,000), principal amount of the floating debt of said Boston and Maine Railroad, outstanding, as hereinbefore found, on March 31, 1915, and the payment and discharge of two million dollars (\$2,000,000) principal amount of the notes of the said Connecticut River Railroad Company, outstanding, as hereinbefore found, on said November 26th, 1918, and at the date hereof, said notes constituting a debt of said Connecticut River Railroad Company, one of said subsidiary companies, which was and is lawfully assumed by said Boston and Maine Railroad by the terms of said Consolidation Agreement, according to the provisions and requirements of said chapter 186 of the Private and Special Laws of Maine, 1915; that the said purposes for which the issue of said bonds, to the aggregate amount, at par, of fifteen million three hundred six thousand dollars (\$15,306,000), is hereinbefore authorized, be, and hereby are, determined and stated to be purposes enumerated

in the laws of Maine for which the said bonds may be lawfully issued and that, in the opinion of the Commission, the sum of the capital to be secured by the issue of said bonds is required in good faith for the purposes aforesaid.

(5) That the issue at par for cash by said Boston and Maine Railroad of two million three hundred thousand dollars (\$2,300,000), principal amount of its 5% bonds payable July 1, 1920, be, and the same hereby is, authorized and approved, the proceeds of said bonds to be used and applied to take up two million three hundred thousand dollars (\$2,300,000), principal amount of the notes of the Vermont Valley Railroad guaranteed by the said Connecticut River Railroad Company and endorsed by said Boston and Maine Railroad and outstanding on said November 26, 1918, and at the date hereof, all in accordance with the findings, in respect thereto, hereinbefore made, and to discharge the said liability of said Connecticut River Railroad Company and said Boston and Maine Railroad thereon; that the said purpose for which the issue of said bonds, to the aggregate amount, at par, of two million three hundred thousand dollars (\$2,300,000), is hereinbefore authorized, be, and hereby is, determined and stated to be one of the purposes enumerated in the laws of Maine for which the said bonds may be lawfully issued and that, in the opinion of this Commission, the sum of the capital to be secured by the issue of said bonds is required in good faith for the purposes aforesaid.

(6) That the issue for cash at par by said Boston and Maine Railroad of two million two hundred seventy-three thousand dollars (\$2,273,000), principal amount of its 6% bonds payable January 1, 1929, be and the same hereby is authorized and approved, the proceeds of said bonds to be used for, and applied to, the payment and discharge of one million eight hundred fifty-nine thousand dollars (\$1,859,000), principal amount of the 6% notes of the Fitchburg Railroad Company, outstanding, as hereinbefore found, on said November 26, 1918, and at the date hereof, and the payment of four hundred fourteen thousand dollars (\$414,000), principal amount of the 6% demand notes of the Boston and Lowell Railroad Corporation, outstanding, as hereinbefore found, on said November 26, 1918, and at the date hereof, said notes

of said Fitchburg Railroad Company and said Boston and Lowell Railroad Corporation, two of said subsidiary companies, constituting indebtedness thereof, respectively, which was and is lawfully assumed by said Boston and Maine Railroad by the terms of said Consolidation Agreement, according to the provisions and requirements of said chapter 186 of the Private and Special Laws of Maine, 1915; that the said purposes for which the issue of said bonds to the aggregate amount, at par, of two million two hundred seventy-three thousand dollars (\$2,273,000) is hereinbefore authorized, be, and hereby are, determined and stated to be purposes in the laws of Maine for which the said bonds may be lawfully issued and that, in the opinion of the Commission, the sum of the capital to be secured by the issue of said bonds is required in good faith for the purposes aforesaid.

(7) That the \$2,301,319 deficit of the Boston and Maine Railroad as the same was, on June 30, 1915, be charged and set off as against the premiums realized on the common stock of said Boston and Maine Railroad sold since July 9, 1894, amounting, as of June 30, 1914, to the sum of six million five hundred one thousand six hundred twenty dollars and fourteen cents (6,501,620.14), and that such premium account shall thereupon, for rate-making and for all other corporate purposes to the amount of such deficit as of June thirtieth, nineteen hundred fifteen, be deemed to be cancelled and absorbed by such deficit.

(8) That an increase of the capital stock of said Boston and Maine Railroad to the aggregate amount, at par, of twelve million dollars (\$12,000,000) be, and hereby is, determined and authorized, said increase to consist of one hundred twenty thousand (120,000) shares, of the par value of one hundred dollars (\$100) each, of 6% cumulative first preferred stock to be designated as "Class F," First Preferred Stock, and to have all and several the rights, privileges and preferences provided for said amount of Class F, first preferred stock, of said Boston and Maine Railroad, by Article VI and other provisions of said Consolidation Agreement; that the said Boston and Maine Railroad, be, and hereby is, authorized to issue said stock for cash at par at any time before January 1, 1924, upon vote of two-thirds in interest of the common stock

of said Boston and Maine Railroad, the proceeds of such stock to be used solely for the purpose of paying and discharging twelve million dollars (\$12,000,000) principal amount, of the seventeen million six hundred six thousand dollars (\$17,606,000), principal amount, of the 5% bonds of said Boston and Maine Railroad, payable July 1, 1920, hereinbefore, in items (4) and (5) of this order and decree, authorized and approved, or for the paying and discharging of a like amount of any bonds issued to refund said \$17,606,000 principal amount, of said 5% bonds maturing said July 1, 1920; that the said purpose for which the issue of said stock to the aggregate amount, at par, of said \$12,000,000, is hereinbefore authorized, be, and hereby is, determined and stated to be one of the purposes enumerated in the laws of Maine for which said stock may be lawfully issued, and that, in the opinion of this Commission, the sum of the capital to be secured by the issue of said stock is required in good faith for the purpose aforesaid; that formal certificate of said increase of capital stock and of the purpose for which it is to be issued, be made, executed, and recorded by this Commission within the time and in the manner required by section 20 of chapter 56 of the Revised Statutes of Maine and of any other provisions of law relating thereto.

(9) That the Boston and Maine Railroad, upon consolidation with it of the seven subsidiary companies, be and hereby is authorized to execute and deliver a mortgage of its property in accordance with the provisions, with respect thereto, of Article XV of said Consolidation Agreement, dated November 26, 1918, and securing the indebtedness therein specified.

(10) That the issue, by said Boston and Maine Railroad, of the stock and bonds hereinbefore in this order and decree authorized and approved, be and the same hereby is made expressly subject to, and only for the purpose of, the carrying out of the Plan of Reorganization of the Boston and Maine Railroad System in accordance with the terms and provisions of the said Consolidation Agreement, dated November 26, 1918.

(11) That said Boston and Maine Railroad make report, under oath, to this Commission of all action taken and things done by it under, and pursuant to, this order and decree, on

or before September 1, 1919, or within such further time as this Commission shall hereafter determine and order.

CERTIFICATE OF INCREASE OF CAPITAL STOCK OF BOSTON AND MAINE RAILROAD AND OF THE PURPOSE FOR WHICH SAME MAY BE USED.

Certificate is hereby made of the increase of the capital stock of the Boston and Maine Railroad for the purpose, to the amount and with the rights, privileges and preferences, determined, authorized and approved in and by item (8) of an order and decree of this Commission made and entered this day in the matter of the petition of said Boston and Maine Railroad, et al., for order and certificates necessary to perfect the reorganization of the Boston and Maine Railroad system, and attested copy of which said order and decree is hereto attached and made part of this certificate, and

Certificate is further hereby made that said increase of stock has been duly authorized by vote of more than the majority of the stock of said Boston and Maine Railroad at a meeting duly called therefor, among other things, and held on January 9th, 1919, and that the purpose for which said stock is to be used as specified in said item (8) of said order and decree is a lawful purpose under the laws of the State of Maine and especially under the provisions of section 37 of chapter 55 and sections 19 and 20 of chapter 56 of the Revised Statutes of Maine, and that the use of said stock for such purpose is hereby authorized and approved.

OXFORD ELECTRIC COMPANY, APPELLANT FROM THE DECISION OF MUNICIPAL OFFICERS OF NORWAY.

R. R. No. 470—July 18, 1919.

Cleaves, Chairman; Trafton, Commissioner.

This is an appeal by the Oxford Electric Company from a decision of the municipal officers of Norway denying the company's petition for authority to discontinue running its cars

upon its electric railway between the villages of Norway and South Paris during the months of December, 1918, and January, February and March, 1919.

The Company on the 11th day of January, 1919, prepared and presented to the municipal officers of Norway its petition, setting forth certain necessary facts and asking that authority be given by the municipal officers of Norway to discontinue the running of the company's cars during the above-named months.

The municipal officers ordered a hearing to be held at the municipal court room in Norway on January 22, 1919, and upon January 29th denied the petition, and the company appealed. This appeal did not reach us until the latter part of March, which was the last month as to which authority to discontinue was requested, and we were unable to set the matter for hearing until April 2, 1919.

As we pointed out in our decision in the complaint of citizens of Norway and Paris against the same company, asking that it be required to resume street railway service, the company actually ceased to operate its cars on October 5, 1918. It did not operate its cars during the balance of that month nor during November and December, and was not operating them at the time it filed its petition with the municipal officers. The undoubted reason why it filed the petition at all was due to the statute with reference to non-operation of a railway and the provision with reference to consent by the municipal officers to discontinue operations during the winter months. Before this petition was filed the complainants in the matter above referred to had filed their own complaint and no doubt the company to protect itself and preserve its rights filed the application and took the appeal.

The matter thus was really a moot question at the time it reached us, and for the reason that the four months named had passed before we were even able to reach a hearing the only practical result of our decision will be to afford the company such protection as it is entitled to.

Inasmuch as we have in the other case already decided that the circumstances are such that we are not warranted in requiring the company to resume operations, and inasmuch as involved in this decision must necessarily be a finding that it did

not need to operate during the months mentioned in the application and appeal we must sustain the appeal, and it is therefore

ORDERED, ADJUDGED AND DECREED

That the appeal of the Oxford Electric Company in this matter be and the same hereby is sustained, and authority is hereby granted to the respondent company to discontinue the running of its cars upon its street railway between the villages of Norway and South Paris during the months of December, 1918, and January, February and March, 1919.

As to the matter of costs, if any authority exists in this Commission to make a finding, we decree that no costs shall be allowed to either party.

APPLICATION BY OXFORD ELECTRIC COMPANY, FOR AUTHORITY TO PERMANENTLY DISCONTINUE ITS STREET RAILWAY SERVICE AND TO SELL OR OTHERWISE DISPOSE OF ITS FRANCHISE AND PROPERTY USED IN CONNECTION WITH SAID SERVICE.

R. R. No. 515—December 5, 1919.

Appearances: Drummond and Drummond for petitioners; William R. Pattangall, Alton C. Wheeler and Albert J. Stearns for remonstrants.

Cleaves, Chairman; Trafton and Greenlaw, Commissioners.

This is an application by the Oxford Electric Company wherein it seeks authority from the commission to permanently discontinue its street railway service between the villages of Norway and South Paris and to dispose of its franchises and property used in such street railway service.

Public hearing at Auburn, Wednesday, October 29, 1919. Notice proved to have been given as ordered. Appearances as above indicated.

At the conclusion of the hearing counsel was given opportunity to file written briefs and the same having been filed the matter is now ready for decision.

The Oxford Electric Company discontinued its street railway service October 5, 1918. About two months later certain patrons filed a complaint against the company and requested that this commission require the respondent company to "perform its public duty." Upon hearing of the above entitled matter a preliminary decision was rendered April 9, 1919, in which certain recommendations were made. The parties being unable, after conference, to arrive at any solution of their difficulties a final decision was rendered July 18, 1919. In this decision the commission denied the prayer of the complainants and went fully into the reasons therefor. We shall not restate matters fully covered in that decision except insofar as the same may be necessary for a proper understanding of the position of the commission in the present matter.

Briefly stated the pending case involves consideration of the following conditions. The Oxford Electric Company is the outgrowth of what was originally the Norway and Paris Street Railway. The latter was authorized to render a street railway service between Norway and South Paris villages. The company purchased other property and rights and in connection with the street railway business entered into the rendering of electric light and power service in both villages and in Mechanic Falls. The patronage and revenues of the street railway gradually declined and service ceased October 5, 1918. Undoubtedly one reason why service was discontinued was the condition of the road and equipment being used in the service. The facilities of the company had fallen into such a state of disrepair as rendered it necessary for the commission, shortly before service was stopped, to call attention to the danger of operating under the then existing conditions.

The evidence in the former hearing was convincing that under existing conditions the company was then unable to finance a rehabilitation of its street railway property, and inasmuch as it was not safe to operate the road in its then existing condition the commission declined to attempt to require the company to resume service.

In connection with the final decision we suggested that the respondent company should in some way indicate to the people of Paris and Norway whether it expected at some future time

to resume service or whether it was the desire and intention of the company to permanently abandon service and withdraw from the field. The pending petition is undoubtedly intended by the company as its answer to this request.

As already stated, the company asks authority to permanently discontinue operation of its street railway and for an order for it to sell, lease, assign or otherwise dispose of the whole or any part of its street railway property and franchise.

The attorneys for the company and those for the remonstrants do not agree as to the authority of this commission to authorize a permanent abandonment of the street railway service by this company. If we have clearly understood claim of the company, it is that we have full authority to authorize an abandonment of this service if and when it is shown that the service, if rendered, would involve undoubted and burdensome loss, which loss would to a greater or less extent interfere with the company's performance of its other public duties growing out of its service as a light and power company. The company goes further and asserts that not only has the commission the authority to authorize a permanent abandonment, but neither the commission nor any court has any authority to require the company to render service in view of the circumstances shown to exist in this particular matter.

On the other hand the remonstrants deny the authority of this commission to authorize abandonment by this particular company of this particular service. As a part of their claim in this respect the counsel calls attention to the fact that the company derives all of its authority and power from the Norway and Paris Street Railway corporation; that the right to furnish all light and power comes to the original street railway company by reason of its purchase of the franchise and property of light and power corporations; that if the company desires to discontinue its street railway service it must do so by surrendering to the state all of its franchise rights to do business, thus leaving the full field open for some other company to go in and perform the entire service. In other words the remonstrants say that the company has no right to withdraw from the performance of a part of its public duty and retain its right to perform the balance, nor has this commission any authority to authorize the company so to do.

This question is certainly not free from doubt but inasmuch as a conclusion upon this question is unnecessary in this case we do not undertake to resolve the doubt at this time.

As it appeals to us, one of the first points to be determined is this. Assuming that the commission has authority to authorize this company to permanently abandon service and dispose of its property and railway franchise rights, do the facts as presented warrant us in granting this prayer of the company?

In the decision of July 18, 1919, we concluded with this statement: "It should not be understood that our decision means that if the company retains its right to do business and a situation should be disclosed in the future which would make it reasonably necessary for the company to resume service, we are without the power or the disposition to act when the occasion arises." By this statement we intended to be understood as holding that if for any reason the company was prevented from disposing of its property and electric railway franchise rights, even though it might not be reasonable to immediately require the company to resume electric railway service the time might come when it would be reasonable to require such resumption of service.

Should the company be given authority to permanently discontinue this service? Evidence taken out in connection with the several hearings shows that for a large part of the twenty-two years during which the company rendered electric railway service the net yearly result was some amount in excess of operating expenses. During all of the years except the very last few, this company, in accordance with the prevailing practice, did not set aside any amount for depreciation reserve. During the last few years of operation the company's maintenance of its track and equipment was of such a character as to be almost negligible. So that it neither set aside any amount to rehabilitate its property when it became worn out nor did it present that wearing out by ordinary current maintenance.

We call attention to this situation for the reason that the remonstrants all the way through have insisted that the accumulation of profits by the company as a result of its electric railway operations amounted in the aggregate to more than

twenty thousand dollars (\$20,000). The company replies by saying that if a proper depreciation reserve had been maintained this entire amount would have been absorbed in this way and no real profit would have been shown. The company further says that it was employing in the street railway service property of a greater value than that upon which it bases its figures indicating a fair return, namely the interest on the bonded indebtedness, and that had it seen fit to do so it might well have distributed the entire amount of this apparent profit in dividends to its stockholders and thus legitimately have disposed of this so called profit. The remonstrants, by way of counter suggestion, say that if an adequate amount had been set aside as a depreciation reserve it would have existed at this time as a basis for the obtaining of funds sufficient to rehabilitate the street railway property and put it in condition for service and that this apparent profit, while not existing as a depreciation reserve fund, has been invested by the company in its electric lighting and power property and should be used as a basis for raising the amount necessary to put the electric railway property in shape for service. Otherwise stated, it is claimed by the remonstrants that patrons of the railway service have contributed by way of rates an amount necessary for operating expenses and some in addition thereto, which, if at present available, would be sufficient to thoroughly repair and rehabilitate this street railway, and if it had been used in necessary current maintenance the street railway facilities would today be in shape to be safely and conveniently used. The remonstrants reason from these premises to the conclusion that the company has failed to show an adequate reason why it should be permitted to permanently abandon service.

We do not understand that the company denies that it has invested in its electric lighting and power property something more than \$20,000 of funds which it collected into its treasury from electric street railway operations in excess of actual operating expenses. As already stated, it denies that this sum represents profit from operations. And it further states that no matter what this amount may be it is not at present available, either in liquid assets or unencumbered property, which can be made the basis of raising funds.

As explained in our earlier decision the trust mortgage of the company provides that bonds now held by the trustee and unissued, may not be issued and sold until and unless the net revenue of the company reaches a sum which is one and one-half times the interest upon any bonds outstanding and upon any bonds proposed to be issued. The report of the company shows that for the year 1918 it failed by about \$150.00 to earn the interest upon its bonds already outstanding. This prevents the company from obtaining funds from the sale of any of its bonds and this avenue for the obtaining of necessary money is closed.

The company, in connection with one of the earlier hearings, stated that even if it had the means this was not the proper time to very heavily invest in street railway building and equipment.

All these facts and recommendations are proper for the consideration of this commission and we have given them careful consideration. We conclude that, it appearing to our satisfaction that the Oxford Electric Company having invested in its property a sum in excess of \$20,000 which came from the electric railway operations, which sum if available would be nearly if not quite sufficient to rehabilitate the existing electric railway and place it in a condition to render service, has not shown sufficient cause to authorize a permanent abandonment of its electric railway service and the petition will, therefore, be denied.

In order that there may not seem to be any incongruity between our order refusing to compel the company to resume service and the present order refusing to permit the company to permanently abandon service, it may be well to briefly restate the premises upon which these conclusions rest.

Our reason for not requiring the company to resume service was that there did not seem to be any way in which the necessary funds could be at present secured. Hence to then require or attempt to require the company to rehabilitate its railroad would, in effect, be requiring the impossible. The reason for our present denial of the application of the company for authority to permanently abandon service is that it does not follow because the company at the time of our earlier decision, or now, was and is unable to obtain funds to enable it to

resume service, that the time will never come when necessary funds are available, or that because of its present inability to produce money the company should be allowed to permanently abandon service. Nobody knows definitely what the future holds for street railway companies. The present outlook may well be said to be not entirely encouraging. Conditions in Norway and South Paris may change so that the present company will feel like voluntarily resuming service. If conditions do change this commission may feel compelled to make an attempt to require a resumption of service. With these two thoughts in mind and with the knowledge that it has invested in its general property a sum sufficient to at some time rehabilitate this street railway property, the company should make every effort to place itself in a position where funds or property will be available for such rehabilitation, when and if the same becomes reasonably necessary.

Under all the circumstances disclosed we do not feel authorized to permit the company to either permanently abandon service or to dispose of such of its property and rights as will permanently prevent it from resuming service.

It is, therefore,

ORDERED, ADJUDGED AND DECREED

that this application be, and the same hereby is, denied.

IN THE MATTER OF THE SAFETY OF A CERTAIN BRIDGE IN
THE TOWN OF ROCKPORT, OVER WHICH THE CARS OF THE
KNOX COUNTY ELECTRIC COMPANY PASS.

R. R. No. 495—Oct. 1, 1919.

Appearances: Hon. W. T. Cobb, for Knox County Electric
Company; H. L. Withee, Esq., for Town of Rockport.

Cleaves, Chairman; Trafton and Greenlaw, Commissioners.

Having been informed that there was doubt as to the safety of a certain highway bridge in the town of Rockport, known as "the Iron Bridge in Rockport," and passing over Goose

river, and upon which the electric railroad tracks of the Knox County Electric Company are located, the Commission, acting under the provisions of section 77 of chapter 56 of the Revised Statutes required the officers of the Knox County Electric Company and of the town of Rockport to attend a hearing to be held at the municipal court room in the city of Rockland, on August 22, 1919, at 1.30 o'clock. Notice of such hearing was given by causing to be served upon an officer of each of the above-named parties an attested copy of the notice and order, and the electric company and the town of Rockport were represented as above indicated.

At the conclusion of the taking of testimony, upon August 22d, counsel for the town expressed a desire for further time and the hearing was adjourned to September 3, 1919, at the offices of the Commission at Augusta, when further and full opportunity for hearing was given. At the adjourned hearing the electric company and the town were represented as at the original hearing.

The bridge in question is an iron bridge, a part of a highway in the town of Rockport, erected by the town about 1884. In 1889, by chapter 409 of the Private and Special Laws of that year, the legislature granted a charter to the Camden and Rockport Street Railway, and by chapter 193 of the Private and Special Laws for the year 1891 the legislature granted a charter to the Rockland, Thomaston and Camden Street Railway. This charter authorized the latter company to buy or lease the Camden and Rockport Street Railway, subject to all the duties, restrictions and liability of said Camden and Rockport Street Railway. The purchase under this legislative authority was made, and very recently the name of the Rockland, Thomaston and Camden Street Railway has been changed to the Knox County Electric Company.

In 1892 the Camden and Rockport Street Railway petitioned the municipal officers of the town of Rockport under its charter for a determination of the route over which it might be permitted to lay its tracks and operate its road. The location granted took the tracks of the street railway company across this iron bridge over Goose river, and such tracks have since been so located and used by the street railway. This bridge is therefore today a "bridge erected by any municipality, over

which any street railway passes," as referred to in section 77 of chapter 56 of the Revised Statutes.

The Commission therefore proceeded upon the theory that it had a right and it was its duty to conduct an investigation to determine whether such bridge so used required any "repairs, renewals or strengthening of parts, or, if necessary, the * * * rebuilding such bridge, required to make the same safe for the uses to which it is put." In other words, we assumed that here was a highway bridge erected by a municipality, over which a street railroad passed, and concerning the safety of which we had received information which seemed to make it necessary for us to conduct an investigation to the end that we might determine whether the bridge as used was safe for the passengers who might be riding in the cars of this public utility over a bridge used by such public utility. We caused our engineering force to make a careful survey, investigation and study of the bridge and its then present condition. These engineers had the benefit of a previous study and investigation by the engineer of this Commission, who examined the bridge in 1916, and of a more recent investigation and study conducted by the very eminent engineering firm of Fay, Spofford and Thorndike, made during the spring of the present year.

The report submitted to us in 1916 as a result of an examination by our engineering department indicated that the bridge, while not then safe for unrestricted use, was, nevertheless, in such a condition that traffic of all kinds should be carried on under reasonable restrictions and provisions for safety. It is our understanding that the street railway company and the town carefully followed out the recommendations contained in this earlier report. The electric company, in the interest of the safety of its travelling public, early this year felt that a very full investigation and study of the bridge should be made, and employed the services of Fay, Spofford and Thorndike, and a copy of their report was presented to us prior to the independent investigation which this Commission made. This report indicated that the bridge as used was unsafe and constituted as used a menace to travelers upon the street railway and upon the highway. The report of our engineers confirmed the opinion expressed by Fay, Spofford

and Thorndike as to the condition of the bridge. It therefore, in our judgment, became necessary to call the parties together and determine what repairs, renewals, strengthening of parts or rebuilding was necessary in order to make the structure safe for the uses to which it was being put and would be put.

It appears that some years ago the street railway company expended a considerable sum in strengthening that part of the bridge occupied by its tracks. The reports of Fay, Spofford, and Thorndike and of our engineers indicate that this part of the bridge is now safe for street railway uses, and if all the highway travel could be diverted to this part of the bridge the structure would also be safe for highway travel. But long continued use, and the natural wear and decay incident to such use, and the passage of time, has rendered that part of the bridge designed for highway use in such condition that it is no longer safe for the kind of highway traffic which customarily passes over it, and because of this condition of non-safety that part of the bridge used by the street railway is also rendered dangerous for use, because of the fact, well understood, that if during use that part employed in highway traffic should fail and should fail at a time when it was being used by the electric street railway, such failure would result in disaster as well to the occupants of the electric cars as to those persons who at the moment chanced to be using the highway part. It follows that the whole structure as used is unsafe, and unless traffic can be entirely diverted to the street railway side the bridge must be either thoroughly repaired or entirely rebuilt. No one suggests that it would be practicable to close up that part of this bridge which is now used for highway traffic and divert all of the traffic to the street railway side. Such a practice would create congestion and invite accidents.

The entire evidence relating to the condition of the bridge is before us. This consists of the 1916 report of our own engineer, the report of Fay, Spofford and Thorndike, dated May 31st, this year, and the report of our own engineer, filed with us August 21st, this year, together with oral testimony introduced at the two hearings. No attempt on the part of the town was made to dispute or modify the engineering reports, and we do not understand that the town seriously contends that the bridge is now safe for the uses to which it

must be put. It follows that if we have the necessary legal authority we should order something done to this structure to make it safe for such uses. The town challenges our jurisdiction and authority to require anything to be done any part of the expense of which is to be borne by the town of Rockport. We do not understand that our authority to require the bridge to be put in a safe condition is at all questioned, but the objection of the town of Rockport is directed to our authority to proceed under the provisions of section 77, chapter 56 of the Revised Statutes, to the extent of apportioning the expense of any repairs, etc., between the railroad company and the town, asserting that by reason of what is called a contract between the street railway and the town the street railway has obligated itself to make all repairs upon this bridge so long as it uses the same for street railway purposes.

The foundation for this claim is based upon a record of the town of Rockport which relates to the action of the municipal officers upon the petition of the Camden and Rockport Street Railway Company to fix and determine the streets and ways upon which said railroad should enjoy and exercise its charter rights. The record of the action of the municipal officers is dated February 11, 1892, and after describing the route as to streets and ways over which tracks of the street railway might pass, contains this paragraph:

“The condition on which said location is granted is, first, the iron bridge shall be put in repair, strengthened and kept in repair (the foot walk and abutments excepted) so long as said track crosses said bridge, at the expense of said street railroad company, and the Berlin Iron Bridge Company is to be employed to strengthen said bridge.”

The record also shows the following:

“The Camden and Rockport Street Railroad Company assents to the foregoing location. Rockport, February 11, 1892. H. L. Shepherd, Pres.”

The town, through its learned counsel, claims to the Commission that this grant of authority to use the bridge upon the conditions above set forth constituted a valid contract between the town and the street railway, and that this contract is still in force, because of the fact that the tracks of the railway still pass over the bridge; that such contract is bind-

ing between the town and the street railway; that this Commission has no authority whatever to issue any order which will impose upon the town any financial burden in the repair or rebuilding of this bridge; and that if the bridge is to be repaired or rebuilt it must be done entirely at the expense of the street railway.

This raises a very clean-cut and very important legal proposition.

It is first, perhaps, advisable to see what was the status of the law with reference to street railways at the time of this action of the municipal officers. We of course first have the charter of the street railway, and such law as existed with reference to the powers and duties of towns in general, and (if any such existed) any special authority granted to the town of Rockport either through the charter of the street railway or in any other way. At the time of this action by the town of Rockport there was no general street railway law. The first legislation in this state with reference to street railways is found in chapter 268 of the public laws of Maine for the year 1893. Section 6 of this act was amended by chapter 249, section 2 of the Public Laws of Maine for the year 1897, so that it stood and now stands in its present form as section 7 of chapter 58 of the Revised Statutes of 1916. This section relates to the approval of the location of a street railroad, and in its particular application to the case we are considering applies to the permission to be granted a street railroad to cross a public bridge already erected. This section provides:

“But the authority to determine whether such crossing shall be permitted shall rest with the municipal officers of the cities or towns liable for the repair of said bridges respectively, who may impose such conditions and terms upon railroads desiring to cross the same as to them may seem expedient.”

Section 8 of the same chapter, originally chapter 132, section 1, Public Laws of 1907, relates to the application to the municipal officers for approval of proposed route and location, and contains this provision:

“Any contract entered into between any such street railroad corporation and such municipal officers as to the terms, conditions and obligations under which such location is approved so far as consistent with the powers and duties of

the Public Utilities Commission under the general laws of the State, shall be valid and binding."

That which is now section 77 of chapter 56 of the Revised Statutes was originally chapter 72, section 3, public laws of 1895.

We thus find that when the town of Rockport acted upon the application of the street railway there was no general street railway law, section 7 and 8 of chapter 58 of the Revised Statutes relating to the approval of the location and proposed route of street railways had not yet been enacted, and section 77 of chapter 56 of the Revised Statutes (the section under which we are proceeding) had not then been enacted as law.

We must then, for the moment, at least, take the charter of the electric railway and such law as then existed and determine whether upon February 11, 1892, the town of Rockport had authority to impose the conditions as to the use of the bridge above set forth; whether such action by the town and whatever action the railway took constituted a valid and binding contract under the law as it then existed; and finally determine whether even if an affirmative answer must be returned to the first two propositions such contract was of a character the performance of which must be fully carried out no matter what changes in the organic law the legislature might from time to time make.

The charter provides that the street railway shall have authority to construct, maintain and use a street railroad "upon and over such streets and ways as shall from time to time be fixed and determined by the municipal officers of said town of Camden, and assented to in writing by said corporation * * * provided, however, that all tracks of said railroad shall be laid at such distances from the sidewalks of said town as the municipal officers thereof shall, in their order fixing the routes of said railroad, determine to be for public safety and convenience. The written assent of said corporation to any vote of the municipal officers of said town prescribing from time to time the routes of said railroad, shall be filed with the clerk of said town and shall be taken and deemed to be the location thereof."

Section 2 of the charter provides that the municipal officers of the town shall have power to make regulations as to the

rate of speed, the removal of ice and snow from the streets, and the mode of the use of the tracks of said railroad within the town in accordance with safety and convenience to the public.

Section 3 of the charter is as follows:

“Section 3. Said corporation shall keep and maintain in repair all such portions of the streets and ways as shall be occupied by the tracks of its railroad, and shall make all other repairs of said streets, roads and ways, which in the opinion of the municipal officers of said town may be rendered necessary by the occupation of the same by said railroad, and if not repaired upon reasonable notice, such repairs shall be made by said town at the expense of said corporation.”

We do not find in the charter any other provisions which in any way apply to the matter we are considering.

Did any of these provisions give to the town authority to impose the condition above set forth? Did the assent of the street railway to the “Foregoing location” above referred to bind irrevocably the company to the aforesaid condition? Was the result of this grant of location upon condition and the above assent of the company such as to require the street railway to repair or, if necessary, rebuild this bridge entirely at its own expense?

If the town of Rockport did not acquire from the above quoted charter provisions authority to impose and enforce this condition as above outlined was there in the law as it then existed with reference to towns in general or the town of Rockport in particular, any such authority? Our attention has not been called to any particular provision with reference to the town of Rockport nor are we aware of any such.

Viewing the charter provisions in a light most favorable to the town of Rockport, we do not find anything which authorized the town to arbitrarily and without the consent of the street railway impose upon the latter the condition contained in the copy of the record above set forth. The authority of the municipal officers gave them power to determine what streets and ways the railroad should occupy and the distance from the sidewalk which the tracks might be laid. It gave them also authority to determine the rate of speed and other precautions with reference to safety of operation, and also

gave them authority concerning the removal of snow and ice from the streets. Section 3 gave the municipal officers authority to require the street railway to keep and maintain in repair such portions of the streets and ways as were occupied by the tracks of the railway, and further authority to require the railway to make other repairs in the streets, roads and ways which in the opinion of the municipal officers "may be rendered necessary by the occupation of the same by said railroad." This, of course, means that the municipal officers must at all times act in accordance with a reasonable discretion and could not, against the consent of the street railway, impose an unreasonable condition or restriction.

We are therefore compelled to ask ourselves whether the railroad consented or assented to the above condition to the extent of making itself a party to a contract (assuming that authority to make one existed in both the town and the street railway). The only assent to which our attention is called is the one recorded and is in this language: "The Camden and Rockport Street Railroad Company assents to the foregoing location." This assent appears of record directly after the record of the action of the municipal officers, which record contains the condition with reference to the repair of the iron bridge. Is that condition properly a part of the "foregoing location" to which the street railway assented in writing? Did the legislature when it granted the charter of the street railway company intend that the town of Rockport could impose and the street railway assent to any condition, no matter how burdensome it might be, no matter how unreasonable it might be, and no matter how out of keeping with usual practice it might be?

The question of legislative intent is finally for the courts and as an administrative arm of the legislature we dislike to enter the field properly reserved for the courts. In this instance, however, it seems necessary for us to determine, for ourselves at least, what was the legislative intent in this matter. We cannot stop with this particular charter, and we cannot enter and examine the minds of those legislators who granted the charter. We can, however, examine subsequent acts of the legislature relating to the same subject matter and in that way perhaps determine what was the legislative intent.

Looking at section 7 of chapter 58 of the Revised Statutes (originally chapter 132, section 2, laws of 1907) we find that the legislature seems to have placed in the municipal officers of cities or towns authority to impose such conditions and terms upon railroads desiring to cross a public bridge as to such municipal officers might seem expedient. But in the same year (chapter 132, section 1, Laws of 1907) the same legislature provided that any contract entered into between a street railroad and the municipal officers of a town as to the terms, conditions and obligations under which the location of the street railway is approved, should be consistent with the powers and duties of the public regulatory body having to do with such matters under the general laws of the state.

It therefore seems to us that the intent of the legislature in granting to the street railway a charter and giving to the municipal officers of the town of Rockport certain authority was that the authority should be exercised in a proper and reasonable manner, and that no authority was granted to the municipal officers to impose against the consent of the street railway unreasonable and hence unlawful conditions.

But the town goes a step further and says that even if this be true there was no law which prevented the street railway from accepting any conditions and entering into a contract to perform the same for all time, and they say that the above recorded assent to the location constituted a consent upon the part of the railroad to the location with the conditions attached and resulted in a contract which then was, ever since has been, and now is binding upon the parties to the same.

Resolving in favor of the town any doubts which may exist (and there are many such) as to the authority of a town under the law as it then existed, to enter into this kind of a "contract," we are led to ask ourselves whether such a contract is of so inviolable a character as to preclude the State, acting under its police powers and through its legislature, from enacting laws which will render the further performance of such a contract from a given time unlawful. Hence if we assume that the above record of the town of Rockport discloses a valid contract, binding between the parties thereto, we must even then go further and look at the law as it exists today and deter-

mine whether the further performance of that contract is contrary to the law as it exists; and whether the law as it exists today if enforced and resulted in the annulment or modification of this contract would violate any legal or constitutional right of the town of Rockport.

The police power of the State has been variously defined.

From among the many definitions we select the following:

“The power which inheres in the state and in each political division thereof to protect by such restraints and regulations as are reasonable and proper the lives, health, comfort and property of its citizens.”

“As understood in American constitutional law, means simply the power to impose such restrictions upon private rights as are practical and necessary for the general welfare of all.”

“Nothing more nor less than the power of government inherent in every sovereignty, that is to say, the power to govern men and things.”

“The power vested in the legislature by the constitution to make, ordain and establish all manner of wholesome and reasonable laws, statutes and ordinances either with penalties or without, not repugnant to the constitution as they shall judge to be for the good and welfare of the commonwealth and for the subjects of the same.”

Whatever definition may be adopted there can seem to be no reasonable doubt as to the proposition that the safety of a passenger in the street car of a public street railway corporation which the State has authorized and required to do business is within the letter and spirit of the police power. This police power, whether reviewed in its broad or its restricted sense, is regarded as inalienable. We know of no court but what has held that the legislature cannot by any contract divest itself of its police power. (See 8 Cyc. Page 865-966.)

Some courts go to the extent of holding that the State may re-assume authority or power delegated to a municipality. (28 Cyc. 694 Note 81.)

It also held that the legislature may repeal a municipal ordinance by passing a law absolutely inconsistent with its letter and spirit. (28 Cyc. 290) (23 Conn. 128) (4 Ohio 427).

As to the authority of the State to regulate and control public utility corporations, it is held "that the State has plenary power to regulate all quasi-public corporations after as well as before their organization, in the exercise of their public functions." (28 Cyc. 851).

In *Raymond Lumber Company vs. Raymond L. & W. Co.*, (92 Wash. 330 L. R. A. 1917, C. 574. P. U. R. 1916, F. 437) the court says: "the rule is that contracts upon subjects which are within the police power, even though valid when made, must be taken to have been entered into in view of the continuing power of the State to control rates to be charged by public service corporations. * * * So far as we are informed there is no reported decision of any court which would sustain the doctrine that the right of the State to exercise its sovereign power, such as the police power, can be limited by private contract."

In *Philadelphia B. & W. R. Co., v. Scubert*, 224 U. S. 603, the court says: "To subordinate the exercise of the Federal authority to the continuing operation of previous contracts, would be to place to this extent the regulation of interstate commerce in the hands of private individuals and to withdraw from the control of Congress so much of the field as they might choose by prophetic discernment to bring within the range of their agreements. The Constitution recognizes no such limitation."

In *L. & W. R. Co. vs. Mottley*, 219 U. S. 467, the court says: "If the legislature had no power to alter its police laws when contracts would be affected then the most important and valuable reforms might be precluded by the simple device of entering into contracts for that purpose."

In the case of *Cowley vs. Northern Pacific Railroad Co.*, 68 Wash. 558, 41 L. R. A. (N. S.) 559, the court says:

"The plaintiff conveyed the property to the defendant upon the faith of defendant's promise to perform conditions which were then wholly lawful but which, after a substantial part performance, became unlawful without any contributing cause upon the part of either."

And later in the same case the court says: "Contracts even as between individuals, when entered into, are necessarily sub-

ject to the control of the police power of the state, whenever such contract relates to matters which are or may be subject to the exercise of such powers."

In *Manigault vs. Springs*, 199 U. S. 473, the court says: "It is the settled law of this court that the interdiction of statutes impairing the obligation of contracts does not prevent the state from exercising such powers as are vested in it for the promotion of the common weal, or are necessary for the general good of the public, though contracts previously entered into between individuals may thereby be affected. This power, which in its various ramifications is known as the police power, * * * is paramount to any rights under contracts between individuals."

In *Hewett vs. Canton*, 182 Mass. 220, the court, speaking of the right of the exercise of the police power, says: "The rule applies with all the more force to changes of the terms of municipal ordinances granting rights to public utility companies so far as concerns the rights of the municipalities themselves, because of the fact that in fixing the terms the municipal authorities do not act for the local interest of the municipality, but as public officers exercising a quasi-judicial authority."

In *Chicago & A. R. Co. v. Tranbarger*, 238 U. S. 67, 76, it is held that the subordination of existing contracts to the exercise of the police power does not contravene the rule against the impairment of contracts, but "that this power can neither be abdicated nor bargained away, and it is inalienable even by express grant, and that all contract and property rights are held subject to its fair exercise."

In *Northern P. R. Co. vs. Minnesota*, 208 U. S. 583, the court says: "But the exercise of the police power cannot be limited by contract for reasons of public policy, nor can it be destroyed by compromise, and it is immaterial upon what consideration the contracts rest, as it is beyond the authority of the state or the municipality to abrogate this power so necessary to the public safety."

And our own state court in *B. & M. R. R. Co., vs. County Commissioners*, 79 Me., 386, says: "This power of the legislature to impose uncompensated duties and even burdens, upon

Individuals and corporations for the general safety is fundamental. It is the police power. * * * This duty and consequent power override all statute or contract exemptions. The state cannot free any person or corporation from subjection to its power. All personal as well as property rights must be held subject to the police power of the state. Its exercise must become wider, more varied and frequent, with the progress of society. * * * When the party or property affected, though private in its character, yet has a public relation, the operation of the police power is still more extensive and frequent. * * *

Has the State divested itself of the exercise of the police power in this case?

Upon this point, the court in *Milwaukee Electric R. & L. Co., vs. Railroad Commissioners*, 238 U. S. 174, says: "It has been uniformly held in this court that the renunciation of a sovereign right of this character must be evidenced by terms so clear and unequivocal as to permit of no doubt as to their proper construction."

In *Winfield vs. Public Service Com., Ind.*, 1918 N. 531, P. U. R. 1918, B. 747, the court said: "There the municipality so far as affects the public welfare, acts, in granting franchises to public service corporations, as the agent of the state, and cannot bind the state beyond the authority delegated by the state to the municipality in that respect. * * * The state may deprive itself of the power to exercise this power by granting directly to the public service companies in charters, or by franchises, freedom from the exercise thereof; but inasmuch as such a grant of freedom is in derogation of common right, it is never presumed to have been made by the state, and the state shall not be held to have abandoned the right to exercise its police power, unless the state's intention so to do is expressed in terms so clear and unequivocal as to exclude doubt; and if doubt exists, it must be resolved in favor of the state."

Very many other decisions of the same effect might be found and cited, but we regard this phase of the matter as being too well settled to require any such further citations.

And we come back to our original proposition, whether the

location which the town of Rockport caused to be recorded in its books and which contained the condition set forth earlier in this decision, and which location was assented to by the street railway company, constitutes, first a contract, and second, one which would be binding upon the legislature in the exercise of its police powers.

Upon the first proposition it might be urged that both the town and the street railway in doing the things which they do, as disclosed by the aforementioned record, were no more than complying with a law of the State, and that such compliance, if carried out in a lawful manner, could not constitute a contract in the ordinary acceptance of the term; and that if the provisions of the law were not carried out in accordance with those provisions, then the acts actually performed were without warrant or authority of law, and could not be made the basis of a contract.

But for the purposes of this case it may be assumed that a contract, so-called, was actually consummated, and the question then is raised whether the legislature was bound by the same and this commission is now bound by the so-called contract: or by the law as the legislature from time to time has since enacted the same. We are convinced that the town and the street railway are both bound by the provisions of section 77 of chapter 58 of the Revised Statutes, and that the so-called contract is no bar to any proper action which this Commission may take thereunder. The legislature, in view of the changed and changing conditions with reference to the street railway industry, found it necessary to make provision for the safety and convenience of those travelers who were to be served by such street railways. Any law of the state in conflict with such later provision must give way. Any contract, however solemnly and in good faith entered into, must yield to the law, and its further performance must be either absolutely prevented, or carried out in accordance with the law as it existed at any given time when rights under the contract were set up and urged.

As the Commission finds the law today, it is its duty to not only make determination with reference to the safety of this bridge and make provision for its repair or rebuilding if found

to be unsafe, but we are also obliged to determine how the expense shall be paid.

Section 77 of chapter 58 provides that the expenses of any repairs, renewals, strengthening or rebuilding may be borne by either one or the other of the interested parties solely or they may be apportioned, indicating that the legislature fully appreciated conditions which might be present and which would equitably require a fair division of the expense. In the pending case should the street railway pay the entire bill or should there be an apportionment of the expense between the railway and the town?

As already pointed out, that portion occupied by the street railway is safe for street railway uses. If the bridge is to be rebuilt because of the weakened condition of the highway portion, the railway will be put to an expense which would not have to be incurred if the highway portion had been put and kept in the same repair as the street railway portion.

Who uses the highway portion of this bridge? Is it the people of Rockport and that immediate vicinity? Formerly this would undoubtedly be the case. Today, and, so far as we can see, for all time, this highway bridge as other highway bridges in the State will be used not only by local people but by people coming in automobiles from every state in the Union. The use of our highway bridges has thus become more than even a State use, and it was in recognition of this fact that the legislature of 1915 enacted a law under which towns might obtain state and county aid in the construction of highway bridges. In the present case, as we understand it, the town of Rockport, if it is to pay any portion of the expense of rebuilding this bridge, may apply to the county and to the State for the aid provided for, and if such aid be granted the town of Rockport will pay fifty per cent of what would otherwise be its share of the cost today of rebuilding this bridge.

But whether the aid so provided for may be obtained or not, it is not, in our judgment, equitable and fair to require this street railway to pay the entire expense. The only way that the street railway can obtain money to pay for the whole or a part of the expense of rebuilding this bridge is through its patrons. These patrons are more likely to be local people

than are the ones who use the highway part of the bridge. In this respect and to this extent it would not be fair to place the entire cost of this rebuilding upon these patrons of the electric railway. Furthermore, if an attempt should be made to require the electric railway to stand the entire expense that corporation might well conclude that it was far cheaper to seek to change its location to a point where by constructing a bridge for itself it could still carry on its public duties and at a much less expense than would be necessary to produce a bridge for the joint use of the highway traveling public and those upon the electric railway. In this event the town would still be obliged to provide a safe highway bridge and would have to stand the entire expense.

So looking at the matter with the rights and duties of both parties in mind, it seems neither more nor less than equitable and fair to provide for an equal division of the expense of rebuilding.

We have thus far spoken only of rebuilding. We do so for the reason that engineers advise us that repair which would be necessary to place this bridge in a condition which would render it safe for use would in cost so nearly approximate the expense of a new bridge that it is unwise to for a moment think of repairs. We accept the judgment of these engineers and conclude that a rebuilding is necessary.

At the hearing suggestion was made that the abutments might be placed somewhat nearer together than those carrying the existing bridge, and the actual space to be bridged shortened up by filling in on either side of the river and erecting a much shorter bridge. We call attention to this matter in order that when plans are made this suggestion may be acted upon if found feasible.

If the town of Rockport concludes to ask for county and state aid in rebuilding this bridge it is not unlikely that the state will desire that the engineers of the State Highway Commission make the plans, and it is probable that the street railway will have no serious objection. We cannot, however, determine what the town of Rockport may conclude to do. We shall therefore have to provide that the street railway prepare and present to the town of Rockport and to this Com-

mission plans for such a bridge as will be safe for the joint use at this place for highway and street railway traffic. If, instead of the railroad preparing and presenting the plan, it can be agreed upon between the town and the street railway that some other method of producing the plans is more satisfactory, then the Commission will consider such plans as are presented and give its approval or disapproval as to such plans when the same are presented.

So long as the bridge is to be used in its present condition there must be such a use as is in keeping with its present condition. We have no absolute control over highway traffic. This traffic is at times very heavy. Lime rock in considerable loads is hauled, there are one or more local trucks, such as the Standard Oil truck, which carry heavy loads, and there is other heavy vehicular traffic. We understand that the selectmen of the town of Rockport are perfectly willing to take up with the lime rock people and the trucking concerns the matter of use of this highway bridge until such time as it is reconstructed. We recommend to the town officials that they arrange, if possible, with those parties who are hauling lime rock and those who are locally engaged in the use of trucks, to observe before entering upon this bridge whether there is any street railway traffic, and if any such is found to be at the moment using the bridge the lime rock teams and trucks should stay off until the bridge is no longer occupied by the street cars.

So far as the street railway is concerned, the officials should at once instruct their motormen with reference to the use of the bridge when there is any considerable vehicular traffic thereon. Such instructions should be to refrain from going onto the bridge at any time when there are one or more lime rock teams or one or more heavy trucks. These instructions should be positive to each motorman. We also feel that the railroad must restrict the loads which it can carry upon this bridge to a maximum load of 20,000 pounds in addition to the car upon which the load may be hauled, such load to be hauled across the bridge by an empty freight motor car of the company. No greater load than this should be permitted. The speed of cars on the bridge should not exceed five miles per hour.

And now, having carefully considered all the evidence in the case, and given due weight to the argument of counsel, and the case being ready for decision, it is

ORDERED, ADJUDGED AND DECREED

1. That the bridge in Rockport known as the iron bridge and being the highway bridge across Goose river and upon which the electric street railway tracks of the Knox County Electric Company pass, is a highway bridge erected by a municipality, to wit: the town of Rockport, over which a street railway passes, to wit: the Knox County Electric Company, and that after notice and hearing in this matter the Public Utilities Commission of Maine determines that said bridge is not safe for the uses to which it is being put, and that such bridge is not susceptible of any repairs, renewals or strengthening which will make it safe for such uses, and that the same may be rebuilt, and the Public Utilities Commission of Maine therefore orders that said bridge shall be rebuilt.

2. Plans and specifications for a new bridge may be furnished jointly by said Knox County Electric Company and said town of Rockport, if on or before November 1, 1919, said town of Rockport notifies this Commission in writing of its desire and intention to participate in the joint furnishing of such plans and specifications. But if on November 1, 1919, said town of Rockport declines to so participate, or has not in any way notified this Commission of its intention and desires with reference to such joint furnishing of plans and specifications, then the Knox County Electric Company is ordered, directed and required to furnish plans and specifications for the rebuilding of said bridge on or before December 1, 1919, unless for good cause shown the time therefor is further extended. The rebuilding of said bridge, including the furnishing of material and labor, shall be done by said Knox County Electric Company, unless some other arrangement approved by the Commission for the rebuilding of said bridge is made. Accompanying any plans and specifications submitted to the Commission the parties submitting the same shall give information, stating as near as possible the date upon which work will be begun and the date upon which it

will be completed. No final order as to the exact manner in which said bridge shall be built is to be entered in this case until after the plans and specifications herein provided for are submitted to the Commission, and the case is held open for this purpose.

3. The expense of such rebuilding is hereby apportioned between the said Knox County Electric Company and the town of Rockport as follows: Fifty per cent thereof to be borne by the Knox County Electric Company and fifty per cent by the said town of Rockport, the latter being authorized to receive such assistance as is provided for by law.

4. So long as said bridge in its present state is used by said Knox County Electric Company no load shall be hauled across said bridge except as follows: A maximum load of 20,000 pounds in addition to the weight of the car upon which the same may be hauled, said load and car to be hauled by an empty freight motor car, is permissible. Each motorman in the employ of the Knox County Electric Company is to be under positive instructions not to enter upon said bridge with any car or cars when the same is occupied by one or more loads of lime rock or any motor truck or other unusually heavy vehicle. Each such motorman is to be instructed not under any circumstances to exceed on said bridge a speed of five miles per hour.

5. That the town of Rockport be requested to indicate in writing to this Commission whether it will co-operate in bringing about safety in the use of this bridge to the extent of using its best efforts to induce users of the bridge when hauling heavy loads to refrain from such use if it is found that cars of the Knox County Electric Company are at the moment upon the bridge.

IN THE MATTER OF THE SAFETY OF A CERTAIN BRIDGE IN THE TOWN OF ROCKPORT, OVER WHICH THE CARS OF THE KNOX COUNTY ELECTRIC COMPANY PASS.

R. R. No. 495—November 13, 1919.

Cleaves, Chairman; Trafton and Greenlaw, Commissioners.

On October 1, 1919, the Commission made its decision and order in the above entitled matter, and on November 1, 1919, the town of Rockport filed its exceptions in accordance with the statute. In conformity with the law the matter will now be heard by the supreme court, and it becomes advisable, if not necessary, to postpone the carrying out of some of the matters as set forth in our order.

In such order we provided in substance that the town of Rockport and the Knox County Electric Company might, if they saw fit, jointly furnish plans and specification for the rebuilding of the bridge, provided that on or before November 1, 1919, said town of Rockport notify the Commission in writing of its desire and intention to participate in such joint furnishing; but if on or before November 1 said town had either declined to participate or neglected to notify the Commission either way the Knox County Electric Company was ordered and directed to furnish the plans and specifications on or before December 1. Inasmuch as the matter is to be passed upon by the law court it is not reasonable or possible for either of the parties to strictly comply with this part of the order.

Section 54 of chapter 129, Public Laws of 1913 (the utility act) provides that while questions of law are pending the parties required to carry out the order of the Commission are not excused from so doing, "except in cases and upon such terms as the Commission may order and direct." The statute thus contemplates a postponement of the carrying out of any requirements if the circumstances seem to warrant it. In this case the town of Rockport should have the right and opportunity to participate fully in the furnishing of plans and specifications and the rebuilding of the bridge if it desires. Under the circumstances it would be deprived of this right unless a postponement of this requirement was provided for.

Also, it would be impossible or impracticable for the Knox County Electric Company, with the matter pending before the law court, to file plans and specifications before December 1st, and then be directed to rebuild the bridge. The reasonable and proper way is to postpone the carrying out of this part of the order until the matter has been finally decided by the court.

It is therefore

ORDERED, ADJUDGED AND DECREED

That compliance by either the town of Rockport or the Knox County Electric Company with paragraph 2 of our order of October 1, 1919, in this matter is postponed, pending decision upon the exceptions to be presented to the supreme court, and that compliance with said paragraph 2 shall be had by the town of Rockport within thirty days after final decision, and by the Knox County Electric Company within sixty days after final decision, provided the supreme court determines the matter in substantial accord with the decision and order of the Commission.

A copy of this order is to be sent by registered mail to A. S. Littlefield, Esq., attorney for the Knox County Electric Company and H. L. Withee, Esq., attorney for the inhabitants of Rockport.

PETITION OF T. L. GOODWIN FOR TEMPORARY GRADE CROSSING.
R. R. No. 496—September 5, 1919.

Appearances: T. L. Goodwin, Pro se; Charles H. Blatchford, for Maine Central Railroad Company.

Cleaves, Chairman; Trafton and Greenlaw, Commissioners.

This is an application of T. L. Goodwin of Burnham, for a temporary grade crossing over the tracks of the Maine Central Railroad Company, for the purpose of accommodating Mr. Goodwin in lumbering operations and for the transportation in ordinary vehicles of wood, coal, ice, hay or other com-

modities. Application dated August 16, 1919. Public hearing at Augusta, August 27, 1919. Notice proved as ordered; appearances as above indicated.

Previous to July 5th of this year a temporary crossing over a steam railroad could not be obtained except for lumbering operations. The legislature of 1919 amended the law so that a temporary crossing for "lumbering operations and for the transportation in ordinary vehicles of wood, coal, ice, hay or other commodities" was provided for. This application is brought under the new law.

The facts, briefly stated, are as follows: Mr. Goodwin owns a farm in the town of Burnham, and the Maine Central Railroad runs in such a way as to cause one part of his farm to be located upon one side of the track and the other upon the other side, and there is no present means of Mr. Goodwin lawfully going from one part of his farm to the other, and no means by which he can transport lumber or wood from that part of the farm upon which it grows to the highway and thence to market.

When the Maine Central Railroad was put through this farm, the evidence before us shows that the then owner was awarded damages in the sum of \$40.00, and was also given the right to have a farm crossing. Evidently the owner felt that he had not been fairly treated in the matter of damages, and such testimony as was presented warrants us in believing that he never collected the whole or any part of the \$40.00 and never enforced his rights to a farm crossing. The result is that during the very many years since the railroad was put through the Maine Central Railroad Company has had the benefit of the \$40 and has been relieved of the necessity of taking care of and operating over a farm crossing.

Mr. Goodwin very frankly stated that among other things which he desired was a chance to drive his cows from his buildings on one side of the track across the railroad to the pasture which is on the other side of the track. He also desired to carry on a small lumbering operation, and during each winter to cut and haul varying amounts of cord wood for his own use and for market.

The Commission endeavored to point out to Mr. Goodwin that this use of a crossing both during summer and winter would come very near making it a permanent crossing, which was not authorized under the statute.

The position of the railroad, briefly stated, is that crossings of this kind are always dangerous, both to the individual using them and to the passengers in trains which pass over these crossings. Counsel very naturally objected to a crossing which could or might be used during the entire year, and finally urged that if the Commission felt in duty bound to establish a temporary crossing Mr. Goodwin should be required to pay part of the expense.

It appears that at the point where Mr. Goodwin desires the crossing the tracks are some eight or ten feet above the land of Mr. Goodwin adjacent thereto, which means that there would have to be built a quite steep driveway if the crossing is fashioned entirely within the railroad right of way. Mr. Goodwin states that he had lived near the railroad practically all of his life and feels that he would exercise sufficient care in using the crossing to obviate any danger whatever. He stated that he understood it would be his duty to stop his team before he got to the railroad, go upon the track, and ascertain that it was safe for him to cross, and in crossing to be looking and listening for an approaching train.

In our opinion, Mr. Goodwin should be given a reasonable opportunity to transport his lumber and wood from his wood lot to the highway and this necessarily means that he must cross the tracks of the Maine Central Railroad Company. He should do this during such portion of the year as lumbering operations or fire wood operations are usually carried on, and should confine his use of the crossing to as few months as is possible. During other seasons of the year the railroad should have a right to close the crossing and remove the signs and assume that no use will be made of the crossing. We do not feel that Mr. Goodwin should be required to pay any part of the expense of creating this temporary crossing, so far as the same exists within the right of way of the Maine Central Railroad Company. If, after the crossing is so fashioned within such right of way, Mr. Goodwin finds that it is neces-

sary for anything more to be done to make the same reasonably usable such changes or additions must be entirely at Mr. Goodwin's expense.

It is therefore

ORDERED, ADJUDGED AND DECREED

That upon the petition of T. L. Goodwin, and after notice and hearing the Maine Central Railroad Company is directed to establish and maintain a temporary crossing at grade, the same to be located approximately 120 feet westerly of place known as Jackson Brook culvert, said crossing to be maintained and kept open and in condition for use during the months of December, January, February and March of each year until further order. Said temporary crossing shall be built and maintained entirely within the right of way of said Maine Central Railroad Company, and shall be so built and maintained entirely at the expense of said Maine Central Railroad Company.

If it is found necessary to make any change in the grade of approach on either side of the tracks after the same has been fashioned by the railroad it shall be done by the said Maine Central Railroad Company at the expense of said Goodwin. If said Goodwin and said railroad company are unable to agree in the matter the same may be brought before the Commission on application of either interested parties for determination of the Commission, and in event of any such change being made the maintenance of the crossing thereafterwards shall be at the expense of said Goodwin.

The crossing is established and to be maintained and used under the provisions of Revised Statutes, chapter 56, section 67, as amended by chapter 80, Laws of 1919, section 68, section 69, section 70.

IN THE MATTER OF THE PETITION OF THE STATE HIGHWAY COMMISSION FOR ELIMINATION OF CERTAIN GRADE CROSSINGS IN THE TOWN OF HIRAM.

R. R. No. 506—November 18, 1919.

Cleaves, Chairman; Trafton and Greenlaw, Commissioners.

This is a petition by the Maine State Highway Commission under the provisions of section 34 of chapter 24 of the Revised Statutes, and acts amendatory thereof and additional thereto, with reference to the alteration or abolishment of certain grade crossings in the town of Hiram. Upon the petition notice was given of a public hearing to be held at the common council room, city building, in the city of Portland, on Thursday, October 30, 1919, at ten o'clock in the forenoon and notice was proven to have been given as ordered.

The Highway Commission was represented by Philip J. Deering, a member of the commission; Paul D. Sargent, its chief engineer; and P. W. Varney, assistant engineer. The Maine Central Railroad was represented by Charles B. Carter, Esq., and the town of Hiram was represented by A. V. Dow and J. C. Pendexter, members of its Board of Selectmen; and Fred C. Spring and J. W. Clemens appeared to be heard upon the matter of actual or consequential damages.

Under the provisions of chapter 154 of the Public Laws of 1917, three towns, of which Hiram is one, united to avail themselves of the provisions of this chapter and to secure state aid with reference to the construction of a highway coming within the provisions of that statute.

As we understand the matter the State Highway Commission in carrying out its very extensive policy with reference to the construction of state highways and the aid which it is authorized to furnish upon state aid ways, rendered assistance to the town in all the practical matters connected with the engineering features of this particular highway. In rendering this assistance the Highway Commission very naturally sought to reduce so far as possible the hazards of travelers upon this highway at grade crossings. This highway, if built, will be a part of one of the direct routes from Portland to the mountains and the travel thereon will, of course, be much

greater than has formerly been borne by the existing highway.

The Highway Commission, in common with the Utilities Commission, the railroads and the public at large realized the advisability, if not the necessity, of so fashioning any new highways which were to be considerably traveled in such manner as to avoid so far as possible crossings at grade with steam railroads. In this particular matter we do not need to emphasize the importance of the avoidance of grade crossings because this necessity is now so generally recognized as to require no considerable argument.

Following out this general idea of avoidance of grade crossings the Highway Commission caused to be made a preliminary survey and tentative laying out of a new highway in the town, a highway which, if built in accordance with the Highway Commission's plan, would eliminate some existing grade crossings and provide a passage across the Maine Central Railroad in a manner which would not create any new grade crossing. The somewhat detailed plans of the Highway Commission are before us and at the hearing were explained in detail by the engineers. This general plan meets with our entire approval and if such approval was all that was involved we should not for a moment hesitate to grant the prayer of the petitioner and order the elimination or alteration in accordance generally with the plan presented.

But there are other matters which the commission had called to their attention and which on our own motion we were bound to take into serious account.

Section 34 of chapter 24 provides among other things the following:

" Provided, however, that the commission shall not make any order upon any petition filed under the provisions of this section until they are satisfied, by investigation or otherwise, that the financial condition of the corporation owning and operating the railroad in question will enable said corporation to comply with such order and that the probable benefit to the public will warrant such order and the probable expense resulting therefrom and that such order can be complied with without exceeding the state appropriation therefor."

Section 37 of the same chapter provides that "the amount to be paid under the provisions of the three preceding sections by the state in any one year shall not exceed fifteen thousand dollars (\$15,000) and said sum shall be annually appropriated." This amount has for some years been annually appropriated for the purpose of grade crossing elimination. At the end of each year any amount not expended during the year is lapsed into the contingent fund and ceases to be an appropriation for grade crossing elimination during any succeeding year. In some instances where the grade crossing elimination has been ordered in a particular year and the work has not been completed and the accounts rendered during that particular year, the amount of the state's payment has been charged to and at least theoretically taken from the state appropriation for the elimination of grade crossings for the year in which the order was made. We do not know and have no way of knowing whether this practice will always be followed and whether or not there is lawful justification therefor. We do not know and cannot know whether, if a grade crossing elimination, ordered for instance in 1919 and actually begun and partially completed in that year, was finished in 1920 and the accounts rendered and audited and the state should pay a definite amount equal to the 25 per cent, such amount might not well be paid from the 1920 appropriation rather than from the 1919 appropriation. If the Law Department of the state should advise the Governor and Council that under the above circumstances the payment should be made from the 1920 appropriation, we should be obliged in complying with the above quoted provision from section 34 to take care that any elimination ordered which was to be finished and paid for in 1920 left a sufficient amount in the \$15,000 appropriation to take care of any other elimination which might also be completed in 1920.

With the uncertainty just referred to in mind we are obliged to take judicial notice of our own records to the extent of determining what grade crossing eliminations have already been ordered which will be completed in 1920 and which may be paid for out of the appropriation for that year. We know, of course, that this particular elimination which we are now

considering could not be completed this year and would undoubtedly be completed and the accounts audited and the payment ordered in 1920.

The commission has already ordered a somewhat expensive and very necessary elimination in the town of Wells at a place known as Cole's Corner. The amount of the state's payment therefor will not be less than \$8,500.00 and may exceed that amount by \$1,500.00. This would leave in the appropriation for 1920 either \$5,000.00 or \$6,500.00. The estimate of the cost of the elimination which we are now considering would necessitate a payment upon the part of the state of at least \$12,500.00. Under these circumstances if the payment for both these eliminations were to be made from the 1920 appropriation we could not find that in making this elimination the state appropriation available would not be exceeded.

But we do not wish to rest our decision upon this theoretical technicality. The question presented to us is much broader than this and involves considerations entirely outside of any question of financial ability of the state or of the railroad corporation.

In order to carry out the plan of the Highway Commission it is necessary to build a mile and 57-100 of a new highway and if the suggestions of the Highway Commission were adopted it would involve the possibility of discontinuing a considerable distance of existing highway as well as the necessity of some people being shut off from the present highway, if the same is eliminated, and the use by these people of an ordinary farm crossing in order to reach the new highway. It also involves the taking of certain land and the placing of certain other people upon what will be a short dead-end road instead of upon the main highway. The damage and inconvenience to some of these people is slight, to others the change would be a benefit and some would undoubtedly be injured to a considerable extent. This particular feature is not the only one to which we would call attention but especially to that feature involving the building of the mile and 57-100 of new highway.

Within the limits of the Maine Central Railroad Company's right of way the only change to be made involves the building

of an underpass by means of which the new highway passes beneath the railroad and of course necessitates the construction of abutments, a bridge and some fill. The advantages which obtain consist of the elimination of certain existing grade crossings and the substitution of the principal crossing not at grade. The Maine Central Railroad Company is vitally interested in the matter of the elimination of grade crossings. The safety of its passengers, of its equipment and of the property which it may be carrying in freight trains is of great moment to the railroad as well as to the public. The safety of the traveler upon the highway is of almost supreme consequence. Hence every elimination benefits not only the traveler upon the highway but also is of benefit to the railroad company in all the various ramifications of its traffic.

It follows that to whatever extent is reasonable the railroad should yield and contribute to a grade crossing elimination. But of course there is a limit beyond which the railroad company should not be required to go. Under the law such company pays 65 per cent of the entire cost of any elimination. If this mile and 57-100 of new highway is to be a part of this elimination the Maine Central Railroad will be called upon to pay 65 per cent of the entire cost of this new highway and in addition thereto 65 per cent of the cost of the underpass, which includes the abutment, the bridge and any fill that is necessary.

We have no doubt that the law authorizes this commission to reasonably require a steam railroad to contribute towards the payment for the construction of such reasonable amount of new highway as may be necessarily built to facilitate a grade crossing elimination. But we are unable to bring our minds to a belief that under the circumstances disclosed in this case it would be reasonable to require the Maine Central Railroad Company to pay 65 per cent of the cost of building this mile and 57-100 of new highway. Nor do we feel that there should be taken from the appropriation entrusted by the state to the administration of this commission for the elimination of grade crossings an amount equal to 25 per cent of the cost of building this mile and 57-100 of new highway.

Highways, under the law as it exists, are to be built in accordance with the highway law. It is true of course that the state pays a very large proportion, and in some instances all, of the cost of highway construction and it might be argued that so far as the \$15,000.00 appropriation was concerned it made no particular difference whether a certain amount of the cost of highway construction was paid by the state out of the money segregated into this particular appropriation or out of other moneys belonging to the state and found in an entirely different appropriation. But, though to a certain extent this is true, it is also true that the appropriation for the elimination of grade crossings is limited in amount and does not warrant very many or very expensive eliminations in any particular year and should be kept for use in strict eliminations. In this particular instance if the \$15,000 appropriation was charged with the 25 per cent of the proposed elimination the entire appropriation would be practically used and no other important elimination possible until another year.

To get back to the railroad situation, we would again say that we do not feel that the circumstances are such as to warrant us in requiring this company to contribute to the building of this mile and 57-100 of new highway. Under the highway law and under the three-town act provision is made whereby the expense of highway construction is divided between the towns and the state. It is of course true that if this mile and 57-100 of highway was built under the provisions of section 34 the town of Hiram, and perhaps the other towns, would contribute 10 per cent of the cost of this particular highway, where, under the state highway law and the three-town act the towns would contribute a much larger amount. But this is not and should not be controlling upon our decision in this matter. If highways are to be built no part of the cost of such building should be placed where it does not belong.

Facing the uncertainty with reference to whether any order which we might issue could be complied with without exceeding the state appropriation available therefor, and entertaining the views above expressed with reference to the propriety of requiring the railroad company to contribute toward the building of this particular highway, it follows that the present peti-

tion must be dismissed. It does not follow, however, that the plan outlined by the Highway Commission may not be carried out, the grade crossing eliminated, the underpass established and the Maine Central Railroad required to make a somewhat large and perhaps adequate contribution toward the elimination. As before stated the railroad is vitally interested in the elimination of grade crossings and it should pay for such elimination whatever amount is reasonable.

In our judgment section 30 of chapter 24 provides a way in which the plan of the highway commission may be carried out and the railroad company be required to contribute its share of the expense. Under section 30 this highway may be laid out, across, over or under the Maine Central Railroad. Before it may be constructed the Public Utilities Commission is to determine whether the way shall be permitted to cross the track at grade therewith or not, the manner and condition under which it may cross and is obliged to require that the expense of building and maintaining so much thereof as is within the limits of the railroad shall be borne by the railroad company or by the city or town in which the way is located, or that it shall be apportioned between the two. It may well be that if this highway is to be built in accordance with the Highway Commission's plan and one or more grade crossings are thereby to be eliminated the Maine Central Railroad Company should be required to pay all or a considerable portion of the expense of the abutments, bridge and fill which will be within this right of way. So far as the present highway is concerned there are two courses open, one is to leave it just as it is and permit such travel as will be left upon this highway to go over the railroad at grade. It is probable that there will be very little travel upon the old road. Probably the better way would be to discontinue so much of the old highway as lies within the limits of the Maine Central Railroad right of way, thus leaving for use all of the highway not within the right of way and subjecting the users thereof to the necessity of going a relatively short distance to the place where the new highway will join the old. This inconvenience would be not great and would result in the same abolishment of grade crossings as is now contemplated under the highway commission's plan.

It is with some regret that we are forced to the conclusion that it is our duty to dismiss this petition. The circumstances which we have already gone over compel us to reach this conclusion. If we were satisfied that no other plan by which the same elimination could be accomplished was feasible we should hesitate even longer in reaching the conclusion that our duty requires us to dismiss the petition. But under the circumstances our duty seems plain and it is, therefore,

ORDERED, ADJUDGED AND DECREED

that the foregoing petition be, and the same hereby is dismissed.

APPLICATION BY VASSALBORO, CHINA & WINDSOR LIGHT & POWER COMPANY FOR APPROVAL OF ISSUE OF SECURITIES.

U. No. 146—March 13, 1917.

Appearances: Sanford L. Fogg, Esq., of Augusta, and Weeks and Weeks of Fairfield, for petitioner; Harvey D. Eaton, Esq., of Waterville, for Central Maine Power Company.

Cleaves, Chairman; Skelton and Mullen, Commissioners.

Petition by Vassalboro, China & Windsor Light and Power Company for authority to issue "common stock to the amount of \$30,000 at par, and six per cent twenty year gold bonds to the amount of \$40,000, said bonds to be of the denomination of \$100.00 each and to be sold or disposed of at not less than par," for the purpose of acquiring and constructing an electric lighting and power plant. Notice by publication ordered and proved. Hearing at Augusta July 27, 1916, and, by adjournment, January 30, 1917.

Mr. Fogg withdrew from the case and Messrs. Weeks and Weeks entered after the first hearing and before the second. The Central Maine Power Company was interested only in certain details respecting the division of the town of Vassalboro, in which town both companies proposed to render some service. This matter is partly regulated by legislative enactment (chapter 129, Private and Special Laws of 1911) and

partly by agreement between the parties. There is no objection to petitioner's service in the towns of China and Windsor.

The petitioner was organized under the general law, May 6, 1910, and received additional rights under chapter 129, Private and Special Laws of 1911. It is authorized to do both an electric and a gas business, but now contemplates only the former. It intends to extend its service into the town of Albion if the present legislature enlarges its authority for that purpose.

It has issued only three shares of stock for qualifying purposes. It owns no property, nor any rights except its franchise to be a corporation.

Its principal promoter is Dr. Jonathan H. Meigs of Revere, Mass., whose father was a native of Vassalboro. The other two incorporators and directors are Fred P. Perley and Anson Perley of Vassalboro.

Dr. Meigs has acquired certain power and flowage privileges along Seaward's Mill Stream, which flows from Three Mile Pond into Webber Pond and is affected by the storage capacities of Three Mile Pond, Three Cornered Pond and Mud Pond. It is estimated that this power when developed will afford 118 horse-power, constant flow. It is now entirely undeveloped, dams formerly in use now being wholly out of repair.

Petitioner's engineer, Mr. Edbert C. Wilson of Waterville, estimates that it will cost \$60,500 to develop the property and construct and equip an electric plant suitable for the immediate future. He places the cost of complete development for maximum service in the territory included in the charter at \$99,200; but the former figures only are to be considered for the purposes of this case.

Dr. Meigs has expended about one thousand dollars in cash for the undeveloped rights which he has acquired, and which he proposes to develop and turn over to the corporation. He estimates that he has devoted time and services to the undertaking of the value of \$20,000,—or at that cost to his business. He has been interested in it since 1909.

The doctor proposes to take out the \$30,000 stock and \$40,000 in bonds, use the same to secure the \$60,500 required for

development and construction and to turn the plant over completed, raising money through the assistance of friends and banking houses. It is to be developed "through the notes of the company with personal endorsements, that is, all of this was to come from the notes, personal endorsements, secured by the bonds and the common stock as collateral. Practically Dr. Meigs is to finance the entire proposition with the stocks and the bonds." "The doctor proposes to give his note and put out under the note the bonds and stock of the company from time to time as the money is advanced by these parties." (Statements by Mr. Weeks.)

In replying to a comment by Mr. Wyman of the Central Maine Power Company, Mr. Weeks said: "You haven't any idea as a matter of practical finance that these securities will be sold until this is a going plan and it has been tried out?"

The significance of these statements appears to us to be that greater freedom should be permitted in using stocks and bonds as collateral than in their absolute sale. This often is true as to the terms governing their issue—notably, interest rates for short terms—but not in justification of the issue itself, whether it should be made on any terms. It must be remembered that a pledge as collateral may become an absolute sale if the conditions of the pledge are not kept. So we shall, in the present stage, consider this question precisely as though a direct sale were contemplated.

The plan of development is not yet worked out with sufficient certainty, either as to details or sources of financial support, to warrant an unrestricted sale of bonds. Stockholders have an immediate voice in the control of the corporation, and the sale of stock may properly be made with less restriction.

No price has yet been fixed that the corporation shall pay Dr. Meigs for the property he has acquired with the intention of selling it to the corporation. We shall not authorize payment for it from the sale of securities until we are more fully informed. The whole matter ought to be where there is a more comprehensive understanding than now exists before there is a general issue of securities.

We shall hold the case open for further action on application by the petitioner as the facts may warrant. We suggest

that a contract be made with some reliable party or parties providing for the financing and construction of the plant in full. All parties can then act more intelligently. We shall not hesitate to approve any tangible arrangement that promises reasonably fair and adequate results.

In the meantime, and to facilitate the extension of the corporate membership and its financing to an amount that will enable it to make substantial progress and give it something of real value to mortgage, it is

ORDERED, ADJUDGED AND DECREED

1. That the sum of the capital to be secured by the issue of said stocks and bonds is required in good faith for purposes enumerated in section 37, chapter 55, revised statutes;
2. That the Vassalboro, China & Windsor Light and Power Company be, and it hereby is, authorized to issue its common stock in an amount not exceeding thirty thousand (\$30,000) dollars, at par for cash, the proceeds thereof to be expended only in manner approved by this Commission on further report and application to it;
3. That said Vassalboro, China and Windsor Light and Power Company report to this Commission within three months, and otherwise as ordered, its doings hereunder, in detail supported by the oath of one of its principal officers;
4. That this case remain open for further action on application of the petitioner, or on motion of the Commission, with or without further notice or hearing.

RE CUMBERLAND COUNTY POWER AND LIGHT COMPANY,
APPLICATION FOR PERMISSION TO DECLARE SCRIP DIVI-
DEND.

U. No. 284—April 30, 1918.

Appearances: Bradley and Linnell for petitioners.

Cleaves, Chairman; Skelton and Bunker, Commissioners.

Petition by Cumberland County Power and Light Com-
pany for permission to declare a scrip dividend of one and
one-half (1 1-2) per cent, to the holders of its preferred stock
in lieu of the regular quarterly dividend payable May 1, 1918.
Hearing at Augusta, April 29, 1918. Notice by publication
proved as ordered.

The Cumberland County Power and Light Company has
outstanding six per cent, cumulative preferred stock of the
aggregate face value of \$2,300,000, dividends payable quarterly
on the first days of February, May, August and November.
The dividend payable May 1, 1918, amounts to \$34,500.

The petitioner has funds actually available for the payment
of this dividend, but its directors recommend the conservation
of such funds as a safeguard against capital and operating
requirements which otherwise might have to be met at unrea-
sonable cost, or deferred to the injury of the corporation and
the public which it serves.

It is unnecessary to mention the details which are thought
to justify this policy under present world conditions; they
readily occur to everybody. We approve of the general policy
of conserving funds for such purposes until conditions again
become normal, so far as it can be done without injustice to
those directly interested. We do not think that the present
case offers any exception to that general rule.

It is

ORDERED, ADJUDGED AND DECREED

1. That the Cumberland County Power and Light Com-
pany be, and it hereby is, authorized to issue and distribute
to the holders of its preferred stock, pro rata in accordance
with their holdings thereof, the regular quarterly dividend of

one and one-half per cent (1 1-2%), payable May 1, 1918, in its scrip, payable in five (5) years from May 1, 1918, bearing interest at the rate of six (6) per cent per annum, such scrip to be transferable, and to be redeemable at the company's option on any date prior to May 1, 1923;

2. That said Cumberland County Power and Light Company report to this Commission in detail, supported by the affidavit of one of its principal officers, its doings hereunder, on or before July 1, 1918.

RE PORTLAND GAS LIGHT COMPANY: PETITION FOR PERMISSION TO INCREASE RATES.

U. No. 288—July 8, 1918.

Appearances: William C. Eaton, for Portland Gas Light Company; Raymond S. Oakes, for City of Portland; W. B. Moore, for Portland Chamber of Commerce.

Cleaves, Chairman; Skelton, Commissioner.

Petition by Portland Gas Light Company for permission to increase its rates for gas. Public hearing at Portland, June 12, 1918. Notice by publication, proved as ordered.

Section 8, chapter 225, Private and Special Laws of 1913, limits the charge which the petitioner may make for gas to one dollar per thousand cubic feet, plus ten cents additional for failure to pay within fifteen days after rendition of bill, unless a higher rate is authorized by this Commission. The company represents that it is necessary to charge \$1.50 per thousand in order to meet present operating expense, provide reasonable reserves and secure a fair return on the investment.

No one appeared in opposition, except as to the amount. The representatives of the Chamber of Commerce asked only that a thorough investigation be made before a decision was reached. Mr. Oakes, representing the city of Portland, urged, at the conclusion of the hearing, that no greater dividend rate than that previously paid be provided for, and suggested that approximately \$1.35 per thousand cubic feet would be sufficient.

The petitioner offered a mass of documentary and oral evidence which we have analyzed with care; and we shall here present some condensed statements from it. A valuation of its physical plant was made in 1915 by an engineering house of recognized standing, and it presented a fully detailed report of this valuation at the hearing.

After mature consideration of all the evidence, we are convinced that the petitioner is entitled to some relief at this time. We shall frame our order, as in other similar emergency cases, so that no injustice shall be done when conditions become more favorable. The burden will continue to rest with the utility at all times to show that existing conditions justify a rate in excess of one dollar per thousand cubic feet.

BALANCE SHEET.

We have prepared from the company' statements the following comparative balance sheets as of December 31, 1916, and December 31, 1917:

CONDENSED BALANCE SHEET.

TABLE I.

ASSETS.	Dec. 31, 1917.	Dec. 31, 1916.	Increase.
Fixed capital (Plant account).....	\$1,756,979 50	\$1,729,507 69	\$27,471 81
Current assets.....	95,544 07	109,956 28	*14,412 21
Materials and supplies.....	120,531 80	127,065 13	*6,533 33
Total assets.....	\$1,973,055 37	\$1,966,529 10	\$6,526 27
LIABILITIES.	Dec. 31, 1917.	Dec. 31, 1916.	Increase.
Capital stock.....	\$1,000,000 00	\$1,000,000 00	.....
Bonded debt.....	200,000 00	200,000 00	.....
Notes payable.....	285,000 00	310,000 00	*25,000 00
Accounts payable.....	6,734 20	4,502 58	2,231 62
Consumers' deposits.....	2,756 24	1,538 41	1,217 83
Accrued insurance, interest & taxes..	4,614 67	1,985 17	2,629 50
Employees relief fund.....	3,899 35	4,616 34	*716 99
Sinking fund.....	35,000 00	32,978 46	2,021 54
Reserve for depreciation.....	211,705 98	193,181 88	18,524 10
Other reserves.....	180,745 38	175,205 17	5,540 21
Undivided profits.....	42,599 55	42,521 09	78 46
Total liabilities.....	\$1,973,055 37	\$1,966,529 10	\$6,526 27

* Decrease.

OPERATING EXPENSES.

To arrive at the cost of operation under present conditions the petitioner prepared—and verified by testimony—an analysis of all of the items entering into this cost.

The average production during the four years 1914-1917 was 334,136,000 cubic feet per annum. The output in 1918 is expected to be approximately 400,000,000 cubic feet. Not all of the operating costs will increase in proportion to the increased production. The detailed calculations, based on the same average unit prices for all items entering into the manufacture and distribution of the product which prevailed during the past four years, making allowance for all savings due to increased output, show an aggregate increase in operating cost of 8% against an increase of 20% in output.

To get the actual cost of producing and distributing 400,000,000 cubic feet under present conditions it is necessary to add the present excess of unit prices over the averages for said four years. The following table shows in parallel columns: A, the actual cost in cents per thousand cubic feet of 334,136,000 cubic feet, average annual production in 1914-1917; B, the cost in cents per thousand cubic feet of 400,000,000 cubic feet under the average cost prices prevailing in 1914-1917; C, the present per cent of increases in unit costs of the several elements entering into the total cost; D, the increased cost in cents per thousand cubic feet; E, the total estimated cost in cents per thousand cubic feet for 400,000,000 cubic feet sold in 1918:

TABLE II.

	A Cents per M	B Cents per M	C %	D Cents per M	E Cents per M
1. Labor.....	10.92	9.52	21.7	2.06	11.59
2. Coal.....	27.78	28.31	103.8	29.39	57.70
3. Fuel.....	6.91	7.08	38.8	2.75	9.84
4. Repairs.....	3.64	3.37	44.2	1.49	4.85
5. Oil.....	5.40	5.33	70.2	3.74	9.07
6. Water.....	.30	.30	24.2	.07	.38
7. Purification.....	.31	.33	72.0	.24	.97
8. Miscellaneous.....	2.94	2.37	*14.0	*.41	2.46
9. Production Exp. gross.....	58.20	57.11		59.33	96.46
LESS RESIDUALS.					
10. Coke.....	18.95	18.59	18.5	3.62	23.21
11. Coal tar.....	2.80	2.84	*11.4	*.32	2.52
12. Ammonia.....	1.71	1.75	21.6	.37	2.13
13. Water Gas Tar.....	.26	.26	7.7	.02	.28
14. Total residual Cr.....	23.72	24.44		3.69	28.14
15. Total Prod. Exp. Net.....	34.48	32.67		35.64	68.32
16. Distribution.....	13.37	11.00	40.0	4.40	15.40
17. Com'l. & Gen'l.....	11.22	9.85	40.0	3.94	13.79
18. New business.....	5.23	4.52	40.0	.81	6.33
19. Miscellaneous.....	.32	.30	60.9	.18	.47
20. Insurance.....	.88	.78	55.0	.43	1.21
21. Depreciation.....	5.32	4.44	2.6	.56	5.00
22. Taxes.....	5.92	4.97	30.0	1.49	6.46
23. Total Op. Exp.....	76.74	68.53		48.45	116.98

* Decreases.

This table is an abstract from a tabulation presented by the petitioner. It will be observed that the calculations are not in all cases exact. For example, the coal, fuel and oil costs in columns A and B ought to be identical, and the items in column E should be the exact sums of the respective figures in columns B and D. The discrepancies apparently are due to failure to carry per cent fractions out to further decimals and to reaching results by using approximate percentages instead of additions. The errors balance one another to some extent, the differences are not substantial, and we have made no attempt to reconstruct the table.

The present annual interest charges on petitioner's funded and floating indebtedness amount to \$25,304.00, or 6.32 cents per thousand cubic feet on a production of 400,000,000 cubic feet.

It follows that the operating expense and interest charges, exclusive of any return on that part of the investment not

represented by outstanding indebtedness, for producing and delivering 400,000,000 cubic feet of gas will be \$1.233 per thousand cubic feet. The company is entitled to receive this and such sum in addition as will pay its stockholders a fair return on the actual value of their equity in the plant. They do not now ask for any return on that part of the plant represented by money borrowed through bonds and notes.

VALUATION.

The company caused a valuation of its plant to be made by C. H. Tenney & Company, as of October 1, 1915, the report of which, supported by the testimony of the engineering expert who made it, was presented at the hearing. The cost of reproduction new, so found, was \$2,172,012.00.

This valuation related solely to the physical plant, containing no allowances for promotion, franchises, working capital, or going value. It contained over heads on construction items, pyramided, amounting to 22.43%. Deducting these in full—although some amount is always allowable—this valuation would be reduced to \$1,818,851.00.

The net cost of additions to plant since October 1, 1915, has been \$85,150.13. This added to the above reduced sum amounts to \$1,904,001.13. The company's accrued depreciation reserve is \$218,099.00. If this is subtracted to get an estimated present value, the result is \$1,685,902.13.

The total outstanding bonds and notes December 31, 1917, were \$485,000.00. This leaves \$1,200,902.13 in plant value represented by capital stock of the par value of \$1,000,000.00, approximately \$120.00 per \$100.00 share. The deduction of all reserves shown in the balance sheet would still leave a slight margin.

This valuation is substantiated by the history of the company's capitalization. The testimony shows that the 4% bonds netted the company not less than 97% of their face value; that no discount has been paid on the notes except interest at going normal rates, and in some cases a broker's commission of 1-4 of one per cent; and that every share of stock has been sold at par for cash or its equivalent. The company, therefore, has received full value for its entire capitalization,

besides such undivided profits as have been devoted to new construction.

It also appears that the present value of plant as stated above, without any overhead allowance for contingencies, superintendence, insurance, taxes and interest during construction, is less by \$77,174.13 than the plant value as carried on the company's books. If 10% were allowed for overheads in the physical valuation, which is less than the usual allowance, the physical valuation, after deducting accrued depreciation reserve, would exceed the book value.

Viewed from any angle, the outstanding capital stock appears to be represented by physical property of more than an equal value, and it does not exceed the amount on which the company is entitled to a fair return.

WHAT SHALL RATE BE?

The rate which the petitioner prays for, \$1.50 per thousand cubic feet, would give a profit of 26.7 cents per thousand \$106,800.00 on 400,000,000 cubic feet, which would provide a .6% dividend on the capital stock and leave \$46,800.00 for surplus. It is desirable under ordinary conditions that a corporation of this character should earn something more than a normal dividend. Otherwise it cannot maintain its financial standing at the highest point; and any failure to do so leads to higher interest rates, more expensive new construction, and ultimate disadvantage to consumers as well as to stockholders. Such provision for surplus is particularly justifiable where, as in this case, no profit is sought on that part of the plant now represented by bonded indebtedness. The consumers are receiving, without any direct return to the owners, the benefit of their business acumen in financing a substantial part of the investment at four per cent.

On the other hand, the increased cost necessary to maintain the present dividend rate is comparatively great, prompt action is demanded to meet an emergency situation, and suitable provision is made through operating expenses for current depreciation. Taking all of these things into consideration, we shall now permit only a rate of \$1.40 per thousand cubic feet, which, on the estimates before us will net \$66,800.00.

If the petitioner correctly states the situation, this sum will not quite suffice for a 6% dividend in 1918, unless the output exceeds the estimate, and some recourse to accrued surplus will be necessary, because the new rate cannot be retroactive.

During the first four months of the present year the company earned above operating expenses and fixed charges ninety-eight one-hundredths of one per cent (.98%) on its capital, while the accrued dividend for four months would be two per cent. This order cannot become effective until August 1st, and operations after May 1st, on present rates, will show a net operating loss.

The comparatively better showing during the first four months of the year is explained by the fact that at the beginning of 1918, the company had on hand certain supplies purchased under more favorable conditions, which have now been exhausted. For example, it used during that period 7,103 tons of coal, which cost an average price of \$6.28 per ton, while it was paying \$9.17 per ton, at the time of the hearing. It used 222,474 gallons of oil at an average cost of 5.66 cents per gallon, and the cost now is about nine cents. Its unit costs for labor had increased, by wage adjustments after May 1st, 17% for retort house labor and 10% for other labor—and, at that, had not reached the level of wages paid in war industries.

In fact, the company was able to maintain its dividend rate in 1917, on present gas rates, only by reason of its having a large quantity of supplies at the beginning of that year, provided in advance under a policy which it had pursued when possible. January 1, 1917; it had 14,776 tons of coal bought at \$3.96 per ton. During the year 1917 it bought, under a contract made in December, 1916, 20,466 tons at \$6.52. It used, during the year, 27,350 tons, charged at an average cost of \$4.98.

The net profit in 1917 was \$70,575.00. If the coal consumed during the year had been charged at \$6.52 per ton, the price paid for that actually purchased then, or if the company had had none on hand January 1st and bought the entire 27,350 tons consumed under its December, 1916, contract, this item of operating cost would have been increased \$42,119.00. Additional coal cost alone, if bought under conditions prevailing in

1917, without any previous contract, would have more than offset the entire profit for that year.

It is

ORDERED, ADJUDGED AND DECREED

1. That the Portland Gas Light Company be, and it hereby is, authorized to publish and file, on or before July 30, 1918, effective August 1, 1918, an Emergency Schedule of gas rates which shall not exceed one dollar and fifty cents per thousand cubic feet of gas, with a discount of ten cents per thousand cubic feet for all gas paid for within fifteen days after the rendition of the bill, said Emergency Schedule to continue effective one year unless further extended by this Commission, on application by said company, after public hearing;

2. That said Emergency Schedule, when so published, filed and effective, shall suspend the present schedule of rates for gas furnished by said company, which present schedule shall again become effective at the expiration of the aforesaid one year from August 1, 1918, or of such further time or times as said Emergency Schedule shall be extended as aforesaid, unless this Commission shall, after notice and hearing, on petition of said company under the provisions of section one of this order, or of ten or more consumers, or on its own motion, substitute some other schedule therefor.

RE APPLICATION OF PORTLAND GAS LIGHT COMPANY FOR
EXTENSION OF ITS PRESENT EMERGENCY SCHEDULE.

U. No. 288—June 25, 1919.

Cleaves, Chairman; Trafton and Greenlaw, Commissioners.

Under date of July 8, 1918, this Commission issued its order authorizing the Portland Gas Light Company to put in effect an emergency schedule to apply on and after August 1, 1918. This schedule was to remain in effect for one year or for such further time beyond said year as the Commission might determine necessary after notice and hearing.

On May 30, 1919, the company filed with this Commission its application that the rates contained in such emergency schedule be continued in effect for a further period of one year from August 1, 1919. Upon this application the Commission gave notice of a public hearing to be held at the Common Council Room in the city of Portland, on June 19, 1919, at which time and place notice was proved to have been given as ordered. The company was represented by its attorney, W. C. Eaton, Esq. No person appeared in opposition.

At the hearing upon which the order of July 8, 1918, was based the company and the Commission went very fully into the matter of valuation, the cost of production including the various elements of such cost, the revenue produced during the several years of the operating history of the company and the probabilities during the succeeding twelve months. The company at that time thought that the rates suggested would yield a small amount which would be devoted to dividends upon its outstanding capital stock. Its actual operations during nine months of this year showed a deficit of \$14,986.91.

Forecasting operations for the next year the company stated at the hearing that it would feel justified in asking for a further increase, were it not for the fact that it feared that by so doing it would lose some customers and its net revenue would be no greater under the increased rates than under the present rates and further that it felt under an obligation to its customers who had been very liberal and very patient and that it preferred to get along upon existing rates and take its chances.

It also appeared that some of the operating expenses during the next year will be somewhat decreased over the period since August 1, 1918. The company has practically ceased making water gas and so will require but very little oil, the price of which has not materially decreased and which commodity in water gas forms a considerable portion of the cost. The price of coal will undoubtedly be less than during the past year. The treasurer of the company expressed a belief that the price would be \$2.00 under the cost during most of the time since August 1st last.

On the other hand certain operating costs have either increased or will remain as they have been during the past year.

and although the company hopes under the existing rate to obtain about \$31,000.00 which may be devoted to dividends, this amount, if obtained, will pay but a little in excess of 3% on the outstanding capital stock of the company. If the rates in effect prior to August 1st, 1918, were restored a very substantial deficit would inevitably result.

The company has, in our opinion, shown good cause for continuing the present emergency schedule for a time at least, and it is therefore,

ORDERED, ADJUDGED AND DECREED

that the present emergency schedule of the Portland Gas Light Company, effective on and after August 1st, 1918, be extended for a period not to exceed one year from August 1st, 1919, and that such emergency schedule during such period be subject at all times to revision by the company or by the Commission upon complaint or upon its own initiative, after notice and hearing.

On or before January 1, 1920, the company is ordered to furnish to the Commission a report of the result of its operations during the period from June 1, 1919, to December 1, 1919.

RE PORTLAND GAS LIGHT COMPANY. APPLICATION FOR PERMISSION TO INCREASE ITS MINIMUM CHARGE.

U. No. 288—August 21, 1919.

Cleaves, Chairman; Trafton and Greenlaw, Commissioners.

On July 29, 1919, the Portland Gas Light Company filed an application for permission to increase its minimum charge from \$6.00 per year to \$12.00 per year. Such application was deemed necessary on account of the fact that upon hearing with reference to an increase in its gas rates the Commission issued an order. Amongst other provisions in its rate schedule was that relating to the minimum charge, and it was thought that this could not be changed under the statute except with the consent of the Commission. Hence the above request.

Upon receiving the request the Commission ordered a public hearing, to be held at the common council room in the city of Portland, on August 11, 1919. The company was represented by its counsel, W. C. Eaton, Esq., and several protestants appeared and testified.

The Portland Gas Light Company for a period of years has maintained in its schedule a minimum charge on each meter of \$6.00 a year, the year being defined as the calendar year. In other words, the minimum charge was adjusted on the yearly basis. The company desires to increase the same minimum charge to \$12.00 and have the same still adjusted upon a yearly basis.

Figures were presented, showing that in spite of the increase in rates from \$1.00 to \$1.40 per thousand cubic feet the gas company is sustaining a substantial loss, which in the month of April this year was testified to have been \$5,300 and in May \$4,900. It was stated by the treasurer of the company that owing to the increase in all the costs of operation the \$6.00 minimum charge was considerably less than the cost to the company of standing in readiness to serve each of its customers. The treasurer presented a compilation of figures which he claimed represented the cost of the company per consumer in 1918, resulting in \$11.64 as the amount claimed, and for the first six months of 1919 an amount of \$13.18. This compilation resulted from an inclusion of distribution expense, commercial and general expense, and the fixed charges. A second compilation was presented which included slightly less than one-half of the fixed charges, and this resulted in a cost per consumer in 1918 of \$8.61 and for the first six months of 1919 of \$9.35.

The company therefore urged that it had shown that the \$6.00 minimum charge did not cover the cost today of being ready to serve each of its customers, and that each said customer should be required to pay as a minimum charge the cost of so being ready to serve him.

The company has approximately 14,000 customers. The accounts of the company show that of this number 2,479 now take less than \$12.00 worth of gas per year, and this number would be directly affected by a twelve dollar minimum. 667

customers take less than \$6.00 worth of gas per year, and in the case of each of these customers a twelve dollar minimum would result in doubling their rate. At the request of the Commission the company made as full an investigation as was possible within the time available as to the status and standing of these 667 customers. Such investigation was confined to about fifty per cent of those customers, or, to be exact, to 333 in number. Such investigation showed that many of these customers have only a very limited use for gas, and that there is no probability of such use being increased. These customers are therefore in the situation where if the minimum should be doubled they would be using less than \$6.00 worth of gas per year, for which they would be required to pay \$12.00. This would result in each paying at the rate of approximately \$3.00 per thousand for gas.

The company is insistent upon the proposition that each customer should pay an amount equal to the cost of being ready to serve him and actually serving him. The Commission does not wish to be understood as being opposed in principle to this suggestion. Perhaps the feeling of the Commission could be more correctly stated by suggesting that the company should receive from its customers surely no less amount than the cost of serving them, plus a reasonable return upon property actually employed in such service

If a public service company should be permitted to determine the amount of the constant costs, so-called, to which it was put in serving its customers and required each customer to pay an amount equal to his proportion of those constant costs there would be a recognition of the proposition that each customer places, up to a certain limit, the same demand upon the company. This is never exactly true. This particular gas plant is designed so that it manufactures and delivers to a company in Westbrook gas which is distributed to customers there and to a company at South Portland gas which is distributed to customers in that city. Necessarily the entire plant is larger than it would be if only, for instance, Portland customers were to be served.

Again, the company in designing its plant necessarily knew that there would be a sufficient number of large users of gas

to require facilities in excess of what would be required if all of its customers were small users. And it follows that the generating facilities and the mains must necessarily be larger than would be the case if the consumers were all small users of the company's product.

Take any street through which the company's mains extend. Upon that street will be found some large consumers. To serve the consumers the company must stand ready with facilities sufficient to supply the demand. Intermingled with those large consumers will be a certain number of very small consumers, people who have a limited use for gas, and who perhaps either cannot afford or have no occasion to approach in the run of a year even a six dollar minimum. The company has its mains laid, it is under a certain constant expense whether any customer uses gas or not. In this particular case it appears that something like 12,000 of its customers exceed a \$12.00 use a year, and approximately 2,500 are below that figure. Should these smaller customers who have a desire for service but no occasion or ability to exceed a twelve dollar minimum be required to carry in equal proportion the constant costs of service? If it is necessary to carry out this sort of plan we very much believe it would result in depriving a large number of customers of this and similar companies of service. We are not satisfied that this is the correct method of determining the justness of a minimum charge. Each customer should pay his fair share of the variable costs and a portion of the constant costs, but it does not seem equitable or necessary to require small consumers to carry in their entirety an exact division of these constant costs.

Following out this thought still further, attention is called to the figure presented by the company in justification of their claim of the necessity of a minimum charge of \$12.00 a year. They set up what is claimed to be a cost per consumer which is made up of distribution expense, commercial and general expenses, and fixed charges. The amount so obtained is divided by 14,212, which is the total number of customers which the company serves. This results in \$11.84 for 1918 and \$13.18 per consumer in 1919. From these figures the company reasons that if its total cost of furnishing service to

all of its consumers is a certain amount each individual consumer should bear his exact proportional part of this total amount, and from the result so arrived at the company claims to have shown a figure justifying the \$12.00 a year minimum. If the reasoning was correct justification would be afforded, but again we say that in our opinion it is not correct to assume that each customer casts upon the company an exactly equal burden. Putting the matter another way, if \$11.64 is the entire cost per consumer, then if each customer paid to the company that exact amount this entire cost would be obtained by the company, and so far as this feature of the company's cost was concerned no customer would have to return more than this amount. As a matter of fact, nearly 12,000 of their customers pay something in excess of this amount, and a great many of them pay very much more than this amount.

It seems to us that the company has not justified the Commission in permitting the minimum charges to be increased. As we look at it, the company to serve all of its customers, large and small, has necessarily produced and put in operation a plant which is very much larger than would be necessary if each of the customers took \$12.00 worth of gas per year and no more. These larger users are the ones who create the demand for large generating and distributing facilities, and they are the ones who should bear the greater portion of the burden. The small customers in this particular plant are in the nature of a by-product. If a company was seen to have a majority of its customers of the character that consumed no more than the minimum, the situation would be materially changed, and such small customers might have to bear a proportion of the constant costs, but in this particular case we do not feel authorized to accede to the company's request.

According to the inventory and appraisal filed by the company the cost of an ordinary service is \$13.37. By this we mean the pipe which leads from the main to the customer's meter. The cost of a meter is just under \$5.00, making a total cost of each service of \$18.37. Call this amount \$20.00 and allow seven per cent upon this amount, and it results in a necessity of approximately 12 cents a month return to the company. The total operating expense of the company for

1918, viz: \$421,831.70, divided by the number of thousand cubic feet sold by the company that year, viz: 410,591, results in a variable cost of \$1.03 per thousand cubic feet. Assuming that each customer uses 1000 cubic feet per month, this would make the variable cost plus a fair return upon the cost of the service connection \$1.15 a month. Very many of these customers take and use less than half of this quantity of gas, and hence this cost is cut in two, and to those customers results in but little in excess of \$6.00, the minimum now charged.

Our thought and conviction is that raising the minimum, and affecting, as it does, only about sixteen per cent of the total number of customers, would not only not be good business for the company but would create an undue hardship upon these small customers.

The application of the company is therefore, for the present at least, denied.

RE COBURN STEAMBOAT COMPANY: APPLICATION FOR PERMISSION TO DISCONTINUE SERVICE.

U. No. 328—February 21, 1919.

Appearances: A. K. Butler, for petitioner; George K. Bassett, for Hollingsworth & Whitney Company; George G. Weeks for American Realty Company; W. S. Linnell, for S. D. Warren Company; W. H. Monroe, for American Thread Company; White & Carter, for Great Northern Paper Company.

Cleaves, Chairman; Skelton & Trafton, Commissioners.

Petition by Coburn Steamboat Company for permission to discontinue its freight and towage service on Moosehead Lake on May 1, 1919. Public hearing at Augusta, February 14, 1919.

The Coburn Steamboat Company has been doing a general passenger, freight and towage business on Moosehead Lake for many years. Formerly, the business was profitable but it is now being conducted at a substantial loss. The operating

loss in 1918 was approximately \$13,000.00. Various conditions, explained in the testimony and not now necessary to repeat, indicate that the business cannot again be placed on a paying basis.

It appears that parties who have relied upon this service now have very large quantities of property which must be transported or towed across the lake during the coming summer; that this is the same service which the petitioner has been accustomed to render in the past; that if its facilities are withdrawn on May 1st these parties will be unable to move their product; and that insufficient time is given them to provide for themselves. These parties profess to be willing to pay rates for the coming season sufficiently high to support the service.

On the other hand, the petitioner says that it is apparent that the service cannot be made self-supporting for any extended length of time; that rates high enough for that purpose will result in falling off in the volume of the business so that the net results will be unsatisfactory; that some of the remonstrants have already taken away part of their patronage, which they could handle more economically in other ways, and have so conducted other business that it has made its handling by the petitioner more expensive than it formerly was; that the increased number of motor boats on the lake and the improvement of roads about the lake have reduced its business and threaten to reduce it further in the future.

Generally speaking, these claims of both parties are supported by the evidence.

Petitioner alleges that the ultimate abandonment of the service is inevitable, and that it ought now to be permitted to sell its boats while the market for such things is favorable.

There is much to be said in support of this contention. The owners of public utility property are required to devote their property to the public use, but they ought not to be required to sacrifice it to such use; and if it becomes apparent that the future operation of the business is hopeless of returns sufficient to support it, it ought to have reasonable opportunity to take advantage of the market, to the end that its ultimate losses may be reduced to a minimum. Public utilities have some of the rights, at least, that other interests possess.

Still, having voluntarily occupied the field and induced the public to rely upon the service, the utility must not act in such an arbitrary manner as to cause unreasonable loss and inconvenience to the public. These remonstrants have not had sufficient notice to adjust themselves to the threatened conditions. Petitioner's intention to withdraw from the service was not called to their attention until sometime in January.

Petitioner says that it did not know the exact result of its 1918 operations until the last of December. This, of course, is true, but it is not urged, and we do not believe, that it did not know, long before that, approximately what the result would be.

Aside from the opportunity to sell its property to these remonstrants at a price measured by their immediate necessities, it is probable that the petitioner can dispose of it a few months later on terms somewhere nearly as favorable as now—although probably at some further loss.

After careful reflection we have decided upon a plan which we think will be as just to all parties as is possible under existing conditions. This case will remain open on the Commission's docket until further order without prejudice to either party.

The petitioner will in the meantime render its usual service, and may, if it so elects, file a new schedule in the manner provided by law, subject necessarily to complaint and investigation if demanded. It is expected, however, that the corporations interested in the major part of the business will submit without protest to rates reasonably necessary to produce fair compensation for the service.

After August 1, 1919, this case will be assigned for further hearing if the petitioner or either of the above named remonstrants so requests, and final disposition of it will be made according to the facts as they are then shown to exist. The extent of our jurisdiction in the premises and all other legal questions involved will then be considered, no decision being now made thereon.

If neither party makes such request before September 1, 1919, the Commission will make such order, on its own motion, or after further hearing ordered by it, as the premises warrant.

RE APPLICATION MONROE AND BROOKS TELEPHONE COMPANY
AND NEW ENGLAND TELEPHONE AND TELEGRAPH COMPANY
FOR THE PURCHASE AND SALE OF CERTAIN PROPERTY.

U. No. 349—June 25, 1919.

RE APPLICATION NEW ENGLAND TELEPHONE AND TELEGRAPH
COMPANY AND MONROE AND BROOKS TELEPHONE COMPANY
FOR THE PURCHASE AND SALE OF CERTAIN PROPERTY.

U. No. 348—June 25, 1919.

Cleaves, Chairman; Trafton and Greenlaw, Commissioners.

These two matters, separately presented and separately docketed, were heard together and are consolidated for the purpose of decision and order.

The original notice was for a hearing at the offices of the Commission on May 23, 1919, but at the request of various patrons of both companies the matter was continued and finally heard at the Town Hall in Monroe, on June 6, 1919.

Notice was proved to have been given as ordered in each case. The companies were represented by George R. Grant, Esq., and remonstrants by Mr. Charles M. Conant.

U. No. 349 is a joint application for authority for the Monroe and Brooks Telephone Company to purchase and the New England Telephone and Telegraph Company to sell the telephone property of the latter connected with the Monroe exchange of the New England Telephone and Telegraph Company.

U. No. 348 is a joint application for authority for the New England Telephone and Telegraph Company to purchase and the Monroe and Brooks Telephone Company to sell the latter's telephone facilities connected with the Searsport exchange of the Monroe and Brooks Telephone Company.

Each of these two companies operates a telephone exchange in both Monroe and Searsport and each serves a certain number of customers in each exchange. There is a resulting duplication of plant and facilities and necessarily a duplication of exchange facilities and expenses. It was urged by a representative of the companies and enlarged upon in the testimony of the companies' engineer that this duplication of expense

should be avoided, one company retire from each field and leave the other in full occupancy thereof and that the benefits to be obtained were very considerable and no substantial injury would be done to any customer of either company.

On the other hand Mr. Conant, representing himself and a substantial number of patrons of the New England company, at and near Monroe, very strenuously objected to any change and gave reasons for his objection. Under proper conditions elimination of plant and expense duplication is to be desired and if the evidence in these cases satisfied us that the patrons of the two companies would be in substantially as good condition so far as service was concerned after the proposed purchase and sale, we should not hesitate to grant the necessary authority. But the evidence presented leads us to believe that if the New England company retires from the Monroe field and leaves the Monroe and Brooks company, in its present condition, the sole telephone utility serving that field, those customers who are now receiving New England service will be very materially injured. The New England company is admittedly giving good service. Its rates are considerably higher than the rates of the Monroe and Brooks company but those patrons who appeared at the hearing and those represented through Mr. Conant in their petitions in remonstrance against any change, found no fault whatever with the price of the service but did express a desire for a continuance of good service and a fear that the proposed change would result in a very material change in the character of the service.

The Commission very carefully examined Mr. Hagerman, the engineer of the New England company, who had been somewhat thoroughly over the property of the Monroe and Brooks company connected with the Searsport exchange and who in a general way had examined the property of the same company connected with the Monroe exchange. He gave various reasons why the service now rendered by the Monroe and Brooks Company is not entirely satisfactory. He first called attention to the fact that in his judgment the trouble is due to the effort of the company to get along on a rate of \$9.00 a year. In his judgment this resulted in too little revenue to keep the facilities and property of the company in a

useable condition. In explaining what is known as "noisy line trouble" Mr. Hagerman ascribed that to interference and this of course means that all the lines of the company will have to be carefully gone over, limbs of trees cut, slack taken out where it exists, and probably poles righted up or new ones substituted for those that are worn out or too small. Mr. Hågerman also feels that all stations should have overhead protectors cleaned out carefully and perhaps new ones installed; inside wiring very carefully overhauled; batteries thoroughly inspected and rehabilitated in practically every instance; corners guyed and crossarms straightened up, and attention given to proper maintenance in the future.

Upon being asked what amount it would require to properly rehabilitate the Monroe and Brooks property connected with the Monroe exchange, his offhand estimate was from \$2000.00 to \$2500.00.

In other words, if the Monroe and Brooks is to give anywhere near New England service, or proper service, to the patrons which it now has and which it would acquire if the purchase and sale were authorized, a sum not less than \$2000.00 and probably in excess of \$2500.00 must be at once expended and from time to time a larger amount expended each year in proper supervision and maintenance than the company has been in the habit of expending.

It was suggested by a witness during the hearing that the Monroe and Brooks company intend to raise their rates from \$9.00 to \$15.00, which will give an additional \$6.00 per year. If the company had all of its present subscribers and all of the New England subscribers at an increased rate of \$6.00 a year, and could devote the entire proceeds of this increase to rehabilitation, it would take the company more than three years to raise the amount thought to be necessary by Mr. Hagerman. And if we assume that the increase from \$9.00 to \$15.00 is necessary in order for the company to render to its present subscribers a fair quality of service, it of course follows that but little, if any, of the \$6.00 increase would be available for what would be in effect taking care of deferred maintenance. So if the Monroe and Brooks Telephone Company were to put itself in a position to render efficient service to all subscribers

which it now has and which it desires to acquire, some other way of raising the necessary money to bring about this result must be sought and found. No representative of the company suggested any way that \$2000.00 or \$2500.00 could be obtained. This amount could not be obtained from the issue of securities because this form of rehabilitation would not be properly capitalizable. The company has no such amount, and in fact no considerable amount, in its treasury which it could devote to this rehabilitation.

We are, therefore, forced to the conclusion that if the proposed purchase and sale should be authorized those customers who are now being served by the New England company would receive service of less value, service which they are not accustomed to, and service which they expressly say they do not want. It is true that this service would be obtained at a price less than the New England patrons are now paying, but these patrons find no fault with the charges which they have to meet and express satisfaction with the character of the service they are receiving.

In the Searsport territory which the New England company seeks to acquire for its sole occupancy, those patrons who have been receiving Monroe and Brooks service would receive New England service and would have to pay New England rates. No patrons from Searsport appeared at the hearing and we have in no way received any information as to how these patrons feel with reference to the change and have no knowledge as to whether they have been fully and definitely informed as to what the change actually means to them.

But unless both petitions are to be granted we do not understand that either can be granted, because the petitions themselves show that there is to be merely an exchange of property between the two companies, no money payment provided for or contemplated and, as we understand it, no desire upon the part of the New England company to buy for cash the facilities of the Monroe and Brooks company connected with the Searsport exchange. In any event there is nothing in the petition upon which we could act with reference to the Searsport exchange unless we also took favorable action along the lines suggested in both matters. The evidence entirely fails to sat-

isfy us that either petition should be granted and there are numerous considerations which force us to the conclusion that neither should be granted.

In order that the matter may be held somewhat open we shall dismiss both petitions without prejudice. If later the Monroe and Brooks company succeeds in putting its facilities into such shape that it is giving practically the same kind of service that the New England company is giving, it may well follow that the patrons of both companies will themselves feel that elimination of plant and expense duplication is desirable and will not resist what will amount to a consolidation. But at the present time the Monroe and Brooks Company is not in shape, and we know of no way that it can place itself in a position, to so rehabilitate its facilities as to give anywhere near the kind of service to which the New England patrons have been accustomed and which they seem to desire.

It is, therefore,

ORDERED, ADJUDGED AND DECREED

in each of the above entitled matters that the application be, and the same hereby is, denied but without prejudice to a renewal thereof by future application, as the circumstances may seem to warrant.

RE COMPLAINT SELECTMEN OF MECHANIC FALLS, CONCERNING POLLUTION OF WATER SUPPLY AT MECHANIC FALLS.

U. No. 366—Dec. 30, 1919.

Appearances: F. O. Purington, Esq., for the petitioners;
Newell & Woodside, for Hiram Ricker & Sons.

Cleaves, Chairman; Trafton and Greenlaw, Commissioners.

On August 24, 1919, the selectmen of Mechanic Falls filed with the Commission a complaint, alleging in substance that Middle Range Pond, Lower Range Pond and the brook connecting them and a brook called Waterhouse Brook, are used as sources of water supply for domestic purposes in the town

of Mechanic Falls, and that manure, excrement, garbage, sewage and other matters that pollute and tend to pollute the waters of said ponds and brooks were being deposited therein by Hiram Ricker & Sons, by the Poland Driving Club and other persons; and asked that we investigate the matter and prohibit such pollution.

Public hearing held at Auburn, September 16, 1919. Notice proved to have been given as ordered.

As set forth in the petition, the company supplying the town of Mechanic Falls with water for domestic use obtains its supply from a brook known as Waterhouse Brook, which is fed by waters coming from the three Range Ponds, so-called.

During the summer of 1919, an analysis of the water being supplied at Mechanic Falls showed the presence of intestinal bacteria, and upon investigation it seemed not unlikely that one cause of this pollution was the use made by the Rickers of certain land contiguous to the Middle Range Pond. An investigation showed that the Rickers, who run the Poland Spring House and the Mansion House, discharged the sewage from these hotels upon the earth and a large farm which they used in connection with their hotels. It had always been believed that none of this sewage matter could ever reach the waters of the pond, for the reason that it would be entirely absorbed by the earth over which it flowed. During this particular summer an unusual number of guests were at these hotels, and it is probable that an unusual amount of sewage matter was deposited upon the farm land. In any event, investigation showed that some of this sewage matter had found its way into the pond, and this and other sources of pollution had rendered the water being served in Mechanic Falls unfit for domestic consumption. The selectmen were therefore entirely justified in presenting this petition, and it becomes necessary for the Commission to act.

Mr. Ricker, in the course of the hearing, called attention to the fact that while it was possible that sewage matter upon his farm had reached the pond and source of supply of the water company there were several other probable sources of contamination. It was pointed out that the brook from which the water company takes its supply ran through pasture land,

and that the droppings from cattle using this pasture were not only near, but in some instances within the brook used as a source of supply. There was no evidence presented indicating that the driving club or any other agency than the Ricker sewage and the pasture excrement existed as a cause for pollution.

The water company, while not made a party to these proceedings, was represented at the hearing by the presence of one of its officers, and since the hearing has had its attention called to this matter and has co-operated with the Commission in an effort to remedy an admittedly bad situation. We have also taken up the matter with the Rickers and are assured that plans to prevent further pollution from their sewage matter have been carefully worked out and will be carried into effect before another season and that there will be hereafter no danger or possibility of pollution from this sewage matter. And while we shall issue an order, we understand that the Rickers are willing and anxious to voluntarily remove any cause of pollution for which they may be responsible.

This leaves the pasture as a source of pollution. Contained in the excreta of any animal are bacteria which if taken into the human stomach may result in intestinal disorders. No typhoid germs are ever found anywhere except as coming from the human body. The problem for the Commission and the company is to either find a new source of supply which may be reasonably used, or adopt some method by which the water from Waterhouse Brook may be purified and rendered safe for domestic use.

So far as a new source of supply is concerned, the Commission and the company have made very careful investigation. No natural source of supply is available. If a new and artificial source of supply is to be obtained it can be only procured through driven wells. Experts with whom we have talked assure us that no one can tell whether or not in a given locality however deep a boring will produce an adequate supply of usable water. Oftentimes a well is bored and either no water found or water of a quality which cannot be used is the only result. To supply Mechanic Falls with water from bored or so-called artesian wells would require ten such wells. The

boring of the same and procuring the facilities to supply water therefrom would cost not less than \$65,000. If this cost is added to the present investment of the water company it would result in rates which would be unduly burdensome if not practically prohibitive, so far as customers of the company are concerned. If there is any other way in which this community can be provided with usable water, that method must be adopted.

We realize that if the water from Waterhouse Brook is to be used its present character must be materially changed. We know also that no matter how much pollution may be contained in water, if it is properly treated in a scientific manner all or practically all of such pollution can be removed and there can be a water which is not only entirely safe for use but which is in every sense palatable and potable. Nature itself, if given a proper chance, will remove all pollution from water. By this we mean that if a given body of water becomes polluted with vegetable or animal matter, if the water is properly exposed to the action of the sun and the wind and runs through the right kind of soil, these agencies will remove or render absolutely harmless, all of these elements which might otherwise be dangerous for human consumption. Knowing this to be true, man has artificially produced appliances and chemical agencies by the use of which the processes of nature are approximated if not absolutely duplicated. A familiar illustration of this is a modern water plant which has a coagulating basin, a slow sand filter, and a chlorinating apparatus. In the coagulating basin a large portion of matter which is in partial solution is collected and by force of gravity carried to the bottom of this basin. The water thus freed of these foreign elements is drawn into another receptacle wherein are placed beds of sand, through which the water somewhat slowly filters and there is removed very nearly all of the balance of any foreign matter. There will be left, however, the minute bacteria, which are more dangerous than the vegetable or animal matter which was formerly contained in the water. These bacteria are treated with liquid chlorine, and by this treatment are rendered absolutely innocuous. At Bangor, the raw Penobscot river water, admittedly polluted, is taken and

in this way treated, and an analysis made daily shows an entire absence of any harmful matter.

At Biddeford, the water of the Saco river is similarly treated, and an analysis shows this to be pure water when delivered to the customer. At other places in this State, and at very many places in several states, similar processes are employed. Thus it is entirely possible to scientifically remove from polluted water all of such pollution.

The very elaborate apparatus used in connection with large plants is very costly. Mechanic Falls could not support a plant similar to that in use at Bangor or Biddeford. The problem therefore is to obtain some adequate substitute apparatus which will do the work, because the people of Mechanic Falls are entitled to have served to them water which is safe for domestic use. This Commission is desirous of obtaining that result, and is equally desirous that the people of Mechanic Falls should believe that this result has been obtained. As Chief Justice Whitehouse once remarked in connection with a trial at court, "It is of just as much importance that a litigant should believe that he is having a fair trial as it is that he should actually have a fair trial." Paraphrasing this remark, and applying it to the present case, it is of just as much consequence that the people of Mechanic Falls should believe they are getting pure water as it is that they should actually have pure water.

With this thought in mind, we asked the water company to employ the services of some expert of recognized standing and known ability. Following this suggestion, the company employed James M. Caird of Troy, N. Y., a sanitary engineer of nation-wide prominence. He is the man who is the consulting expert of the Bangor Water District, and of the Portland Water District. Professor Caird came to Mechanic Falls and made a careful survey and study of the entire situation. Following this, he made a written report to Mr. Frank D. True, an officer of the water company, and therein made certain recommendations concerning the things which could be done and should be done in order to give Mechanic Falls a supply of pure water.

Briefly stated, his recommendation is that there should be changes in and additions to the present settling tank of the company, a sketch and plan of which changes Professor Caird appends to his report. He further recommends chlorination of the supply. He expresses it as his opinion that with these two changes the supply of water taken from the present source will be at all times entirely safe for domestic use. Upon receiving Professor Caird's report, we passed the same over to Dr. Henry D. Evans, Director of the State Department of Health, and asked him to give us his opinion. After studying the report, Dr. Evans hands us this reply:

"I have looked over the report which Mr. James M. Caird of Troy N. Y., made to the Mechanic Falls Water Company, and am herewith returning that report as requested.

In regard to the recommendations which he makes, namely, that this water be not only chlorinated but also chemically treated through the continued employment of their alum filtration, I would state that I am heartily in accord with the combined suggestion. As our records show, this water varies considerably in its color and vegetable content. This simply means that the appearance of the water changes a great deal. At some times it is a good drinking water, and at other times it is unsatisfactory. The employment of the alum filtration plant will correct this source of trouble, and will give a water which is uniform in appearance at all times. The chlorination plant will attend to the bacteriological contamination which may not be properly handled by the alum plant.

Relative to his suggestion as the change in point of application of the liquid chlorine, I see no objection to making such a change. Mr. Caird's idea probably is that application of the chlorine to the water as it leaves the filter and enters the suction tank will allow a longer period of contact than would take place if it were applied in the suction pipe. This might lead to more efficient chlorination of the water.

I judge from your letter that it is upon these points that you would like to have my opinion. I would suggest, however, that I do not think that Mr. Caird's conclusion that the bacteriological conditions found in this water are in the main due to conditions at Poland Springs is entirely warranted in

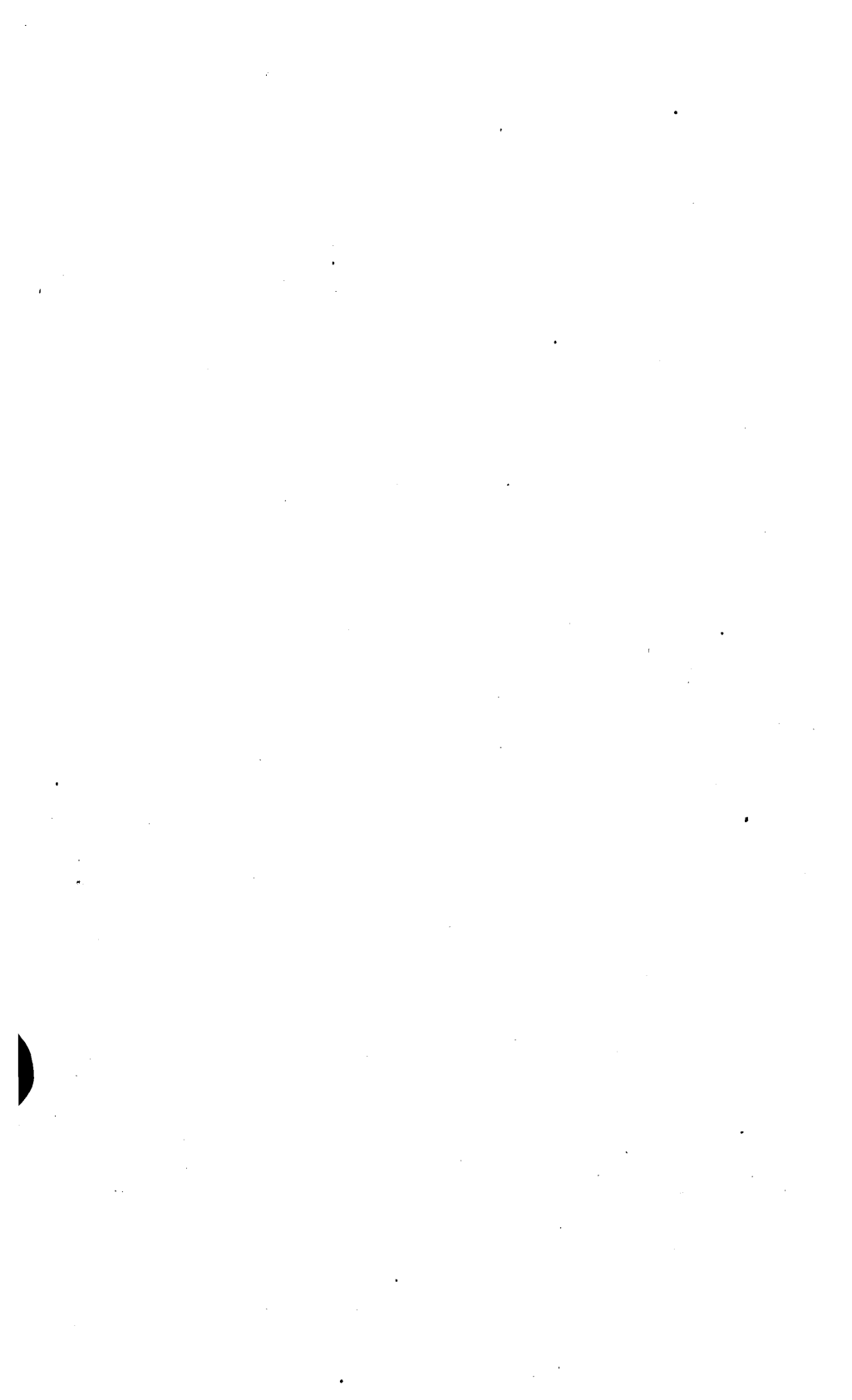
view of the data upon which he based it. I do not, however, think that there is any question but what conditions at Poland Springs should be corrected in order to prevent the sewage from the hotel gaining direct access to Middle Range Pond. Whether or not the trouble which we have encountered with this supply arises from contamination with Poland Springs or arises from pollution of the water between the foot of Lower Range Pond and the intake, I think that operation of the combined alum and chlorination plant will efficiently protect this water at the present time."

In the light of the information of these two eminent and careful experts, we feel that if the Mechanic Falls Water Company adopts the recommendations of Professor Caird they will thereafter be supplying a safe water which the people of Mechanic Falls can with safety use for all domestic purposes.

In this particular matter we have no authority to make any order which will be binding upon the water company, inasmuch as this is a complaint directed against individuals and corporations other than the water company. We do, however, recommend that the Mechanic Falls Water Company as soon as possible adopt and put into effect the recommendations of Professor Caird contained in his letter and report to the company, dated October 11, 1919, a copy of which is on file in this case, and we ask that the company at once notify the Commission of its intention with reference thereto. In the pending matter it is

ORDERED, ADJUDGED AND DECREED

That Hiram Ricker and Sons, Incorporated, forthwith and in any event before June 1, 1920, take steps to prevent sewage matters and other pollutive matter coming from hotels or farms owned or used by said Hiram Ricker and Sons, Inc., entering Middle Range Pond, the same being a part of the source of supply of the Mechanic Falls Water Company; and that forthwith as soon as may be, in any event within thirty days, said Hiram Ricker and Sons notify this Commission in writing with reference to its plans for preventing any pollution of said source of supply.



INDEX.

	PAGE
Accidents, General Statement of.....	55
Tabulations of	53-57
Accounting Department, Report of	58-59
Aroostook Valley Railroad, Change of location.....	262
(reopening) ..	276
Modification of order	282
Bonds, Tabulation of Stocks and, authorized.....	60-62
Boothbay Harbor, Town of	
Squirrel Island Village Corporation et als vs.....	237
Boston & Maine Railroad, To issue securities.....	285
Reorganization of	285
Certificate of increase of capital stock	297
Bridge investigations	32
Chief Accountant, Report of	58
Chief Inspector, Report of	34
Coburn Steamboat Co., To discontinue service.....	356
Contract, Lincoln Water Co.	14
Cumberland County Power & Light Co., To issue scrip divi- dend	341
Decisions and Orders	235-369
Electric Companies, Tabulated reports of	63-86
Electric Railroads, Comments of Commission regarding.....	9
Physical condition of	45-52
Rates of	9-10
Engineering Department, Report of	29-34
Express Companies, Tabulated reports of.....	87-92
Extension of Service, Comments of Commission regarding..	22
Federal control of Railroads	5-8
Gas Companies, Tabulated reports of.....	93-101
General comments of Commission.....	23-25
Goodwin vs. Maine Central Railroad.....	326
Grade crossing accidents, Comments of Commission regard- ing	20-22
Hiram, Town of, Abolishment of grade crossings.....	330
Island Falls Water Company, Increase in rates.....	249
Inspections Department, Report of.....	34-52

	PAGE
Knox County Electric Company, Rockport bridge, safety of..	305
post pone-	
ment o f	
rebuilding	325
Large vessels, Tabulated reports of owners of.....	215-218
Lincoln Water Company, Contract of.....	14-20
Maine Central Railroad, T. L. Goodwin vs.....	326
Mallison Power Company, Public Utilities Commission vs...	260
Monroe & Brooks Telephone Company and New England Telephone & Telegraph Company	359
New England Telephone & Telegraph Company and Monroe & Brooks Telephone Company.....	359
Oxford Electric Company, Appeal from decision of Municipal Officers of Norway	297
To permanently discontinue service	299
Portland Gas Light Company, To increase rates.....	342
To extend emergency schedule	349
To increase minimum charge..	351
Public Utilities Commission, Personnel and staff of.....	2
Letter of transmittal of report of	3
Remarks and Comments of.....	5-25
Expenses of	26-28
vs. Mallison Power Company...	260
Public Water Supply, Sanitary control of.....	31
Pollution of, at Mechanic Falls.....	363
Pullman Car Lines, Tabulated reports of.....	103-105
Purification of Water Supply	13
Rockport Bridge, Safety of	305-325
Safety of construction	30
Securities, Table of authorized	60-62
Selectmen of Mechanic Falls vs Hiram Ricker & Sons.....	363
Service, Adequacy of	30
Discontinuance of, by Coburn Steamboat Company..	356
Discontinuance of, by Oxford Electric Company...	297-299
Extension of	29
Extension of, by Mallison Power Company.....	260
Small vessels, Tabulated reports of owners of.....	219-224
Squirrel Island Village Corporation et als vs Town of Booth- bay Harbor	237
State Highway Commission, Abolishment of grade crossings in Town of Hiram	330
Steam Railroads, Comments of Commission regarding.....	5
Physical condition of	35-45
Tabulated reports of	107-136
Stocks, Tabulation of, and Bonds authorized.....	60-62
Street Railway Companies, Tabulated reports of.....	137-149

	PAGE
Telegraph Companies, Tabulated reports of.....	151-154
Telephones, Comments of Commission regarding.....	10-12
Telephone Companies, Tabulated reports of (Classes A, B & C)	155-160
(Class D)	161-178
Depreciation of	11
Town of Boothbay Harbor, Squirrel Island Village Corpora- tion et als vs	237
Town of Hiram, Abolishment of grade crossings.....	330
Valuations	29
Vassalboro, China & Windsor Light & Power Co., To issue securities	337
Warehousemen, Tabulated reports of	225-228
Water Companies, Comments of Commission regarding.....	12-14
Tabulated reports of	179-213
Water Resources, Topography, etc.	33
Water Supply, Sanitary control of.....	31
Wharfingers, Tabulated reports of	229-233