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OF THE

CHICAGO, MILWAUKEE & PUGET SOUND  
RAILWAY COMPANY

FOR THE

Fiscal Year Ending June 30th, 1911.

TRAN



## CHICAGO, MILWAUKEE & PUGET SOUND RAILWAY COMPANY.

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W. G. COLLINS . . . . .	SEATTLE
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GEO. P. EARLING . . . . .	MILWAUKEE
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WILLIAM A. FULLER . . . . .	CHICAGO
PERCIVAL J. McINTOSH . . . . .	NEW YORK
E. W. McKENNA . . . . .	CHICAGO
HONORE PALMER . . . . .	CHICAGO
E. D. SEWALL . . . . .	CHICAGO
ADOLPH UHRLAUB . . . . .	CHICAGO
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### OFFICERS

H. R. WILLIAMS . . . . .	President . . . . .	SEATTLE
E. D. SEWALL . . . . .	Vice-President . . . . .	CHICAGO
A. M. INGERSOLL . . . . .	Vice-President . . . . .	TACOMA
C. A. GOODNOW . . . . .	Assistant to the President . . . . .	CHICAGO
E. W. COOK . . . . .	Secretary . . . . .	SEATTLE
E. W. ADAMS . . . . .	Assistant Secretary . . . . .	MILWAUKEE
F. G. RANNEY . . . . .	Treasurer . . . . .	CHICAGO
J. McNAB . . . . .	Assistant Treasurer . . . . .	CHICAGO
A. H. BARKLEY . . . . .	Assistant Treasurer . . . . .	SEATTLE
W. N. D. WINNE . . . . .	Comptroller . . . . .	CHICAGO
H. H. FIELD . . . . .	General Counsel . . . . .	SEATTLE
C. F. LOWETH . . . . .	Consulting Engineer . . . . .	CHICAGO
E. O. REEDER . . . . .	Chief Engineer . . . . .	SEATTLE
P. C. HART . . . . .	General Superintendent . . . . .	SEATTLE
R. M. GALKINS . . . . .	Traffic Manager . . . . .	SEATTLE

REPORT  
OF THE  
BOARD OF TRUSTEES

SECOND ANNUAL REPORT  
 OF THE TRUSTEES OF THE  
**CHICAGO, MILWAUKEE & PUGET SOUND**  
 RAILWAY COMPANY

TO THE STOCKHOLDERS.

For the Fiscal Year Ending June 30th, 1911.

The Trustees submit to the Stockholders the following report of the operations of the Company for the year ending June 30th, 1911, and of the condition of its property and finances at the close of that year.

The operations for the year show the following results:

Operating Revenues.....	\$14,516,366.82	
Operating Expenses.....	8,290,128.85	
Net Operating Revenue.....	<u>\$6,226,237.97</u>	
Net Revenue—Outside Operations.....	13,808.69	
Total Net Revenue.....	<u>\$6,240,046.66</u>	
Taxes Accrued.....	528,841.44	
Operating Income.....	<u>\$5,711,205.22</u>	
Dividends on Stocks Owned.....	\$164,937.33	
Interest on Funded Debt Owned..	25,825.00	
Hire of Equipment—Balance.....	1,729,431.15	
Miscellaneous Credits.....	159,218.68	2,079,412.16
Gross Corporate Income.....		<u>\$7,790,617.38</u>
Interest Accrued on Funded Debt.	\$4,920,000.00	
Miscellaneous Debits.....	98,420.19	5,018,420.19
Net Corporate Income.....		<u><u>\$2,772,197.19</u></u>

MILES OF TRACK.  
OPERATED JUNE 30TH, 1911.

Owned solely by this Company:		
Main track.....	1,918.75	
Second main track.....	1.55	
Connection tracks.....	5.81	
Yard tracks, sidings and spur tracks.....	425.15	2,351.26
Owned jointly with other Companies:		
Main track.....	67.37	
Yard tracks, sidings and spur tracks.....	22.15	89.52
Used by this Company under contracts:		
Main track.....	72.62	
Connection tracks.....	.27	
Yard tracks, sidings and spur tracks.....	15.99	88.88
Total miles of track.....		2,529.66

Average miles of main track in operation during the year:		
Owned solely.....	1,790.90	miles
Owned jointly.....	62.16	"
Used under contracts.....	64.00	"
	1,917.06	miles

The lines of road are located as follows:

In South Dakota.....	266.37	miles
In North Dakota.....	226.64	"
In Montana.....	796.65	"
In Idaho.....	168.81	"
In Washington.....	527.65	"
Total length of main track.....	1,986.12	miles

Since the last annual report the Cheyenne Line, the Cannon Ball Line, the Warden Line and the Enumclaw Line, therein mentioned as under construction, have been completed.

Work on the Everett Line is rapidly approaching completion, and service to Everett will be established about August 1st.

The Grays Harbor Line has been in operation to Cosmopolis since August 14th, 1910, and the balance of the line, from Cosmopolis to Hoquiam, will be in operation about September 15th, 1911.

#### GALLATIN VALLEY RAILWAY COMPANY

The Capital Stock of the Gallatin Valley Railway Company was acquired during the year. The line extends in a south-easterly direction from Three Forks, Montana, to Bozeman, Montana, a distance of 38.37 miles, with a branch from Belgrade Junction to Belgrade, a distance of 5.30 miles, and a branch from Bozeman Hot Springs to Salesville, a distance of 4.75 miles; also a street car line in the City of Bozeman with a trackage of 2.50 miles; making a total of 50.92 miles.

The Gallatin Valley Railway is operated independently. The earnings and expenses are not included in the Chicago, Milwaukee & Puget Sound Railway Company accounts. Cars are operated by electric power between Bozeman and Salesville. The line traverses a fertile section and is a valuable feeder of the Chicago, Milwaukee & Puget Sound Railway.

#### BIG BLACKFOOT RAILWAY COMPANY

The capital stock of the Big Blackfoot Railway Company was acquired during the year. The line is under construction from Bonner, Montana, to Brown's Lake, Montana, a distance of 58 miles. The westerly half of the line runs through heavy timber, the balance through rich agricultural lands. Construction work was discontinued in November, 1910, at which time the grading and bridging of the first twelve miles from Bonner to Bonner's Landing was practically completed, and about forty per cent of the work on the balance of the line was done. Track will be laid this Fall to Bonner's Landing, where connection is made with the logging railroad of the Anaconda Copper Mining Company.

#### IDAHO & WESTERN RAILWAY COMPANY.

A line from Dishmans, Washington, a suburb of Spokane, extending in an easterly direction to Coeur d'Alene, Idaho, a distance of 25.3 miles, is being constructed by the Idaho & Western Railway Company, a subsidiary of the Chicago, Milwaukee & Puget Sound Railway Company. The line is in operation to Gibbs, Idaho, one and one-half miles west of the Coeur d'Alene terminal. A connection with the Idaho & Washington Northern Railroad at McGuires gives access to the business of that line.

#### WHITE SULPHUR SPRINGS & YELLOWSTONE PARK RAILWAY COMPANY.

The White Sulphur Springs & Yellowstone Park Railway Company, an independent corporation, has constructed a line from Ringling, Montana, to White Sulphur Springs, Montana, a distance of 22.9 miles. The road was opened January 1, 1911, and promises to become an important feeder of the Chicago, Milwaukee & Puget Sound line. It is operated by the White Sulphur Springs & Yellowstone Park Company.

FUNDED DEBT.

At the close of the last fiscal year the funded debt of the Company was \$123,000,000. It has been increased during this fiscal year by \$31,959,000 First Mortgage Bonds, issued for funds advanced by the Chicago, Milwaukee & St. Paul Railway Company for the extension, construction and equipment of this Company's lines.

The amount of bonds at the close of the year is \$154,959,000, all of which are outstanding.

ROLLING STOCK.

During the year sixty-eight cars of various classes were destroyed by wreck or fire, viz:

3 Caboose Cars	5 Coal Cars
4 Stock Cars	14 Box Cars
2 Flat Cars	40 Work Cars (Box)

During the year the following equipment has been acquired:

12 Dining Cars	30 Locomotives
24 Standard Sleeping Cars	20 Refrigerator Express Cars
12 Tourist Sleeping Cars	621 Box Cars
6 Buffet Cars	2 Flat Cars
24 Passenger Coaches	3 Rotary Snow Plows
12 Baggage Cars	2 Flangers
12 Mail and Baggage Cars	1 Wrecking Crane

For details of operation, reference is made to the statements of the Comptroller, appended hereto.

By order of the Board of Trustees.

H. R. WILLIAMS,  
*President.*

August, 1911.

*To the President:*

Herewith are submitted the General Accounts and Statements of Operation of the Company for year ending June 30th, 1911.

W. N. D. WINNE,  
*Comptroller.*

STATEMENT OF INCOME ACCOUNT—YEAR ENDING JUNE 30TH, 1911.

OPERATING INCOME:		
Rail Operations:		
Operating Revenues.....		\$14,516,366.82
Operating Expenses.....		8,290,128.85
Net Operating Revenue.....		\$6,226,237.97
Outside Operations.....		
Revenues.....	\$651,920.76	
Expenses.....	638,112.07	
Net Revenue.....		13,808.69
Total Net Revenue.....		\$6,240,046.66
Taxes Accrued.....	\$515,093.93	
United States Government—Excise Tax.....	13,747.51	523,841.44
Operating Income.....		\$5,711,205.22
OTHER INCOME:		
Dividends on Stocks Owned.....	\$164,937.33	
Interest Accrued on Funded Debt Owned.....	25,825.00	
Hire of Equipment—Balance.....	1,729,431.15	
Rents—Credits.....	8,956.38	
Interest on Other Securities, Loans and Accounts.....	119,156.83	
Miscellaneous Income.....	31,105.47	
Total Other Income.....		2,079,412.16
Gross Corporate Income.....		\$7,790,617.38
DEDUCTIONS FROM GROSS CORPORATE INCOME:		
Interest Accrued on Funded Debt.....	\$4,920,000.00	
Rents—Debits.....	53,614.99	
Extinguishment of Discount on Securities.....	44,805.20	
Total Deductions from Gross Corporate Income.....		5,018,420.19
Net Corporate Income.....		\$2,772,197.19
DISPOSITION OF NET CORPORATE INCOME:		
Dividend:		
2 3/4 % from Net Income for the year ending June 30th, 1911.....		2,300,000.00
BALANCE FOR YEAR CARRIED FORWARD TO CREDIT OF PROFIT AND LOSS.....		\$472,197.19

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PROFIT AND LOSS ACCOUNT—JUNE 30TH, 1911.

DEBIT		CREDIT	
DEDUCTIONS FOR YEAR:		Balance June 30th, 1910.....	
Adjustment of operating taxes Year 1909.....	\$10,081.60		\$2,614,085.93
Alaska-Yukon-Pacific Exposition stock written off, account donation.....	10,000.00	Balance for Year brought forward from Income Account.....	472,197.19
DIVIDEND:		ADDITIONS FOR YEAR:	
2 3/4 % from Net Income to June 30th, 1910.....	2,700,000.00	Hire of Equipment prior to July 1st, 1910.....	98,118.00
Balance Credit, June 30th, 1911, carried to General Balance Sheet.....	481,869.97	Interest on Advances to other Companies, accrued prior to July 1st, 1910.....	17,559.45
	\$3,201,951.57		\$3,201,951.57

RAILWAY COMPANY

GENERAL BALANCE SHEET STATEMENT—JUNE 30TH, 1911.

ASSETS.		LIABILITIES.	
<b>PROPERTY INVESTMENT:</b>		<b>CAPITAL STOCK</b> ..... \$100,000,000.00	
Road and Equipment.....	\$258,792,228.83	<b>MORTGAGE, BONDED, AND SECURED DEBT:</b>	\$154,959,000.00
<b>SECURITIES:</b>		First Mortgage Bonds.....	15,698,816.17
Securities of Proprietary, Affiliated and	\$5,876,507.01	Obligations for Advances Received for	\$270,657,816.17
Controlled Companies—Unpledged:	1,022,777.78	Construction, Equipment and Better-	
Stocks.....		ments.....	
Funded Debt.....		<b>WORKING LIABILITIES:</b>	
Advances to Proprietary, Affiliated and	\$3,289,879.65	Traffic and Car-Service Balances.....	\$26,695.03
Controlled Companies for Construc-	2,143.46	Pay Rolls and Vouchers.....	1,846,324.33
tion, Equipment and Betterments.....		Miscellaneous Accounts.....	91,794.86
Miscellaneous Investments:		Other Working Liabilities.....	237,751.84
Physical Property.....		<b>ACCRUED LIABILITIES NOT DUE:</b>	2,202,566.06
		Unmatured Interest.....	\$2,460,000.00
<b>WORKING ASSETS:</b>		Dividend.....	3,000,000.00
Cash.....	\$1,332,688.84	Taxes Accrued.....	204,617.68
Traffic and Car-Service Balances.....	411,960.47	<b>DEFERRED CREDIT ITEMS:</b>	
Net Balances due from Agents and		Other Deferred Credit Items.....	20,895.87
Conductors.....	528,635.77	<b>PROFIT AND LOSS:</b>	
Miscellaneous Accounts.....	721,568.55	Balance.....	5,664,617.68
Materials and Supplies.....	1,758,208.02		20,895.87
Other Working Assets.....	115,003.83		\$278,545,895.78
<b>ACCRUED INCOME NOT DUE:</b>			481,869.97
Unmatured Interest.....			
<b>DEFERRED DEBIT ITEMS:</b>			
Advances:			
Working Funds.....	\$256,767.10		
Unexinguished Discount on Funded	4,077,119.80		
Debt.....	821,443.51		
Other Deferred Debit Items.....			
	\$279,027,765.75		\$279,027,765.75

RAILWAY COMPANY

DETAILED STATEMENT OF OPERATING REVENUES, EXPENSES AND INCOME

FOR ELEVEN MONTHS ENDING JUNE 30TH, 1910 AND FOR THE YEAR ENDING JUNE 30TH, 1911

OPERATING REVENUES.

	1910	1911
Freight Revenue.....	\$ 9,582,569.52	\$12,501,958.39
Passenger Revenue.....	995,421.60	1,603,595.77
Other Transportation Revenue.....	149,744.58	325,892.69
Nontransportation Revenue.....	37,968.13	84,919.97
<b>TOTAL—Operating Revenues.....</b>	<b>\$10,765,703.83</b>	<b>\$14,516,366.82</b>

OPERATING EXPENSES.

MAINTENANCE OF WAY AND STRUCTURES.		
Superintendence.....	\$ 14,161.37	\$ 32,705.04
Ties.....	3,287.50	25,445.63
Rails.....	1,521.82	18,355.39
Other Track Material.....	3,143.66	18,529.50
Roadway and Track.....	194,912.36	336,321.00
Removal of Snow, Sand and Ice.....	109,248.29	73,151.58
Tunnels.....	355.18	1,004.95
Bridges, Trestles and Culverts.....	29,521.37	191,569.77
Over and Under Grade Crossings.....		39.02
Grade Crossings, Fences, Cattle Guards and Signs	2,846.20	9,540.98
Snow and Sand Fences and Snow Sheds.....	680.62	3,494.18
Signals and Interlocking Plants.....	2,770.60	7,794.96
Telegraph and Telephone Lines.....		3,149.17
Buildings, Fixtures and Grounds.....	7,374.34	80,322.07
Docks and Wharves.....		4,044.06
Roadway Tools and Supplies.....	11,052.00	30,019.79
Injuries to Persons.....	7,771.98	4,237.88
Stationery and Printing.....	5,906.88	5,456.36
Other Expenses.....	38.00	
Maintaining Joint Tracks, etc.—Dr.....	67,419.86	47,796.70
Maintaining Joint Tracks, etc.—Cr.....	2,964.20	28,126.68
<b>TOTAL—Maintenance of Way and Structures</b>	<b>\$459,047.83</b>	<b>\$964,931.56</b>
MAINTENANCE OF EQUIPMENT.		
Superintendence.....	\$ 22,366.87	\$ 36,243.11
Steam Locomotives—Repairs.....	392,578.32	679,936.36
Passenger Train Cars—Repairs.....	30,503.93	72,729.42
Freight Train Cars—Repairs.....	424,614.92	667,872.44
Freight Train Cars—Renewals.....	3,582.00	2,289.61
Work Equipment—Repairs.....	72.91	1,838.28
Shop Machinery and Tools.....	9,678.90	33,254.46
Injuries to Persons.....	2,292.17	3,608.90
Stationery and Printing.....	3,394.68	4,257.01
Other Expenses.....	68.91	316.24
Maintaining Joint Equipment at Terminals—Dr.....	573.50	
<b>TOTAL—Maintenance of Equipment.....</b>	<b>\$889,727.11</b>	<b>\$1,502,343.83</b>

## OPERATING REVENUES, EXPENSES AND INCOME—CONTINUED.

TRAFFIC EXPENSES.	1910	1911
Superintendence.....	\$ 75,669.41	\$ 99,674.11
Outside Agencies.....	122,890.65	159,206.74
Advertising.....	66,539.24	46,610.89
Traffic Associations.....	2,927.74	1,180.11
Industrial and Immigration Bureaus.....	7,619.62	15,742.39
Stationery and Printing.....	37,175.92	40,998.94
Other Expenses.....	1,954.57	412.83
TOTAL—Traffic Expenses.....	\$314,777.15	\$363,826.01
TRANSPORTATION EXPENSES.	1910	1911
Superintendence.....	\$ 71,552.55	\$118,095.17
Dispatching Trains.....	79,497.16	97,149.19
Station Employees.....	361,499.99	501,076.23
Weighing and Car-Service Associations.....	2,595.73	10,171.25
Coal and Ore Docks.....	.....	2,355.71
Station Supplies and Expenses.....	27,088.65	45,249.80
Yardmasters and their Clerks.....	13,183.84	25,398.49
Yard Conductors and Brakemen.....	72,181.47	117,337.01
Yard Switch and Signal Tenders.....	5,228.50	10,973.78
Yard Supplies and Expenses.....	827.80	899.69
Yard Enginemmen.....	46,694.61	74,222.74
Enginehouse Expenses—Yard.....	24,977.92	49,393.78
Fuel for Yard Locomotives.....	55,510.38	90,729.39
Water for Yard Locomotives.....	8,031.53	14,093.27
Lubricants for Yard Locomotives.....	260.51	1,674.45
Other Supplies for Yard Locomotives.....	1,109.18	1,580.57
Operating Joint Yards and Terminals—Dr.....	5,091.26	3,607.63
Road Enginemmen.....	497,063.31	704,580.17
Enginehouse Expenses—Road.....	218,800.22	359,376.35
Fuel for Road Locomotives.....	1,115,284.03	1,711,027.66
Water for Road Locomotives.....	64,042.06	93,681.46
Lubricants for Road Locomotives.....	25,031.32	32,762.36
Other Supplies for Road Locomotives.....	26,247.45	34,168.34
Road Trainmen.....	457,086.43	634,364.78
Train Supplies and Expenses.....	82,763.83	183,393.69
Interlockers and Other Signals—Operation.....	3,194.31	3,329.74
Crossing Flagmen and Gatemen.....	988.01	1,584.61
Drawbridge Operation.....	464.97	1,023.87
Clearing Wrecks.....	26,996.90	37,978.96
Telegraph and Telephone—Operation.....	173.11	3,083.67
Stationery and Printing.....	22,735.89	31,001.03
Other Expenses.....	721.55	2,116.31
Loss and Damage—Freight.....	74,121.92	168,924.37
Loss and Damage—Baggage.....	286.45	2,686.37
Damage to Property.....	21,279.51	24,425.58
Damage to Stock on Right of Way.....	5,209.01	26,647.15
Injuries to Persons.....	43,325.79	47,792.94
Operating Joint Tracks and Facilities—Dr.....	33,240.36	24,356.84
Operating Joint Tracks and Facilities—Cr.....	5,600.32	13,455.47
TOTAL—Transportation Expenses.....	\$3,488,837.19	\$5,278,858.93

## OPERATING REVENUES, EXPENSES AND INCOME—CONTINUED.

GENERAL EXPENSES.	1910	1911
Salaries and Expenses of General Officers.....	\$ 16,726.69	\$ 27,601.22
Salaries and Expenses of Clerks and Attendants.....	72,982.69	97,344.49
General Office Supplies and Expenses.....	2,267.37	1,626.39
Law Expenses.....	184.00	6,481.11
Insurance.....	17,098.47	37,241.14
Stationery and Printing.....	4,771.59	3,886.87
Other Expenses.....	5,682.08	1,810.66
General Administration Joint Tracks, Yards, etc., Dr.....	2,757.84	4,176.64
TOTAL—General Expenses.....	\$ 122,470.73	\$ 180,168.52
TOTAL—Operating Expenses.....	\$5,274,860.01	\$8,290,128.85
Net Operating Revenue.....	\$5,490,843.82	\$6,226,237.97
OUTSIDE OPERATIONS.	1910	1911
Total Revenues.....	\$ 400,683.72	\$651,920.76
Total Expenses.....	362,854.48	638,112.07
Net Revenue—Outside Operations.....	\$ 37,829.24	\$ 13,808.69
Total Net Revenue.....	\$5,528,673.06	\$6,240,046.66
Taxes.....	\$ 235,361.32	\$ 528,841.44
Operating Income.....	\$5,293,311.74	\$5,711,205.22

## STATEMENT OF OPERATING REVENUES AND EXPENSES

FOR THE ELEVEN MONTHS ENDING JUNE 30TH, 1910

AND

YEAR ENDING JUNE 30TH, 1911.

## OPERATING REVENUES.

	1910		1911	
	AMOUNT	PER CENT	AMOUNT	PER CENT
Freight.....	\$9,582,569.52	89.01	\$12,501,958.39	86.12
Passenger.....	995,421.60	9.24	1,403,595.77	11.05
Other Transportation Revenue.....	149,744.58	1.39	325,892.69	2.25
Non-transportation Revenue.....	37,968.13	.36	84,919.97	.58
Total Operating Revenues.....	\$10,765,703.83	100.00	\$14,516,366.82	100.00

## OPERATING EXPENSES.

	1910	PER CENT	1911	PER CENT
Maintenance of Way and Structures.....	\$459,047.83	4.26	\$964,931.56	6.65
Maintenance of Equipment.....	889,727.11	8.26	1,502,343.83	10.35
Traffic Expenses.....	314,777.15	2.93	363,826.01	2.51
Transportation Expenses.....	3,488,837.19	32.41	5,278,858.93	36.36
General Expenses.....	122,470.73	1.14	180,168.52	1.24
Operating Expenses.....	\$5,274,860.01	49.00	\$8,290,128.85	57.11

## RECAPITULATION

Operating Revenues.....	\$10,765,703.83	100.00	\$14,516,366.82	100.00
Operating Expenses.....	5,274,860.01	49.00	8,290,128.85	57.11
Net Operating Revenues.....	\$5,490,843.82	51.00	\$6,226,237.97	42.89
Average miles in operation during the year including miles of main track used under contracts.....	1,434.29		1,917.06	

SUMMARY OF OPERATION  
FOR THE ELEVEN MONTHS ENDING JUNE 30TH, 1910  
AND  
YEAR ENDING JUNE 30TH, 1911.

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	1910	1911
Operating Revenues.....	\$10,765,703.83	\$14,516,366.82
Operating Expenses.....	5,274,860.01	8,290,128.85
Net Operating Revenues.....	<u>\$5,490,843.82</u>	<u>\$6,226,237.97</u>
Freight Revenues per mile.....	\$6,681.05	\$6,521.42
Passenger and Miscellaneous Revenues per mile.....	824.89	1,050.78
Operating Revenues per mile.....	\$7,505.94	\$7,572.20
Operating Expenses per mile.....	3,677.67	4,324.39
Net Operating Revenues per mile.....	<u>\$3,828.27</u>	<u>\$3,247.81</u>
Average miles in operation during the year, including miles of main track used under contracts.....	1,434.29	1,917.06

REVENUE, EXPENSES AND TAXES—MONTHLY.  
YEAR ENDING JUNE 30TH, 1911.

	OPERATING REVENUES.	OPERATING EXPENSES.	NET OPERATING REVENUE.	NET REVENUE—OUTSIDE OPERATIONS.	TAXES ACCRUED.	OPERATING INCOME.
July.....1910	\$1,142,071.82	\$ 572,754.75	\$ 569,317.07	\$ 3,352.80	\$ 37,833.33	\$ 534,836.54
August.....“	1,170,652.22	587,635.37	583,016.85	5,152.14	37,833.33	550,335.66
September.....“	1,162,399.16	629,579.27	532,819.89	6,344.97	37,833.33	501,331.53
October.....“	1,319,989.79	646,916.96	673,072.83	2,682.14	37,833.33	637,921.64
November.....“	1,492,268.36	757,973.97	734,294.39	812.53	37,833.33	697,273.59
December.....“	1,226,119.81	673,851.23	552,268.58	* 642.91	37,833.33	513,792.34
January.....1911	991,071.28	789,909.66	201,161.62	* 4,185.84	50,306.91	146,668.87
February.....“	1,090,266.68	800,717.43	289,549.25	* 3,383.05	50,306.91	235,859.29
March.....“	1,355,346.23	683,444.71	671,901.52	3,976.47	50,306.91	625,571.08
April.....“	1,131,598.66	731,107.15	400,491.51	* 3,466.48	50,306.91	346,718.12
May.....“	1,170,731.18	751,875.76	418,855.42	* 8,523.44	50,306.91	360,025.07
June.....“	1,263,851.63	664,362.59	599,489.04	11,689.36	50,306.91	560,871.49
Total.....	<u>\$14,516,366.82</u>	<u>\$8,290,128.85</u>	<u>\$6,226,237.97</u>	<u>\$13,808.69</u>	<u>\$528,841.44</u>	<u>\$5,711,205.22</u>

\* Deficit.

RAILWAY COMPANY

EXPENDITURES CHARGED TO CAPITAL ACCOUNTS

DURING THE YEAR ENDING JUNE 30TH, 1911.

Additional Equipment Purchased during year:		
30 Locomotives.....	\$914,471.44	
24 Passenger Coaches.....	357,397.53	
12 Baggage Cars.....	149,585.22	
12 Baggage and Mail Cars.....	122,396.33	
36 Sleeping Cars.....	810,839.99	
12 Dining Cars.....	271,457.80	
6 Buffet-Observation Cars.....	145,159.23	
20 Refrigerator Express Cars.....	67,293.76	
621 Box Cars.....	714,954.40	
2 Flat Cars.....	807.79	
3 Rotary Snow Plows.....	66,678.16	
2 Flangers.....	2,444.65	
1 Wrecking Crane.....	11,912.00	
Miscellaneous Work Equipment and Improvements to Locomotives and Cars	105,405.59	
	<u>\$3,740,803.89</u>	
Less original cost of equipment de- stroyed during the year.....	35,787.91	\$3,705,015.98
Engineering.....	\$396,915.88	
Right of Way and Station Grounds.....	1,503,071.82	
Real Estate.....	570,010.54	
Grading.....	4,078,092.63	
Tunnels.....	596,901.78	
Bridges, Trestles and Culverts.....	2,667,639.06	
Ties.....	837,184.83	
Rails.....	1,623,218.76	
Frogs and Switches.....	70,982.10	
Track Fastenings and Other Material....	488,757.41	
Ballast.....	599,037.23	
Track Laying and Surfacing, etc.....	1,650,331.59	
Fencing.....	43,425.00	
Crossings and Signs.....	28,040.03	
Interlocking and Other Signal Apparatus	48,675.26	
Telegraph and Telephone Lines.....	692,600.92	
Station Buildings and Fixtures.....	211,836.73	
Shops, Roundhouses, Machinery, Tools, etc.	259,312.62	
Water and Fuel Stations, etc.....	354,689.67	
Dock and Wharf Property.....	105,907.30	
Miscellaneous.....	420,010.40	
Rent and Repairs of Equipment.....	1,096,101.51	
Cost of Road Purchased.....	273,542.60	
Taxes.....	136,939.76	\$18,753,225.43
		<u>\$22,458,241.41</u>
Road and Equipment, June 30th, 1910.....		236,333,987.42
Road and Equipment, June 30th, 1911.....		<u>\$258,792,228.83</u>

TRANSPORTATION STATISTICS

FOR THE ELEVEN MONTHS ENDING JUNE 30TH, 1910.

AND

YEAR ENDING JUNE 30TH, 1911.

	1910	1911
Miles run by freight trains.....	2,850,159	3,279,155
Miles run by passenger trains.....	1,156,952	1,465,214
Miles run by mixed trains.....		209,776
Total miles run by revenue trains.....	4,007,111	4,954,145
Miles run by loaded freight cars.....	55,651,326	72,432,921
Miles run by empty freight cars.....	15,436,556	22,737,343
Tons of revenue freight carried.....	1,537,883	2,452,171
Tons of revenue freight carried one mile.....	915,972,804	1,304,904,473
Tons of Company freight carried one mile.....	186,777,810	163,424,325
Tons of revenue freight per freight and mixed train mile.....	321.38	374.01
Tons of Company freight per freight and mixed train mile.....	65.53	46.84
Total tons of freight per freight and mixed train mile.....	386.91	420.85
Average revenue per ton of revenue freight per mile	1.046 cts.	.958 cts.
Average distance haul of each ton of revenue freight—miles.....	595.61	532.14
Average amount received per ton of revenue freight	\$6.2310	\$5.0983
Average revenue from freight per freight and mixed train mile.....	\$3.3621	\$3.5833
Tons of revenue freight per loaded car.....	16.459	18.015
Tons of Company freight per loaded car.....	3.356	2.256
Total tons of freight per loaded car.....	19.815	20.271
Average number of loaded freight cars per train..	19.526	20.761
Average number of empty freight cars per train..	5.416	6.517
Average number of freight cars per train.....	24.942	27.278
Passengers carried.....	568,812	1,083,511
Passengers carried one mile.....	39,816,840	72,443,545
Passengers carried per passenger and mixed train mile.....	34.42	43.25
Average revenue per passenger per mile.....	2.50 cts.	2.212 cts.
Average distance traveled by each passenger—miles	70.00	66.86
Average amount received per passenger.....	\$1.75	\$1.48
Average revenue from passengers per passenger and mixed train mile.....	\$6.04 cts.	95.74 cts.
Operating expenses per revenue train mile.....	\$1.3164	\$1.6734

## STATEMENT OF COMMODITIES TRANSPORTED

FOR THE ELEVEN MONTHS ENDING JUNE 30TH, 1910

AND

YEAR ENDING JUNE 30TH, 1911.

COMMODITIES	1910		1911	
	TONS	PER CENT	TONS	PER CENT
<b>PRODUCTS OF AGRICULTURE:</b>				
Flour.....	8,132	.529	17,160	.700
Other Mill Products.....	3,654	.238	7,892	.322
Wheat.....	96,192	6.255	101,794	4.151
Rye.....	223	.014	273	.011
Barley.....	3,785	.247	1,795	.073
Oats.....	15,176	.987	23,135	.944
Corn.....	8,345	.543	21,165	.863
Flax Seed.....	15,919	1.035	9,370	.382
Hay.....	23,397	1.521	22,429	.915
Fruit and Vegetables.....	5,996	.390	9,465	.386
Other Agricultural Products.....	3,725	.241	14,373	.586
	184,544	12.000	228,851	9.333
<b>PRODUCTS OF ANIMALS:</b>				
Live Stock.....	100,968	6.566	115,191	4.698
Dressed Meats.....	675	.044	316	.013
Other Packing-house Products.....	1,755	.114	2,219	.090
Other Animal Products.....	9,312	.605	13,978	.570
	112,710	7.329	131,704	5.371
<b>PRODUCTS OF MINES:</b>				
Anthracite Coal.....	1,789	.116	2,782	.114
Bituminous Coal.....	187,802	12.212	247,058	10.075
Coke.....	897	.058	810	.033
Iron and other ores.....	14,125	.919	28,867	1.177
Stone, Sand, etc.....	44,723	2.908	106,593	4.347
Salt.....	2,985	.194	2,827	.115
	252,321	16.407	388,937	15.861
<b>PRODUCTS OF FORESTS:</b>				
Lumber, Lath and Shingles.....	391,247	25.441	545,217	22.234
Sash, Doors and Blinds.....	2,305	.150	2,993	.122
Other Forest Products.....	64,162	4.172	496,742	20.257
	457,714	29.763	1,044,952	42.613
<b>MANUFACTURES:</b>				
Petroleum and Other Oils.....	8,299	.540	14,076	.574
Iron and Steel.....	76,928	5.002	90,283	3.682
Castings and Machinery.....	12,455	.810	18,347	.748
Agricultural Implements.....	5,934	.386	9,423	.384
Wagons, Carriages, Tools, etc.....	3,668	.239	2,640	.108
Lime, Cement and Plaster.....	35,148	2.285	30,397	1.240
Brick.....	10,548	.686	23,829	.972
Wines, Liquors and Beers.....	9,161	.596	10,224	.417
Household Goods and Furniture.....	40,896	2.659	48,982	1.997
Paper.....	4,367	.284	2,879	.117
Other Manufactures.....	122,333	7.954	119,073	4.856
	329,737	21.441	370,153	15.095
<b>COMMODITIES NOT SPECIFIED:</b>	200,857	13.060	287,574	11.727
<b>Total.....</b>	<b>1,537,883</b>	<b>100.000</b>	<b>2,452,171</b>	<b>100.000</b>

## EQUIPMENT, JUNE 30TH, 1911.

Locomotives.....	398
Passenger Cars.....	55
Sleeping Cars.....	46
Dining Cars.....	17
Buffet Cars.....	8
Baggage, Mail, Express and Combination Cars.....	85
<b>Freight Cars:</b>	
Box Cars.....	6,475
Stock Cars.....	2,491
Coal Cars.....	2,495
Refrigerator Cars.....	2
Refrigerator Express Cars.....	50 11,513
Caboose Cars.....	73
Work Train, Wrecking and Tool Cars.....	1,111
Business Cars.....	5
<b>Total.....</b>	<b>13,311</b>