

Officers of the Company.

<i>Name.</i>	<i>Title.</i>	<i>Official Address.</i>
A. C. EMMERICK.....	Receiver.....	Buffalo, N. Y.
EDWIN G. S. MILLER.....	President.....	Buffalo, N. Y.
HERBERT P. BISSELL.....	Secretary.....	Buffalo, N. Y.
JAS. B. MAYER.....	Treasurer.....	Buffalo, N. Y.
HENRY HARRIS.....	Superintendent.....	Tonawanda, N. Y.

Directors of the Company.

<i>Name.</i>	<i>Residence.</i>
EDWIN G. S. MILLER.....	Buffalo, N. Y.
JAS. B. MAYER.....	Buffalo, N. Y.
HERBERT P. BISSELL.....	Buffalo, N. Y.
WM. J. CONNORS.....	Buffalo, N. Y.
CHARLES R. HUNTLEY.....	Buffalo, N. Y.
LOUIS KAHN.....	New York city.
JOHN B. DUMONT.....	New York city.
H. ST. C. DENNY.....	Buffalo, N. Y.
ROBERT R. HEFFORD.....	Buffalo, N. Y.

Title of company, Buffalo, Kenmore and Tonawanda Electric Railway Company.
 General offices at 708 Ellicott square, Buffalo, N. Y.
 Date of close of fiscal year, June 30.
 Date of stockholders' annual meeting, September.
 For information concerning this report, address A. C. Emmerick, Receiver.

BUFFALO AND NIAGARA FALLS ELECTRIC.

(Date of charter, May 24, 1895.)

For history of organization, etc., see Report of 1897.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.	
	Number of shares.	Total par value.
Authorized by law or charter.....	12,500	\$1,250,000
Issued on account of construction.....	4,500	\$450,000
Issued for Buffalo and Tonawanda Electric Railway.....	1,500	150,000
Issued for old Buffalo and Niagara Falls Electric Railway.....	6,500	650,000
Total now outstanding.....	13,500	\$1,250,000

Number of stockholders..... 111

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.	Cash realized on amount outstanding.
			Rate.	When payable.			
First mortgage	June 15, 1895	40	p. c. 5	July 1 & Jan. 1	\$750,000	\$750,000	\$750,000
Second mortgage ..	July 1, 1896	25	5	July 1 & Jan. 1	250,000	136,000	108,995

Per mile of road owned, { Capital stock outstanding, \$83,333.33. Cash realized on same,
15 miles. { Funded debt outstanding, 59,006.66, Cash realized on same, \$57,266.33

Cost of Road and Equipment.

ROAD.	Additions or betterments during year ending June 30, 1898.	Total cost of road and equipment up to June 30, 1898.
Track and roadway construction	\$4,215 43	\$15,101 72
Overhead construction	25 00	35,599 77
Superintendence and organization expenses		1,118 25
Law expenses	1,129 50	3,548 73
Engineering expenses	38 36	101 31
Right of way		535 80
Buildings and fixtures used in operation of road	2,813 16	8,910 20
Interest and discount charged to construction		30,352 90
Road built by contract		1,730,944 86
Total cost of road	\$8,221 45	\$1,826,213 54
EQUIPMENT.		
Power station equipment	\$221 04	\$833 54
Motor cars	8,153 28	59,828 75
Tools and machinery	23 60	1,582 02
Rolling stock other than cars	71 25	2,467 88
Purchase by contract		285,180 75
Total cost of equipment	\$8,469 17	\$350,893 84
Grand total cost of road and equipment	\$16,690 62	\$2,177,107 38
Cost of road per mile owned		\$121,747 56
Cost of equipment per mile of road owned		23,392 92
Cost of road and equipment per mile of road owned		145,140 48

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Track and road construction:

Settlement of disputed bills which accumulated during construction	\$702 24	
Manhole covers	23 50	
Materials for building double track over Young street bridge, in Tonawanda; also paving approaches to bridge and between tracks (formerly but one track over this bridge)	260 58	
Labor on above	142 89	
Paynes avenue paving tax, second payment	3,087 22	
		\$4,215 43

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.—Continued.

<i>Overhead construction:</i>	
Cleaning well at La Salle, which was filled with dirt by setting pole during construction	\$25 00
<i>Law expenses:</i>	
Expenses chargeable to law expenses.....	1,120 50
<i>Engineering expenses:</i>	
Maps and drawing.....	38 36
<i>Buildings and fixtures:</i>	
Piping and hardware for heating car house.....	\$47 20
Awning for office.....	12 00
Well and pump at car house.....	103 96
Purchase of power house lot, at North Tonawanda.....	2,650 00
	<hr/>
	2,813 16
<i>Power station equipment:</i>	
Labor and materials on outboard bearing.....	221 04
<i>Motor cars:</i>	
Balance due on exchange of equipment.....	\$2,190 28
New registers	60 00
New headlights	36 25
New chairs for parlor car.....	11 00
Balance due on rebuilding trucks, labor, freight and material on same	5,855 65
	<hr/>
	8,153 28
<i>Tools and machinery:</i>	
Pipe tools and trucks.....	23 60
<i>Horses and rolling stock other than cars:</i>	
Labor and material rebuilding track cleaner.....	71 25
	<hr/>
	\$16,690 63
	<hr/>

Income Account for Year Ending June 30, 1898.

Gross earnings from operation.....	\$153,502 27
Less operating expenses (excluding all taxes).....	77,728 87
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Net earnings from operation.....	\$75,773 40
<i>Income from other sources, as follows, viz.:</i>	
Advertising	\$1,869 39
Interest	125 40
	<hr/>
	1,994 79
Gross income from all sources.....	<hr/>
	\$77,768 19
<i>Deductions from income, as follows, viz.:</i>	
Interest on funded debt due and accrued.....	\$44,300 00
Taxes { On property used in operation of road	\$8,098 11
{ On earnings and capital stock.....	1,367 56
	<hr/>
	9,465 67
	<hr/>
	53,765 67
Surplus for year ending June 30, 1898.....	<hr/>
	\$24,002 52
<i>General income account:</i>	
Surplus up to June 30, 1897.....	5,282 04
Total surplus June 30, 1898.....	<hr/>
	\$29,284 56
	<hr/>

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.	
Cash fares	\$36,792 30
Sale of tickets.....	116,100 17
Chartered cars	532 30
	<hr/>
Parcel checks	\$153,424 77
	<hr/>
	77 50
Total gross earnings.....	<hr/>
	\$153,502 27
	<hr/>

Analysis of Gross Earnings and Operating Expenses.—Continued.**OPERATING EXPENSES.***General expenses:*

Salaries of general officers and clerks.....	\$7,675 36	
Miscellaneous expenses, general office.....	2,636 13	
Insurance	1,056 99	
Law expenses	558 00	
Injuries and damages and accident insurance.....	6,664 62	
Contingent expenses	3,649 36	
		\$22,240 46

Transportation expenses:

Car service	\$23,510 05	
Car house expenses.....	2,439 60	
Operation of power house.....	3,191 63	
Fuel	2,244 94	
Hired power	7,610 00	
		38,996 22

Maintenance of way and buildings:

Maintenance, repairs and renewals of track and roadway construction	\$2,104 06	
Maintenance and repairs of overhead construction.....	1,966 09	
Maintenance, repairs and renewals of buildings.....	48 76	
Removal of snow and ice.....	902 76	
		5,021 67

Maintenance of equipment:

Repairs of cars.....	\$5,924 83	
Repairs of electrical equipment of cars.....	4,952 21	
Repairs of steam plant.....	591 73	
Repairs of tools and machinery.....	1 75	
		11,470 52

Total operating expenses.....	\$77,728 87
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Operating cost, 50.63 per cent. of earnings (excluding taxes).

Operating cost, 56.08 per cent. of earnings (including taxes on all property actually used in operation of road and on earnings and capital stock).

Operating cost, 10.14 cents per car mile (excluding taxes).

Cash Statement.**RECEIPTS.**

Cash on hand June 30, 1897.....	\$7,429 81
Cash fares	83,328 26
Sale of tickets.....	157,957 93
Chartered cars	871 75
Advertising	1,735 89
Bills payable (temporary loans).....	14,000 00
Parcel checks	47 50
Accounts receivable	14,890 20
Materials and supplies.....	820 29
	\$281,081 63

DISBURSEMENTS.

Operating expenses	\$81,210 72
Taxes { On property used in operation of road.....	7,701 03
{ On earnings and capital stock.....	1,367 56
Interest on funded debt.....	44,300 00
Commission	274 28
Redeemed tickets	30 35
Construction and equipment.....	18,646 88
Loans	18,000 00
Sundry companies	91,984 18
Sundry accounts	14,531 63
Materials and supplies.....	1,050 49
Cash on hand June 30, 1898.....	1,984 51
	\$281,081 63

General Balance Sheet, June 30, 1898.

ASSETS.

Cost of road.....	\$1,826,213 54	
Cost of equipment.....	350,893 84	
		\$2,177,107 38
<i>Current assets, as follows, viz.:</i>		
Cash on hand.....	\$1,984 51	
Bills receivable.....	81 05	
Due by agents.....	2,719 10	
Open accounts.....	2,305 25	
Material and supplies on hand.....	230 20	
		7,333 11
Mortgages.....	\$2,090 60	
Unearned liability, insurance.....	92 78	
Unearned fire insurance.....	421 89	
Unearned telephone rental.....	58 79	
		2,664 06
		<u>\$2,187,104 55</u>

LIABILITIES.

Capital stock.....		\$1,250,000 00
Funded debt.....		886,000 00
<i>Current liabilities, as follows, viz.:</i>		
Loans.....	\$14,000 00	
Accounts payable.....	7,819 99	
		21,819 99
Profit and loss (surplus).....		29,284 56
		<u>\$2,187,104 55</u>

Traffic and Mileage Statistics.

Number of passengers carried.....	1,266,640
Total car mileage.....	766,496
Maximum speed, miles per hour.....	30
Rate of fare per passenger.....	12.11
Cars are run every.....	15 to 30 min.
Average number of employees (including officials) during year.....	90
Aggregate amount of salaries and wages paid them.....	\$41,457 09
Stations, passenger.....	1
Power houses.....	1
Car houses.....	1
Number of horses owned.....	2
Total assessed value of real estate and personal property of company....	\$298,800 00
Steam railroad crossings at grade, unprotected.....	1
Steam railroad crossings at grade protected by gates, flagmen, crossing alarm or derailing device.....	2
Steam railroad crossings over or under grade.....	3
Highway crossings at grade without protection.....	2

Passenger cars are heated and lighted by electricity and ventilated by Jennings' ventilator.

Characteristics of Road and Equipment.

TRACK.	Miles owned	Miles operated under trackage rights.	Total miles operated.
Single track, main line, electric.....	15	9	24
Second track, main line, electric.....	15	9	24
Grand total tracks.....	30	18	48
Laid with steel rail.....	30	18	48

Weight of rails per yard, steel, maximum, 73 lbs.; minimum, 73 lbs. Gauge of track, 4 feet 8½ inches. Ballasted with crushed stone.

Characteristics of Road and Equipment.—Continued.

EQUIPMENT.		Number owned— motors.	Number equipped with fenders.
Box cars		35	35
Service cars		1
Total		36	35

Salaries, Wages, Etc., of Officers and Other Employees.

OFFICERS AND CLERKS.		Annual salary.
General manager		\$2,400 00
Superintendent		1,800 00
Auditor		900 00
Stenographer		600 00
Receiving clerk (day)		600 00
Receiving clerk (night)		600 00
Ticket agent		600 00

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Conductors	10½	\$1 89
Motormen	10½	1 89
Starters	12	2 00
Roadmen	10	1 40
Linemen	10	2 00
Engineers	12	2 25
Firemen	12	1 50
Machinists and mechanics	10	2 00
Painters and carpenters	10	2 00
Car repairers and cleaners	10	1 50

RECAPITULATION OF ACCIDENTS.

	Injured.	Killed.	Total.
Passengers	7	7
Other than employees	29	3	32
Total	36	3	39

Total paid for injuries and damages caused by accidents:

Paid by insurance companies	\$2,963 58
Paid by the company on account of property damage	2,061 61
	<u>\$5,025 19</u>

Officers of the Company.

<i>Name.</i>	<i>Title.</i>	<i>Official Address.</i>
W. CARYL ELY.....	President.....	Niagara Falls, N. Y.
BURT VAN HORN.....	Secretary and Treasurer.....	Buffalo, N. Y.
C. K. MARSHALL.....	Superintendent.....	North Tonawanda, N. Y.

Directors of the Company.

<i>Name.</i>	<i>Residence.</i>
W. CARYL ELY.....	Niagara Falls, N. Y.
BURT VAN HORN.....	Buffalo, N. Y.
H. H. LITTELL.....	Buffalo, N. Y.
H. M. WATSON.....	Buffalo, N. Y.
ROBERT L. FRYER.....	Buffalo, N. Y.
H. J. PIERCE.....	Buffalo, N. Y.
GEORGE H. DUNBAR.....	Buffalo, N. Y.
J. J. MCWILLIAMS.....	Buffalo, N. Y.
J. T. JONES.....	Buffalo, N. Y.

Title of company, Buffalo and Niagara Falls Electric Railway.
 General offices at La Salle, N. Y.
 Date of close of fiscal year, June 30.
 Date of stockholders' annual meeting, second Wednesday in October.
 For information concerning this report, address Burt Van Horn, Treasurer.

BUFFALO, NORTH MAIN STREET AND TONAWANDA.

(Date of reorganization, April 25, 1895.)

For history of organization, etc., see Report of 1896.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.	
	Number of shares.	Total par value.
Authorized by law or charter, issued for reorganization, and now outstanding	750	\$75,000
Number of stockholders		15

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.
			Rate.	When payable.		
* First mortgage.....	Sept. 3, 1895	30	p.c. 6	March & Sept.	\$75,000	\$40,000

Per mile of road owned, {	Capital stock outstanding	\$18,043 00
5.75 miles. {	Funded debt outstanding.....	6,956 52

*The bonds outstanding were not issued until September 1, 1896.