

1903 Report of the Jamestown, Chautauqua and Lake Erie Railway

JAMESTOWN, CHAUTAUQUA AND LAKE ERIE.

(Date of charter, September 25, 1900.)

For history of organization, etc., see Report of 1902.

Included in this report are the physical statistics and result of operations of the following road, which is owned by this company :

JAMESTOWN AND CHAUTAUQUA.

This report covers the operations of the Jamestown and Chautauqua Railway Company, which is owned by this company. For history of organization of both companies see reports of 1902. The Jamestown, Chautauqua and Lake Erie Railway Company commenced operating July 1, 1902, assuming all accounts of the Jamestown and Chautauqua Railway Company, and since that time but one set of accounts has been kept to cover the operations of both properties.

The litigation in relation to construction charges referred to in report for 1902 is still pending, and for this reason the cost to date of construction is still undetermined.

Capital Stock and Funded Debt.**CAPITAL STOCK.**

	COMMON.		Cash realized on amount out standing.
	Number of shares.	Total par value.	
Authorized by law or charter.....	7,500	\$750,000	.....
Issued for actual cash	110	\$11,000	\$11,000
Issued on account of construction.....	2,640	264,000	.....
Issued and to be issued for stock in other of the Jamestown and Chautauqua Ry. Co.....	4,750	475,000	.....
Total now outstanding.....	7,500	\$750,000	\$11,000
Number of stockholders.....			76

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	*Amount outstanding.
			Rate.	When payable.		
First mortgage bds...	Jan 1, 1901...	50	p.c. 4	Jan. and July	\$750,000	\$750,000

Per mile of road { Capital stock outstanding, \$20,058 86. Cash realized on same, \$294 19
owned, 37.39 miles. { Funded debt outstanding, 20,058 86. Cash realized on same, 20,005 86

Cost of Road and Equipment.

ROAD.	Additions or betterments during year ending June 30, 1903.	Total cost of road and equipment up to June 30, 1903.
Grading, masonry and ballast.....	\$1,927 40	\$22,823 81
Bridges.....	618 80	1,945 98
Superstructure (including ties).....	.....	9,575 67
Rails and spikes.....	.....	879 11
Passenger and freight stations.....	812 35	1,865 53
Engine and car houses.....	.....	5,051 44
Fuel and water stations.....	119 25	6,884 04
Engineering expenses.....	.....	42 25
Purchase of constructed road and equipment.....	.....	1,500,000 00
New sidings.....	42 00	42 00
Buildings and fixtures not used in operation of road.....	.....	409 85
Office furniture.....	100 00	100 00
EQUIPMENT.		
Locomotives.....	2,667 18	15,079 74
Passenger cars.....	.....	1,639 84
Mail, baggage and express cars.....	.....	542 80
New equipment.....	.....	482 93
Grand total cost of road and equipment.....	\$6,286 98	†\$1,567,364 99

Cost of road and equipment per mile of road owned..... \$41,919 36
Miles of road owned..... 37.39

*\$250,000 to retire like amount of bonds of Jamestown and Chautauqua Railway Company. \$500,000 issued for construction.

†This total cost subject to revision, as explained under "History of organization," etc.

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Ballasting Chautauqua branch.....	\$1,927 40
Rebuilding bridges and trestles.....	618 80
Building addition on Jamestown freight station and paving street front of station.....	812 35
Completing coal dock at Jamestown.....	119 25
Repayment on siding constructed for shipper in Jamestown; he paid total cost of siding, and company repays him monthly on basis of business handled over siding.....	42 00
New filing cases in general office.....	100 00
Payments on leased engine, No. 11.....	2,067 18
Repairs on engine No. 9.....	600 00
Total	\$6,286 98

Income Account for Year Ending June 30, 1903.

Gross earnings from operation.....	\$89,846 21
Less operating expenses (excluding all taxes).....	75,733 22
Net earnings from operation.....	\$14,112 99
<i>Income from other sources as follows, viz.:</i>	
Miscellaneous	639 70
Gross income from all sources.....	\$14,752 69

Deductions on income as follows, viz.:

Interest on funded debt, due and accrued.....	\$15,000 00
Taxes on property used in operation of road	\$4,565 07
Taxes on earnings and capital stock.....	595 99
	5,161 06
	20,161 06
Deficit for the year ending June 30, 1903.....	\$5,408 37

General Income Account.

Deficit for year ending June 30, 1903.....	\$5,408 37
Surplus up to June 30, 1902 (of Jamestown and Chautauqua Railway Company)	39,269 91
	\$33,861 54

Overcharges and repayments:

Freight accounts	\$3,610 44
Refunds, passenger accounts.....	121 61
	3,732 05
Total surplus June 30, 1903.....	\$30,129 49

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

	Passenger.	Freight.	Total.
Freight, through.....	\$52,219 17		
Freight, local.....	2,175 79		
		\$54,394 96	\$54,394 96
Passengers, through.....	\$12,454 15		
Passengers, local.....	18,681 23		
	\$31,135 38		31,135 38
Mail.....	1,231 94		1,231 94
Express.....	1,885 73		1,885 73
Miscellaneous	1,198 20		1,198 20
Total gross earnings.....	\$35,451 25	\$54,394 96	\$89,846 21

OPERATING EXPENSES.

Maintenance of way and structures:

Repairs of roadway.....	\$9,241 81
Renewals of ties.....	3,492 62
Repairs and renewals of bridges and culverts.....	207 02
Repairs and renewals of fences, road crossing signs and cattle-guards	344 89
Repairs and renewals of buildings and fixtures.....	345 71
Repairs and renewals of telegraph.....	78 35
Total	\$13,710 40

Analysis of Gross Earnings and Operating Expenses—Continued.*Maintenance of equipment:*

Superintendence	\$925 00
Repairs and renewals of locomotives.....	2,483 35
Repairs and renewals of passenger cars.....	834 59
Repairs and renewals of freight cars.....	278 79
Repairs and renewals of shop machinery and tools.....	12 65
Other expenses	32 98
Total	\$4,467 36

Conducting transportation:

Superintendence	\$3,344 26
Engine and roundhouse men.....	7,629 48
Fuel for locomotives.....	9,111 65
Water supply for locomotives.....	347 15
Oil, tallow and waste for locomotives.....	406 37
Other supplies for locomotives.....	37 08
Train service	6,795 83
Train supplies and expenses.....	217 14
Switchmen, flagmen and watchmen.....	2,003 42
Telegraph expenses	753 57
Station service	12,972 99
Station supplies	528 98
Car mileage—balance	4,511 34
Hire of equipment.....	223 75
Loss and damage.....	268 32
Injuries to persons.....	26 00
Clearing wrecks	20 34
Advertising	466 76
Outside agencies	199 25
Rents of buildings and other property.....	170 00
Stationery and printing.....	1,934 19
Other expenses	122 75
Total	\$53,046 26

General expenses:

Salaries of general officers.....	\$2,400 83
Salaries of clerks and attendants.....	1,098 82
General office expenses and supplies.....	425 40
Insurance	339 14
Stationery and printing (general offices).....	198 01
Total	\$4,459 20

Estimated proportion of operating expenses chargeable to:

Passenger service	\$30,293 28
Freight service	45,439 04
Grand total operating expenses.....	\$75,735 22

Operating cost, 84.29 per cent. of earnings (excluding taxes).

Operating cost, 90.03 per cent. of earnings (including taxes on all property actually used in operation of road and on earnings and capital stock).

Per mile of road operated (38.59 miles): Gross earnings, \$2,328.22; expenses, \$1,962.50; net earnings, 365.72.

General Balance Sheet, June 30, 1903.*ASSETS.**

Cost of road and equipment.....	\$1,567,364 99
<i>Current assets as follows, viz.:</i>	
Cash on hand.....	\$2,704 06
Bills receivable	3,509 01
Due by agents.....	4,195 63
Open accounts	2,857 67
Material and supplies.....	1,825 31
Prepaid insurance	308 75
Unadjusted claims	5,002 79
	20,403 22
	\$1,587,768 21

*Subject to revision as explained under "History of organization, etc."

LIABILITIES.

Capital stock	\$750,000 00
Funded debt	750,000 00
<i>Current liabilities as follows, viz.:</i>	
Audited vouchers and pay-rolls.....	\$17,976 94
Open accounts	1,259 20
Loans and bills payable.....	38,402 58
Surplus	57,638 72
	30,129 49
	<u>\$1,587,768 21</u>

Traffic and Mileage Statistics.

ITEM.	IN BOTH DIRECTIONS.		
	Through.	Local.	Total.
Number of passengers carried (all in the State of New York)	24,878	37,319	62,197
Number of passengers carried one mile	497,824	746,737	1,244,561
Number of tons of freight carried (all in the State of New York)	111,204	4,633	115,837
Number of tons of freight carried one mile..	2,057,265	85,719	2,142,984
Passenger train mileage.....	Northward. 33,520	Southward. 33,520	Total 67,040
Freight train mileage.....	14,003	14,004	28,007
All other train mileage	20,622	20,621	41,243
Total train mileage	68,145	68,145	136,290

ITEM.	Through and local. Cents.
Computed on earnings from carrying passengers and freight only.	
Average rate received per mile for carrying passengers, all classes...	2.50
Average rate received per mile per ton for carrying freight, all classes	<u>2.53</u>

Description of Road and Equipment.

TRACK.	Miles owned, all in N. Y. State.	Miles operated under trackage right or agreement, all in N. Y. State.	Total miles, all in N. Y. State.
Main line from Jamestown to Westfield, single track	31.25	1.20	32.45
Branches or other roads, single track	6.14	.....	6.14
Total single track.....	37.39	1.20	38.59
Sidings and turnouts on main line.....	4.95	.....	4.95
Grand total tracks, sidings and turnouts.....	42.34	1.20	43.54
Laid with steel rail, main line.....	37.39	1.20	38.59

Average life of ties, 8 years. Weight of rails per yard—steel, maximum, 70 lbs.; minimum, 60 lbs. Gauge of track, 4 feet 8½ inches. Ballasted with gravel.

DETAILS OF BRANCHES OR OTHER ROADS.

NAME OF ROAD OR BRANCH.	From	To	Entire length in N. Y. State.	Owned, leased or trackage rights.	Miles laid with steel rails.
Chautauqua Branch....	Mayville	Chautauqua...	2.68	Owned ...	2.68
Falconer Branch.....	Clifton	Falconer.....	3.46	Owned ...	3.46
Pennsylvania R. R.....	Mayville Junction..	Mayville	1.20	Track'ge.	1.20
			7.34	.....	7.34

BRIDGES, ETC.	ENTIRE LINE IN NEW YORK STATE.	
	Number.	Aggregate length.
		<i>Feet.</i>
Iron bridges of 13 feet or more clear span	1	50
Wooden bridges of 13 feet or more clear span	1	107
Wooden trestles	20	1,181
Total	22	1,338
Single concrete arches	1	.....

EQUIPMENT.	Number owned.	Number leased.	Total number.	Average cost of each.	Maximum weight of each, pounds.	Number equipped with power brake.	Number equipped with automatic coupler.
Locomotives, 6 drivers.....	1	1	2	\$5,000	100,000	2	2
Locomotives, 4 drivers.....	3	...	3	12,000	120,000	3	3
				4,000	30,000		
Total	4	1	5	.....	.....	5	5
First class passenger cars	5	...	5	\$2,500	.....	5	5
Second class passenger cars	9	...	9	1,500	.....	9	9
Combination baggage and passenger cars	2	...	2	2,000	.....	2	2
Baggage, mail and express cars	1	...	1	750	.....	1	1
Total	17	...	17	.....	.....	17	17
Caboose, 4-wheel cars	1	...	1	\$225	.....	1	1
Service cars.....	18	...	18	.....	.....	.....	17
Total	19	...	19	.....	.....	1	18

Passenger cars are equipped with Westinghouse air brake and Gould, Cowell, Miller and Janney couplers.

Split switches, with the exception of 2 stub switches, in use.

Miscellaneous Statistics.

ITEM.	Entire line in New York State.
Number of new ties placed during the year.....	7,761
Steam railroad crossings at grade protected by interlocking devices..	3
Steam railroad crossings under grade.....	1
Street railroad crossings protected by gates or crossing alarms.....	5
Highway crossings at grade unprotected.....	18
Highway crossings protected by crossing alarms only.....	2
Highway crossing over grade.....	1
Highway crossing under grade.....	1
Overhead obstruction less than 20 feet above track.....	1

Passenger cars are heated by steam, lighted by oil and ventilated by deck ventilators.

American Express Company operates over line and pays $1\frac{1}{2}$ times local first-class freight rates on regular business and first-class freight rates on special business.

The following freight and transportation companies operate over line: Red and White Line Transit Companies, Merchants' Despatch Transportation Company, West Shore Line, Lake Shore-Lehigh Valley Routes and Nickle Plate Line.

The United States Government pays annually \$1,429.56 for transportation of mails, subject to fines and deductions.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.	Per cent.
Flour	317	.28
Grain	553	.48
Meats and provisions.....	220	.19
Live stock.....	160	.14
Lumber and bark.....	8,971	7.74
Pig and bar iron and steel.....	450	.39
Coal and coke.....	39,616	34.20
Petroleum and other oils.....	100	.09
Shipment of manufactured goods received by railroad companies within this State from manufactories within this State	19,536	16.86
All other manufactures.....	6,815	5.88
All other merchandise.....	13,387	11.56
All other agricultural products.....	856	.74
All other articles not included above.....	24,846	21.45
Total	115,837	100

NUMBER OF ACCIDENTS (IN STATE OF NEW YORK).

	Killed.	Injured.
Persons	2	1

Average number of persons (including officials) employed during year 71
 Aggregate amount of salaries and wages paid them during year..... \$48,375 40

Officers of the Company.

Name.	Title.	Official Address.
W. A. C. EWEN.....	Chairman Board.....	2 Wall st., N. Y. city.
E. L. CHASE.....	President.....	Jamestown, N. Y.
G. J. SONTAG.....	First Vice-President.....	40 Wall st., N. Y. city.
S. FRED. NIXON.....	Second Vice-President.....	Westfield, N. Y.
R. S. STORRS.....	Secretary and Treasurer....	40 Wall st., N. Y. city.
MURRAY W. DODGE.....	Assistant Treasurer.....	New York city.
G. W. FORBS.....	Cashier.....	Jamestown, N. Y.
O. W. KELSEY.....	Auditor.....	Jamestown, N. Y.
C. M. HARRISON.....	Superintendent.....	Jamestown, N. Y.
D. J. BILL.....	Gen. Fgt. & Pass. Agt.....	Jamestown, N. Y.