

JAMESTOWN AND LAKE ERIE.

REPORT FOR SIX MONTHS ENDING DECEMBER 31, 1898.

(Date of Charter, October 22, 1894.)

For history of organization, etc., see report of 1895.
 The property of the company was sold under foreclosure on Nov. 1, 1898, and on January 1, 1899, a new company, Jamestown and Chautauqua Railway Company, was formed, and took possession. The following report is furnished by the auditor of the new company from the books of the old company, and covers the period from July 1, 1898, to December 31, 1898, inclusive.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.	
	Number of shares.	Total par value.
Authorized by law or charter	3,500	\$350,000 00
Issued on account of construction	1,000	\$100,000 00
Issued for reorganization	2,500	250,000 00
Total now outstanding	3,500	\$350,000 00

Total number of stockholders in state of New York..... 9

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.	Cash realized on amount outstanding.
			Rate.	When payable.			
First mortgage bonds.....	Apr. 1, 1896	100	p. c. 5	Oct. & April	\$325,000 00	\$316,000 00	\$316,000 00

Per mile of road owned, { Capital stock outstanding .. \$12,815. Cash realized on same,
 27.31 miles. { Funded debt outstanding... 11,570. Cash realized on same, \$11,570.

Cost of Road and Equipment.

ROAD.	Additions or betterments during six months ending Dec. 31, 1898.	Total cost of road and equipment up to Dec. 31, 1898.
Grading, masonry and ballast.....	\$1,361 94	\$6,578 29
Bridges	784 89	784 89
Superstructure (including ties).....	1,945 38	1,945 38
Real estate mortgage.....		5,000 00
Switches	193 10	254 63
Fences		67 16
Passenger and freight stations	724 66	1,734 00
Engine and car houses		628 50
Shops, machinery and tools	69 00	248 70
Road built by contract.....		200,000 00
Purchase of constructed road.....		450,000 00
Total cost of road.....	\$5,078 97	\$667,241 55

Cost of Road and Equipment.—Continued.

EQUIPMENT.	Additions or betterments during six months ending Dec. 31, 1898.	Total cost of road and equipment up to Dec. 31, 1898.
Locomotives.....		\$1,397 66
Passenger cars.....	\$37 05	16,582 33
Total cost of equipment.....	\$37 05	\$17,979 99
Grand total cost of road and equipment.....	\$5,116 02	\$685,221 54

Cost of road per mile owned.....	\$24,432 12
Cost of equipment per mile of road owned.....	658 26
Cost of road and equipment per mile of road owned.....	25,090 48
Miles of road owned.....	27 31

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Cost of grading and ballasting Falconer branch, built by contract.....	\$1,361 94
Cost of substituting iron pipe for wooden trestles.....	784 89
Cost of new ties put in during the six months for reconstruction of road over and above the percentage charged to operation.....	1,945 38
Extending switches in Jamestown yard.....	193 10
Cost of new station at Chautauqua, N. Y.....	724 66
Cost of new shop machinery.....	69 00
New drawheads for passenger coaches.....	37 05
	\$5,116 02

Income Account for Six Months Ending December 31, 1898.

Gross earnings from operation.....	\$23,019 84
Less operating expenses (excluding all taxes).....	20,126 59
Net earnings from operation.....	2,893 25

Income from other sources as follows, viz.:

Miscellaneous.....	5,357 51
Gross income from all sources.....	\$8,250 76

Deductions from income as follows, viz.:

Interest on funded debt, due and accrued....	\$5,266 64	
Interest on floating debt, due and accrued..	534 71	
		\$5,801 35
Taxes on property used in operation of road.....		1,250 00
		7,051 35
Surplus for 6 months ending December 31, 1898.....		\$1,199 41

General Income Account.

Surplus for 6 months ending December 31, 1898.....	\$1,199 41
Deficit up to June 30, 1898.....	41,095 96
Total deficit December 31, 1898.....	\$39,896 55

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

	Passenger.	Freight.	Total.
Freight		\$14,401 39	\$14,401 39
Passenger.....	\$7,567 24		7,567 24
Mail.....	419 65		419 65
Express.....	500 19		500 19
Miscellaneous.....	131 37		131 37
Total gross earnings	\$8,618 45	\$14,401 39	\$23,019 84

OPERATING EXPENSES.

Maintenance of way and structures:

Repairs of roadway.....	\$2,201 81
Renewals of ties.....	1,227 09
Repairs and renewals of bridges and culverts.....	351 19
Repairs and renewals of buildings and fixtures.....	459 13
Repairs and renewals of telegraph.....	30 00
Total	\$4,269 22

Maintenance of equipment:

Superintendence	\$1,669 79
Repairs and renewals of locomotives.....	235 32
Repairs and renewals of passenger cars.....	40 59
Repairs and renewals of freight cars.....	3 37
Repairs and renewals of shop machinery and tools.....	5 95
Total	\$1,955 02

Conducting transportation:

Superintendence	\$16 68
Engine and roundhouse men.....	1,906 74
Fuel for locomotives.....	1,768 05
Water supply for locomotives.....	109 15
Oil, tallow and waste for locomotives.....	125 91
Train service	1,881 11
Train supplies and expenses.....	93 45
Switchmen, flagmen and watchmen.....	223 00
Telegraph expenses	293 32
Station service	3,302 90
Station supplies	174 02
Car mileage—balance	325 71
Hire of equipment.....	214 19
Loss and damage.....	11 38
Injuries to persons.....	113 75
Advertising	327 93
Outside agencies	253 73
Stationery and printing	557 39
Other expenses	25 28
Total	\$11,723 69

General expenses:

Salaries of general officers	\$1,000 00
Salaries of clerks and attendants.....	595 50
General office expenses and supplies.....	369 73
Insurance	176 60
Stationery and printing (general offices).....	46 43
Total	\$2,178 66

Estimated proportion of operating expenses chargeable to:

Passenger service	\$8,050 64
Freight service	12,075 95
Grand total operating expenses.....	\$20,126 59

Operating cost, 87 per cent. of earnings (excluding taxes).
 Operating cost, 92 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 (28.51 miles): Gross earnings, \$807.43; expenses, \$705.95; net earnings, \$101.48.

General Balance Sheet, December 31, 1898.

ASSETS.

Cost of road.....	\$667,241 55	
Cost of equipment.....	17,979 99	
		\$685,221 54
<i>Current assets as follows, viz.:</i>		
Cash on hand.....	\$193 23	
Due by agents.....	8,593 82	
Open accounts.....	6,879 16	
Material and supplies.....	312 66	
		15,978 87
Profit and loss (deficiency).....		39,896 53
		\$741,096 96

LIABILITIES.

Capital stock		\$350,000 00
Funded debt		316,000 00
<i>Current liabilities as follows, viz.:</i>		
Interest on funded debt due and accrued.....	\$17,116 64	
Rentals due and accrued.....	885 49	
Audited vouchers and pay-rolls.....	23,527 78	
Open accounts	471 42	
Loans and bills payable.....	28,095 63	
Real estate mortgage.....	5,000 00	
		75,096 96
		\$741,096 96

Description of Road and Equipment.

TRACK.	Miles owned, all in N. Y. State.	Miles operated, under trackage right, all in N. Y. State.	Total miles, all in N. Y. State.
Main line from Jamestown to Mayville Junction, single track.....	21.17	.....	21.17
Branches, or other roads, first or single track..	6.14	1.20	7.34
Total single track.....	27.31	1.20	28.51
Sidings and turnouts on main line.....	2.65	.....	2.65
Grand total of tracks, sidings and turnouts.....	29.96	1.20	31.16
Laid with steel rail, main line.....	27.31	1.20	38.51

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

DETAILS OF BRANCHES OR OTHER ROADS.

NAME OF BRANCH OR ROAD.	From	To	All in New York State.	Owned, leased or trackage rights.	Miles laid with steel rail.
Chautauqua Branch	Mayville.....	Chautauqua	2.88	Owned....	2.68
Falconer Branch	Clifton.....	Falconer.....	3.46	Owned ...	3.46
W. N. Y. & P. Ry.....	Mayville Jct....	Mayville.....	1.20	Trackage.	1.20
			7.34		7.34

Description of Road and Equipment.—Continued.

BRIDGES.	ENTIRE LINE IN NEW YORK STATE.	
	Number.	Aggregate length.
		<i>Feet.</i>
Iron bridges	1	50
Wooden bridges	1	107
Wooden trestles	18	1,094
Total	20	1,251

EQUIPMENT.	Number owned.	Average cost of each.	Maximum weight of each, pounds.	Number equipped with power brake.	Number equipped with automatic coupler.
Locomotives, 4 drivers	5	\$4,000	90,000	5	2
First class passenger cars.....	11	\$3,000	.....	11	11
Second class passenger cars.....	1	1,500	.....	1	1
Baggage, mail and express cars.....	2	1,500	.....	2	2
Total	14	.....	.....	14	14
Flat freight cars	1	.....	.....	.....	.....

The Westinghouse air brake and Gould, Cowell and Miller couplers are in use on passenger and freight cars.

Split and stub switches in use.

Miscellaneous Statistics.

ITEM.	Entire line in New York State.
Number of new ties placed during the year.....	9,451
Steam railroad crossings at grade protected by gates, etc.....	1
Steam railroad crossings at grade protected by signal or interlocking devices	1
Street railroad crossings protected.....	1
Highway crossings at grade unprotected.....	14
Highway crossings at grade protected.....	1
Highway crossings over grade.....	1
Highway crossings under grade.....	1

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

The American Express Company runs over line and pays 1½ times local first-class freight rates on regular business and first-class rate on special rate business.

Red Line Transit Company, Empire Line and Merchants' Despatch Transportation Company run over line on agreed percentage based on earnings. No preference.

United States Government pays annually for transportation of mail \$47.88 per mile.

Average number of persons (including officials) employed during period, entire line	75
Aggregate amount of salaries and wages paid them during period.....	\$13,688 77

Officers of the Company.

Name.	Title.	Official Address.
S. R. BERTRON.....	Vice-President.....	New York city.
F. S. BUTTERWORTH.....	Secretary.....	New York city.
R. S. STORES.....	Treasurer.....	New York city.
C. R. VAN ETTEN.....	General Manager.....	Jamestown, N. Y.
A. G. BARRETT.....	Auditor.....	Jamestown, N. Y.

Directors of the Company.

Name.	Residence.
C. R. VAN ETTEN.....	Jamestown, N. Y.
J. J. SULLIVAN.....	New York city.
S. R. BERTRON.....	New York city.
L. C. HECKENRATH.....	New York city.
R. S. STORES.....	New York city.
H. W. MARTIN.....	New York city.
E. G. WOOGLING.....	New York city.
W. S. JENKS.....	New York city.
F. S. BUTTERWORTH.....	New York city.

Title of company, Jamestown and Lake Erie Railway Company.

General offices at Jamestown, N. Y.

Date of close of fiscal year, June 30.

For information concerning this report, address O. W. Kelsey, Auditor, Jamestown and Chautauqua Railway Company.

JEROME PARK.

(Date of charter, April 26, 1880.)

For history of organization, etc., see Report of 1898.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	Number of shares.	Total par value.	
Authorized by law or charter	500	\$50,000	.....
Issued for actual cash	40	\$4,000	\$4,000
Issued on account of construction.....	460	46,000	.....
Total now outstanding	500	\$50,000	\$4,000

Number of stockholders..... 9

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized	Amount outstanding.
			Rate.	When payable.		
First mortgage bonds	May 1, 1880	10	p. c. 6	May 1, & Nov. 1	\$100,000 00	\$100,000 00

Per mile of road owned, } Capital stock outstanding \$30,000
 1½ miles. } Funded debt outstanding..... 60,000