

NIAGARA JUNCTION.

(Date of charter, May 27, 1892.)

For history of organization, etc., see Report of 1894.

Capital Stock.

	COMMON.		PREFERRED.		Cash realized on amount outstanding.
	Number of shares.	Total par value.	Number of shares.	Total par value.	
Authorized by law or charter.....	1,600	\$160,000	1,400	\$140,000	.....
Issued for actual cash .....	.....	.....	1,400	\$140,000	\$137,500 09
Issued for land and right of way .	1,600	\$160,000	.....	.....	.....
Total now outstanding.....	1,600	\$160,000	1,400	\$140,000	\$137,500 09

Number of stockholders..... 71

Per mile of road owned, } Capital stock outstanding, \$56,179.77. Cash realized on same, \$25,719.07
5 34 miles.

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.
Grading, masonry and ballast.....	\$1,359 97	\$60,008 55
Bridges.....	.....	52,408 26
Superstructure (including ties) .....	.....	16,586 25
Rails.....	206 77	52,082 20
Land.....	.....	177,700 56
Fences.....	.....	591 88
Engine and car house.....	.....	1,205 98
Shops, machinery and tools.....	.....	1,788 37
Fuel and water stations.....	.....	116 43
Engineering expenses.....	.....	10,051 65
Interest and discount charged to construction .....	.....	11,936 30
General construction	1,876 45	4,727 96
General expenses .....	.....	15,582 42
Miscellaneous .....	.....	94 37
Total cost of road.....	\$3,443 19	\$410,891 18
EQUIPMENT.		
Locomotives.....	.....	\$10,453 22
Freight and other cars.....	.....	3,319 96
Total cost of equipment.....	.....	\$13,773 18
Grand total cost of road and equipment	\$3,443 19	\$424,644 31

Cost of road per mile owned..... \$76,942 16
 Cost of equipment per mile of road owned..... 2,579 24
 Cost of road and equipment per mile of road owned..... 79,521 40
 Miles of road owned..... 5.34

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Grading and filling trestle.....	\$1,859 97
New rails	206 77
New sidings, etc.....	1,876 45
	<u>\$3,443 19</u>

Income Account for Year Ending June 30, 1898.

Gross earnings from operation.....	\$21,793 29
Less operating expenses (excluding all taxes).....	13,551 19
	<u>\$8,242 10</u>
<i>Deductions from income as follows, viz.:</i>	
Interest on floating debt due and accrued.....	\$6,814 57
Taxes { On property used in operation of road	\$3,729 15
{ On earnings and capital stock.....	270 84
	<u>3,999 99</u>
	10,814 56
Deficit for year ending June 30, 1898.....	<u>\$2,572 46</u>

General Income Account.

Deficit for year ending June 30, 1898.....	\$2,572 46
Deficit up to June 30, 1897.....	12,858 82
Taxes account, fiscal year ending June 30, 1897.....	2,021 75
Old account	2 50
	<u>\$17,455 53</u>

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

Freight	<u>\$21,793 29</u>
---------------	--------------------

OPERATING EXPENSES.

Maintenance of way and structures:

Repairs of roadway, rails and ties.....	\$983 42
Repairs and renewals of buildings and fixtures.....	80 99
Other expenses	1,058 27
	<u>\$2,122 68</u>

Maintenance of equipment:

Repairs and renewals of locomotives.....	\$988 05
Repairs and renewals of freight cars.....	20 77
Repairs and renewals of shop machinery and tools.....	12 12
	<u>\$1,020 94</u>

Conducting transportation:

Superintendence	\$999 96
Engine and roundhouse men.....	2,828 50
Fuel for locomotives.....	1,156 71
Water supply for locomotives.....	37 75
Oil, tallow and waste for locomotives.....	380 42
Train service	1,838 65
Train supplies and expenses.....	39 22
Switchmen, flagmen and watchmen.....	2,233 60
Station supplies	1 54
Injuries to persons.....	1,000 00
	<u>\$10,516 35</u>
Less credit to this account.....	993 85
	<u>\$9,522 50</u>

Analysis of Gross Earnings and Operating Expenses.—Continued.

General expenses:

Salaries of clerks and attendants.....	\$225 00
Insurance	103 00
Stationery and printing, rent, etc. (general offices).....	557 07
Total.....	\$885 07
Grand total operating expenses.....	\$13,551 19

Operating cost, 62.18 per cent. of earnings (excluding taxes).
 Operating cost, 80.53 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 (5.34 miles): Gross earnings, \$4,081; expenses, \$2,537; net earnings, \$1,543.

General Balance Sheet, June 30, 1898.

ASSETS.

Cost of road.....	\$410,871 13	
Cost of equipment.....	13,773 18	
		\$424,644 31
<i>Current assets, as follows, viz.:</i>		
Cash on hand.....	\$3,317 86	
Due by agents.....	773 49	
Open accounts	4,316 93	
		8,408 28
Profit and loss (deficiency).....		17,455 53
		\$450,508 12

LIABILITIES.

Capital stock		\$300,000 00
<i>Current liabilities, as follows, viz.:</i>		
Audited vouchers and pay-rolls.....	\$1,838 93	
Open accounts	790 03	
Loans and bills payable.....	145,756 16	
Accrued taxes	2,123 00	
		150,508 12
		\$450,508 12

Description of Road and Equipment.

TRACK.

Miles owned, all in N. Y. State.

Main line from Port Day to Pletcher's Corners, single track.....	5.34
Sidings and turnouts on main line.....	*4.80
Grand total tracks, sidings and turnouts.....	10.14
Laid with steel rail, main line.....	5.34
Laid with steel rail, branches or other roads.....	4.80

Weight of rails per yard, steel, maximum, 80 lbs.; minimum, 70 lbs. Gauge of track, 4 feet 8½ inches. Ballasted with broken stone.

BRIDGES.	ENTIRE LINE IN NEW YORK STATE.	
	Number.	Aggregate length.
		<i>Feet.</i>
Iron bridges	5	304
Wooden bridges	1	40
Wooden trestles	1	5,072
Total.....	7	5,420

*1.60 for connections to Erie and New York Central and Hudson River Railroad; 3.20 for sidings to factories, etc.

Description of Road and Equipment.—Continued.

EQUIPMENT.	Number owned.	Number equipped with power brake.
Locomotives, 4 drivers	2	2
Flat freight cars	8	.....
Service (dumps)	8	.....
Total	16	.....

Hand brakes and Trojan couplers on flat cars; chain couplers on dump cars.
Point switches in use.

Miscellaneous Statistics.

ITEM.	Entire line in New York State.
Number of new ties placed during the year.....	1,590
Steam railroad crossings over or under grade.....	2
Street railroad crossings at grade without protection.....	1
Street railroad crossings over or under grade.....	1
Highway crossings at grade without protection.....	6
Highway crossings over or under grade.....	1

NUMBER OF ACCIDENTS.

	Injured.
Other than passengers or employees.....	2

Average number of persons (including officials) employed during year, entire line	25
Aggregate amount of salaries and wages paid them during year.....	\$8,125 71

Officers of the Company.

Name.	Title.	Official Address.
EDWARD D. ADAMS.....	President.....	15 Broad St., New York city.
FRANCIS LYNDE STETSON.....	First Vice-President.....	New York city.
EDWARD A. WICKES.....	Second Vice-President.....	New York city.
WILLIAM B. RANKINE.....	Secretary-Treasurer.....	New York city.
EDMUND S. WHEELER.....	Superintendent.....	Niagara Falls, N. Y.
W. PAXTON LITTLE.....	Auditor.....	15 Broad St., New York city.

Directors of the Company.

Name.	Residence.
EDWARD D. ADAMS.....	New York city.
FRANCIS LYNDE STETSON.....	New York city.
EDWARD A. WICKES.....	New York city.
WILLIAM B. RANKINE.....	New York city.
JOHN JACOB ASTOR.....	New York city.
CHARLES F. CLARK.....	New York city.
GEORGE L. BOWDOIN.....	New York city.
CHARLES LANIES.....	New York city.
F. W. WHITRIDGE.....	New York city.
JOSEPH LAROCQUE.....	New York city.
D. O. MILLS.....	New York city.

Title of company, Niagara Junction Railway Company.

General offices at 15 Broad street, New York city.

Date of close of fiscal year, June 30.

Date of stockholders' annual meeting, first Tuesday in June.

For information concerning this report, address W. Paxton Little, Auditor.