

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
Issued for land and right of way..	1,600	\$160,000	.....	.....	.....
Total now outstanding.....	1,600	\$160,000	1,400	\$140,000	\$137,500

Grand total of common and preferred stock now outstanding..... \$300,000 00

Number of stockholders..... 70

Per mile of road owned, { Capital stock outstanding, \$56,179.77. Cash realized on same, \$25,749.07
5.34 miles.

Cost of Road and Equipment.

ROAD.	Additions or betterments during year ending June 30, 1899.	Total cost of road and equipment up to June 30, 1899.
Grading, masonry and ballast.....	\$902 11	\$66,905 66
Bridges.....	.....	52,403 26
Superstructure (including ties).....	.....	16,586 25
Rails.....	.....	52,082 20
Land.....	.....	177,700 56
Fences.....	.....	591 81
Engine and car houses.....	.....	1,205 93
Shops, machinery and tools.....	.....	1,788 37
Fuel and water stations.....	.....	116 43
Engineering expenses.....	64 87	10,116 52
Interest and discount charged to construction.....	.....	11,936 30
New sidings.....	14,580 06	14,589 66
General construction.....	*477 27	425 69
General expenses.....	.....	15,582 42
Miscellaneous.....	.....	94 37
Total cost of road.....	*\$15,079 37	\$425,950 50
EQUIPMENT.		
Locomotives.....	*\$3,228 74	\$7,224 48
Freight and other cars.....	.....	3,319 96
Total cost of equipment.....	*\$3,228 74	\$10,544 44
Grand total cost of road and equipment.....	\$11,850 63	\$436,494 94

Cost of road per mile owned..... \$79,766 00

Cost of equipment per mile of road owned..... 1,975 00

Cost of road and equipment per mile of road owned..... 81,741 00

Miles of road owned..... 5.34

* Credit.

REPORT OF THE RAILROAD COMMISSIONERS.

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Grading and filling trestle.....		\$902 11
Engineering expenses in connection with new sidings.....		64 87
New sidings		14,589 66
General construction	\$1,157 93	
Sundry credits to this account.....	1,635 20	
		*477 27
Locomotives, expenses in connection with purchase of a new locomotive	\$114 40	
Credit to this account.....	\$750 00	
Accounts written off.....	2,593 14	
	8,343 14	
		*3,228 74
		<u>\$11,850 63</u>

Income Account for Year Ending June 30, 1899.

Gross earnings from operation.....		\$24,228 00
Less operating expenses (excluding all taxes).....		9,301 57
Gross income from all sources.....		\$14,926 43
<i>Deductions from income as follows, viz.:</i>		
Interest on floating debt, due and accrued.....	\$7,287 83	
Taxes on property used in operation of road..	\$3,680 00	
Taxes on earnings and capital stock.....	240 00	
Taxes other than above.....	80 00	
	4,000 00	
		11,287 83
Surplus for year ending June 30, 1899.....		<u>\$3,638 60</u>

General Income Account.

Surplus for year ending June 30, 1899.....		\$3,638 60
Deficit up to June 30, 1898.....	\$17,455 53	
Equipment written off.....	2,593 14	
Cataract Bank asset written off.....	116 25	
		20,164 92
Earnings from previous year.....	\$12 25	
Credit to expenses in previous year.....	15 50	
		27 75
Total deficit June 30, 1899.....		<u>\$16,498 57</u>

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

Freight	\$24,142 50
Engine service	85 50
Total gross earnings.....	<u>\$24,228 00</u>

OPERATING EXPENSES.

Maintenance of way and structures:

Repairs of roadway, renewals of rails and ties.....	\$581 48
Repairs and renewals of buildings and fixtures.....	13 85
Other expenses	1,298 62
Total	<u>\$1,893 95</u>

Maintenance of equipment:

Repairs and renewals of locomotives.....	\$178 82
Repairs and renewals of freight cars.....	26 40
Repairs and renewals of shop machinery and tools.....	7 29
Total	<u>\$211 51</u>

* Credit.

Analysis of Gross Earnings and Operating Expenses.—Continued.

<i>Conducting transportation:</i>	
Superintendence	\$1,000 00
Engine and roundhouse men.....	1,706 90
Fuel for locomotives.....	1,168 19
Water supply for locomotives.....	119 06
Oil, tallow and waste for locomotives.....	228 07
Other supplies for locomotives.....	21 82
Train service	1,413 13
Switchmen, flagmen and watchmen.....	1,465 92
Station supplies	1 06
Injuries to persons.....	233 35
Other expenses	12 15
	\$7,368 64
Less credit to this account.....	*962 13
Total	\$6,406 51
<i>General expenses:</i>	
Salaries of clerks and attendants.....	\$104 06
General office expenses and supplies.....	555 42
Insurance	130 12
Total	\$789 60
Grand total operating expenses.....	\$9,301 57
Operating cost, 38.39 per cent. of earnings (excluding taxes).	
Operating cost, 54.57 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, \$4,537; expenses, \$1,742; net earnings, \$2,795.	

General Balance Sheet, June 30, 1899.

ASSETS.	
Cost of road.....	\$425,950 50
Cost of equipment.....	10,544 44
	\$436,494 94
<i>Current assets as follows, viz.:</i>	
Cash on hand.....	\$2,122 78
Due by agents.....	868 49
Open accounts	3,957 64
	6,948 91
Profit and loss (deficiency).....	16,498 57
	\$459,942 42
LIABILITIES.	
Capital stock	\$300,000 00
<i>Current liabilities as follows, viz.:</i>	
Other interest due and accrued.....	\$7,287 83
Taxes accrued.....	2,747 00
Audited vouchers and pay-rolls.....	1,438 66
Open accounts	2,712 77
Loans and bills payable.....	145,766 16
	159,942 42
	\$459,942 42

Description of Road and Equipment.

TRACK.		Miles owned, all in N. Y. State.
Main line from Port Day to Pletchers Corners, single track.....		5.34
Sidings and turnouts on main line.....		6.60
Grand total of tracks, sidings and turnouts.....		11.94
Laid with steel rail, main line.....		5.34
Laid with steel rail, branches or other roads.....		6.60

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

* Credit.

Description of Road and Equipment. - Continued. -

BRIDGES.	ENTIRE LINE IN NEW YORK STATE.	
	Number.	Aggregate length.
Iron bridges	5	304
Wooden bridges	1	40
Wooden trestles	1	690
Total	7	944

EQUIPMENT.

	Number owned.
Locomotive, 4 drivers.....	1
Flat freight cars (6 only in use).....	8
Service cars (out of use dumpers).....	8
Total	16

Trojan couplers are used on flat cars; dump cars have chain couplings.
Point switches throughout entire system.

Miscellaneous Statistics.

ITEM.	Entire line in New York State.
Steam railroad crossings under grade.....	2
Street railroad crossing at grade unprotected.....	1
Street railroad crossing under grade.....	1
Highway crossings at grade unprotected.....	6
Highway crossing under grade.....	1

Average number of persons (including officials) employed during year, entire line	12
Aggregate amount of salaries and wages paid them during year.....	\$5,089 01

Officers of the Company.

Name.	Title.	Official Address.
D. O. MILLS.....	President.....	15 Broad St., New York city.
EDWARD A. WICKES... ..	First Vice-President.....	15 Broad St., New York city.
WILLIAM B. RANKINE.....	Second Vice-Prest. and Treas	Niagara Falls, N. Y.
F. L. LOVELACE.....	Secretary.....	Niagara Falls, N. Y.
W. PAXTON LITTLE....	Asst. Sec. and Asst. Treas..	15 Broad St., New York city.
EDMUND S. WHEELER.....	Superintendent.....	Niagara Falls, N. Y.

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 S. BOWDOIN.....	New York city.
CHARLES LANIER.....	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 Niagara Falls, N. Y.
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, Assistant Treasurer, 15 Broad street, New York city.