

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..... 69

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, 1901.	Total cost of road and equipment up to June 30, 1901.
Grading, masonry and ballast.....	\$56 87	\$67,039 13
Bridges	*1,046 37	50,633 00
Superstructure (including ties).....	.....	16,248 11
Rails.....	*124 31	50,457 67
Land .....	.....	177,700 56
Fences .....	.....	591 88
Engine and car houses.....	.....	2,011 05
Shops, machinery and tools	*13 00	1,805 37
Fuel and water stations.....	.....	116 43
Engineering expenses.....	94 23	10,405 67
Interest and discount charged to construction.....	.....	11,936 30
New sidings	6,913 61	11,722 99
General construction.....	.....	4,762 60
General expenses	4 01	15,602 96
Miscellaneous.....	.....	98 87
Total cost of road.....	\$5,884 87	\$421,182 59
EQUIPMENT.		
Locomotives .....	.....	\$15,548 86
Freight and other cars.....	*25 00	3,294 96
Total cost of equipment.....	*25 00	\$18,843 82
Grand total cost of road and equipment.....	\$5,859 87	\$440,026 41

Cost of road per mile owned..... \$78 873 15
 Cost of equipment per mile of road owned..... 3,528 80
 Cost of road and equipment per mile of road owned..... 82,401 95
 Miles of road owned..... 5.34

*Credit.

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

The credits shown to construction and equipment were for material sold and for material transferred from construction account to material and supplies.

The charges, principally that for new siding, are for new and necessary work done during the year.

Income Account for Year Ending June 30, 1901.

Gross earnings from operation.....		\$30,805 53
Less operating expenses (excluding all taxes).....		15,704 75
Gross income from all sources.....		<u>\$15,100 78</u>
<i>Deductions from income as follows, viz.:</i>		
Interest on floating debt, due and accrued.....	\$8,157 23	
Taxes on property used in operation of road..	\$2,597 79	
Taxes on earnings and capital stock.....	320 36	
Taxes on property not used in railroad business	41 66	
Taxes—internal revenue.....	3 54	
	<u>2,963 35</u>	11,120 57
Surplus for the year ending June 30, 1901.....		<u><u>\$3,980 21</u></u>

General Income Account.

Surplus for year ending June 30, 1901.....		\$3,980 21
Deficit up to June 30, 1900.....	\$21,447 02	
Adjustments to credit.....		2,751 57
		<u>\$6,731 78</u>
Adjustments to debit.....	790 82	
		<u>22,237 84</u>
Total deficit June 30, 1901.....		<u><u>\$15,506 06</u></u>

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

Switching charges.....	\$30,620 92
Hire of equipment.....	59 61
Rental of part of right of way for a stone-yard.....	125 00
Total gross earnings.....	<u><u>\$30,805 53</u></u>

OPERATING EXPENSES.

Maintenance of way and structures:

Repairs of roadway.....	\$2,011 63
Renewals of ties.....	1,430 70
Repairs and renewals of bridges and culverts.....	83 15
Repairs and renewals of fences, road crossings, signs and cattle-guards..	236 23
Repairs and renewals of buildings and fixtures.....	210 50
Other expenses.....	26 08
Total	<u><u>\$4,003 29</u></u>

Maintenance of equipment:

Repairs and renewals of locomotives.....	\$318 66
Repairs and renewals of freight cars.....	33 70
Repairs and renewals of work cars.....	12 47
Repairs and renewals of shop machinery and tools.....	191 75
Total	<u><u>\$556 58</u></u>

Conducting transportation:

Superintendence	\$1,000 00
Engine and roundhouse men.....	1,550 95
Fuel for locomotives.....	2,123 65
Water supply for locomotives.....	54 00
Oil, tallow and waste for locomotives.....	159 76
Train service.....	1,699 62
Train supplies and expenses.....	42 21

Analysis of Gross Earnings and Operating Expenses.—Continued.

Switchmen, flagmen and watchmen.....	\$1,717 09
Station supplies.....	4 00
Injuries to persons.....	50 00
Clearing wrecks.....	23 92
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	\$8,425 20
Less credit to this account.....	168 80
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Total	\$8,256 90
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<i>General expenses:</i>	
Salaries of general officers.....	\$625 08
Salaries of clerks and attendants.....	781 16
General office expenses and supplies.....	305 79
Insurance	250 92
Law expenses.....	146 40
Stationery and printing (general offices).....	108 84
Other expenses.....	669 79
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Total	\$2,887 98
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Grand total operating expenses.....	\$15,704 75

Operating cost, 50.98 per cent. of earnings (excluding taxes).

Operating cost, 60.45 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 (12.77 miles): Gross earnings, \$2,412.33; expenses, \$1,229.81; net earnings, \$1,182.52.

General Balance Sheet, June 30, 1901.

ASSETS.	
Cost of road.....	\$421,182 59
Cost of equipment.....	18,843 82
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	\$440,026 41
<i>Current assets as follows, viz.:</i>	
Cash on hand.....	\$2,082 02
Due by agents.....	9,298 34
Material and supplies.....	7,062 31
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	18,442 67
Profit and loss (deficiency).....	15,506 06
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	\$473,975 14
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LIABILITIES.	
Capital stock.....	\$300,000 00
<i>Current liabilities as follows, viz.:</i>	
Interest due and accrued.....	\$22,050 43
Taxes due and accrued.....	1,495 00
Audited vouchers and pay rolls.....	4,673 55
Loans and bills payable.....	145,756 16
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	173,975 14
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	\$473,975 14

Description of Road and Equipment.

TRACK.		Miles owned, all in N. Y. State.
Main line, from Port Day to Fletcher's Corners, single track.....		5.34
Sidings and turnouts on main line.....		7.43
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Grand total of tracks, sidings and turnouts.....		12.77
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Laid with steel rail, main line.....		5.34
Laid with steel rail, sidings.....		7.43
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Weight of rails per yard—steel, maximum, 80 lbs.; minimum, 70 lbs. Gauge of track, 4 feet 8½ inches. Ballasted with broken stone.

DETAILS OF BRANCHES OR OTHER ROADS.

	Entire line in New York State.	Owned, leased or track- age rights.	Miles laid with steel rail.
Branches or spurs to factories.....	7.43	Owned.....	7.43

BRIDGES.	ENTIRE LINE IN NEW YORK STATE.	
	Number.	Aggregate length.
		<i>Feet.</i>
Iron bridges.....	5	304
Wooden bridges.....	1	40
Total.....	6	344

EQUIPMENT.	Number owned.	Average cost of each.	Number equipped with power brake.	Number equipped with automatic coupler.
Locomotives, 4 drivers.....	1	7,224	1	1
Total.....	2		2	2
Flat freight car (6 only in use).....	8			
Service cars (not in use).....	8			
Total.....	16			

The flat cars are equipped with Trojan couplers.
Split point switches in use.

Miscellaneous Statistics.

ITEM.	Entire line in New York State.
Steam railroad crossing under grade.....	1
Street railroad crossing at grade unprotected.....	1
Highway crossings at grade unprotected.....	6
Highway crossing over grade.....	1
Average number of persons (including officials) employed during year, entire line.....	29
Aggregate amount of salaries and wages paid them during year.....	\$12,773 90

Officers of the Company.

Name.	Title.	Official Address.
D. O. MILLS.....	President.....	15 Broad st., N. Y. city.
EDWARD A. WICKES.....	Vice-President.....	15 Broad st., N. Y. city.
WM. B. RANKINE.....	2d 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., N. Y. city.
EDMUND S. WHEELER....	Superintendent.....	Niagara Falls, N. Y.