

# RAILWAY EARNINGS

## SECTION OF THE COMMERCIAL & FINANCIAL CHRONICLE

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VOL. 95.

NEW YORK, SEPTEMBER 14, 1912.

NO. 2464.

**T**HIS entire publication is devoted to a presentation of the reports of earnings and expenses of United States railroads for the latest month (July) and for the fiscal year to date, including said month. The table embraces every steam *operating* railroad in the country which is obliged to make monthly reports to the Inter-State Commerce Commission at Washington. Up to Jan. 1 1912 the Commission required monthly returns from every road, no matter how small its earnings. Since that date roads earning less than \$100,000 per annum have been relieved from the necessity of filing returns. Leased lines not operating their own roads do not make returns.

**Sworn Returns.** The figures are a transcript of the sworn returns on file at Washington. They have the further advantage of uniformity of method and classification. Every company is obliged to make up its return on the same basis and in the same way as every other company.

**Earnings Our Specialty.** The "Chronicle" has always made a specialty of weekly and monthly reports of railroad earnings, and for over forty-five years its weekly and monthly summaries have been everywhere accepted as authoritative. The present publication is in continuation of this work and to aid the Inter-State Commerce Commission in the one direction in which lies its chief usefulness—the field of publicity.

**Full Details.** These Inter-State Commerce returns also make it possible for us to present full details of both the revenues and the expenses. Besides reporting total gross earnings, we show separately the passenger and the freight revenues. In the case of the expenditures we report the outlays for both maintenance of way and maintenance of equipment as well as the traffic and transportation expenses. We also show the net revenue from outside operations. Lastly, we give the taxes and the miles of road on which earnings are based.

**Cents Discarded.** The cents we have necessarily been obliged to discard altogether, and if in any case the results should happen to vary a dollar, one way or the other, from exact proof, the reason for the variance will be found in that circumstance.

**Company Returns Also Given.** To make this publication absolutely complete, we add several pages at the end to show also the figures issued by the companies themselves, where they are made up on a basis different from that of the Commerce returns, or where they give fixed charges in addition to earnings, or where they have a separate and distinct fiscal year.

**Former Returns to be Continued.** The matter contained in this extra and novel publication is entirely additional to the comprehensive reports of earnings we furnish in the "Chronicle" from week to week. All the returns of the leading roads, and also all weekly figures of gross earnings, are printed regularly and promptly in the "Chronicle" as soon as received. But in addition we issue once a month—say about the 20th—this special publication, furnishing a sort of compendium of earnings in which we bring together all the returns for the latest month for which the statistics are available.

**Only for Subscribers.** As in the case of our numerous other Supplements or "Sections," all of which are expensive publications, the "Railway Earnings Section" will be furnished only to "Chronicle" subscribers. These will receive it free of charge, one copy going with each subscription. It will be impossible to obtain copies in any other way, as none will be printed for general sale.

WILLIAM B. DANA COMPANY, PUBLISHERS,  
NEW YORK

CHRONICLE BUILDING

FRONT, PINE & DEPEYSTER STREETS

## GENERAL INDEX TO ROADS APPEARING IN THIS SECTION

Name.	Page.	Name.	Page.	Name.	Page.
Atlanta & Southern.....	16	Duluth Missabe & Northern. See U S Steel.....	14	Michigan Air Line. See Grand Trunk.....	7
Alabama & Vicksburg—See Ala N O & T P Jct.....	16	Duluth Raily Lake & Winnipeg.....	20	Michigan Central. See New York Central.....	8 and 31
Alabama Great Southern. See Southern.....	12	Duluth South Shore & Atl. See Can Pac.....	5 and 30	Midland Terminal. See Cripple Creek Central.....	19
Alabama New Orleans & Texas Pacific Junction.....	16	Dunkirk Allegheny Vall & Pitts. See N Y Central.....	8	Midland Valley.....	24
Alabama Tennessee & Northern.....	16	Durham & Southern.....	20	Mineral Point & Northern.....	5 and 31
Ann Arbor.....	16	East Broad Top RR & Coal.....	20	Mineral Range. See Canadian Pacific.....	24
Appalachicola Northern.....	16	East Jersey Railroad & Terminal.....	20	Minneapolis & Rainy River.....	24 and 31
Arizona & New Mexico.....	16	East St Louis Connecting.....	20	Minneapolis & St Louis.....	24 and 31
Arizona Eastern. See Southern Pacific.....	13	East Tennessee & Western North Carolina.....	20	Minneapolis St P & S S M. See Can Pac.....	5 and 31
Arkansas Central. See Missouri Pacific.....	8	Eastern Kentucky.....	20	Minnesota & International. See Northern Pacific.....	25
Arkansas Louisiana & Gulf.....	16	El Paso & Southwestern.....	20	Mississippi Central.....	24 and 31
Ashland Coal & Iron.....	16	Elgin Joliet & Eastern. See U S Steel.....	14	Mississippi River & Bonne Terre.....	24
Atchafalaya & Eastern Bridge.....	16	Eric.....	6	Missouri & Louisiana.....	24
Atchison Topeka & Santa Fe.....	3 and 30	Escanaba & Lake Superior.....	20	Missouri & North Arkansas.....	24
Atlanta & St Andrews Bay.....	16	Farmers' Grain & Shipping. See Great Northern.....	21	Missouri Kansas & Texas.....	7 and 31
Atlanta & West Point.....	16	Fernwood & Gulf.....	21	Missouri Oklahoma & Gulf.....	24
Atlanta Birmingham & Atlantic.....	16	Florence & Cripple Creek. See Cripple Creek Cent.....	19	Missouri Oklahoma & Gulf of Texas.....	7 and 31
Atlantic & St Lawrence. See Grand Trunk.....	7	Florida East Coast.....	20	Missouri Pacific.....	24
Atlantic City. See Reading.....	11	Fonda Johnstown & Gloversville.....	20	Missouri Southern.....	24
Atlantic Coast Line.....	3	Fort Smith & Western.....	20	Mobile & Ohio. See Southern.....	13
Augusta Southern. See Southern.....	12	Fort Worth & Denver City. See Colo & Southern.....	6	Monongahela. See Pennsylvania.....	10
Baltimore & Ohio.....	4	Fort Worth & Rio Grande. See St L & San Fran.....	11	Monongahela Connecting.....	24
Baltimore & Ohio Chlo Term. See Balt & Ohio.....	4	Fort Worth Belt.....	20	Montana Wyoming & Southern.....	24
Baltimore & Sparrow's Point. See Pennsylvania.....	9	Franklin & Abbeville.....	20	Montour.....	24
Baltimore Chesap & Atlantic. See Penn.....	9 and 32	Frisco Lines.....	30	Montpelier & Wells River.....	24
Bangor & Aroostook.....	16 and 30	Gainesville Midland.....	20	Morgan's La & Texas RR & SS Co. See So Pac.....	14
Beaumont Sour Lake & W. See St L & San Fran.....	12	Gallatin Valley. See Chic Milw & St Paul.....	5	Munising Marquette & Southeastern.....	24
Bellefonte Central.....	30	Galveston Harrah & San Antonio. See So Pac.....	13	Nashville Chatt & St Louis. See Atlantic Coast.....	4
Bellingham Bay & British Columbia.....	16	Galveston Houston & Henderson.....	20	Natchez Columbia & Mobile.....	24
Belt Railway of Chicago.....	14	Galveston Wharf.....	20	Nevada-California-Oregon.....	24
Bessemer & Lake Erie. See United States Steel.....	14	Genesee & Wyoming.....	21	Nevada County Narrow Gauge.....	25
Bingham & Gulf.....	16	George's Creek & Cumberland. See West Maryld.....	29	Nevada Northern.....	25
Birmingham Southern.....	16	Georgetown & Western.....	21	New Iberia & Northern.....	25
Bloomburg & Sullivan.....	16	Georgia RR. See Atlantic Coast.....	4 and 30	New Jersey & New York. See Erie.....	6
Blue Ridge. See Southern.....	12	Georgia & Florida.....	21	New Orleans & North Eastern. See Ala N O & Texas Pacific Junction.....	16
Boca & Lovatton. See Denver & Rio Grande.....	6	Georgia Florida & Alabama.....	21	New Orleans Great Northern.....	25
Boston & Maine.....	4	Georgia Northern.....	21	New Orleans Mobile & Chicago.....	25
Boysie City Gaylord & Alpena.....	16	Georgia Southern & Florida. See Southern.....	13	New Orleans Natchez & Natchez.....	25
Bridgton & Saco River.....	30	Georgia Southwestern & Gulf.....	21	New Orleans Southern & Grand Isle.....	25
Brinson.....	17	Gettysburg & Harrisburg. See Reading.....	11	New Orleans Texas & Mexico. See St L & S F.....	12
Buffalo & Susquehanna Railroad.....	17	Graiton & Upton.....	21	New York & Ottawa. See New York Central.....	8
Buffalo & Susquehanna Railway.....	17	Grand Canyon. See Atchison.....	3	New York & Pennsylvania.....	25
Buffalo Rochester & Pittsburgh.....	17 and 30	Grand Rapids & Indiana. See Penn.....	10 and 32	New York Central & Hudson River.....	8 and 31
Bullfrog-Goldfield. See Tonopah & Tidewater.....	28	Grand Trunk Lines in United States.....	7	New York Chicago & St L. See N Y Cent.....	8 and 31
Butler County.....	17	Grand Trunk Western. See Grand Trunk.....	7	New York New Haven & Hartford.....	9
Butte Anaconda & Pacific.....	17	Great Northern.....	21	N Y Ontario & Western. See N Y N H & H.....	9 and 31
Butte County.....	17	Green Bay & Western.....	21	N Y Philadelphia & Norfolk. See Penn.....	10 and 32
Canadian Pacific Lines in United States.....	5	Greenwich & Johnsonville. See Del & Hudson.....	19	N Y Susquehanna & Western. See Erie.....	6 and 31
Canadian Pacific Ry. (In Maine).....	5	Gulf & Interstate of Texas. See Atchison.....	3	Newburg & South Shore. See U S Steel.....	15
Carolina & Northwestern.....	17	Gulf & Sabine River.....	21	Newport & Richmond. See Canadian Pacific.....	5
Carolina Clinchfield & Ohio.....	17	Gulf & Ship Island.....	21	Norfolk & Portsmouth Belt Line.....	25
Carolina Clinchfield & Ohio of S O. See Car Clinch & O.....	17	Gulf Colorado & Santa Fe. See Atchison.....	3	Norfolk & Western.....	25 and 31
Catawba & Fogleville. See Reading.....	11	Gulf Line.....	21	Norfolk Southern.....	25
Catawba & Fogleville. See Reading.....	11	Hannibal Connecting.....	21	North & South Carolina.....	25
Central Indiana. See Pennsylvania.....	10	Harriman & Northeast. See Cin N O & Tex Pac.....	18	Northampton & Bath.....	25
Central New England. See N Y N H & H.....	9	Hio.....	29	Northeast Pennsylvania. See Reading.....	11
Central of Georgia.....	17	Hoboken Manufacturers.....	21	Northern Alabama. See Southern.....	13
Central RR of New Jersey. See Reading.....	11 and 30	Hocking Valley.....	21	Northern Central. See Pennsylvania.....	10 and 32
Central Vermont. See Grand Trunk.....	7	Houston & Shreveport. See Southern Pacific.....	13	Northern Eastern. See Pennsylvania.....	25
Charleston & West Caro. See Atlantic Coast.....	4	Houston & Texas Central. See Southern Pacific.....	13	Northwestern Pacific.....	25
Charleston Terminal.....	17	Houston East & West Texas. See Southern Pac.....	13	Northwestern RR of South Caro. See Atl Coast.....	4
Charlotte Harbor & Northern.....	17	Huntington & Broad Top Mountain RR & Coal.....	21	Norwood & St Lawrence.....	25
Chattanooga Valley.....	17	Idaho & Washington Northern.....	21	Oahu Railway & Land Co.....	29
Chesapeake & Ohio.....	17	Idaho Northern Ry, Ltd.....	21	Ohio River & Western.....	25
Chester & Delaware River. See Reading.....	11	Illinois Central.....	21 and 31	Oklahoma Central.....	25
Chicago & Alton.....	17	Illinois Northern.....	22	Orange & North western. See St L & San Fran.....	12
Chicago & East Illinois. See St L & San Fran.....	12 and 31	Illinois Southern.....	22	Oregon Short Line. See Union Pacific.....	14
Chicago & Erie. See Erie.....	6	Illinois Terminal.....	22	Oregon-Washington RR & Nav. See Union Pac.....	14
Chicago & Illinois Midland.....	17	Indiana Harbor Belt. See New York Central.....	8	Ouachita & Northwestern.....	25
Chicago & Illinois Western.....	18	International & Great Northern.....	22	Pacific & Idaho Northern.....	25
Chicago & North Western.....	5 and 30	Ironton.....	22	Pacific Railway & Navigation.....	26 and 31
Chicago & Western Indiana.....	18	Iowa & Washington Northern.....	21	Paris & Great Northern. See St L & San Fran.....	11
Chicago Burlington & Quincy.....	18	Isabel.....	22	Pecos & Northern Texas. See Atchison.....	9
Chic Det & Car Grand Trk Jct. See Grand Trunk.....	7	Kalamazoo Lake Shore & Chicago.....	29	Pennsylvania Railroad. See Penn.....	10 and 32
Chicago Great Western.....	18 and 30	Kanawha & Michigan.....	22	Pennsylvania Company. See Penn.....	10 and 32
Chicago Indiana & South. See N Y Central.....	8 and 31	Kansas City Clinton & Springfield.....	22	Pennsylvania System.....	9 and 32
Chicago Indianapolis & Louisville.....	18	Kansas City Southern.....	22 and 31	Pennsylvania Terminal. See Pennsylvania.....	10
Chicago Junction.....	18	Kansas City Terminal.....	22	Peoria & Eastern. See New York Central.....	9 and 31
Chicago Kalamazoo & Saginaw. See N Y Central.....	8	Kentucky & Tennessee.....	22	Peoria & Peikin Union.....	26
Chicago Memphis & Gulf.....	18	Kentwood & Eastern.....	22	Peoria Railway Terminal.....	26
Chicago Milwaukee & Gary.....	18	Keawone Green Bay & West. See Gr Bay & W.....	21	Pere Marquette.....	26 and 32
Chicago Milwaukee & Puget Sd. See Ch M & St Paul.....	5	Lackawanna & Wyoming Valley.....	22	Perklomen. See Reading.....	11
Chicago Peoria & St Louis of Illinois.....	18	Lake Champlain & Moriah.....	22	Philadelphia & Reading. See Reading.....	11 and 32
Chicago Rock Isl & Gulf. See Rock Island.....	26 and 32	Lake Charles & Northern. See Southern Pacific.....	13	Philadelphia & Washington. See Reading.....	11 and 32
Chicago Rock Island & Pacific. See Rock Island.....	26	Lake Erie & Western. See New York Cent.....	8 and 31	Philadelphia Newtown & N Y. See Reading.....	11
Chicago St Paul Minn & Omaha. See Ch & N W.....	5 and 30	Lake Erie Alliance & Wheeling. See N Y Cent.....	8	Philadelphia Newtownt & N Y. See Reading.....	11
Chicago Short Line.....	18	Lake Shore & Mich Shore. See N Y Central.....	8 and 31	Pierre Rapid City & North western. See Ch & N W.....	5
Chicago Terre Haute & Southeastern.....	18	Lake Superior & Ishpeming.....	22	Pittsburgh & Lake Run.....	26
Chicago West Pullman & Southern.....	18	Lake Terminal. See United States Steel.....	14	Pittsburgh Allegheny & McKees Rocks.....	26
Cincinnati Georgetown & Portsmouth.....	18	Lakeville & Marblehead.....	22	Pittsburgh Chartiers & Youghiogheny. See Penn.....	10
Cincinnati Hamilton & Dayton. See Balt & Ohio.....	4	Las Vegas & Tonopah.....	22	Pitts Cin Chic & St Louis. See Penn.....	10 and 32
Cincinnati Lebanon & Northern. See Penn.....	10	Lehigh & Hudson River.....	22	Pittsburgh Shawmut & Northern.....	26
Cincinnati Milwaukee & St Paul.....	18	Lehigh & New England.....	22	Pontiac Oxford & Northern. See Grand Trunk.....	7
Cincinnati Northern. See N Y Central.....	8 and 31	Lehigh Valley.....	22	Port Reading. See Reading.....	11
Cincinnati Saginaw & Mack. See Grand Trunk.....	7	Lexington & Eastern.....	22	Portland Terminal. See Boston & Maine.....	4
Cleveland Chic & St Louis. See N Y Cent.....	8 and 31	Liberty White.....	23	Quanah Arme & Pacific.....	26
Coal & Coke.....	18	Ligonier Valley.....	23	Quincy Omaha & Kansas City. See Ch & Q.....	17
Colorado & Southeastern.....	18	Litchfield & Madison.....	23	Railway Transfer of Minneapolis. See M & St L.....	24
Colorado & Southern.....	6 and 30	Live Oak Perry & Gulf.....	23	Railton River.....	26
Colorado & Wyoming.....	18	Long Island. See Pennsylvania.....	9 and 32	Ray & Gila Valley.....	26
Colorado Midland.....	18	Lorain & West Virginia.....	23	Reading & Columbia. See Reading.....	11
Columbia & Puget Sound.....	18	Louisiana.....	23	Reading Company.....	33
Columbia Newberry & Laurens. See Atl Coast.....	4	Louisiana & Arkansas.....	23	Reading System.....	11
Connecting Terminal.....	18	Louisiana & North west.....	23	Reynoldsville & Falls Creek.....	26
Coos Bay Roseburg & Eastern. See Southern Pac.....	13	Louisiana & Pacific.....	23	Richmond Fred & Potomac. See Richmond-Wash.....	26
Copper Range.....	19	Louisiana Central.....	23	Richmond-Washington System.....	26
Corwall.....	19	Louisiana Railway & Navigation.....	23	Rio Grande & Eagle Pass.....	26
Corwall & Lebanon. See Pennsylvania.....	9	Louisiana Southern. See St Louis & San Fran.....	12	Rio Grande & El Paso. See Atchison.....	3
Corvalls & Eastern. See Southern Pacific.....	13	Louisiana Western. See Southern Pacific.....	14	Rio Grande Junction.....	32
Coudersport & Port Allegheny.....	19	Louisville & Jefferson Bridge. See N Y Central.....	8	Rio Grande Southern. See Denv & Rio Gr.....	6 and 32
Cripple Creek Central.....	19	Louisville & Nashville. See Atlantic Coast.....	4	Rio Grande Southern Railway.....	26
Cumberland & Pennsylvania.....	9 and 32	Louisville Henderson & St L. See Atlantic Coast.....	4	Rio Island System.....	26 and 32
Cumberland Valley. See Pennsylvania.....	9 and 32	Macon & Birmingham.....	23	Rutland. See New York Central.....	9 and 32
Danville & Western. See Southern.....	13	Macoupin Dublin & Savannah.....	23	St Clair Terminal. See U S Steel.....	15
Davenport Rock Island & Northwestern.....	19	Manitou & Pike's Peak.....	23	St Clair Tunnel. See Grand Trunk.....	7
Dayton & Union.....	19	Manufacturers' Junction.....	23	St Johnsburg & Lake Champlain. See Bos & Me.....	4
Delaware & Hudson.....	19 and 30	Manufacturers' Railway of St Louis.....	23	St Joseph & Grand Island. See Union Pacific.....	14
Delaware & Northern.....	19	Marshall & East Texas.....	23	St Lawrence & Adirondack. See N Y Central.....	9
Delaware Lackawanna & Western.....	19	Maryland & Pennsylvania.....	23	St Louis & Hannibal.....	26
Delray Connecting.....	19	Maryland Delaware & Virginia. See Penn.....	10 and 32	St Louis & O'Fallon.....	26
Denver & Rio Grande.....	6 and 30	Maryland Electric Railways.....	23	St Louis & San Francisco.....	11 and 30
Denver Laramie & North western.....	19	McClure River.....	24	St Louis Brownsville & Mex. See St L & S F.....	12
Denver Northwestern & Pacific.....	19	McKeenport Connecting. See U S Steel.....	14	St Louis Iron Mtn & Southern. See Missouri Pac.....	7
Des Moines Union.....	19	Memphis Dallas & Gulf.....	24	St Louis Merchants Bridge & Terminal. See Ter.....	28
Detroit & Charlevoix. See New York Central.....	8	Mercer Valley. See United States Steel.....	15	Terminal Association of St Louis.....	27 and 32
Detroit & Mackinac.....	19			St Louis Rocky Mountain & Pacific.....	12
Detroit & Toledo Shore Line.....	19			St Louis San Fran & Texas. See St L & S F.....	12 and 32
Detroit Grand Haven & Milw. See Grand Trunk.....	7			St Louis Southwestern.....	12
Detroit River Tunnel.....	19			St Louis Southwestern of	





RAILWAY EARNINGS

[VOL. LXXXV.]

Atlantic Coast Line System—Concluded

	July 1 to June 30		July 1911	
	1911-12.	1910-11.	1911-12.	1910-11.
Charleston & Western Carolina	\$	\$	\$	\$
Freight revenue	1,475,070	1,492,525	91,232	93,608
Passenger revenue	360,580	354,097	30,396	33,411
Total, including other revenue	1,933,896	1,934,209	128,115	134,553
Expenses—Maintenance of way	361,056	327,022	31,447	29,335
Maintenance of equipment	299,334	227,971	25,680	20,909
Traffic expenses	37,347	37,103	3,455	2,611
Transportation expenses	751,518	662,677	52,090	48,959
Total, including general	1,509,935	1,304,315	117,265	103,842
Net from railroad	425,990	629,884	10,850	30,711
Outside operations, net				
Total net revenue	425,990	629,884	10,850	30,711
Taxes	65,915	60,089	5,000	5,000
Final net	360,075	569,794	5,850	25,711
Miles of road operated			340	340
Columbia Newberry & Laurens	1912.	1911.	1911-12.	1910-11.
Freight revenue	10,670	11,345	200,070	238,698
Passenger revenue	8,478	7,104	101,726	100,069
Total, including other revenue	20,516	19,713	329,221	354,511
Expenses—Maintenance of way	5,620	6,237	76,559	55,297
Maintenance of equipment	3,375	4,177	40,810	35,820
Traffic expenses	210	242	1,935	1,818
Transportation expenses	1,324	6,648	98,349	104,665
Total, including general	12,672	12,046	245,113	225,569
Net from railroad	7,843	7,667	84,107	125,941
Outside operations, net				
Total net revenue	7,843	7,667	84,107	125,941
Taxes	2,301	741	12,201	10,641
Final net	5,541	6,925	71,906	115,299
Miles of road operated	75	75		
Georgia	129,958	125,382	2,238,773	2,127,487
Freight revenue	76,291	69,343	922,847	882,420
Passenger revenue	222,987	209,817	3,378,749	3,210,291
Total, including other revenue	24,458	2,427	31,525	372,381
Expenses—Maintenance of way	42,403	41,311	529,428	495,042
Maintenance of equipment	11,612	11,150	137,634	126,444
Traffic expenses	100,304	99,557	1,508,046	1,331,085
Transportation expenses	156,116	162,073	2,582,408	2,411,840
Total, including general	36,871	47,744	796,340	798,450
Net from railroad	2,920	2,100	32,845	24,713
Outside operations, net				
Total net revenue	2,920	2,100	32,845	24,713
Taxes	33,951	45,644	763,495	773,737
Final net	307	307	307	307
Miles of road operated			307	307
Louisville & Nashville	1911-12.	1910-11.	1912.	1911.
Freight revenue	40,601,287	39,066,033	3,128,366	2,982,046
Passenger revenue	12,227,934	11,641,309	1,037,954	1,072,470
Total, including other revenue	55,211,788	53,993,740	4,501,175	4,286,748
Expenses—Maintenance of way	8,828,754	9,178,192	790,005	685,813
Maintenance of equipment	10,071,303	9,490,759	913,671	795,398
Traffic expenses	1,178,108	1,124,598	100,365	92,197
Transportation expenses	18,408,196	17,588,595	1,512,485	1,396,805
Total, including general	39,625,327	33,479,822	3,399,920	3,068,907
Net from railroad	16,586,460	15,513,918	1,101,254	1,228,141
Outside operations, net	—8,178	40,493	—4,856	—3,319
Total net revenue	16,578,282	15,554,321	1,096,397	1,224,821
Taxes	1,854,684	1,938,089	153,241	154,557
Final net	14,723,597	13,616,232	943,156	1,070,264
Miles of road operated			4,700	4,844
Louisville Henderson & St L	792,853	730,685	51,671	58,757
Freight revenue	402,794	401,773	29,515	37,333
Passenger revenue	1,279,463	1,214,692	87,432	102,195
Total, including other revenue	290,348	309,823	31,833	27,877
Expenses—Maintenance of way	165,817	140,596	12,964	11,992
Maintenance of equipment	53,146	56,307	5,316	4,314
Traffic expenses	440,394	407,076	35,596	34,145
Transportation expenses	986,077	948,514	88,900	81,638
Total, including general	293,390	266,177	—1,467	20,557
Net from railroad	3,200	2,328	239	552
Outside operations, net				
Total net revenue	296,590	268,505	—1,227	20,910
Taxes	36,009	37,977	3,000	3,000
Final net	260,590	230,528	—4,227	17,910
Miles of road operated			199	199
Nashville Chattanooga & St L	8,460,359	8,707,680	707,738	637,979
Freight revenue	2,946,752	2,827,755	268,525	266,261
Passenger revenue	12,922,675	12,323,862	1,044,195	970,505
Total, including other revenue	1,796,913	1,863,672	152,542	155,966
Expenses—Maintenance of way	2,227,345	2,261,007	189,235	174,675
Maintenance of equipment	463,217	425,103	40,751	35,401
Traffic expenses	4,599,758	4,429,496	492,457	354,799
Transportation expenses	9,378,871	9,279,959	812,013	744,745
Total, including general	2,883,803	3,043,992	232,182	225,759
Net from railroad	—11,266	10,107	—847	—2,166
Outside operations, net				
Total net revenue	2,872,537	3,033,795	231,835	223,593
Taxes	305,506	285,904	25,416	23,816
Final net	2,567,030	2,747,891	206,419	199,777
Miles of road operated			1,231	1,255
Northwestern RR of So Car	92,347	99,391	2,753	3,140
Freight revenue	25,331	24,784	2,285	2,041
Passenger revenue	129,678	129,919	5,455	5,555
Total, including other revenue	21,006	19,297	2,272	1,459
Expenses—Maintenance of way	8,473	8,759	603	483
Maintenance of equipment	48	561	23	—
Traffic expenses	36,342	80,010	3,917	2,816
Transportation expenses	75,517	85,396	7,374	5,893
Total, including general	48,161	44,523	—1,828	—307
Net from railroad	4,637	4,580	300	300
Outside operations, net				
Total net revenue	4,637	4,580	300	300
Taxes	43,524	39,942	—2,128	—637
Final net			71	71
Miles of road operated				

Baltimore & Ohio System.

	July 1 to June 30		July 1911	
	1911-12.	1910-11.	1911-12.	1910-11.
Baltimore & Ohio	72,465,544	67,629,937	6,150,459	5,475,605
Freight revenue	14,754,911	15,208,432	1,406,709	1,400,007
Passenger revenue	92,594,322	88,145,003	8,052,885	7,321,156
Total, including other revenue	11,365,454	10,379,615	1,137,878	925,274
Expenses—Maintenance of way	16,651,524	15,831,620	1,435,245	1,337,511
Maintenance of equipment	1,950,398	1,948,960	170,049	181,475
Traffic expenses	32,751,234	32,818,499	2,749,025	2,475,079
Transportation expenses	64,709,537	62,766,067	5,660,473	5,075,437
Total, including general	27,884,785	25,378,936	2,392,411	2,245,099
Net from railroad	666,639	—148,312	—102,193	—25,229
Outside operations, net				
Total net revenue	27,218,145	25,230,624	2,290,218	2,220,468
Taxes	2,984,948	2,596,249	243,884	240,997
Final net	24,233,196	22,634,374	2,046,334	1,979,471
Miles of road operated			4,455	4,433

	July 1 to June 30		July 1911	
	1911-12.	1910-11.	1911-12.	1910-11.
B & O Chic Term				
Freight revenue	27,929	31,808	2,277	3,038
Passenger revenue	1,557,469	1,451,402	149,008	123,094
Total, including other revenue	264,692	202,270	21,777	37,333
Expenses—Maintenance of way	241,150	231,002	17,508	19,877
Maintenance of equipment	10,276	9,066	692	79
Traffic expenses	731,691	747,596	58,993	50,844
Transportation expenses	1,263,494	1,226,656	102,022	112,877
Total, including general	293,075	224,445	46,089	10,116
Net from railroad	10,288	10,470	954	90
Outside operations, net				
Total net revenue	304,264	234,916	47,949	11,077
Taxes	226,632	207,741	19,115	16,311
Final net	77,631	14,174	27,925	—5,234
Miles of road operated			77	77
Cin Ham & Dayton	7,202,251	6,904,048	640,532	608,211
Freight revenue	1,606,145	1,659,051	145,243	169,766
Passenger revenue	6,861,330	9,370,281	876,960	876,366
Total, including other revenue	1,000,947	834,401	100,071	90,999
Expenses—Maintenance of way	1,703,448	1,702,726	153,898	136,260
Maintenance of equipment	2,341,811	2,628,323	211,617	17,000
Traffic expenses	4,153,647	4,340,891	341,317	365,397
Transportation expenses	7,317,252	7,398,588	635,371	629,977
Total, including general	2,544,068	2,171,693	240,389	246,388
Net from railroad	2,544,068	2,171,693	240,389	246,388
Outside operations, net				
Total net revenue	397,674	378,976	33,227	35,332
Taxes	2,146,393	1,792,716	207,062	211,061
Final net			1,014	1,011
Miles of road operated				
Staten Island	23,911	21,937	1,999	2,077
Freight revenue	237,147	215,590	25,295	25,242
Passenger revenue	262,272	249,701	28,516	28,344
Total, including other revenue	23,635	67,347	3,970	51
Expenses—Maintenance of way	38,239	35,692	3,600	1,911
Maintenance of equipment	4,120	4,178	343	40
Traffic expenses	142,494	132,764	12,281	11,133
Transportation expenses	223,669	255,750	21,416	15,177
Total, including general	38,603	—6,049	7,100	13,177
Net from railroad	24,030	23,754	6,337	5,666
Outside operations, net				
Total net revenue	62,634	17,705	13,438	18,777
Taxes	14,500	16,500	1,000	1,225
Final net	48,134	1,205	12,438	17,552
Miles of road operated			12	12
Staten Island Rapid Transit	480,242	485,589	40,517	45,222
Freight revenue	274,327	271,816	30,884	31,110
Passenger revenue	781,731	797,211	73,640	78,800
Total, including other revenue	82,973	105,751	7,491	2,322
Expenses—Maintenance of way	87,415	70,297	6,699	6,566
Maintenance of equipment	8,116	7,700	676	72
Traffic expenses	329,531	300,824	29,410	24,133
Transportation expenses	544,292	521,772	47,084	36,539
Total, including general	237,439	276,439	26,555	42,222
Net from railroad	224,484	148,620	21,255	16,222
Outside operations, net				
Total net revenue	461,923	424,060	47,811	58,444
Taxes	49,200	44,000	5,000	3,700
Final net	412,723	380,060	42,811	54,744
Miles of road operated			10	10
Boston & Maine System.				
Boston & Maine	26,811,512	25,891,481	2,290,131	1,960,677
Freight revenue	15,693,874	15,524,431	1,589,331	1,553,661
Passenger revenue	45,990,363	44,315,084	4,267,883	3,817,244
Total, including other revenue	5,823,544			



**Boston & Maine System—Concluded**

	July 1 to June 30		July 1911.	
	1911-12.	1910-11.	1912.	1911.
<b>Sandy River &amp; Rangeley Lakes</b>				
Freight revenue	105,497	92,459	7,266	5,063
Passenger revenue	48,879	48,063	5,076	4,847
<b>Total, including other revenue</b>	166,997	153,330	13,725	11,212
Expenses—Maintenance of way	37,441	27,720	3,720	2,997
Maintenance of equipment	18,082	16,150	2,510	1,315
Traffic expenses	2,580	2,852	183	236
Transportation expenses	56,822	53,025	5,165	4,689
<b>Total, including general</b>	118,758	106,772	11,818	9,813
et from railroad	47,939	47,138	1,908	1,399
Outside operations, net	—	—	—	—
<b>Total net revenue</b>	47,939	47,158	1,908	1,399
Taxes	2,022	2,243	125	190
<b>Final net</b>	45,916	44,914	1,783	1,209
Miles of road operated	—	—	101	103
<b>Sullivan County</b>				
Freight revenue	338,835	327,749	31,980	25,857
Passenger revenue	146,272	139,006	16,246	16,030
<b>Total, including other revenue</b>	510,059	489,955	50,548	44,044
Expenses—Maintenance of way	99,987	63,608	3,771	4,190
Maintenance of equipment	72,197	67,542	6,014	5,235
Traffic expenses	2,010	1,303	158	104
Transportation expenses	238,178	213,793	20,988	17,763
<b>Total, including general</b>	419,523	351,030	30,743	27,402
et from railroad	90,527	138,924	19,805	19,581
Outside operations, net	—	—	—	—
<b>Total net revenue</b>	90,527	138,924	19,805	19,581
Taxes	22,802	31,209	2,000	2,600
<b>Final net</b>	67,724	107,715	17,805	13,981
Miles of road operated	—	—	26	26
<b>Vermont Valley</b>				
Freight revenue	330,773	319,550	31,189	25,447
Passenger revenue	142,538	132,347	15,798	15,596
<b>Total, including other revenue</b>	507,563	476,167	49,395	42,950
Expenses—Maintenance of way	45,177	69,794	4,117	6,991
Maintenance of equipment	57,877	53,912	3,763	5,356
Traffic expenses	1,894	1,184	147	94
Transportation expenses	213,922	186,714	13,299	10,195
<b>Total, including general</b>	324,630	329,045	26,619	28,781
et from railroad	182,933	147,121	22,738	14,169
Outside operations, net	—	—	—	—
<b>Total net revenue</b>	182,933	147,121	22,738	14,169
Taxes	19,433	17,789	1,600	1,600
<b>Final net</b>	163,500	129,332	21,136	12,569
Miles of road operated	—	—	24	24

**Canadian Pacific Lines in United States.**

<b>Canadian Pac Ry (in Maine)</b>				
Freight revenue	905,599	749,204	40,984	30,069
Passenger revenue	360,024	337,450	18,635	16,465
<b>Total, including other revenue</b>	1,357,208	1,171,496	67,813	53,447
Expenses—Maintenance of way	303,275	313,001	39,721	39,294
Maintenance of equipment	205,250	181,119	11,307	11,693
Traffic expenses	63,938	58,561	5,389	5,384
Transportation expenses	734,413	516,032	29,823	26,588
<b>Total, including general</b>	1,362,381	1,107,318	89,138	76,914
et from railroad	—	5,173	64,180	23,466
Outside operations, net	—	—	—	—
<b>Total net revenue</b>	—	5,173	64,180	23,466
Taxes	107,300	82,895	10,000	7,000
<b>Final net</b>	—	112,474	—	18,715
Miles of road operated	—	—	233	233
<b>Duluth South Shore &amp; Atlantic</b>				
Freight revenue	2,061,096	2,012,584	205,439	164,002
Passenger revenue	929,692	968,082	99,488	101,041
<b>Total, including other revenue</b>	3,152,475	3,148,818	320,143	280,333
Expenses—Maintenance of way	575,706	512,169	68,778	48,592
Maintenance of equipment	350,164	359,552	32,110	28,964
Traffic expenses	121,763	118,082	13,016	11,357
Transportation expenses	1,226,439	1,195,815	110,514	97,805
<b>Total, including general</b>	2,305,160	2,269,340	236,657	197,138
et from railroad	757,314	879,477	83,485	83,197
Outside operations, net	3,358	9,428	1,506	2,513
<b>Total net revenue</b>	760,672	888,905	84,991	85,710
Taxes	217,417	215,179	18,000	18,000
<b>Final net</b>	543,254	673,725	66,991	67,710
Miles of road operated	—	—	621	612
<b>Mineral Range</b>				
Freight revenue	712,057	699,530	61,272	54,427
Passenger revenue	34,401	25,052	4,503	2,165
<b>Total, including other revenue</b>	770,248	746,425	68,315	58,715
Expenses—Maintenance of way	124,968	183,745	18,197	10,186
Maintenance of equipment	127,389	131,561	7,895	9,066
Traffic expenses	6,736	5,893	488	476
Transportation expenses	370,874	371,043	29,899	28,725
<b>Total, including general</b>	645,517	707,587	59,872	51,969
et from railroad	124,731	38,837	8,442	6,752
Outside operations, net	—	—	—	—
<b>Total net revenue</b>	124,731	38,837	8,442	6,752
Taxes	37,714	38,568	3,200	3,500
<b>Final net</b>	87,016	—	5,242	3,252
Miles of road operated	—	—	127	127
<b>Minn St Paul &amp; Sault Ste Marie</b>				
Freight revenue	19,044,283	15,157,875	1,549,812	1,353,831
Passenger revenue	5,702,247	4,971,488	621,928	597,997
<b>Total, including other revenue</b>	26,263,996	21,568,640	2,309,008	2,050,158
Expenses—Maintenance of way	2,736,515	2,359,699	339,040	332,940
Maintenance of equipment	3,349,305	3,159,183	294,587	269,202
Traffic expenses	563,576	543,463	57,499	44,437
Transportation expenses	8,682,478	8,140,994	704,630	663,203
<b>Total, including general</b>	15,882,727	14,699,310	1,443,533	1,261,037
et from railroad	10,381,268	6,868,830	865,474	799,121
Outside operations, net	79,681	105,409	21,457	17,319
<b>Total net revenue</b>	10,460,949	6,974,239	886,932	816,441
Taxes	1,541,916	1,246,074	131,477	125,714
<b>Final net</b>	8,919,033	5,728,164	755,455	690,726
Miles of road operated	—	—	3,773	3,769
<b>Newport &amp; Richford</b>				
Freight revenue	140,358	130,658	11,373	10,291
Passenger revenue	53,276	52,251	6,154	6,779
<b>Total, including other revenue</b>	220,441	213,683	19,693	20,151
Expenses—Maintenance of way	52,915	46,340	4,114	7,735
Maintenance of equipment	19,296	17,297	1,575	936
Traffic expenses	1,057	1,058	83	93
Transportation expenses	171,050	134,989	9,345	12,428
<b>Total, including general</b>	247,599	202,768	15,394	21,432
et from railroad	—	10,914	4,298	—
Outside operations, net	—	—	—	—
<b>Total net revenue</b>	—	10,914	4,298	—
Taxes	7,713	7,379	700	650
<b>Final net</b>	—	3,195	3,598	—
Miles of road operated	—	—	21	21

**Chicago & North Western System.**

	July 1 to June 30		July 1911.	
	1911-12.	1910-11.	1912.	1911.
<b>Chicago &amp; North Western</b>				
Freight revenue	40,691,540	49,024,957	4,184,846	3,694,364
Passenger revenue	19,555,567	19,118,883	1,891,888	1,802,277
<b>Total, including other revenue</b>	73,698,591	74,918,185	6,798,801	6,118,555
Expenses—Maintenance of way	9,308,721	10,062,073	944,357	881,150
Maintenance of equipment	9,599,853	9,307,193	947,787	765,201
Traffic expenses	1,340,088	1,232,016	117,683	122,894
Transportation expenses	30,924,938	30,839,560	2,484,711	2,380,048
<b>Total, including general</b>	52,791,843	53,012,710	4,619,834	4,374,880
et from railroad	20,996,748	21,905,475	2,088,966	1,843,675
Outside operations, net	—	—	—	—
<b>Total net revenue</b>	20,996,748	21,905,475	2,088,966	1,843,675
Taxes	3,422,838	3,116,033	303,000	275,000
<b>Final net</b>	17,573,910	18,789,442	1,785,966	1,568,675
Miles of road operated	—	—	7,960	7,754
<b>Chic St Paul Minn &amp; Omaha</b>				
Freight revenue	9,478,791	10,563,204	745,560	641,099
Passenger revenue	4,551,593	4,475,419	449,650	423,957
<b>Total, including other revenue</b>	15,135,423	16,038,351	1,275,708	1,169,986
Expenses—Maintenance of way	1,684,543	1,905,393	195,150	220,499
Maintenance of equipment	1,796,694	1,803,983	166,364	151,277
Traffic expenses	320,889	285,536	32,716	28,541
Transportation expenses	6,283,447	6,156,616	497,708	457,274
<b>Total, including general</b>	10,466,216	10,656,053	923,941	906,751
et from railroad	4,669,299	5,436,797	354,767	244,184
Outside operations, net	—	—	—	—
<b>Total net revenue</b>	4,669,299	5,436,797	354,767	244,184
Taxes	4,664,478	4,424,259	355,744	245,541
<b>Final net</b>	—	—	—	—
Miles of road operated	—	—	1,743	1,744
<b>Misconsin County</b>				
Freight revenue	378,263	330,659	33,049	27,829
Passenger revenue	—	—	—	—
<b>Total, including other revenue</b>	378,263	330,659	33,049	27,829
Expenses—Maintenance of way	379,392	332,241	35,192	27,997
Maintenance of equipment	36,162	33,422	7,488	5,032
Traffic expenses	20,678	9,327	187	2,283
Transportation expenses	67,044	62,550	4,857	4,559
<b>Total, including general</b>	126,918	94,639	12,783	12,125
et from railroad	252,473	237,692	20,408	15,842
Outside operations, net	—	—	—	—
<b>Total net revenue</b>	252,473	237,692	20,408	15,842
Taxes	6,409	7,206	485	585
<b>Final net</b>	246,064	230,396	19,923	15,257
Miles of road operated	—	—	23	23
<b>Pierre Rapid City &amp; Northw</b>				
Freight revenue	151,418	203,738	6,072	13,692
Passenger revenue	145,662	223,594	13,977	18,380
<b>Total, including other revenue</b>	334,916	468,710	35,192	34,986
Expenses—Maintenance of way	56,653	80,303	6,454	5,552
Maintenance of equipment	22,208	25,538	1,569	2,856
Traffic expenses	1,933	1,864	151	136
Transportation expenses	161,809	178,663	10,129	13,510
<b>Total, including general</b>	249,011	291,707	18,894	22,681
et from railroad	85,904	172,002	4,494	12,305
Outside operations, net	—	—	—	—
<b>Total net revenue</b>	85,904	172,002	4,494	12,305
Taxes	44,497	52,037	3,900	3,750
<b>Final net</b>	41,406	119,965	1,494	8,555
Miles of road operated	—	—	165	165
<b>Wyoming &amp; Northwestern</b>				
Freight revenue	349,650	356,821	19,275	22,274
Passenger revenue	81,004	95,836	6,590	8,219
<b>Total, including other revenue</b>	455,207	488,478	27,947	32,322
Expenses—Maintenance of way	47,232	45,037	4,995	6,680
Maintenance of equipment	29,971	22,152	2,462	2,171
Traffic expenses	3,667	3,359	323	31

Chicago Milwaukee & St Paul System—Concluded

	July 1 to June 30—		July—	
	1911-12.	1910-11.	1911.	1911.
Tacoma Eastern	\$	\$	\$	\$
Freight revenue	423,528	426,993	33,921	30,896
Passenger revenue	117,784	125,468	11,286	14,612
Total, including other revenue	541,312	552,461	45,207	45,508
Expenses—Maintenance of way	101,580	103,178	10,484	8,396
Maintenance of equipment	87,358	63,866	9,330	9,411
Traffic expenses	8,996	9,935	1,874	717
Transportation expenses	198,016	219,931	16,867	16,039
Total, including general	414,975	416,720	40,005	36,264
Net from railroad	126,337	135,741	5,202	9,244
Outside operations, net	8,447	6,966	7,568	11,979
Total net revenue	134,784	142,707	12,770	21,223
Taxes	41,903	30,022	2,695	2,100
Final net	92,881	112,685	10,075	19,123
Miles of road operated	119,401	143,138	4,872	9,879
			92	91

Colorado & Southern System.

Colorado & Southern				
Freight revenue	6,234,774	6,930,975	428,726	441,000
Passenger revenue	1,342,488	1,557,584	147,812	170,183
Total, including other revenue	8,137,816	8,995,327	620,890	655,249
Expenses—Maintenance of way	979,285	998,035	99,090	89,868
Maintenance of equipment	1,602,952	1,791,882	140,737	127,374
Traffic expenses	139,644	148,395	10,410	12,320
Transportation expenses	2,627,250	2,840,238	188,653	194,160
Total, including general	5,619,197	6,016,191	460,988	445,462
Net from railroad	2,518,618	2,879,135	159,701	209,786
Outside operations, net	16,369	18,858	1,353	1,455
Total net revenue	2,534,987	2,897,993	161,054	211,241
Taxes	326,870	292,245	29,175	24,700
Final net	2,208,117	2,605,748	131,879	186,541
Miles of road operated	2,175,378	2,668,021	129,173	183,631
			1,073	1,194

Ft Worth & Denver City				
Freight revenue	3,112,406	3,234,274	215,298	205,106
Passenger revenue	1,419,488	1,665,113	130,794	142,829
Total, including other revenue	4,780,967	5,153,019	365,758	369,034
Expenses—Maintenance of way	483,434	472,188	29,530	28,504
Maintenance of equipment	794,198	830,109	58,188	55,191
Traffic expenses	81,159	71,532	10,322	8,899
Transportation expenses	1,639,897	1,627,255	124,114	113,329
Total, including general	3,166,367	3,177,213	235,697	218,011
Net from railroad	1,614,600	1,975,805	130,061	151,015
Outside operations, net	8,133	14,416	1,463	1,277
Total net revenue	1,622,733	1,990,221	131,524	152,292
Taxes	135,275	123,131	11,700	12,500
Final net	1,471,171	1,838,257	116,898	137,238
Miles of road operated			454	454

Wichita Valley				
Freight revenue	348,437	430,778	18,467	23,205
Passenger revenue	201,155	261,183	17,057	19,673
Total, including other revenue	599,448	747,470	39,278	46,668
Expenses—Maintenance of way	114,240	110,684	6,003	5,411
Maintenance of equipment	86,374	76,818	4,939	5,167
Traffic expenses	8,651	7,312	680	568
Transportation expenses	254,252	286,048	15,501	20,064
Total, including general	492,707	510,619	29,952	34,299
Net from railroad	103,740	236,851	9,326	12,369
Outside operations, net	103,740	236,851	9,326	12,369
Total net revenue	327,480	473,702	18,652	24,738
Taxes	32,709	28,395	2,200	2,000
Final net	294,771	445,307	16,452	22,738
Miles of road operated	71,030	208,456	7,126	10,353
			256	256

Total Company				
Freight revenue	9,695,617	10,595,987	662,491	669,311
Passenger revenue	2,993,111	3,483,875	295,663	332,585
Total, including other revenue	13,515,231	14,895,816	1,025,727	1,070,946
Expenses—Maintenance of way	1,576,959	1,580,910	134,623	124,033
Maintenance of equipment	2,483,524	2,608,809	203,864	188,032
Traffic expenses	229,454	227,239	21,912	21,787
Transportation expenses	4,521,199	4,753,591	328,268	327,853
Total, including general	9,278,271	9,704,023	726,637	697,779
Net from railroad	4,236,958	5,191,791	299,088	373,164
Outside operations, net	24,522	33,284	2,816	2,732
Total net revenue	4,212,435	5,158,506	296,272	370,432
Taxes	494,854	443,771	43,075	39,200
Final net	3,717,579	4,714,734	253,197	331,232
Miles of road operated	(See this road on page 30)		1,783	1,904

Trinity & Brazos Valley				
Freight revenue	2,031,464	1,503,182	97,210	74,392
Passenger revenue	446,265	375,839	46,915	37,137
Total, including other revenue	2,569,455	1,959,356	151,414	117,213
Expenses—Maintenance of way	505,692	389,071	45,081	26,902
Maintenance of equipment	348,154	321,606	25,274	25,075
Traffic expenses	115,372	99,890	10,161	12,163
Transportation expenses	1,249,394	930,013	77,534	61,781
Total, including general	2,350,148	1,870,997	167,798	135,763
Net from railroad	219,307	88,358	16,384	18,549
Outside operations, net	219,307	88,358	16,384	18,549
Total net revenue	438,614	176,716	32,768	37,098
Taxes	50,838	43,185	4,000	3,500
Final net	387,776	133,531	28,768	33,598
Miles of road operated	168,468	45,173	20,384	22,049
			462	462

Denver & Rio Grande System.

Denver & Rio Grande				
Freight revenue	17,359,374	17,241,018	1,462,040	1,371,778
Passenger revenue	4,888,588	5,124,333	502,269	520,246
Total, including other revenue	23,280,402	23,391,771	2,057,138	1,977,615
Expenses—Maintenance of way	3,201,865	2,627,894	403,572	275,938
Maintenance of equipment	4,326,859	4,119,183	379,212	341,241
Traffic expenses	694,207	587,035	50,985	61,004
Transportation expenses	8,185,483	8,028,627	622,007	662,677
Total, including general	16,988,417	15,957,737	1,512,628	1,390,793
Net from railroad	6,291,885	7,434,034	544,510	586,821
Outside operations, net	22,625	27,600	6,552	4,621
Total net revenue	6,274,260	7,461,634	551,062	591,442
Taxes	877,000	859,621	70,000	70,000
Final net	5,397,260	6,602,013	481,062	521,442
Miles of road operated	(See this road on page 30)		2,555	2,555

Boca & Loyalton				
Freight revenue	86,775	104,670	9,927	9,884
Passenger revenue	9,486	13,723	1,090	1,383
Total, including other revenue	101,058	124,500	11,498	11,689
Expenses—Maintenance of way	20,092	29,186	1,315	2,683
Maintenance of equipment	17,979	21,980	1,376	1,513
Traffic expenses	117	166		
Transportation expenses	34,077	38,577	3,280	3,108
Total, including general	77,427	95,338	6,401	7,612
Net from railroad	23,630	29,162	5,096	4,076
Outside operations, net	23,630	29,162	5,096	4,076
Total net revenue	47,260	58,324	10,192	8,152
Taxes	5,682	9,740	385	600
Final net	41,578	48,584	9,807	7,552
Miles of road operated	17,948	19,422	4,711	3,476
			45	48

	July 1 to June 30—		July—	
	1911-12.	1910-11.	1911.	1911.
Rio Grande Southern				
Freight revenue	379,190	399,817	41,187	30,497
Passenger revenue	96,973	119,777	10,184	10,852
Total, including other revenue	510,271	559,733	55,279	44,930
Expenses—Maintenance of way	283,972	118,798	23,006	13,991
Maintenance of equipment	40,847	43,222	4,556	2,675
Traffic expenses	2,123	2,107	198	177
Transportation expenses	201,617	176,696	17,857	13,774
Total, including general	546,921	360,554	47,927	32,701
Net from railroad	36,350	199,178	7,352	12,229
Outside operations, net	36,350	199,178	7,352	12,229
Total net revenue	72,700	398,356	14,704	24,458
Taxes	35,680	33,901	2,800	2,800
Final net	37,020	364,455	11,904	21,658
Miles of road operated	(See this road on page 32)		179	179

Western Pacific				
Freight revenue	3,935,719		385,623	299,603
Passenger revenue	1,139,598		129,597	107,718
Total, including other revenue	5,258,532		530,265	422,084
Expenses—Maintenance of way	952,734		90,297	66,128
Maintenance of equipment	489,343		44,644	32,382
Traffic expenses	340,452		32,018	29,720
Transportation expenses	2,165,242		189,499	162,080
Total, including general	4,229,864		382,748	310,533
Net from railroad	1,028,667		147,516	111,550
Outside operations, net	36,161		550	2,866
Total net revenue	1,064,828		148,066	114,416
Taxes	185,233		19,833	14,350
Final net	879,595		128,233	100,066
Miles of road operated	807,272		934	934

Erie System.

Erie				
Freight revenue	35,701,864	35,914,587	3,314,741	2,989,090
Passenger revenue	8,935,162	9,040,599	929,046	923,323
Total, including other revenue	48,438,096	48,526,287	4,594,505	4,228,559
Expenses—Maintenance of way	5,266,004	5,166,062	545,908	520,823
Maintenance of equipment	8,601,122	8,141,175	785,920	735,430
Traffic expenses	1,140,810	1,160,546	94,333	86,302
Transportation expenses	16,938,124	16,064,647	1,391,273	1,286,330
Total, including general	33,022,264	31,514,035	2,902,512	2,702,182
Net from railroad	15,415,833	17,012,252	1,691,992	1,526,376
Outside operations, net	205,360	175,171	8,321	44,347
Total net revenue	15,210,472	16,337,080	1,680,313	1,570,723
Taxes	1,662,559	1,244,666	138,546	86,417
Final net	13,547,913	15,092,414	1,541,767	1,484,306
Miles of road operated			1,988	1,995

Chicago & Erie				
Freight revenue	4,080,062	4,021,061	356,748	282,236
Passenger revenue	687,952	777,356	68,057	63,834
Total, including other revenue	5,270,373	5,293,732	454,772	384,919
Expenses—Maintenance of way	603,921	554,837	88,490	54,270
Maintenance of equipment	1,011,327	1,023,741	92,365	82,431
Traffic expenses	252,734	229,083	23,202	20,033
Transportation expenses	2,623,47			



Grand Trunk Lines in United States.

	July-1 to June 30		July 1911.	
	1911-12.	1911-11.	1912.	1911.
<b>Atlantic &amp; St Lawrence</b>				
Freight revenue	1,076,636	939,048	62,574	59,754
Passenger revenue	318,528	298,929	33,734	32,738
Total, including other revenue	1,540,809	1,372,654	106,498	103,812
Expenses—Maintenance of way	346,319	360,070	34,055	32,980
Maintenance of equipment	248,308	251,151	18,315	21,977
Traffic expenses	52,321	49,015	4,189	4,455
Transportation expenses	787,456	692,952	41,315	45,227
Total, including general	1,478,296	1,394,133	101,157	107,523
Net from railroad	62,513	21,478	5,340	3,711
Outside operations, net				
Total net revenue	62,513	21,478	5,340	3,711
Taxes	87,765	70,904	7,313	6,658
Final net	26,252	101,382	1,973	10,370
Miles of road operated			166	166
<b>Central Vermont</b>				
Freight revenue	1912.	1911.	1911-12.	1910-11.
Passenger revenue	221,452	243,447	2,691,889	2,654,911
Total, including other revenue	96,192	94,908	1,061,859	1,045,301
Expenses—Maintenance of way	352,397	379,606	4,085,312	4,006,433
Maintenance of equipment	33,941	39,822	404,947	453,504
Traffic expenses	47,219	56,339	639,696	606,518
Transportation expenses	8,762	8,017	91,703	86,253
Total, including general	124,784	119,916	1,937,883	1,777,085
Net from railroad	222,616	232,047	3,179,268	3,027,672
Outside operations, net	129,780	147,558	906,044	978,761
Total net revenue	1,355	755	5,372	6,611
Taxes	131,336	148,313	911,417	985,372
Final net	12,200	13,596	145,600	138,213
Miles of road operated	119,136	134,717	765,917	847,159
<b>Chic Det &amp; Can Gr Trunk Jct</b>				
Freight revenue	1912.	1910-11.	1912.	1911.
Passenger revenue	526,655	418,476	35,597	30,543
Total, including other revenue	213,159	187,404	20,700	21,050
Expenses—Maintenance of way	920,590	730,274	67,105	64,585
Maintenance of equipment	152,251	123,736	50,791	23,228
Traffic expenses	151,014	126,490	12,477	15,197
Transportation expenses	22,476	21,782	1,976	2,005
Total, including general	459,802	407,765	33,632	29,857
Net from railroad	804,863	698,016	100,484	71,614
Outside operations, net	115,726	32,258	33,379	7,029
Total net revenue	115,726	32,258	33,379	7,029
Taxes	32,297	31,770	2,691	2,647
Final net	83,429	487	36,071	9,676
Miles of road operated			60	60
<b>Cin Saginaw &amp; Mackinaw</b>				
Freight revenue	172,998	143,691	12,750	11,258
Passenger revenue	62,928	45,492	5,950	6,293
Total, including other revenue	258,223	207,224	20,610	19,099
Expenses—Maintenance of way	48,876	50,210	6,508	3,901
Maintenance of equipment	39,902	49,002	3,350	3,747
Traffic expenses	12,592	9,401	936	1,225
Transportation expenses	176,833	125,174	14,101	11,353
Total, including general	287,846	233,292	45,745	20,996
Net from railroad	29,377	25,068	5,135	1,897
Outside operations, net	29,582	25,068	5,135	1,897
Total net revenue	12,668	12,541	1,054	1,045
Taxes	42,241	37,609	6,189	2,942
Final net			189	52
Miles of road operated			52	52
<b>Det Grand Haven &amp; Milw</b>				
Freight revenue	1,356,093	1,217,917	102,000	93,391
Passenger revenue	614,655	547,309	60,000	63,881
Total, including other revenue	2,273,729	2,046,880	185,625	179,320
Expenses—Maintenance of way	285,989	264,942	69,331	23,426
Maintenance of equipment	314,050	282,809	24,592	26,670
Traffic expenses	77,258	78,863	7,175	7,163
Transportation expenses	1,185,365	1,043,940	95,693	79,197
Total, including general	1,930,483	1,733,266	202,164	140,547
Net from railroad	343,245	313,413	16,639	38,772
Outside operations, net	690	808	70	38
Total net revenue	342,554	312,004	16,609	38,734
Taxes	35,436	34,558	2,953	2,879
Final net	307,117	278,046	19,563	35,854
Miles of road operated			190	190
<b>Grand Trunk Western</b>				
Freight revenue	4,124,322	4,013,662	315,000	299,512
Passenger revenue	2,126,605	1,919,784	220,000	222,492
Total, including other revenue	6,666,804	6,339,112	572,620	560,254
Expenses—Maintenance of way	655,621	654,600	96,908	66,292
Maintenance of equipment	956,842	951,231	77,825	83,141
Traffic expenses	227,890	221,318	20,257	20,369
Transportation expenses	2,813,897	2,739,621	240,041	215,087
Total, including general	4,829,990	4,739,850	450,049	397,213
Net from railroad	1,836,814	1,599,262	122,570	163,041
Outside operations, net	18,055	14,360	1,028	276
Total net revenue	1,818,788	1,584,902	121,541	162,764
Taxes	399,422	379,621	29,877	31,655
Final net	1,419,366	1,205,281	91,664	131,129
Miles of road operated			347	347
<b>Michigan Air Line</b>				
Freight revenue	119,262	92,213	9,585	7,655
Passenger revenue	43,130	39,784	3,250	3,978
Total, including other revenue	181,398	151,928	14,510	13,183
Expenses—Maintenance of way	42,410	42,123	4,107	4,792
Maintenance of equipment	40,476	35,334	3,945	4,573
Traffic expenses	12,402	11,825	1,070	1,074
Transportation expenses	114,402	97,253	10,544	7,805
Total, including general	219,470	195,780	20,577	18,903
Net from railroad	38,071	43,851	6,067	5,720
Outside operations, net				
Total net revenue	38,071	43,851	6,067	5,720
Taxes	10,405	10,308	867	859
Final net	48,477	54,159	6,934	6,579
Miles of road operated			105	105
<b>Pontiac Oxford &amp; Northern</b>				
Freight revenue	148,417	139,215	8,100	6,717
Passenger revenue	81,850	73,731	8,000	7,533
Total, including other revenue	284,373	232,136	17,770	16,698
Expenses—Maintenance of way	64,851	65,600	7,280	7,611
Maintenance of equipment	38,439	32,829	3,157	3,406
Traffic expenses	13,162	11,793	1,082	1,052
Transportation expenses	129,372	95,856	9,421	7,471
Total, including general	252,030	212,088	21,470	20,024
Net from railroad	2,334	20,048	3,700	3,325
Outside operations, net				
Total net revenue	2,334	20,048	3,700	3,325
Taxes	4,875	13,975	1,037	440
Final net	2,540	6,073	4,737	3,766
Miles of road operated			100	100

	July 1 to June 30		July 1911.	
	1911-12.	1910-11.	1912.	1911.
<b>St Clair Tunnel</b>				
Freight revenue	296,936	293,014	25,336	24,064
Passenger revenue	10,579	34,511	1,351	711
Total, including other revenue	11,339	12,861	1,093	1,044
Expenses—Maintenance of way	59,407	54,882	5,104	4,785
Maintenance of equipment	84,559	105,458	7,548	6,542
Traffic expenses				
Transportation expenses				
Total, including general	212,376	187,655	17,787	17,622
Net from railroad	212,376	187,655	17,787	17,622
Outside operations, net	30,037	29,426	2,593	2,452
Total net revenue	182,338	158,128	15,284	15,070
Taxes				
Final net				
Miles of road operated				
<b>Toledo Saginaw &amp; Muskegon</b>				
Freight revenue	119,530	106,510	8,200	6,714
Passenger revenue	33,111	31,810	3,600	4,223
Total, including other revenue	170,120	153,327	13,205	12,028
Expenses—Maintenance of way	58,402	39,963	6,085	11,792
Maintenance of equipment	24,983	29,876	3,102	2,035
Traffic expenses	8,318	8,294	780	781
Transportation expenses	192,264	88,114	9,820	6,303
Total, including general	290,786	172,465	20,409	21,428
Net from railroad	30,666	19,137	7,204	9,399
Outside operations, net				
Total net revenue	30,666	19,137	7,204	9,399
Taxes	11,467	11,348	955	945
Final net	42,134	30,486	8,160	10,345
Miles of road operated			116	116
<b>Missouri Kansas &amp; Texas System.</b>				
<b>Missouri Kansas &amp; Texas</b>				
Freight revenue	18,116,994	18,184,662	1,431,454	1,273,164
Passenger revenue	8,220,407	8,923,258	715,089	735,152
Total, including other revenue	28,202,807	29,065,296	2,283,431	2,194,662
Expenses—Maintenance of way	4,133,043	3,900,641	429,948	471,601
Maintenance of equipment	3,754,607	3,550,392	353,040	335,415
Traffic expenses	728,929	742,626	63,793	67,893
Transportation expenses	11,650,443	11,409,360	839,082	893,766
Total, including general	21,221,414	20,606,514	1,757,851	1,841,259
Net from railroad	6,981,392	8,458,776	525,579	313,402
Outside operations, net	35,324	6,005	1,351	5,461
Total net revenue	6,946,066	8,452,173	526,930	307,941
Taxes	1,060,180	1,005,648	101,200	83,908
Final net	5,885,885	7,446,524	425,730	224,033
Miles of road operated		(See this road on page 31)	3,398	3,395
<b>Wichita Falls &amp; Northwestern</b>				
Freight revenue	1912.	1911.	1911-12.	1910-11.
Passenger revenue	36,288	35,890	564,160	619,945
Total, including other revenue	17,159	19,298	238,599	233,471
Expenses—Maintenance of way	57,735	59,817	839,035	892,422
Maintenance of equipment	14,163	10,175	141,995	82,204
Traffic expenses	10,555	9,799	130,484	55,749
Transportation expenses	2,124	2,531	22,008	17,384
Total, including general	57,235	55,305	660,474	599,678
Net from railroad	500	4,511	198,560	382,749
Outside operations, net				
Total net revenue	500	4,511	198,560	382,749
Taxes	4,784	6,202	40,405	32,169
Final net	4,283	1,690	158,154	350,579
Miles of road operated	277	210		
<b>Wichita Falls &amp; Southern</b>				
Freight revenue	6,189	5,864	67,465	84,981
Passenger revenue	1,628	1,216	18,771	22,108
Total, including other revenue	2,206	7,226	92,561	114,051
Expenses—Maintenance of way	8,202	10,533	15,313	18,301
Maintenance of equipment	693	903	7,335	4,830
Traffic expenses	283	288	2,461	1,996
Transportation expenses	2,428	3,415	29,733	31,000
Total, including general	5,997	5,970	58,388	58,796
Net from railroad	2,209	1,756	34,174	55,260
Outside operations, net				
Total net revenue	2,209	1,756	34,174	55,260
Taxes	483	370	6,424	4,441
Final net	1,726	1,386	27,750	50,819
Miles of road operated	56	86		
<b>Missouri Pacific System.</b>	</			

Missouri Pacific System—(Concluded)

	July 1 to June 30		July 1911.	
	1911-12.	1910-11.	1912.	1911.
Arkansas Central				
Freight revenue	67,518	58,363	4,380	3,836
Passenger revenue	39,333	38,871	3,400	3,270
Total, including other revenue	113,523	103,886	8,362	7,685
Expenses—Maintenance of way	18,519	16,399	1,602	1,427
Maintenance of equipment	21,956	12,706	1,186	1,083
Traffic expenses	1,213	916	69	70
Transportation expenses	32,500	35,772	2,427	2,638
Total, including general	82,182	72,943	5,954	5,800
Net from railroad	31,341	30,944	2,408	1,885
Outside operations, net				
Total net revenue	31,341	30,944	2,408	1,885
Taxes	10,899	6,023	750	500
Final net	20,441	24,920	1,658	1,385
Miles of road operated			46	46

New York Central System.

	July 1 to June 30		July 1911.	
	1911-12.	1910-11.	1912.	1911.
New York Central & Hudson River				
Freight revenue	61,262,436	58,852,261	5,077,089	4,678,642
Passenger revenue	32,080,520	31,053,096	3,153,951	3,173,135
Total, including other revenue	104,597,379	100,741,601	9,173,306	8,725,589
Expenses—Maintenance of way	13,363,788	13,695,400	1,294,549	1,204,357
Maintenance of equipment	17,746,393	18,092,959	1,617,760	1,154,398
Traffic expenses	2,274,560	2,334,215	215,004	224,688
Transportation expenses	39,474,657	38,323,078	3,138,151	3,062,554
Total, including general	76,080,460	75,145,845	6,505,521	5,901,428
Net from railroad	28,516,918	25,595,755	2,667,784	2,824,161
Outside operations, net	270,729	123,066	—33,167	1,569
Total net revenue	28,787,647	25,718,822	2,634,617	2,825,730
Taxes	5,909,322	4,792,228	524,009	414,371
Final net	22,878,324	20,926,593	2,110,607	2,411,358
Miles of road operated	(See this road on page 31)		3,594	3,591

	July 1 to June 30		July 1911.	
	1911-12.	1910-11.	1912.	1911.
Chicago Indiana & Southern				
Freight revenue	3,529,632	3,309,923	266,926	240,593
Passenger revenue	296,183	270,435	28,813	27,213
Total, including other revenue	3,975,556	3,686,755	305,947	274,860
Expenses—Maintenance of way	559,508	517,935	49,900	50,112
Maintenance of equipment	964,978	921,627	82,437	86,043
Traffic expenses	90,540	101,518	9,394	7,185
Transportation expenses	1,458,533	1,411,092	101,656	110,078
Total, including general	3,174,557	3,057,999	251,592	262,241
Net from railroad	800,999	628,756	54,354	12,618
Outside operations, net	3,669	—1,271	621	370
Total net revenue	804,668	627,485	54,975	12,989
Taxes	153,093	154,093	13,000	13,900
Final net	651,270	463,392	41,975	—910
Miles of road operated	(See this road on page 31)		358	341

	July 1 to June 30		July 1911.	
	1911-12.	1910-11.	1912.	1911.
Chic Kal & Saginaw				
Freight revenue	47,217	56,587	3,598	2,780
Passenger revenue	45,762	47,702	5,559	6,231
Total, including other revenue	204,721	201,967	15,717	17,884
Expenses—Maintenance of way	29,868	29,188	2,773	3,078
Maintenance of equipment	27,169	12,581	1,245	2,477
Traffic expenses	5,707	5,985	445	551
Transportation expenses	66,528	53,381	4,286	4,258
Total, including general	139,315	109,929	9,644	10,952
Net from railroad	65,405	92,038	6,072	6,932
Outside operations, net				
Total net revenue	65,405	92,038	6,072	6,932
Taxes	13,247	13,402	1,091	1,116
Final net	52,158	78,635	4,981	5,815
Miles of road operated	(See this road on page 31)		44	44

	July 1 to June 30		July 1911.	
	1911-12.	1910-11.	1912.	1911.
Cincinnati Northern				
Freight revenue	1,048,571	956,247	77,175	69,864
Passenger revenue	213,409	220,955	24,217	24,878
Total, including other revenue	1,324,747	1,244,993	107,452	101,533
Expenses—Maintenance of way	247,764	235,305	23,121	24,853
Maintenance of equipment	52,573	258,717	22,205	21,867
Traffic expenses	32,565	38,649	2,747	2,888
Transportation expenses	567,867	479,644	43,627	38,058
Total, including general	1,171,595	1,048,606	93,777	90,412
Net from railroad	153,151	196,387	13,675	11,121
Outside operations, net				
Total net revenue	153,151	196,387	13,675	11,121
Taxes	66,891	57,305	5,300	4,700
Final net	86,260	139,082	8,375	6,421
Miles of road operated	(See this road on page 31)		244	245

	July 1 to June 30		July 1911.	
	1911-12.	1910-11.	1912.	1911.
Cleve Cin Chic & St Louis				
Freight revenue	20,370,625	19,972,595	1,664,924	1,608,301
Passenger revenue	7,693,709	7,933,816	715,640	775,236
Total, including other revenue	30,700,844	30,667,821	2,602,070	2,594,186
Expenses—Maintenance of way	3,555,981	3,871,695	363,146	285,581
Maintenance of equipment	5,172,076	5,515,170	439,480	384,264
Traffic expenses	608,290	970,817	68,283	96,610
Transportation expenses	12,439,595	12,983,568	1,000,481	939,428
Total, including general	22,738,504	24,041,678	1,927,988	1,763,755
Net from railroad	7,962,339	6,625,943	674,131	830,430
Outside operations, net	—33,968	—82,616	—339	—2,542
Total net revenue	7,928,371	6,543,326	673,792	827,888
Taxes	1,152,512	973,548	95,000	90,000
Final net	6,775,858	5,569,778	578,792	737,888
Miles of road operated	(See this road on page 31)		2,011	2,009

	July 1 to June 30		July 1911.	
	1911-12.	1910-11.	1912.	1911.
Detroit & Charlevoix RR. Co.				
Freight revenue	88,237	75,321	5,493	6,931
Passenger revenue	9,227	8,411	802	1,041
Total, including other revenue	101,099	86,992	6,620	8,206
Expenses—Maintenance of way	21,501	20,411	2,518	2,483
Maintenance of equipment	6,138	9,461	505	610
Traffic expenses	196	324	—	5
Transportation expenses	47,626	38,974	1,974	8,076
Total, including general	78,418	72,792	5,138	12,254
Net from railroad	22,681	14,200	1,481	—4,047
Outside operations, net				
Total net revenue	22,681	14,200	1,481	—4,047
Taxes	7,131	7,879	606	682
Final net	15,549	6,320	875	—4,630
Miles of road operated			43	43

	July 1 to June 30		July 1911.	
	1911-12.	1910-11.	1912.	1911.
Dunkirk Alleg Val & Pitts				
Freight revenue	208,044	198,169	17,444	13,934
Passenger revenue	80,297	80,955	8,007	3,850
Total, including other revenue	330,398	324,075	29,865	26,701
Expenses—Maintenance of way	87,117	93,775	8,409	7,025
Maintenance of equipment	19,159	37,553	2,184	895
Traffic expenses	7,959	11,058	661	460
Transportation expenses	145,440	138,442	12,359	10,593
Total, including general	267,249	287,872	23,663	19,442
Net from railroad	63,149	36,202	5,902	7,259
Outside operations, net				
Total net revenue	63,149	36,202	5,902	7,259
Taxes	18,185	20,021	1,175	1,828
Final net	44,964	16,180	4,727	5,431
Miles of road operated			90	90

	July 1 to June 30		July 1911.	
	1911-12.	1910-11.	1912.	1911.
Indiana Harbor Belt				
Freight revenue				
Passenger revenue				
Total, including other revenue	2,626,983	2,427,977	241,088	194,261
Expenses—Maintenance of way	317,142	341,899	29,238	20,586
Maintenance of equipment	295,123	304,806	34,529	26,281
Traffic expenses	33,153	32,214	2,650	2,575
Transportation expenses	1,186,877	1,251,951	89,396	89,695
Total, including general	1,918,261	2,001,763	161,845	145,668
Net from railroad	708,722	426,214	79,243	48,593
Outside operations, net	31,361	19,560	4,507	4,209
Total net revenue	740,084	445,774	83,750	52,802
Taxes	54,817	65,095	5,560	5,500
Final net	685,266	380,679	78,190	47,302
Miles of road operated			104	113

	July 1 to June 30		July 1911.	
	1911-12.	1910-11.	1912.	1911.
Lake Erie & Western				
Freight revenue	4,350,464	4,271,142	350,804	333,745
Passenger revenue	890,638	896,538	81,697	95,072
Total, including other revenue	5,550,213	5,466,611	459,755	453,932
Expenses—Maintenance of way	801,085	913,937	76,623	80,148
Maintenance of equipment	1,003,137	1,055,577	87,320	63,846
Traffic expenses	146,391	176,548	13,577	14,179
Transportation expenses	2,206,739	2,164,032	177,719	177,295
Total, including general	4,201,563	4,457,226	366,465	327,262
Net from railroad	1,258,650	1,009,385	93,290	126,670
Outside operations, net				
Total net revenue	1,258,650	1,009,385	93,290	126,670
Taxes	235,032	225,998	20,495	19,868
Final net	1,023,618	783,387	72,795	106,802
Miles of road operated	(See this road on page 31)		886	886

	July 1 to June 30		July 1911.	
	1911-12.	1910-11.	1912.	1911.
Lake Erie Alliance & Wheeling				
Freight revenue	33,801	45,125	597,670	641,403
Passenger revenue	3,855	3,900	50,539	50,203
Total, including other revenue	39,121	50,313	664,157	708,810
Expenses—Maintenance of way	15,842	18,070	184,858	219,638
Maintenance of equipment	6,376	4,873	139,807	94,716
Traffic expenses	701	1,185	15,767	17,468
Transportation expenses	15,118	18,264	253,527	253,545
Total, including general	39,123	43,322	604,045	595,478
Net from railroad	—1	6,990	60,111	113,331
Outside operations, net				
Total net revenue	—1	6,990	60,111	113,331
Taxes	3,295	4,020	40,734	46,843
Final net	—3,296	2,970	19,377	66,487
Miles of road operated	87	87		

	July 1 to June 30		July 1911.	
	1911-12.	1910-11.	1912.	1911.
Lake Shore & Mich Southern				
Freight revenue	33,181,657	31,435,620	2,827,071	2,421,145
Passenger revenue	11,551,407	11,255,		



**New York Central System—(Concluded).**

	July 1 to June 30—		July 1911.	
	1911-12.	1910-11.	1912.	1911.
<b>Peoria &amp; Eastern</b>				
Freight revenue	2,225,413	2,538,942	185,931	176,963
Passenger revenue	705,217	714,299	57,822	59,479
Total, including other revenue	3,160,452	3,508,587	203,236	255,791
Expenses—Maintenance of way	422,286	501,645	41,181	44,322
Maintenance of equipment	471,871	590,394	39,645	35,332
Traffic expenses	60,922	70,425	4,478	6,991
Transportation expenses	1,331,545	1,498,251	101,209	104,331
Total, including general	2,355,676	2,732,919	192,226	197,596
Net from railroad	804,776	775,667	71,010	58,194
Outside operations, net				
Total net revenue	804,776	775,667	71,010	58,194
Taxes	117,002	114,877	9,800	10,500
Final net	687,773	660,789	61,210	47,694
Miles of road operated	(See this road on page 31)		351	351
<b>Pittsburgh &amp; Lake Erie</b>				
Freight revenue	14,385,902	13,670,998	1,450,124	1,194,283
Passenger revenue	1,525,101	1,565,446	154,389	153,256
Total, including other revenue	16,441,699	15,706,375	1,667,205	1,389,945
Expenses—Maintenance of way	1,774,968	1,888,387	172,129	150,505
Maintenance of equipment	2,516,371	1,609,346	240,384	132,537
Traffic expenses	154,347	183,285	12,966	17,821
Transportation expenses	3,903,005	3,794,494	324,175	305,979
Total, including general	8,735,488	7,761,794	774,214	630,830
Net from railroad	7,706,211	7,944,589	893,050	759,115
Outside operations, net	5,985	4,370	741	365
Total net revenue	7,702,226	7,948,959	893,791	759,480
Taxes	363,389	336,576	31,000	30,000
Final net	7,338,836	7,612,383	862,791	729,480
Miles of road operated	(See this road on page 31)		215	215
<b>Rutland</b>				
Freight revenue	1,881,125	1,894,603	172,013	160,077
Passenger revenue	1,166,885	1,143,342	111,971	116,591
Total, including other revenue	3,460,170	3,437,319	328,214	313,005
Expenses—Maintenance of way	404,458	444,476	33,990	44,209
Maintenance of equipment	623,579	627,050	59,942	60,067
Traffic expenses	87,298	85,496	9,252	8,723
Transportation expenses	1,371,348	1,350,645	121,863	116,761
Total, including general	2,567,000	2,591,720	231,445	236,266
Net from railroad	893,170	845,598	96,868	76,738
Outside operations, net				
Total net revenue	893,170	845,598	96,868	76,738
Taxes	135,819	123,593	12,682	12,702
Final net	757,350	722,005	84,185	64,036
Miles of road operated	(See this road on page 32)		468	468
<b>St Lawrence &amp; Adirondack</b>				
Freight revenue	453,200	410,489	36,920	24,763
Passenger revenue	229,401	229,965	33,432	29,240
Total, including other revenue	712,057	671,459	72,244	56,845
Expenses—Maintenance of way	97,316	83,995	15,109	9,148
Maintenance of equipment	27,144	42,437	348	1,010
Traffic expenses	7,175	7,659	604	423
Transportation expenses	340,229	293,106	33,003	29,961
Total, including general	486,424	438,817	50,212	43,527
Net from railroad	225,633	232,642	22,031	13,317
Outside operations, net				
Total net revenue	225,633	232,642	22,031	13,317
Taxes	5,539	6,209	480	550
Final net	220,093	226,432	21,551	12,767
Miles of road operated	(See this road on page 32)		65	65
<b>Toledo &amp; Ohio Central</b>				
Freight revenue	4,364,210	4,143,861	400,688	352,832
Passenger revenue	630,514	639,751	55,613	62,319
Total, including other revenue	5,249,427	5,092,573	483,857	442,587
Expenses—Maintenance of way	823,159	759,157	81,482	60,062
Maintenance of equipment	825,759	817,624	89,200	77,176
Traffic expenses	76,967	83,451	7,684	7,421
Transportation expenses	1,839,747	1,735,893	159,365	148,734
Total, including general	3,676,433	3,494,568	346,957	302,144
Net from railroad	1,572,994	1,538,005	136,900	140,443
Outside operations, net	-9,290	-2,768	-768	-992
Total net revenue	1,563,704	1,535,236	136,132	139,450
Taxes	247,454	233,511	20,294	20,343
Final net	1,316,249	1,301,725	115,838	119,106
Miles of road operated	(See this road on page 31)		442	442
<b>Zanesville &amp; Western</b>				
Freight revenue	400,834	368,576	28,585	32,000
Passenger revenue	52,916	51,424	4,510	4,596
Total, including other revenue	468,323	432,881	34,192	37,670
Expenses—Maintenance of way	102,341	96,196	9,452	7,513
Maintenance of equipment	108,419	112,692	11,541	8,888
Traffic expenses	8,148	7,645	824	848
Transportation expenses	173,832	177,831	13,699	14,616
Total, including general	402,106	404,812	36,395	32,723
Net from railroad	66,217	28,069	-2,203	4,947
Outside operations, net				
Total net revenue	66,217	28,069	-2,203	4,947
Taxes	32,563	17,113	2,250	1,650
Final net	33,653	10,955	-4,453	3,297
Miles of road operated			89	89

**New York New Haven & Hartford System.**

	July 1 to June 30—		July 1911.	
	1911-12.	1910-11.	1912.	1911.
<b>N Y N H &amp; Hartford</b>				
Freight revenue	32,130,891	30,329,092	2,779,488	2,314,405
Passenger revenue	26,816,435	26,212,670	2,474,848	2,408,311
Total, including other revenue	64,933,064	62,153,434	5,753,784	5,197,708
Expenses—Maintenance of way	6,829,360	6,980,036	608,065	572,433
Maintenance of equipment	8,046,991	7,193,424	667,440	583,134
Traffic expenses	412,880	351,999	24,689	30,596
Transportation expenses	25,163,819	24,525,950	2,026,703	1,940,013
Total, including general	42,104,017	40,898,632	3,496,873	3,264,907
Net from railroad	22,829,046	21,254,802	2,262,891	1,932,801
Outside operations, net	1,388,155	1,399,792	115,268	115,979
Total net revenue	24,217,202	22,654,594	2,378,159	2,048,780
Taxes	3,792,872	3,578,363	318,000	300,000
Final net	20,424,329	19,076,231	2,060,159	1,748,780
Miles of road operated			2,090	2,091
<b>Central New England</b>				
Freight revenue	2,957,883	2,694,224	258,326	196,369
Passenger revenue	335,266	349,958	31,313	31,645
Total, including other revenue	3,463,825	3,218,255	303,505	241,909
Expenses—Maintenance of way	500,792	609,654	40,734	36,809
Maintenance of equipment	268,754	272,444	25,644	19,153
Traffic expenses	14,702	20,681	1,094	1,046
Transportation expenses	949,005	939,430	80,884	65,838
Total, including general	1,766,843	1,898,715	149,478	125,558
Net from railroad	1,701,781	1,319,539	154,027	115,535
Outside operations, net	-4,705	-1,454	427	79
Total net revenue	1,697,075	1,318,085	154,454	115,614
Taxes	117,738	162,169	10,000	9,000
Final net	1,579,337	1,155,916	144,454	106,614
Miles of road operated			276	276

	July 1 to June 30—		July 1911.	
	1911-12.	1910-11.	1912.	1911.
<b>N Y Ontario &amp; Western</b>				
Freight revenue	6,545,776	7,318,954	632,329	586,518
Passenger revenue	1,633,010	1,626,619	298,551	302,141
Total, including other revenue	8,527,944	9,295,702	977,781	932,512
Expenses—Maintenance of way	1,266,412	1,087,791	100,441	122,135
Maintenance of equipment	1,533,195	1,494,634	138,092	152,678
Traffic expenses	132,469	125,532	9,664	10,030
Transportation expenses	3,366,316	3,613,220	295,680	302,322
Total, including general	6,508,541	6,531,619	541,579	602,542
Net from railroad	2,019,402	2,764,083	436,201	329,969
Outside operations, net	-33,410	-52,609	109	4,065
Total net revenue	1,985,992	2,711,473	436,310	334,034
Taxes	221,926	214,990	18,166	17,916
Final net	1,764,066	2,496,483	418,144	316,118
Miles of road operated	(See this road on page 31)		565	556
<b>Union Freight</b>				
Freight revenue	112,129	111,691	10,271	10,489
Passenger revenue				
Total, including other revenue	113,891	113,472	10,459	10,557
Expenses—Maintenance of way	14,837	12,995	720	726
Maintenance of equipment	9,065	10,787	563	959
Traffic expenses	605	640	50	50
Transportation expenses	52,987	51,968	4,692	4,296
Total, including general	83,062	82,691	6,467	6,478
Net from railroad	30,829	30,781	3,992	4,078
Outside operations, net				
Total net revenue	30,829	30,781	3,992	4,078
Taxes	6,871	7,593	575	575
Final net	23,958	23,187	3,417	3,503
Miles of road operated			2	2
<b>Pennsylvania System—Eastern Lines.</b>				
<b>Pennsylvania Railroad</b>				
Freight revenue	119,005,819	113,725,012	10,522,525	8,747,796
Passenger revenue	54,247,663	53,079,506	3,160,157	3,099,729
Total, including other revenue	164,911,846	157,234,106	14,668,734	12,721,057
Expenses—Maintenance of way	18,619,462	19,384,911	1,886,165	1,424,999
Maintenance of equipment	32,650,328	29,840,252	2,751,464	2,467,927
Traffic expenses	3,271,059	2,296,834	205,178	180,056
Transportation expenses	60,377,905	57,883,510	4,935,032	4,626,122
Total, including general	118,998,295	113,437,497	10,111,443	9,635,704
Net from railroad	46,093,551	43,795,639	4,555,291	3,683,352
Outside operations, net	-145,131	-1,275,020	-96,161	-121,162
Total net revenue	44,642,419	42,520,619	4,459,129	3,564,190
Taxes	7,021,031	5,993,442	587,439	585,085
Final net	37,621,387	36,527,176	3,871,689	2,979,104
Miles of road operated	(See this road on page 32)		4,021	3,978
<b>Bait &amp; Sparrow's Point</b>				
Freight revenue	100,703	105,901	10,276	8,087
Passenger revenue				
Total, including other revenue	100,703	105,901	10,276	8,087
Expenses—Maintenance of way	32,130	21,018	3,100	4,017
Maintenance of equipment	1,760	675,943	91	6,382
Traffic expenses	1,605	1,907	129	45
Transportation expenses	39,600	37,799	4,088	3,033
Total, including general	77,833	57,442	7,814	6,863
Net from railroad	22,870	48,469	2,461	1,224
Outside operations, net				
Total net revenue	22,870	48,469	2,461	1,224
Taxes	4,372	3,653	246	372
Final net	18,497	44,806	2,214	851
Miles of road operated			11	11
<b>Bait Chesapeake &amp; Atlantic</b>				
Freight revenue	128,669	125,074	11,150	9,487
Passenger revenue	122,443	121,131	25,785	23,764
Total, including other revenue	2			

**Pennsylvania System—Eastern Lines—(Concluded).**

	July 1 to June 30		July 1911	
	1911-12.	1910-11.	1912.	1911.
Maryland Del & Virginia				
Freight revenue	58,069	57,731	4,175	5,572
Passenger revenue	64,068	60,562	12,884	11,445
Total, including other revenue	134,145	130,632	18,359	18,254
Expenses—Maintenance of way	49,076	39,147	7,024	4,997
Maintenance of equipment	19,030	21,240	1,896	1,456
Traffic expenses	4,726	4,404	782	1,005
Transportation expenses	65,333	56,852	7,733	7,243
Total, including general	140,899	124,754	17,694	14,959
Net from railroad	6,753	5,878	695	3,324
Outside operations, net	109,617	82,160	23,387	22,300
Total net revenue	102,863	88,038	24,082	25,624
Taxes	5,335	7,274	454	444
Final net	97,528	80,764	23,629	25,179
Miles of road operated	(See this road on page 32)		83	83
Monongahela				
Freight revenue	1,316,973	1,193,416	116,896	88,282
Passenger revenue	27,888	30,162	2,384	2,355
Total, including other revenue	1,362,486	1,241,244	120,797	91,914
Expenses—Maintenance of way	199,556	243,270	23,805	19,582
Maintenance of equipment	111,896	101,515	12,732	9,607
Traffic expenses	4,164	3,267	288	218
Transportation expenses	279,039	282,316	24,139	19,367
Total, including general	617,961	654,504	62,915	50,738
Net from railroad	744,525	586,739	57,882	41,176
Outside operations, net				
Total net revenue	744,525	586,739	57,882	41,176
Taxes	29,429	24,553	2,000	1,900
Final net	715,095	562,185	55,882	39,276
Miles of road operated	(See this road on page 32)		64	64
New York Phila & Norfolk				
Freight revenue	2,714,139	2,710,200	282,998	244,835
Passenger revenue	450,087	414,478	46,324	40,241
Total, including other revenue	3,424,154	3,372,483	354,911	306,393
Expenses—Maintenance of way	331,436	398,183	25,612	36,123
Maintenance of equipment	595,356	587,984	53,704	53,823
Traffic expenses	48,139	50,922	4,090	4,979
Transportation expenses	1,372,008	1,314,851	140,406	116,782
Total, including general	2,495,508	2,487,452	236,669	223,601
Net from railroad	928,647	885,031	118,241	82,792
Outside operations, net				
Total net revenue	928,647	885,031	118,241	82,792
Taxes	93,281	93,760	7,900	7,500
Final net	835,366	791,270	110,341	75,292
Miles of road operated	(See this road on page 32)		112	112
Northern Central				
Freight revenue	9,464,273	9,843,672	778,433	682,400
Passenger revenue	2,309,261	2,279,888	209,609	207,729
Total, including other revenue	12,548,663	12,868,160	1,062,910	948,918
Expenses—Maintenance of way	1,456,069	3,105,783	141,210	127,832
Maintenance of equipment	2,691,746	2,426,697	216,999	190,745
Traffic expenses	182,156	196,823	17,085	15,546
Transportation expenses	6,279,899	6,003,708	496,821	479,729
Total, including general	10,911,936	11,033,677	895,978	837,552
Net from railroad	1,639,730	1,834,482	166,931	111,365
Outside operations, net	5,726	6,334	653	738
Total net revenue	1,642,456	1,840,817	167,585	112,103
Taxes	459,070	407,834	38,099	38,255
Final net	1,183,385	1,432,982	128,885	73,847
Miles of road operated	(See this road on page 32)		473	472
Pennsylvania Terminal				
Freight revenue				
Passenger revenue				
Total, including other revenue	449,005		34,042	33,600
Expenses—Maintenance of way	19,406		1,763	270
Maintenance of equipment	22,524		2,145	2,304
Traffic expenses	464			
Transportation expenses	198,839		19,583	15,452
Total, including general	234,277		23,622	18,163
Net from railroad	214,728		10,420	15,437
Outside operations, net				
Total net revenue	214,728		10,420	15,437
Taxes	18,109		1,360	1,130
Final net	196,618		9,060	14,307
Miles of road operated			4	4
Phila. Baltimore & Washington				
Freight revenue	9,422,942	9,547,342	1,013,491	836,829
Passenger revenue	7,853,719	7,603,368	634,778	620,415
Total, including other revenue	10,297,502	19,078,477	1,819,920	1,613,557
Expenses—Maintenance of way	2,713,212	2,774,747	294,111	293,378
Maintenance of equipment	3,335,656	3,033,987	320,901	273,274
Traffic expenses	340,614	338,882	29,410	28,005
Transportation expenses	8,131,945	8,042,405	707,820	631,735
Total, including general	15,006,878	14,640,826	1,396,417	1,171,039
Net from railroad	4,290,624	4,437,651	423,502	442,618
Outside operations, net				
Total net revenue	4,290,624	4,437,651	423,502	442,618
Taxes	599,794	577,816	52,176	49,982
Final net	3,690,829	3,859,834	371,325	392,635
Miles of road operated	(See this road on page 32)		713	713
Susq Bloomsb & Berwick				
Freight revenue	154,491	124,773	15,302	7,779
Passenger revenue	14,098	15,209	1,321	1,411
Total, including other revenue	170,896	142,044	16,909	9,339
Expenses—Maintenance of way	18,781	22,433	2,363	1,321
Maintenance of equipment	18,263	9,261	1,649	484
Traffic expenses				
Transportation expenses	46,318	42,988	4,355	2,670
Total, including general	93,432	85,404	9,381	5,397
Net from railroad	77,464	56,640	7,528	3,942
Outside operations, net				
Total net revenue	77,464	56,640	7,528	3,942
Taxes	3,674	4,348	363	306
Final net	73,790	52,291	7,166	3,636
Miles of road operated			43	43
Union RR of Baltimore				
Freight revenue	1,241,251	1,273,171	115,279	92,427
Passenger revenue	248,822	240,270	20,382	19,460
Total, including other revenue	1,510,484	1,531,451	137,270	113,224
Expenses—Maintenance of way	114,408	113,444	10,652	7,841
Maintenance of equipment				
Traffic expenses	9,655	9,996	761	995
Transportation expenses	66,420	67,361	5,434	5,721
Total, including general	221,544	216,825	19,460	16,907
Net from railroad	1,288,940	1,314,625	117,810	96,317
Outside operations, net				
Total net revenue	1,288,940	1,314,625	117,810	96,317
Taxes	88,023	60,758	5,244	5,668
Final net	1,220,916	1,253,867	112,565	90,648
Miles of road operated			9	9

	July 1 to June 30		July 1911	
	1911-12.	1910-11.	1912.	1911.
West Jersey & Seashore				
Freight revenue	1,908,025	1,821,127	189,531	162,772
Passenger revenue	4,049,433	3,947,246	615,893	652,176
Total, including other revenue	6,351,118	6,144,566	844,014	854,122
Expenses—Maintenance of way	964,512	957,514	95,005	70,172
Maintenance of equipment	1,044,713	730,417	93,393	80,432
Traffic expenses	161,097	176,732	17,127	15,737
Transportation expenses	2,703,559	2,547,809	249,173	269,163
Total, including general	5,016,043	4,539,700	466,607	446,197
Net from railroad	1,335,074	1,604,865	377,407	407,924
Outside operations, net	42,266	62,464	5,300	5,771
Total net revenue	1,292,808	1,542,400	372,106	402,153
Taxes	320,252	276,003	30,122	26,687
Final net	972,556	1,266,396	341,983	375,465
Miles of road operated	(See this road on page 32)		355	355

**Pennsylvania System—Western Lines**

Central Indiana				
Freight revenue	137,688	140,057	8,839	9,694
Passenger revenue	26,726	25,944	2,223	2,413
Total, including other revenue	172,414	173,922	11,615	12,705
Expenses—Maintenance of way	47,855	48,626	3,979	4,055
Maintenance of equipment	45,250	45,104	4,068	3,230
Traffic expenses	7,718	7,144	605	557
Transportation expenses	86,182	82,335	6,344	6,459
Total, including general	200,046	196,175	16,128	15,431
Net from railroad	27,604	22,252	4,512	2,725
Outside operations, net				
Total net revenue	27,604	22,252	4,512	2,725
Taxes	19,857	18,171	1,621	1,687
Final net	47,461	40,424	6,134	4,413
Miles of road operated			127	127
Cincinnati Lebanon & Northern				
Freight revenue	347,795	361,210	26,056	30,078
Passenger revenue	57,403	57,193	4,661	5,020
Total, including other revenue	477,000	451,069	40,143	38,216
Expenses—Maintenance of way	113,036	74,903	7,908	7,427
Maintenance of equipment	62,005	46,217	3,002	5,103
Traffic expenses	19,237	10,834	856	826
Transportation expenses	171,250	167,147	14,010	13,081
Total, including general	362,246	303,793	26,387	26,776
Net from railroad	114,754	147,276	13,755	11,439
Outside operations, net				
Total net revenue	114,754	147,276	13,755	11,439
Taxes	33,903	19,153	3,690	1,500
Final net	80,851	128,122	10,065	9,939
Miles of road operated	(See this road on page 32)		45	45
Grand Rapids & Indiana				
Freight revenue	3,081,890	3,029,665	237,781	198,474
Passenger revenue	1,709,018	1,671,388	191,974	193,271
Total, including other revenue	5,182,222	5,071,127	468,898	426,534
Expenses—Maintenance of way	601,727	659,823	57,918	44,530
Maintenance of equipment	882,930	853,489	69,316	62,205
Traffic expenses	135,968	144,546	11,811	11,922
Transportation expenses	2,233,927	2,228,321	198,798	175,430
Total, including general	4,034,118	4,062,734	353,314	308,427
Net from railroad	1,148,103	1,008,393	115,584	118,107
Outside operations, net	5,898	3,899	81	913
Total net revenue	1,142,205	1,004,494	115,665	117,193
Taxes	276,321	286,494	22,695	23,010
Final net	865,884	718,000	92,970	94,183
Miles of road operated	(See this road on page 32)		586	587
Pennsylvania Company				
Freight revenue	41,206,702	38,378,808	4,586,382	3,281,967
Passenger revenue	8,915,195	8,357,541	1,019,774	805,667
Total, including other revenue	54,970,902	51,042,440	5,994,820	4,428,883
Expenses—Maintenance of way	7,572,916	5,892,236	801,700	513,343
Maintenance of equipment	9,861,581	8,899,119	986,723	768,522
Traffic expenses	930,986	931,500	81,919	69,701
Transportation expenses	10,446,252	18,088,212	1,843,489	1,424,510
Total, including general	38,891,811	34,849,859	3,806,911	2,862,189
Net from railroad	16,079,090	16,192,580	2,187,909	1,566,693
Outside operations, net	21,157	61,489	4,479	4,082
Total net revenue	16,057,933	16,131,099	2,182,429	1,562,611



**Pennsylvania System—Western Lines—(Concluded)**

	July 1 to June 30		July	
	1911-12.	1910-11.	1912.	1911.
Vandalia				
Freight revenue	6,496,963	6,923,879	576,115	516,023
Passenger revenue	2,418,726	2,410,100	212,123	224,803
Total, including other revenue	10,020,400	10,322,441	888,333	836,437
Expenses—Maintenance of way	1,413,937	1,422,445	149,224	173,271
Maintenance of equipment	1,387,524	1,368,137	168,338	173,634
Traffic expenses	300,731	320,569	27,347	29,816
Transportation expenses	4,018,891	4,175,093	324,819	303,761
Total, including general	7,945,447	8,061,216	689,290	680,558
Net from railroad	2,074,952	2,361,224	192,073	155,869
Outside operations, net				
Total net revenue	2,074,952	2,361,224	192,073	155,869
Taxes	304,090	332,694	28,687	27,401
Final net	1,734,502	2,028,530	163,386	128,468
Miles of road operated	(See this road on page 2)		827	827

Reading System.				
Atlantic City				
Freight revenue	799,991	743,059	74,018	72,623
Passenger revenue	1,219,262	1,177,491	233,362	245,204
Total, including other revenue	2,124,756	2,020,598	320,546	329,351
Expenses—Maintenance of way	339,744	354,507	20,415	17,132
Maintenance of equipment	177,679	182,399	14,822	11,130
Traffic expenses	27,199	32,437	8,588	2,169
Transportation expenses	1,036,544	972,301	127,791	127,217
Total, including general	1,595,803	1,556,924	173,382	159,330
Net from railroad	530,952	463,673	147,163	169,421
Outside operations, net	43,231	59,164	5,381	4,071
Total net revenue	487,731	404,509	141,782	165,349
Taxes	108,007	80,072	9,000	7,000
Final net	379,724	324,437	132,782	158,349
Miles of road operated			166	166

Catasauqua & Fogelsville				
Freight revenue	197,869	240,725	19,067	13,094
Passenger revenue	1,644	1,930	131	167
Total, including other revenue	201,027	245,523	19,259	13,539
Expenses—Maintenance of way	33,086	30,149	3,515	1,704
Maintenance of equipment	18,223	11,023	1,460	1,053
Traffic expenses	151	151	8	5
Transportation expenses	48,235	52,534	4,348	3,610
Total, including general	100,347	94,438	9,401	7,019
Net from railroad	100,680	151,084	9,857	6,519
Outside operations, net		343		
Total net revenue	100,680	151,428	9,857	6,519
Taxes	7,200	6,209	600	600
Final net	93,480	145,219	9,257	5,919
Miles of road operated			30	30

	June		July 1 to June 30	
	1912.	1911.	1911-12.	1910-11.
Central RR of N J				
Freight revenue	1,866,996	1,686,697	19,059,423	18,742,440
Passenger revenue	489,646	413,923	5,432,070	4,733,074
Total, including other revenue	2,511,963	2,239,868	25,887,737	24,799,234
Expenses—Maintenance of way	258,323	247,663	2,635,358	2,498,265
Maintenance of equipment	389,358	344,717	3,831,109	3,733,031
Traffic expenses	34,243	31,191	360,418	364,132
Transportation expenses	709,551	597,749	8,012,481	7,103,640
Total, including general	1,433,095	1,278,685	15,348,778	14,198,095
Net from railroad	1,078,868	991,182	10,538,959	10,600,239
Outside operations, net	1,280	31,400	10,093	75,286
Total net revenue	1,077,587	992,582	10,549,052	10,675,525
Taxes	189,684	186,717	1,502,670	769,681
Final net	887,903	1,179,301	9,046,382	9,905,844
Miles of road operated	671	631	(See this road on page 30)	

	July 1 to June 30		July	
	1911-12.	1910-11.	1912.	1911.
Chester & Delaware River				
Freight revenue	158,040	170,916	17,080	13,196
Passenger revenue				
Total, including other revenue	187,391	198,872	18,956	15,368
Expenses—Maintenance of way	13,750	18,505	1,179	1,226
Maintenance of equipment	105	917	24	
Traffic expenses	68	43	34	3
Transportation expenses	64,316	70,183	5,645	4,877
Total, including general	78,628	90,014	6,918	6,130
Net from railroad	108,763	108,858	12,037	9,238
Outside operations, net		623		
Total net revenue	108,763	109,481	12,037	9,238
Taxes	2,602	2,690	136	105
Final net	106,161	106,791	11,901	9,133
Miles of road operated			5	5

Gettysburg & Harrisburg				
Freight revenue	181,638	173,547	14,768	14,937
Passenger revenue	39,721	46,575	6,186	4,118
Total, including other revenue	231,874	238,610	22,082	19,980
Expenses—Maintenance of way	52,689	49,940	6,286	2,989
Maintenance of equipment	12,716	5,092	104	654
Traffic expenses	1,822	2,051	165	210
Transportation expenses	111,319	111,027	12,414	8,221
Total, including general	180,236	189,526	19,052	12,557
Net from railroad	51,637	69,083	3,030	7,422
Outside operations, net		144		
Total net revenue	51,637	69,228	3,030	7,422
Taxes	3,300	3,229	300	300
Final net	48,337	65,999	2,730	7,122
Miles of road operated			41	41

Northeast Penn				
Freight revenue	49,001	49,040	4,580	4,237
Passenger revenue	56,949	59,113	8,385	9,950
Total, including other revenue	132,752	137,875	15,343	16,365
Expenses—Maintenance of way	35,443	42,372	2,333	2,847
Maintenance of equipment	2,730	2		
Traffic expenses	292	2,875	1,421	34
Transportation expenses	82,197	67,864	6,716	21,914
Total, including general	120,897	113,367	10,560	24,810
Net from railroad	11,855	24,608		
Outside operations, net		991	4,782	-8,444
Total net revenue	11,855	25,500	4,782	-8,444
Taxes	2,258	2,449	200	200
Final net	9,596	23,050	4,582	-8,644
Miles of road operated			25	25

	July 1 to June 30		July	
	1911-12.	1910-11.	1912.	1911.
Perkiomen				
Freight revenue	557,978	563,125	53,988	48,137
Passenger revenue	79,711	76,739	8,043	7,027
Total, including other revenue	662,412	663,673	63,997	58,762
Expenses—Maintenance of way	58,698	98,307	4,811	4,331
Maintenance of equipment	3,829	2,651	112	125
Traffic expenses	434	444	30	14
Transportation expenses	200,802	205,296	16,948	15,169
Total, including general	264,798	309,777	22,015	19,711
Net from railroad	397,614	353,895	41,981	39,051
Outside operations, net		447		
Total net revenue	397,614	354,342	41,981	39,051
Taxes	15,266	15,949	1,250	1,250
Final net	382,348	338,392	40,731	37,801
Miles of road operated			38	38

Philadelphia & Reading				
Freight revenue	35,541,226	35,380,947	3,083,235	2,552,844
Passenger revenue	6,908,759	6,995,801	616,761	663,362
Total, including other revenue	44,176,524	44,365,442	3,893,140	3,397,724
Expenses—Maintenance of way	4,161,750	4,072,260	393,035	362,088
Maintenance of equipment	8,308,641	8,095,783	723,656	608,195
Traffic expenses	403,719	511,252	45,974	44,135
Transportation expenses	14,733,302	14,181,314	1,217,174	1,105,273
Total, including general	28,516,878	27,675,842	2,443,508	2,254,213
Net from railroad	15,959,646	16,689,600	1,449,631	1,143,510
Outside operations, net	305,160	325,793	29,961	18,998
Total net revenue	16,264,807	17,015,394	1,479,593	1,162,508
Taxes	1,056,994	1,112,002	85,945	90,701
Final net	15,207,813	15,903,392	1,393,647	1,071,807
Miles of road operated	(See this road on page 32)		1,015	1,014

Phila Newtown & New York				
Freight revenue	58,745	51,844	5,112	4,258
Passenger revenue	76,173	76,772	6,121	7,093
Total, including other revenue	155,681	149,762	13,526	13,222
Expenses—Maintenance of way	27,679	32,689	5,497	1,737
Maintenance of equipment	92	421		
Traffic expenses	88	88	18	6
Transportation expenses	104,066	92,809	8,528	7,153
Total, including general	132,675	126,544	14,100	8,921
Net from railroad	23,006	23,217	574	4,301
Outside operations, net		687		
Total net revenue	23,006	23,905	574	4,301
Taxes	3,336	3,285	300	300
Final net	19,669	20,620	874	4,001
Miles of road operated			21	21

Port Reading				
Freight revenue	1,311,905	1,243,288	100,795	66,711
Passenger revenue				
Total, including other revenue	1,337,023	1,264,243	109,600	69,065
Expenses—Maintenance of way	109,940	90,308	15,034	10,637
Maintenance of equipment	1,981	2,153	2,450	187
Traffic expenses	368	379	32	30
Transportation expenses	401,144	344,145	29,882	19,863
Total, including general	514,688	438,451	47,702	30,997
Net from railroad	822,334	825,791	61,897	38,067
Outside operations, net	50,910	64,924	5,135	2,203
Total net revenue	873,244	890,715	67,033	40,270
Taxes	91,800	43,703	8,000	3,800
Final net	781,444	847,012	59,033	36,470
Miles of road operated			21	21

Reading & Columbia				
Freight revenue	241,577	229,765	19,651	16,903
Passenger revenue	95,958	95,792	10,327	10,911
Total, including other revenue	361,869	352,870	31,848	29,722
Expenses—Maintenance of way	78,041	72,374	7,643	5,077
Maintenance of equipment	3,097	19,589	265	350
Traffic expenses	1,060	984	97	78
Transportation expenses	178,102	169,620	14,278	14,104
Total, including general	262,505	263,423	22,350	19,669
Net from railroad	99,363	89,446	9,497	10,053
Outside operations, net		809		
Total net revenue	99,363	90,256	9,497	10,053
Taxes	5,293	4,028	400	400
Final net	94,070	85,327	9,097	9,653
Miles of road operated			59	59

**St. Louis & San Francisco System.**

St. Louis & San Francisco				
Freight revenue	25,872,606	26,580,869	2,110,773	1,840,170
Passenger revenue	10,820,594	11,334,378	933,044	1,024,080
Total, including other revenue	39,618,158	40,842,519</		

St. Louis & San Francisco System—(Concluded).

	July 1 to June 30			
	1911-12.	1910-11.	1912.	1911.
<b>St. Louis San Fran &amp; Texas</b>				
Freight revenue	902,739	768,198	75,462	54,520
Passenger revenue	318,647	295,323	28,580	20,421
Total, including other revenue	1,304,250	1,138,315	111,999	90,359
Expenses—Maintenance of way	238,574	249,760	17,757	16,055
Maintenance of equipment	182,303	161,707	16,611	24,002
Traffic expenses	34,275	35,853	2,851	2,609
Transportation expenses	605,772	632,538	47,725	40,988
Total, including general	1,119,722	1,127,173	94,188	88,196
Net from railroad	184,528	11,141	17,111	2,163
Outside operations, net				
Total net revenue	184,528	11,141	17,111	2,163
Taxes	13,189	14,655	1,216	1,360
Final net	171,338	3,514	15,894	802
Miles of road operated			243	243
<b>Total Company</b>				
Freight revenue	27,501,500	28,071,780	2,229,915	1,941,829
Passenger revenue	11,489,017	11,999,383	992,172	1,085,020
Total, including other revenue	42,094,121	43,159,226	3,470,358	3,274,861
Expenses—Maintenance of way	5,117,989	5,470,176	396,651	377,160
Maintenance of equipment	5,520,571	5,738,288	568,121	480,925
Traffic expenses	1,098,338	1,085,845	84,617	91,324
Transportation expenses	15,674,071	15,737,163	1,246,621	1,210,799
Total, including general	28,702,557	29,320,398	2,421,737	2,369,338
Net from railroad	13,391,563	13,838,826	1,048,620	1,005,521
Outside operations, net				
Total net revenue	13,391,563	13,838,826	1,048,620	1,005,521
Taxes	1,957,242	1,811,825	164,076	159,245
Final net	11,434,319	12,026,999	884,543	846,274
Miles of road operated			5,235	5,225
<b>Beaumont Sour Lake &amp; West</b>				
Freight revenue	602,858	439,634	52,907	32,804
Passenger revenue	76,789	44,528	7,297	6,430
Total, including other revenue	714,956	518,910	62,528	42,075
Expenses—Maintenance of way	163,735	99,531	5,453	9,149
Maintenance of equipment	92,277	46,420	5,356	6,044
Traffic expenses	21,662	17,906	1,574	1,776
Transportation expenses	299,441	205,584	22,818	20,573
Total, including general	615,932	401,948	39,469	40,490
Net from railroad	99,024	116,961	23,058	1,584
Outside operations, net				
Total net revenue	99,024	116,961	23,058	1,584
Taxes	11,487	8,194	946	625
Final net	87,537	108,767	22,112	959
Miles of road operated			118	118
<b>Chicago &amp; Eastern Illinois</b>				
Freight revenue	11,138,149	11,042,555	935,530	870,144
Passenger revenue	2,900,522	2,810,413	263,461	264,401
Total, including other revenue	15,215,513	14,880,409	1,301,928	1,226,696
Expenses—Maintenance of way	1,462,391	1,517,682	1,81,805	137,566
Maintenance of equipment	2,778,230	2,347,107	229,015	201,872
Traffic expenses	362,549	346,852	21,883	30,410
Transportation expenses	5,810,822	5,415,155	461,843	411,739
Total, including general	10,899,751	10,105,997	900,008	823,036
Net from railroad	4,315,761	4,775,311	401,919	403,660
Outside operations, net	31,410	23,710	3,312	2,048
Total net revenue	4,284,350	4,751,601	398,607	401,612
Taxes	426,592	461,968	37,000	38,500
Final net	3,857,758	4,289,632	361,607	363,112
Miles of road operated			1,275	1,275
<b>Louisiana Southern</b>				
Freight revenue	89,932		4,112	5,436
Passenger revenue	15,970		1,832	1,132
Total, including other revenue	114,506		6,825	6,848
Expenses—Maintenance of way	22,386		2,008	3,556
Maintenance of equipment	18,490		1,339	1,107
Traffic expenses	104		27	
Transportation expenses	43,900		3,254	2,453
Total, including general	86,214		6,684	5,210
Net from railroad	28,291		140	1,638
Outside operations, net				
Total net revenue	28,291		140	1,638
Taxes	7,665		733	764
Final net	20,626		502	873
Miles of road operated			45	45
<b>New Orleans Texas &amp; Mexico</b>				
Freight revenue	1,109,391	907,813	68,786	69,898
Passenger revenue	198,768	172,905	18,785	18,507
Total, including other revenue	1,411,880	1,168,715	103,696	95,120
Expenses—Maintenance of way	354,638	206,804	18,166	18,040
Maintenance of equipment	180,722	130,251	7,896	11,341
Traffic expenses	44,790	42,650	1,776	3,975
Transportation expenses	641,493	503,876	43,768	44,704
Total, including general	1,300,247	972,575	76,070	84,646
Net from railroad	111,633	196,140	27,626	10,474
Outside operations, net				
Total net revenue	111,633	196,140	27,626	10,474
Taxes	3,473	8,655	1,289	
Final net	108,159	187,484	26,337	10,474
Miles of road operated			277	294
<b>Orange &amp; Northwestern</b>				
Freight revenue	100,511	94,820	11,017	1,758
Passenger revenue	17,703	19,456	1,916	1,616
Total, including other revenue	137,842	138,392	14,546	5,093
Expenses—Maintenance of way	45,680	39,339	2,914	2,677
Maintenance of equipment	23,253	15,251	1,528	855
Traffic expenses	3,708	5,181	688	268
Transportation expenses	75,053	65,837	6,228	5,639
Total, including general	163,500	136,641	12,961	9,803
Net from railroad	15,657	1,751	1,584	4,710
Outside operations, net				
Total net revenue	15,657	1,751	1,584	4,710
Taxes	6,799	5,977	534	439
Final net	22,457	4,226	1,050	5,149
Miles of road operated			61	61
<b>St. Louis Brownsv &amp; Mexico</b>				
Freight revenue	108,816	102,772	1,505,690	1,155,498
Passenger revenue	62,016	48,347	714,377	600,484
Total, including other revenue	184,868	168,097	2,399,793	1,907,350
Expenses—Maintenance of way	28,007	56,253	444,253	498,151
Maintenance of equipment	17,612	9,941	174,882	145,903
Traffic expenses	3,204	2,754	39,731	29,743
Transportation expenses	133,435	55,314	961,212	690,321
Total, including general	191,273	131,660	1,722,908	1,459,773
Net from railroad	6,405	36,436	676,885	447,587
Outside operations, net				
Total net revenue	6,405	36,436	676,885	447,587
Taxes	7,473	5,691	66,857	57,691
Final net	13,878	30,745	610,027	389,896
Miles of road operated			509	501

St. Louis Southwestern System.

	July 1 to June 30			
	1911-12.	1910-11.	1912.	1911.
<b>St. Louis Southwestern</b>				
Freight revenue	5,962,994	5,947,516	469,655	393,557
Passenger revenue	1,311,374	1,357,061	123,053	116,344
Total, including other revenue	7,747,459	7,675,656	620,756	536,136
Expenses—Maintenance of way	772,522	805,503	77,429	40,150
Maintenance of equipment	1,228,144	1,200,372	94,018	96,408
Traffic expenses	333,207	316,553	26,016	23,903
Transportation expenses	1,954,080	1,938,838	164,776	137,010
Total, including general	4,624,954	4,531,187	385,324	319,844
Net from railroad	3,122,505	3,144,469	235,432	216,291
Outside operations, net	—10,915	7,864	759	777
Total net revenue	3,111,589	3,136,604	234,673	215,514
Taxes	930,135	953,565	24,058	19,569
Final net	2,781,454	2,883,039	210,615	195,950
Miles of road operated			905	796
<b>St. Louis Southw Ry of Tex</b>				
Freight revenue	3,008,120	2,919,329	345,562	180,689
Passenger revenue	989,611	1,006,078	95,439	85,298
Total, including other revenue	4,295,083	4,212,379	462,639	285,090
Expenses—Maintenance of way	704,546	994,412	63,462	48,374
Maintenance of equipment	944,125	863,672	68,976	71,691
Traffic expenses	145,945	129,229	10,750	11,488
Transportation expenses	1,790,662	1,859,263	170,741	121,324
Total, including general	3,794,460	4,046,967	331,471	268,225
Net from railroad	500,622	165,412	131,167	16,833
Outside operations, net	3,628	2,605	181	25
Total net revenue	496,993	162,806	130,986	16,858
Taxes	128,376	115,726	10,300	10,000
Final net	368,617	47,080	120,686	6,857
Miles of road operated			703	703
<b>Total Company</b>				
Freight revenue	8,971,114	8,866,845	815,217	574,231
Passenger revenue	2,300,985	2,393,139	218,492	201,631
Total, including other revenue	12,042,542	11,888,035	1,082,305	821,223
Expenses—Maintenance of way	1,477,068	1,709,915	140,891	88,522
Maintenance of equipment	2,172,269	2,054,044	162,994	168,090
Traffic expenses	479,152	445,782	39,765	35,451
Transportation expenses	3,744,142	3,798,101	335,517	258,331
Total, including general	8,419,414	8,578,154	716,795	588,000
Net from railroad	3,623,127	3,309,881	366,599	233,121
Outside operations, net	—14,543	—10,469	940	—1,031
Total net revenue	3,608,584	3,299,410	366,599	232,090
Taxes	458,511	369,291	34,358	26,560
Final net	3,150,071	2,930,119	331,301	202,529
Miles of road operated			1,608	1,491
<b>Stephenville No. &amp; So. Texas</b>				
Freight revenue	119,604	63,083	6,725	4,200
Passenger revenue	43,554	24,945	4,612	3,167
Total, including other revenue	173,677	95,317	12,380	8,066
Expenses—Maintenance of way	81,853	47,484	13,283	2,083
Maintenance of equipment	9,841	4,451	1,078	39
Traffic expenses	2,571	2,088	231	231
Transportation expenses	85,781	28,605	11,411	4,151
Total, including general	195,047	90,145	27,286	8,181
Net from railroad	—21,369	5,171	—14,906	—12
Outside operations, net				
Total net revenue	—21,369	5,171	—14,906	—12
Taxes	3,506	3,034	490	200
Final net	—24,875	2,136	—15,396	—32
Miles of road operated			106	71
<b>Southern Railway System.</b>				
Freight revenue	41,508,300	39,498,963	3,470,747	2,869,431
Passenger revenue	16,939,811	16,058,303	1,577,526	1,532,011
Total, including other revenue	63,590,328	60,345,062	5,454,833	4,797,300
Expenses—Maintenance of way	7,841,220	7,464,916	724,279	556,072
Maintenance of equipment	10,108,672	9,460,756	953,952	719,244
Traffic expenses	1,745,353	1,549,403	166,473	134,438
Transportation expenses	22,081,653	20,662,085	1,893,135	1,698,292
Total, including general	43,696,236	40,266,790	3,862,266	3,284,186
Net from railroad	19,894,092	19,418,272	1,592,547	1,513,129
Outside operations, net	64,754	42,027	4,650	



Southern Railway System—(Concluded).

	July 1 to June 30—		July 1911.	
	1911-12.	1910-11.	1911.	1910-11.
Danville & Western	\$ 22,446	\$ 221,291	\$ 17,168	\$ 16,973
Freight revenue	22,446	221,291	17,168	16,973
Passenger revenue	65,523	68,445	6,773	6,281
Total, including other revenue	303,258	303,139	25,064	24,255
Expenses—Maintenance of way	51,283	41,465	4,048	3,729
Maintenance of equipment	26,944	25,337	1,749	2,183
Traffic expenses	2,535	2,106	298	150
Transportation expenses	81,219	79,941	6,283	6,740
Total, including general	172,998	158,439	13,197	13,653
Net from railroad	130,959	144,700	11,866	10,602
Outside operations, net	13,914	13,780	1,182	1,174
Total net revenue	144,873	158,480	13,048	11,776
Taxes	117,945	130,919	10,883	9,427
Final net	26,928	27,561	2,165	2,349
Miles of road operated	83	83	83	83
Georgia Southern & Florida	1912.	1911.	1911-12.	1910-11.
Freight revenue	89,627	93,657	1,281,122	1,291,203
Passenger revenue	95,591	62,830	832,006	788,133
Total, including other revenue	181,266	185,894	2,447,528	2,399,397
Expenses—Maintenance of way	22,150	17,988	260,494	253,846
Maintenance of equipment	26,499	32,042	468,623	478,274
Traffic expenses	7,944	7,869	88,989	74,785
Transportation expenses	74,512	74,721	908,522	914,570
Total, including general	141,378	141,819	1,898,421	1,829,093
Net from railroad	39,988	44,074	549,107	570,304
Outside operations, net	30,988	44,074	549,107	570,304
Total net revenue	11,845	9,157	125,998	112,459
Taxes	28,142	34,917	423,109	457,844
Final net	395	395	83	83
Miles of road operated	395	395	395	395
Mobile & Ohio	1911-12.	1910-11.	1911.	1910-11.
Freight revenue	9,107,093	9,096,745	763,105	718,324
Passenger revenue	1,424,356	1,432,323	124,338	126,377
Total, including other revenue	11,207,752	11,197,346	942,925	896,703
Expenses—Maintenance of way	1,269,157	1,265,753	116,913	116,594
Maintenance of equipment	2,002,107	1,910,299	178,445	169,646
Traffic expenses	415,898	385,132	30,474	32,747
Transportation expenses	4,097,170	3,895,802	340,456	328,167
Total, including general	8,167,151	7,893,986	704,020	698,096
Net from railroad	3,040,580	3,303,360	238,905	228,607
Outside operations, net	11,956	14,093	1,285	1,629
Total net revenue	3,028,624	3,289,266	238,630	227,068
Taxes	309,564	301,024	29,858	24,595
Final net	2,719,059	2,988,242	207,780	202,473
Miles of road operated	1,114	1,114	1,114	1,114
Northern Alabama	1911-12.	1910-11.	1911.	1910-11.
Freight revenue	375,300	420,724	28,249	29,313
Passenger revenue	74,004	69,628	6,439	6,873
Total, including other revenue	464,584	506,192	35,995	37,399
Expenses—Maintenance of way	68,750	96,520	7,710	5,197
Maintenance of equipment	69,235	67,867	5,043	4,789
Traffic expenses	1,582	2,148	222	166
Transportation expenses	200,732	203,018	14,966	17,150
Total, including general	352,814	382,380	28,889	28,142
Net from railroad	111,870	123,811	7,105	9,248
Outside operations, net	32,367	32,098	2,472	2,589
Total net revenue	111,870	123,811	7,105	9,248
Taxes	32,367	32,098	2,472	2,589
Final net	79,502	91,713	4,633	6,659
Miles of road operated	112	112	112	112
Southern Ry in Mississippi	1911-12.	1910-11.	1911.	1910-11.
Freight revenue	642,637	625,401	37,039	34,427
Passenger revenue	341,814	416,607	24,879	33,454
Total, including other revenue	1,095,792	1,122,759	68,941	75,525
Expenses—Maintenance of way	287,500	275,152	29,469	24,607
Maintenance of equipment	103,303	86,098	8,225	8,345
Traffic expenses	28,284	30,736	2,041	2,041
Transportation expenses	442,094	450,670	33,660	33,370
Total, including general	910,201	889,728	78,249	71,806
Net from railroad	155,590	233,031	9,308	3,718
Outside operations, net	155,590	233,031	9,308	3,718
Total net revenue	155,590	233,031	9,308	3,718
Taxes	55,959	60,000	6,761	5,216
Final net	99,631	173,022	10,770	11,498
Miles of road operated	280	280	280	280
Tallahassee Falls	1911-12.	1910-11.	1911.	1910-11.
Freight revenue	69,757	59,364	6,980	5,402
Passenger revenue	50,882	37,924	8,417	7,224
Total, including other revenue	134,246	109,336	16,866	14,704
Expenses—Maintenance of way	32,441	33,340	3,639	1,967
Maintenance of equipment	18,455	9,910	601	1,660
Traffic expenses	1,259	1,209	80	80
Transportation expenses	37,324	33,510	3,641	3,857
Total, including general	95,653	83,811	8,460	3,065
Net from railroad	38,592	25,525	8,396	6,698
Outside operations, net	38,592	25,525	8,396	6,698
Total net revenue	4,013	4,022	293	400
Taxes	34,579	21,442	8,103	6,298
Final net	34,579	21,442	8,103	6,298
Miles of road operated	58	58	58	58
Virginia & Southwestern	1911-12.	1910-11.	1911.	1910-11.
Freight revenue	1,553,620	1,196,447	124,951	108,874
Passenger revenue	162,519	151,665	16,804	15,308
Total, including other revenue	1,757,924	1,393,448	145,725	128,203
Expenses—Maintenance of way	212,341	160,803	22,522	16,182
Maintenance of equipment	362,598	302,142	36,519	29,045
Traffic expenses	22,283	18,836	1,637	1,815
Transportation expenses	500,662	409,118	39,767	37,645
Total, including general	1,142,722	938,142	102,557	85,581
Net from railroad	615,201	455,306	43,168	42,621
Outside operations, net	615,201	455,306	43,168	42,621
Total net revenue	615,201	455,306	43,168	42,621
Taxes	60,248	53,113	5,000	4,660
Final net	554,952	402,192	38,168	38,061
Miles of road operated	240	240	240	240

Southern Pacific System.

Southern Pacific	52,944,791	52,829,297	4,667,595	4,172,399
Freight revenue	52,944,791	52,829,297	4,667,595	4,172,399
Passenger revenue	31,279,921	31,866,443	2,986,136	3,044,285
Total, including other revenue	90,621,090	91,108,761	8,184,888	7,731,470
Expenses—Maintenance of way	10,123,484	11,350,368	735,482	1,067,720
Maintenance of equipment	11,201,493	11,066,398	982,259	878,623
Traffic expenses	2,180,608	2,033,963	176,560	172,473
Transportation expenses	26,170,200	25,048,462	2,128,039	2,102,277
Total, including general	52,018,682	52,234,137	4,241,730	4,434,074
Net from railroad	38,602,507	38,874,624	3,943,158	3,297,495
Outside operations, net	196,063	94,351	47,740	21,211
Total net revenue	38,798,570	38,968,975	3,990,898	3,278,706
Taxes	4,309,576	3,703,544	357,880	301,144
Final net	34,488,994	35,265,431	3,633,018	2,977,562
Miles of road operated	6,209	6,213	6,209	6,213

	July 1 to June 30—		July 1911.	
	1911-12.	1910-11.	1911.	1910-11.
Arizona Eastern	1,532,026	1,162,708	153,465	126,420
Freight revenue	1,532,026	1,162,708	153,465	126,420
Passenger revenue	383,407	347,320	34,630	32,583
Total, including other revenue	2,059,769	1,666,927	197,512	168,223
Expenses—Maintenance of way	277,918	363,903	17,200	18,521
Maintenance of equipment	162,308	150,381	12,397	10,457
Traffic expenses	26,373	23,165	2,935	2,631
Transportation expenses	545,616	465,272	49,471	44,209
Total, including general	1,097,620	1,053,157	89,799	85,026
Net from railroad	962,149	613,769	107,722	83,296
Outside operations, net	2,328	131	156	185
Total net revenue	964,477	613,901	107,878	83,481
Taxes	126,529	70,416	12,096	4,700
Final net	837,948	543,484	95,782	78,781
Miles of road operated	366	366	366	354
Coos Bay Rose & E RR & Nav	44,877	58,501	5,350	4,472
Freight revenue	44,877	58,501	5,350	4,472
Passenger revenue	34,888	33,445	3,857	3,430
Total, including other revenue	85,309	99,433	9,950	8,277
Expenses—Maintenance of way	23,639	24,976	2,882	2,031
Maintenance of equipment	6,262	15,625	637	524
Traffic expenses	87	37	25	12
Transportation expenses	22,986	26,245	2,635	2,138
Total, including general	60,637	73,763	6,333	5,205
Net from railroad	24,671	25,675	3,617	3,071
Outside operations, net	24,671	25,675	3,617	3,071
Total net revenue	5,633	3,936	473	482
Taxes	19,038	21,738	3,143	2,588
Final net	20,959	54,300	11,163	18,807
Miles of road operated	140	140	140	140
Corvallis & Eastern	167,930	189,233	13,016	18,703
Freight revenue	167,930	189,233	13,016	18,703
Passenger revenue	140,335	143,625	10,792	22,797
Total, including other revenue	332,522	335,959	37,935	43,748
Expenses—Maintenance of way	123,244	127,225	9,408	11,014
Maintenance of equipment	24,688	25,850	2,604	1,967
Traffic expenses	4,388	5,780	338	328
Transportation expenses	96,524	89,066	9,858	8,858
Total, including general	265,881	261,157	23,755	23,189
Net from railroad	66,645	74,801	14,179	20,558
Outside operations, net	66,645	74,801	14,179	20,558
Total net revenue	45,686	20,501	3,075	1,760
Taxes	20,959	54,300	11,163	18,807
Final net	1,796,747	2,783,999	140,826	189,854
Miles of road operated	1,114	1,114	1,114	1,114
Galveston Harris & San Ant	7,243,824	7,536,022	614,204	508,655
Freight revenue	7,243,824	7,536,022	614,204	508,655
Passenger revenue	2,957,805	2,882,495	261,864	267,209
Total, including other revenue	10,789,888	10,984,587	913,436	826,420
Expenses—Maintenance of way	1,346,804	1,420,063	95,320	106,652
Maintenance of equipment	2,029,401	1,632,494	213,440	127,597
Traffic expenses	398,800	347,239	32,275	27,932
Transportation expenses	4,362,873	4,022,957	362,881	310,228
Total, including general	8,476,036	7,796,929	733,301	600,958
Net from railroad	2,313,652	3,187,658	180,134	225,462
Outside operations, net	39,622	35,116	5,026	5,165
Total net revenue	2,254,027	3,152,541	175,160	220,296
Taxes	457,279	368,541	34,231	30,442
Final net	1,796,747	2,783,999	140,826	189,854
Miles of road operated	1,114	1,114	1,114	1,114
Houston & Shreveport				

Southern Pacific System—(Concluded).

	July 1 to June 30—		July 1911.	
	1911-12.	1910-11.	1912.	1911.
<b>Louisiana Western</b>				
Freight revenue	1,205,566	1,333,887	111,032	92,941
Passenger revenue	631,477	672,748	49,865	56,516
Total, including other revenue	1,940,954	2,105,740	168,735	156,488
Expenses—Maintenance of way	235,079	335,029	15,855	22,366
Maintenance of equipment	327,080	298,279	23,468	27,353
Traffic expenses	93,977	78,253	6,794	7,193
Transportation expenses	657,826	645,846	49,459	48,563
Total, including general	1,392,665	1,449,208	102,115	112,527
Net from railroad	548,289	656,532	66,619	43,960
Outside operations, net	1,074	2,349	547	678
Total net revenue	547,214	658,881	67,166	44,639
Taxes	84,973	80,979	6,828	6,154
Final net	462,241	577,902	60,338	38,484
Miles of road operated			207	207
<b>Morgan's La &amp; Tex RR &amp; SS</b>				
Freight revenue	3,374,601	3,485,070	227,444	214,162
Passenger revenue	1,213,416	1,219,823	76,325	106,497
Total, including other revenue	5,008,993	5,001,636	324,871	338,638
Expenses—Maintenance of way	775,008	732,826	53,498	48,463
Maintenance of equipment	652,961	600,025	40,040	51,091
Traffic expenses	185,608	139,524	12,524	12,982
Transportation expenses	2,059,444	1,769,290	151,597	134,116
Total, including general	3,799,074	3,406,951	276,229	259,213
Net from railroad	1,209,918	1,594,684	48,642	79,425
Outside operations, net	23,756	19,492	1,947	2,811
Total net revenue	1,185,261	1,575,192	46,694	76,613
Taxes	222,362	231,076	18,370	18,698
Final net	962,899	1,344,116	28,324	57,915
Miles of road operated			404	404
<b>Texas &amp; New Orleans</b>				
Freight revenue	2,548,268	2,633,296	239,913	185,233
Passenger revenue	1,007,217	1,068,712	87,217	90,812
Total, including other revenue	3,783,781	3,925,349	346,594	295,134
Expenses—Maintenance of way	635,323	724,554	46,006	51,924
Maintenance of equipment	822,854	698,248	87,073	52,603
Traffic expenses	93,008	80,008	7,723	6,716
Transportation expenses	1,567,679	1,569,494	135,778	108,140
Total, including general	3,255,432	3,196,903	286,982	228,434
Net from railroad	528,348	728,446	59,611	66,999
Outside operations, net	1,970	—1,970	154	—1,979
Total net revenue	526,378	739,433	59,766	64,719
Taxes	170,349	147,429	12,486	12,248
Final net	356,028	592,003	47,279	52,471
Miles of road operated			458	458
<b>Total of roads above—</b>				
Freight revenue	73,949,315	74,694,932	6,475,005	5,713,820
Passenger revenue	39,801,475	40,368,192	3,708,966	3,825,735
Total, including other revenue	122,889,038	123,361,234	10,871,151	10,203,715
Expenses—Maintenance of way	14,618,906	16,292,647	1,057,603	1,452,327
Maintenance of equipment	16,415,173	15,357,286	1,461,521	1,227,137
Traffic expenses	3,221,398	2,964,493	260,773	251,514
Transportation expenses	38,676,570	36,829,896	3,150,549	3,000,086
Total, including general	76,443,446	75,307,413	6,235,803	6,234,350
Net from railroad	45,745,586	48,063,817	4,635,342	3,969,358
Outside operations, net	96,105	43,823	39,615	—31,761
Total net revenue	45,841,691	48,097,640	4,674,957	3,937,597
Taxes	5,748,438	4,893,755	469,754	397,563
Final net	40,093,253	43,203,885	4,205,193	3,540,027
Miles of road operated			10,302	10,224

Union Pacific System.

<b>Union Pacific</b>				
Freight revenue	32,467,186	35,782,507	2,847,837	2,521,723
Passenger revenue	10,109,004	11,073,761	1,020,944	1,033,051
Total, including other revenue	47,186,056	51,284,301	4,240,931	3,927,611
Expenses—Maintenance of way	4,915,384	5,794,023	441,863	454,113
Maintenance of equipment	6,047,204	5,648,617	456,147	435,802
Traffic expenses	1,232,064	1,321,792	81,020	119,191
Transportation expenses	13,830,810	13,343,778	1,032,489	999,429
Total, including general	27,314,428	27,279,221	2,114,845	2,114,329
Net from railroad	19,871,627	24,005,280	2,126,085	1,813,281
Outside operations, net	36,367	—52,133	520	241
Total net revenue	19,835,259	23,953,147	2,126,606	1,813,523
Taxes	2,041,156	1,858,940	177,887	151,650
Final net	17,794,103	22,094,206	1,948,719	1,661,873
Miles of road operated			3,575	3,486
<b>Oregon Short Line</b>				
Freight revenue	14,802,624	13,736,374	1,268,328	1,124,899
Passenger revenue	4,613,529	4,877,723	508,396	506,882
Total, including other revenue	20,595,358	19,883,467	1,877,100	1,728,005
Expenses—Maintenance of way	2,491,454	2,624,987	191,141	227,561
Maintenance of equipment	2,000,597	2,065,445	186,063	160,564
Traffic expenses	351,078	337,984	30,626	30,143
Transportation expenses	5,069,545	4,859,172	412,844	359,538
Total, including general	10,340,612	10,389,055	860,587	812,998
Net from railroad	10,354,746	9,494,412	1,016,513	915,007
Outside operations, net	—9,144	—20,498	3,566	—724
Total net revenue	10,345,601	9,473,914	1,020,079	914,283
Taxes	1,184,465	825,548	118,405	77,106
Final net	9,161,136	8,648,366	901,674	837,176
Miles of road operated			1,762	1,646
<b>Oregon-Wash RR &amp; Nav</b>				
Freight revenue	10,213,746		901,858	882,381
Passenger revenue	4,941,563		525,997	522,298
Total, including other revenue	16,298,681		1,521,096	1,493,437
Expenses—Maintenance of way	2,187,699		178,432	159,503
Maintenance of equipment	1,764,373		144,272	119,158
Traffic expenses	536,460		45,696	41,358
Transportation expenses	5,864,753		511,032	475,820
Total, including general	10,878,279		922,238	897,337
Net from railroad	5,420,402		598,858	596,100
Outside operations, net	13,071		4,938	4,815
Total net revenue	5,407,330		603,796	600,915
Taxes	1,143,167		84,742	77,749
Final net	4,264,163		519,054	523,165
Miles of road operated			1,920	1,856
<b>Total Company</b>				
Freight revenue	57,483,556		5,018,023	4,529,003
Passenger revenue	19,754,090		2,055,337	2,067,231
Total, including other revenue	84,180,995		7,639,127	7,149,053
Expenses—Maintenance of way	9,594,537		811,336	901,177
Maintenance of equipment	9,812,174		786,482	715,524
Traffic expenses	2,119,602		157,248	190,692
Transportation expenses	24,755,103		1,956,365	1,834,787
Total, including general	48,533,319		3,897,070	3,824,664
Net from railroad	35,646,775		3,741,456	3,324,388
Outside operations, net	58,582		9,024	4,332
Total net revenue	35,588,190		3,750,481	3,328,721
Taxes	4,368,788		381,034	306,505
Final net	31,219,402		3,369,447	3,022,214
Miles of road operated			7,257	6,988

	July 1 to June 30—		July 1911.	
	1911-12.	1910-11.	1912.	1911.
<b>St Joseph &amp; Grand Island</b>				
Freight revenue	996,848	1,109,258	95,753	97,339
Passenger revenue	405,478	455,800	36,517	39,266
Total, including other revenue	1,545,825	1,704,314	144,263	148,235
Expenses—Maintenance of way	274,731	363,924	24,679	26,785
Maintenance of equipment	230,465	243,113	19,919	17,280
Traffic expenses	59,707	76,937	4,744	5,791
Transportation expenses	691,661	732,726	54,157	55,634
Total, including general	1,383,670	1,494,219	108,787	110,906
Net from railroad	162,155	210,095	35,474	37,328
Outside operations, net	1,279	489	618	—79
Total net revenue	163,434	210,584	34,855	37,248
Taxes	80,858	70,458	6,395	5,711
Final net	82,575	140,126	28,459	31,537
Miles of road operated			319	319

United States Steel Corporation.

<b>Bessemer &amp; Lake Erie</b>				
Freight revenue	8,000,695	7,059,085	979,615	858,483
Passenger revenue	340,577	352,629	38,084	37,504
Total, including other revenue	8,457,266	7,518,628	1,028,428	904,726
Expenses—Maintenance of way	783,658	875,378	77,692	82,445
Maintenance of equipment	1,550,993	1,652,367	135,757	131,785
Traffic expenses	105,301	92,324	9,583	9,415
Transportation expenses	2,105,549	2,089,671	216,988	193,774
Total, including general	4,668,752	4,839,321	450,652	425,936
Net from railroad	3,788,513	2,679,306	577,775	478,790
Outside operations, net	—	—	—	—
Total net revenue	3,788,513	2,679,306	577,775	478,790
Taxes	121,473	98,208	9,000	7,000
Final net	3,667,039	2,581,097	568,775	471,790
Miles of road operated			203	203
<b>Donora Southern</b>				
Freight revenue	230,517	167,489	19,281	17,331
Passenger revenue	44,237	37,417	5,655	12,171
Total, including other revenue	274,754	204,906	24,936	29,502
Expenses—Maintenance of way	36,277	51,818	3,511	3,450
Maintenance of equipment	—	—	—	—
Traffic expenses	—	—	—	—
Transportation expenses	83,174	82,482	7,130	6,407
Total, including general	168,617	175,416	16,858	22,178
Net from railroad	61,899	—7,926	2,422	—4,847
Outside operations, net	—	—	—	—
Total net revenue	61,899	—7,926	2,422	—4,847
Taxes	3,107	1,736	213	165
Final net	58,792	—9,662	2,209	—5,012
Miles of road operated			3	4
<b>Duluth &amp; Iron Range</b>				
Freight revenue	6,320,178	6,935,995	1,028,039	872,939
Passenger revenue	254,008	308,940	20,606	22,365
Total, including other revenue	6,684,437	7,362,400	1,069,073	907,456
Expenses—Maintenance of way	925,159	862,676	77,583	117,261
Maintenance of equipment	613,194	647,475	62,657	58,004
Traffic expenses	12,187	8,193	1,377	1,257
Transportation expenses	1,361,865	1,473,214	184,668	135,009
Total, including general	3,042,901	3,139,542	340,283	322,042
Net from railroad	3,641,536	4,222,857	728,798	585,412
Outside operations, net	10,664	—3,553	7,668	6,361
Total net revenue	3,652,101	4,219,304	736,466	591,775
Taxes	308,038	341,566	55,777	36,706
Final net	3,344,062	3,877,737	680,678	555,069
Miles of road operated			273	263
<b>Duluth Missabe &amp; Northern</b>				
Freight revenue	6,900,527	9,561,721	1,002,254	9



United States Steel Corporation—Concluded				
	July 1 to June 30		July 1911.	
	1911-12.	1910-11.	1912.	1911.
	\$	\$	\$	\$
<b>Mercer Valley</b>				
Freight revenue	-----	-----	-----	-----
Passenger revenue	-----	-----	-----	-----
Total, including other revenue	110,185	142,317	12,038	6,290
Expenses—Maintenance of way	19,785	39,670	3,607	650
Maintenance of equipment	11,479	15,292	1,081	780
Traffic expenses	91,417	87,915	8,826	5,563
Transportation expenses	-----	-----	-----	-----
Total, including general	124,065	144,209	13,608	7,084
Net from railroad	-13,880	-1,892	-1,569	-794
Outside operations, net	-----	-----	-----	-----
Total net revenue	-13,880	-1,892	-1,569	-794
Taxes	960	1,280	75	85
Final net	-14,840	-3,172	-1,644	-879
Miles of road operated	-----	-----	3	3
<b>Newburg &amp; South Shore</b>				
Freight revenue	-----	-----	-----	-----
Passenger revenue	7,056	7,183	649	542
Total, including other revenue	579,862	505,466	47,357	39,911
Expenses—Maintenance of way	45,545	51,976	4,924	6,001
Maintenance of equipment	159,167	145,219	16,673	13,418
Traffic expenses	-----	-----	-----	-----
Transportation expenses	211,365	190,843	18,153	14,526
Total, including general	436,913	409,539	41,433	35,637
Net from railroad	142,949	95,927	5,923	4,274
Outside operations, net	-----	-----	-----	-----
Total net revenue	142,949	95,927	5,923	4,274
Taxes	47,230	23,696	9,756	1,968
Final net	95,718	72,231	-3,832	2,306
Miles of road operated	-----	-----	13	13
<b>St Clair Terminal</b>				
Freight revenue	-----	-----	-----	-----
Passenger revenue	-----	-----	-----	-----
Total, including other revenue	236,239	186,485	28,926	26,229
Expenses—Maintenance of way	20,411	21,465	2,447	2,508
Maintenance of equipment	37,464	39,023	4,163	2,942
Traffic expenses	-----	-----	-----	-----
Transportation expenses	65,764	63,560	6,030	5,362
Total, including general	124,680	125,224	12,696	10,862
Net from railroad	111,559	61,261	16,230	15,366
Outside operations, net	-----	-----	-----	-----
Total net revenue	111,559	61,261	16,230	15,366
Taxes	3,265	2,415	300	130
Final net	108,293	58,846	15,930	15,236
Miles of road operated	-----	-----	7	7
<b>Union RR (of Pennsylvania)</b>				
Freight revenue	-----	-----	-----	-----
Passenger revenue	-----	-----	-----	-----
Total, including other revenue	4,396,450	3,640,476	486,034	408,941
Expenses—Maintenance of way	381,809	447,120	34,443	27,919
Maintenance of equipment	991,135	845,918	90,136	88,360
Traffic expenses	1,219	1,291	115	100
Transportation expenses	1,568,613	1,463,180	144,364	132,532
Total, including general	2,985,974	2,802,746	271,786	251,239
Net from railroad	1,410,475	837,729	214,247	157,702
Outside operations, net	38,607	27,117	-1,824	2,790
Total net revenue	1,449,082	864,847	212,422	160,591
Taxes	72,322	59,500	4,750	3,950
Final net	1,376,759	805,347	207,672	157,251
Miles of road operated	-----	-----	31	31

Wabash System.				
	July 1 to June 30		July 1911.	
	1911-12.	1910-11.	1912.	1911.
	\$	\$	\$	\$
<b>Wabash</b>				
Freight revenue	19,074,821	20,160,877	1,692,032	1,581,556
Passenger revenue	6,993,873	7,400,934	656,502	688,455
Total, including other revenue	28,354,764	29,884,037	2,550,010	2,447,442
Expenses—Maintenance of way	3,889,590	3,629,763	363,504	310,655
Maintenance of equipment	5,312,741	4,868,474	531,405	430,496
Traffic expenses	953,131	919,042	94,282	83,218
Transportation expenses	12,137,368	12,052,063	951,693	930,848
Total, including general	23,150,484	22,366,183	2,002,980	1,840,047
Net from railroad	5,204,279	7,517,854	547,029	607,394
Outside operations, net	-33,175	-23,894	-3,797	357
Total net revenue	5,171,104	7,493,959	543,232	607,752
Taxes	851,629	920,872	71,655	71,655
Final net	4,319,474	6,573,087	471,576	536,096
Miles of road operated	-----	-----	2,514	2,514
<b>Wabash Pittsburg Terminal</b>				
Freight revenue	542,639	554,932	54,576	47,091
Passenger revenue	82,436	87,616	9,962	7,754
Total, including other revenue	662,819	677,131	68,147	57,461
Expenses—Maintenance of way	97,037	85,321	11,473	9,342
Maintenance of equipment	135,856	105,900	11,202	8,932
Traffic expenses	19,860	22,767	1,561	1,090
Transportation expenses	259,784	273,238	24,722	21,306
Total, including general	570,401	550,286	53,514	45,575
Net from railroad	92,418	126,844	14,632	11,886
Outside operations, net	-1,071	-----	-----	-----
Total net revenue	91,346	126,844	14,632	11,886
Taxes	72,000	72,000	7,500	6,000
Final net	19,346	54,844	7,132	5,886
Miles of road operated	-----	-----	63	63
<b>West Side Belt</b>				
Freight revenue	472,494	378,459	51,468	42,311
Passenger revenue	7,939	6,686	809	559
Total, including other revenue	484,315	387,180	53,819	43,142
Expenses—Maintenance of way	64,504	74,229	6,475	6,394
Maintenance of equipment	69,509	70,767	4,800	7,185
Traffic expenses	9,608	9,220	637	636
Transportation expenses	94,880	78,156	8,879	7,712
Total, including general	273,742	268,320	23,646	25,374
Net from railroad	210,573	118,859	30,173	17,767
Outside operations, net	-2,068	-1,835	-----	-90
Total net revenue	208,504	117,024	30,173	17,676
Taxes	1,200	4,800	100	100
Final net	207,304	112,224	30,073	17,576
Miles of road operated	-----	-----	22	22
<b>Wheeling &amp; Lake Erie</b>				
Freight revenue	6,434,093	5,755,116	610,516	513,803
Passenger revenue	603,763	607,835	64,851	63,749
Total, including other revenue	7,498,146	6,809,707	714,369	615,183
Expenses—Maintenance of way	871,514	747,538	86,938	74,810
Maintenance of equipment	1,402,075	1,328,109	132,702	108,425
Traffic expenses	90,314	96,135	7,834	6,543
Transportation expenses	2,485,883	2,406,281	220,978	194,100
Total, including general	5,038,335	4,744,266	462,090	397,825
Net from railroad	2,459,811	2,066,440	252,279	217,358
Outside operations, net	25,933	33,434	4,323	2,377
Total net revenue	2,485,744	2,089,874	256,602	219,735
Taxes	367,225	248,007	29,524	21,151
Final net	2,118,519	1,841,867	227,077	198,583
Miles of road operated	-----	-----	-----	-----

**EARNINGS**

	July 1 to June 30	July 1911
Freight revenue.....	1,013,973	64,083
Passenger revenue.....	473,552	46,784
Tot., incl. other rev.	1,605,189	121,239
Expenses—Maint. way	240,607	22,424
Maint. of equipment	319,954	24,017
Traffic expenses.....	45,592	3,838
Transportation exp.	573,972	43,050
Tot., incl. general	1,242,206	99,894
Net from railroad.....	362,982	21,344
Outside operations, net	-8,402	103
Total net revenue.....	354,580	21,537
Taxes.....	60,607	4,600
Final net.....	293,972	16,937
Miles of road operated		142

**Alabama & Vicksburg**

	July 1 to June 30	July 1911
Freight revenue.....	1,013,973	64,083
Passenger revenue.....	473,552	46,784
Tot., incl. other rev.	1,605,189	121,239
Expenses—Maint. way	240,607	22,424
Maint. of equipment	319,954	24,017
Traffic expenses.....	45,592	3,838
Transportation exp.	573,972	43,050
Tot., incl. general	1,242,206	99,894
Net from railroad.....	362,982	21,344
Outside operations, net	-8,402	103
Total net revenue.....	354,580	21,537
Taxes.....	60,607	4,600
Final net.....	293,972	16,937
Miles of road operated		142

**Alabama New Or & Tex Pac Junc**

	July 1 to June 30	July 1911
Freight revenue.....	2,861,931	227,646
Passenger revenue.....	627,250	53,728
Tot., incl. other rev.	3,765,753	303,533
Expenses—Maint. way	365,273	29,659
Maint. of equipment	701,350	57,703
Traffic expenses.....	113,573	10,389
Transportation exp.	1,458,046	138,190
Tot., incl. general	2,778,333	247,845
Net from railroad.....	987,410	55,688
Outside operations, net	-8,033	97
Total net revenue.....	979,384	55,785
Taxes.....	109,184	12,400
Final net.....	870,201	43,385
Miles of road operated		195

**Vicksburg Shreveport & Pacific**

	July 1 to June 30	July 1911
Freight revenue.....	784,200	77,713
Passenger revenue.....	541,725	42,122
Tot., incl. other rev.	1,353,513	131,963
Expenses—Maint. way	255,471	20,582
Maint. of equipment	249,031	20,633
Traffic expenses.....	38,612	2,982
Transportation exp.	446,748	42,031
Tot., incl. general	1,046,532	86,057
Net from railroad.....	306,980	27,227
Outside operations, net	-2,405	-1,182
Total net revenue.....	304,575	26,044
Taxes.....	60,612	6,300
Final net.....	223,962	19,744
Miles of road operated		171

**EARNINGS**

	July 1 to June 30	July 1911
Freight revenue.....	110,944	4,134
Passenger revenue.....	47,302	4,480
Tot., incl. other rev.	166,957	9,246
Expenses—Maint. way	12,229	1,197
Maint. of equipment	6,328	396
Traffic expenses.....	3,438	310
Transportation exp.	58,856	4,049
Tot., incl. general	92,112	6,916
Net from railroad.....	74,844	2,330
Outside operations, net		
Total net revenue.....	74,844	2,330
Taxes.....	6,106	500
Final net.....	68,738	1,830
Miles of road operated		96

**Ablens & Southern**

	July 1 to June 30	July 1911
Freight revenue.....	110,944	4,134
Passenger revenue.....	47,302	4,480
Tot., incl. other rev.	166,957	9,246
Expenses—Maint. way	12,229	1,197
Maint. of equipment	6,328	396
Traffic expenses.....	3,438	310
Transportation exp.	58,856	4,049
Tot., incl. general	92,112	6,916
Net from railroad.....	74,844	2,330
Outside operations, net		
Total net revenue.....	74,844	2,330
Taxes.....	6,106	500
Final net.....	68,738	1,830
Miles of road operated		96

**Alabama Tennessee & Northern**

	July 1 to June 30	July 1911
Freight revenue.....	9,675	114,942
Passenger revenue.....	2,076	26,227
Tot., incl. other rev.	12,612	148,953
Expenses—Maint. way	1,704	19,135
Maint. of equipment	1,441	8,784
Traffic expenses.....	399	3,589
Transportation exp.	3,972	37,524
Tot., incl. general	8,371	84,767
Net from railroad.....	4,240	64,185
Outside operations, net		
Total net revenue.....	4,240	64,185
Taxes.....	169	1,862
Final net.....	4,071	62,322
Miles of road operated		72

**Ann Arbor**

	July 1 to June 30	July 1911
Freight revenue.....	1,447,073	104,623
Passenger revenue.....	541,173	56,602
Tot., incl. other rev.	2,120,384	173,143
Expenses—Maint. way	238,049	21,241
Maint. of equipment	236,677	19,945
Traffic expenses.....	50,442	4,164
Transportation exp.	800,710	63,995
Tot., incl. general	1,419,448	117,254
Net from railroad.....	700,936	55,889
Outside operations, net	-7,679	500
Total net revenue.....	693,257	56,390
Taxes.....	167,826	13,929
Final net.....	525,430	42,460
Miles of road operated		291

**EARNINGS**

	July 1 to June 30	July 1911
Freight revenue.....	148,556	10,854
Passenger revenue.....	68,100	6,751
Tot., incl. other rev.	236,475	18,997
Expenses—Maint. way	43,885	3,561
Maint. of equipment	23,881	1,652
Traffic expenses.....	3,494	383
Transportation exp.	65,295	4,464
Tot., incl. general	152,672	11,215
Net from railroad.....	83,802	7,782
Outside operations, net		
Total net revenue.....	83,802	7,782
Taxes.....	9,960	830
Final net.....	73,842	6,952
Miles of road operated		102

**Appalachicola Northern**

	July 1 to June 30	July 1911
Freight revenue.....	148,556	10,854
Passenger revenue.....	68,100	6,751
Tot., incl. other rev.	236,475	18,997
Expenses—Maint. way	43,885	3,561
Maint. of equipment	23,881	1,652
Traffic expenses.....	3,494	383
Transportation exp.	65,295	4,464
Tot., incl. general	152,672	11,215
Net from railroad.....	83,802	7,782
Outside operations, net		
Total net revenue.....	83,802	7,782
Taxes.....	9,960	830
Final net.....	73,842	6,952
Miles of road operated		102

**Arizona & New Mexico**

	July 1 to June 30	July 1911
Freight revenue.....	741,005	76,239
Passenger revenue.....	82,992	6,940
Tot., incl. other rev.	870,801	87,262
Expenses—Maint. way	83,217	9,772
Maint. of equipment	69,514	7,166
Traffic expenses.....	3,563	506
Transportation exp.	165,707	15,750
Tot., incl. general	367,019	35,283
Net from railroad.....	513,782	51,979
Outside operations, net		
Total net revenue.....	513,782	51,979
Taxes.....	28,062	2,500
Final net.....	485,719	49,479
Miles of road operated		108

**Arkansas Louisiana & Gulf**

	July 1 to June 30	July 1911
Freight revenue.....	48,746	4,594
Passenger revenue.....	24,003	2,454
Tot., incl. other rev.	84,060	7,288
Expenses—Maint. way	29,246	4,838
Maint. of equipment	15,464	1,292
Traffic expenses.....	6,774	436
Transportation exp.	42,890	2,558
Tot., incl. general	113,364	10,694
Net from railroad.....	29,304	-3,406
Outside operations, net		
Total net revenue.....	29,304	-3,406
Taxes.....	4,966	615
Final net.....	-34,271	-4,022
Miles of road operated		61

**EARNINGS**

	July 1 to June 30	July 1911
Freight revenue.....	51,856	3,661
Passenger revenue.....	14,300	1,305
Tot., incl. other rev.	128,530	9,860
Expenses—Maint. way	25,713	3,054
Maint. of equipment	29,602	2,612
Traffic expenses.....	47,742	3,857
Transportation exp.	111,293	10,183
Tot., incl. general	17,236	322
Net from railroad.....	17,236	322
Outside operations, net		
Total net revenue.....	17,236	322
Taxes.....	8,425	700
Final net.....	8,811	-1,022
Miles of road operated		22

**Ashland Coal & Iron**

	July 1 to June 30	July 1911
Freight revenue.....	51,856	3,661
Passenger revenue.....	14,300	1,305
Tot., incl. other rev.	128,530	9,860
Expenses—Maint. way	25,713	3,054
Maint. of equipment	29,602	2,612
Traffic expenses.....	47,742	3,857
Transportation exp.	111,293	10,183
Tot., incl. general	17,236	322
Net from railroad.....	17,236	322
Outside operations, net		
Total net revenue.....	17,236	322
Taxes.....	8,425	700
Final net.....	8,811	-1,022
Miles of road operated		22

**Atchison & Eastern Bridge**

	July 1 to June 30	July 1911
Freight revenue.....	82,944	6,189
Passenger revenue.....	34,565	3,052
Tot., incl. other rev.	140,137	12,094
Expenses—Maint. way	3,380	43
Maint. of equipment		
Traffic expenses.....		
Transportation exp.		
Tot., incl. general		
Net from railroad.....	109,638	10,661
Outside operations, net		
Total net revenue.....	109,638	10,661
Taxes.....	11,746	1,047
Final net.....	97,892	9,613
Miles of road operated		0.35

**Atlanta & St Andrews Bay**

	July 1 to June 30	July 1911
Freight revenue.....	7,125	103,849
Passenger revenue.....	7,966	96,817
Tot., incl. other rev.	16,102	213,527
Expenses—Maint. way	2,674	36,493
Maint. of equipment	3,063	25,484
Traffic expenses.....	242	3,205
Transportation exp.	3,677	42,066
Tot., incl. general	10,798	111,878
Net from railroad.....	5,304	87,000
Outside operations, net		
Total net revenue.....	5,304	87,000
Taxes.....	769	6,919
Final net.....	4,535	80,081
Miles of road operated		60,589

**EARNINGS**

	July 1 to June 30	July 1911
Freight revenue.....	669,708	44,785
Passenger revenue.....	477,587	43,935
Tot., incl. other rev.	1,263,363	97,909
Expenses—Maint. way	146,479	12,395
Maint. of equipment	245,920	18,474
Traffic expenses.....	57,630	4,734
Transportation exp.	410,245	29,266
Tot., incl. general	917,396	69,651
Net from railroad.....	345,966	28,258
Outside operations, net	1,710	221
Total net revenue.....	347,677	28,479
Taxes.....	72,335	5,189
Final net.....	275,341	23,290
Miles of road operated		92

**Atlanta Birmingham & Atlantic**

	July 1 to June 30	July 1911
Freight revenue.....	2,405,340	209,778
Passenger revenue.....	658,130	614,558
Tot., incl. other rev.	3,246,301	2,810,410
Expenses—Maint. way	303,134	355,537
Maint. of equipment	574,432	444,451
Traffic expenses.....	206,175	183,270
Transportation exp.	1,288,646	1,055,307
Tot., incl. general	2,569,476	2,147,817
Net from railroad.....	676,825	662,592
Outside operations, net		
Total net revenue.....	676,825	662,592
Taxes.....	173,500	13,145
Final net.....	503,325	531,447
Miles of road operated		661

**Atlanta Birmingham & Atlantic**

	July 1 to June 30	July 1911
Freight revenue.....	2,405,340	209,778
Passenger revenue.....	658,130	614,558
Tot., incl. other rev.	3,246,301	2,810,410
Expenses—Maint. way	303,134	355,537
Maint. of equipment	574,432	444,451
Traffic expenses.....	206,175	183,270
Transportation exp.	1,288,646	1,055,307
Tot., incl. general	2,569,476	2



EARNINGS	Brinson				Buffalo & Susquehanna Railroad				Buffalo & Susquehanna Railway			
	July 1 to 1911-12.	June 30 1910-11.	1912.	July 1911.	July 1 to 1911-12.	June 30 1910-11.	1912.	July 1911.	July 1 to 1911-12.	June 30 1910-11.	1912.	July 1911.
Freight revenue	111,535	117,418	5,151	5,070	1,554,376	1,538,332	115,094	126,903	482,027	542,319	35,828	40,446
Passenger revenue	52,219	51,478	5,403	5,572	104,768	99,130	9,063	9,329	107,743	110,937	11,950	11,979
Tot., incl. other rev.	174,283	180,165	11,331	14,636	1,717,512	1,702,657	128,415	140,820	595,572	682,130	50,261	54,557
Expenses—Maint. way	22,068	14,578	1,953	1,593	345,301	308,092	28,401	29,849	96,774	79,825	9,441	8,884
Maint. of equipment	23,836	24,546	1,535	1,632	321,857	327,080	23,136	27,146	318,507	342,507	26,540	28,520
Traffic expenses	4,794	4,015	435	470	17,325	21,257	1,375	1,483	6,038	8,525	514	484
Transportation exp.	61,454	48,870	4,959	3,999	648,074	621,594	43,249	49,298	272,558	288,064	19,685	21,012
Tot., incl. general	122,485	99,441	9,592	8,437	1,407,309	1,347,404	102,279	114,912	726,119	752,734	58,803	58,677
Net from railroad	51,798	80,723	1,739	6,198	310,202	355,253	26,136	25,907	129,547	70,604	8,542	4,090
Outside operations, net									471	429	94	10
Total net revenue	51,798	80,723	1,739	6,198	310,202	355,253	26,136	25,907	130,019	71,033	8,447	4,100
Taxes	9,000	7,100	600	600	26,000	29,270	2,200	2,600	16,800	18,729	1,500	1,400
Final net	42,798	73,623	1,139	5,598	284,202	325,982	23,936	23,307	146,819	89,762	9,947	5,500
Miles of road operated			96	77			265	265			91	91

  

EARNINGS	Buffalo & Susquehanna Railway				Butte County				Butte Anacosta & Pacific			
	July 1 to 1911-12.	June 30 1910-11.	1912.	July 1911.	July 1 to 1911-12.	June 30 1910-11.	1912.	July 1911.	July 1 to 1911-12.	June 30 1910-11.	1912.	July 1911.
Freight revenue	1,058,260	1,065,983	744,948	677,723	107,557	93,145	11,135	8,993	977,632	910,680	82,372	72,842
Passenger revenue	1,058,260	1,065,983	111,768	117,888	7,889	7,501	6,943	581	104,149	95,977	12,735	10,665
Tot., incl. other rev.	9,542,367	9,134,402	893,219	822,232	117,159	102,138	11,923	9,882	1,152,878	1,072,030	102,765	88,621
Expenses—Maint. way	1,195,262	1,148,663	148,052	135,281	42,732	24,541	1,641	2,717	162,568	124,056	18,953	8,918
Maint. of equipment	1,807,076	1,767,456	158,388	127,973	25,879	20,863	1,675	2,444	218,911	207,502	20,140	16,615
Traffic expenses	120,108	131,403	12,410	10,496	50	8	71	1	8,743	7,455	710	640
Transportation exp.	3,137,299	2,933,141	272,356	247,119	26,654	28,896	1,732	1,708	519,897	483,142	43,686	37,649
Tot., incl. general	6,464,228	6,145,855	608,821	537,687	99,614	78,956	5,404	7,189	945,494	849,996	87,117	66,234
Net from railroad	3,078,139	2,988,546	284,398	284,544	17,544	23,182	6,519	2,672	207,384	222,033	15,647	22,386
Outside operations, net	189	1,989	343	399								
Total net revenue	3,078,147	2,986,567	284,741	284,944	17,544	23,182	6,519	2,672	207,384	222,033	15,647	22,386
Taxes	204,000	212,000	17,000	17,000	1,000	850	83	72	25,763	24,613	2,000	2,000
Final net	2,874,147	2,774,567	267,741	267,944	16,544	22,332	6,436	2,600	181,620	197,420	13,647	20,386
Miles of road operated		(See this report page 30)	572	569			36	37			46	40

  

EARNINGS	Butte County				Carolina Clinchfield & Ohio System				Carolina Clinchfield & Ohio Ry of So Carolina			
	July 1 to 1911-12.	June 30 1910-11.	1912.	July 1911.	July 1 to 1911-12.	June 30 1910-11.	1912.	July 1911.	July 1 to 1911-12.	June 30 1910-11.	1912.	July 1911.
Freight revenue	136,332	139,293	12,520	15,275	1,984,776	1,503,414	103,730	135,008	119,213	86,085	8,180	5,663
Passenger revenue	22,315	27,702	2,794	2,650	149,508	154,475	17,647	15,939	17,824	17,028	1,547	1,493
Tot., incl. other rev.	168,614	175,255	16,311	18,912	2,181,642	1,703,294	188,159	157,123	140,160	106,368	10,094	7,531
Expenses—Maint. way	78,883	77,251	7,411	2,080	158,555	158,128	13,879	10,968	9,212	7,072	1,152	478
Maint. of equipment	30,840	14,701	1,452	1,566	255,447	237,330	18,274	19,938	1,070	1,004	75	85
Traffic expenses	1,539	1,262	139	199	71,186	69,610	6,406	5,205	11,751	11,693	978	848
Transportation exp.	43,483	40,774	3,459	4,364	425,403	378,647	34,553	32,490	31,522	28,029	2,384	2,335
Tot., incl. general	102,663	94,125	6,928	8,710	1,001,848	943,703	79,933	76,459	58,876	54,154	4,963	4,085
Net from railroad	65,951	81,129	9,383	10,201	1,179,793	759,591	106,226	80,664	81,284	52,213	5,130	3,446
Outside operations, net					2,275	2,092		74				
Total net revenue	65,951	81,129	9,383	10,201	1,182,069	761,683	106,226	80,738	81,284	52,213	5,130	3,446
Taxes	7,307	2,945	600	600	81,242	63,739	8,000	6,000	5,394	2,718	500	500
Final net	58,644	78,184	8,783	9,600	1,100,826	697,944	98,226	74,738	75,889	49,494	4,630	2,946
Miles of road operated			31	31			238	236			17	17

  

EARNINGS	Carolina Clinchfield & Ohio				Charleston Terminal				Charlotte Harbor & Northern			
	July 1 to 1911-12.	June 30 1910-11.	1912.	July 1911.	July 1 to 1911-12.	June 30 1910-11.	1912.	July 1911.	July 1 to 1911-12.	June 30 1910-11.	1912.	July 1911.
Freight revenue	300,526	295,650	22,115	21,433	120,987	118,331	5,325	5,662	14,983	17,139	225,286	116,457
Passenger revenue	99,340	100,673	10,999	10,271	25,972	30,661	1,013	2,575	2,012	2,441	34,610	23,843
Tot., incl. other rev.	420,690	416,400	35,141	33,552	147,959	148,992	6,338	8,237	29,446	20,577	424,947	148,377
Expenses—Maint. way	78,883	81,450	7,408	6,778	25,972	30,661	1,013	2,575	21,585	7,464	134,843	70,400
Maint. of equipment	39,371	45,995	4,955	2,010	13,479	5,544	1,143	287	8,284	2,929	47,315	18,177
Traffic expenses	7,558	8,180	670	763	61,870	49,831	3,117	2,852	379	379	5,819	5,595
Transportation exp.	146,343	135,649	11,666	11,342	115,804	100,369	6,338	6,719	14,951	7,902	144,334	50,350
Tot., incl. general	297,624	294,746	26,806	23,746	5,183	17,961	1,013	1,056	38,235	20,286	347,435	164,859
Net from railroad	122,996	121,660	8,334	9,805	5,183	17,961	1,013	1,056	8,789	251	77,511	16,511
Outside operations, net					484	46,190	3,437	4,634				
Total net revenue	122,996	121,660	8,334	9,805	5,668	64,152	4,450	7,691	8,789	251	77,511	16,511
Taxes	14,647	13,255	1,200	1,000	16,800	16,132	1,400	1,400	1,267	542	18,636	7,173
Final net	108,348	108,404	7,134	8,805	11,131	47,810	5,850	9,091	10,571	290	58,874	23,685
Miles of road operated			133	133			1	1			95	

  

EARNINGS	Central of Georgia				Central of Georgia System				Wrightsville & Tenille			
	July 1 to 1911-12.	June 30 1910-11.	1912.	July 1911.	July 1 to 1911-12.	June 30 1910-11.	1912.	July 1911.	July 1 to 1911-12.	June 30 1910-11.	1912.	July 1911.
Freight revenue	8,887,838	8,308,918	680,176	535,713	2,341	2,389	62,479	59,558	209,077	194,107	7,799	7,862
Passenger revenue	3,777,488	3,484,389	364,214	364,908	2,571	2,745	35,286	36,665	116,397	112,315	10,759	11,276
Tot., incl. other rev.	13,932,153	12,907,788	1,128,625	978,127	5,232	5,601	106,107	106,266	348,992	327,112	20,144	20,620
Expenses—Maint. way	1,843,880	1,745,023	181,945	139,801	3,745	2,174	30,124	37,578	72,893	39,982	6,046	3,777
Maint. of equipment	2,351,624	2,182,966	200,900	203,361	0,436	1,881	15,004	18,001	42,113	55,889	3,171	3,433
Traffic expenses	415,828	397,613	35,657	34,146	232	234	2,736	3,006	6,974	6,689	536	706
Transportation exp.	4,845,230	4,199,246	401,244	336,934	3,074	3,248	43,463	42,667	111,854	103,721	8,071	10,247
Tot., incl. general	9,923,262	9,020,092	840,689	744,813	7,188	8,075	98,262	106,766	254,381	226,180	19,459	19,744
Net from railroad	4,008,891	3,887,695	287,935	233,313	1,956	2,384	8,081	500	94,611	100,931	684	875
Outside operations, net	68,589	77,896	6,486	5,212					2,784	1,584	218	199
Total net revenue	4,077,480	3,965,591	294,421	241,526	1,956	2,384	8,081	500	97,395	102,515	903	1,075
Taxes	625,603	560,125	51,450	47,400	557	492	6,376	6,097	18,315	13,734	1,400	1,133
Final net	3,451,977	3,405,466	242,971	194,126	2,514	2,876	1,704	6,597	79,080	88,781	496	58
Miles of road operated			1,914	1,915			90	90			105	105

  

EARNINGS	Chattahoochee Valley				Chesapeake & Ohio				Chicago & Alton			
	July 1 to 1911-12.	June 30 1910-11.	1912.	July 1911.	July 1 to 1911-12.	June 30 1910-11.	1912.	July 1911.	July 1 to 1911-12.	June 30 1910-11.	1912.	July 1911.

EARNINGS	1912.	1911.	July 1 to June 30 1912.	July 1 to June 30 1911.
Freight revenue	19,364	12,765	113,989	151,125
Passenger revenue	38	30	276	674
Tot., incl. other rev.	19,437	13,100	116,437	158,300
Expenses—Maint. way	726	1,452	9,556	14,401
Maint. of equipment	4,951	7,117	52,886	57,758
Traffic expenses	125	109	1,181	1,510
Transportation exp.	3,203	3,775	31,354	52,406
Tot., incl. general	10,577	13,682	111,819	142,348
Net from railroad	8,860	—581	4,618	15,981
Outside operations, net	—	—	—	—
Total net revenue	8,860	—581	4,618	15,981
Taxes	950	500	11,400	6,000
Final net	7,910	—1,081	—6,782	9,981
Miles of road operated	14	14	—	—

Chicago & Illinois Western	1912.	1911.	July 1 to June 30 1912.	July 1 to June 30 1911.
Freight revenue	19,364	12,765	113,989	151,125
Passenger revenue	38	30	276	674
Tot., incl. other rev.	19,437	13,100	116,437	158,300
Expenses—Maint. way	726	1,452	9,556	14,401
Maint. of equipment	4,951	7,117	52,886	57,758
Traffic expenses	125	109	1,181	1,510
Transportation exp.	3,203	3,775	31,354	52,406
Tot., incl. general	10,577	13,682	111,819	142,348
Net from railroad	8,860	—581	4,618	15,981
Outside operations, net	—	—	—	—
Total net revenue	8,860	—581	4,618	15,981
Taxes	950	500	11,400	6,000
Final net	7,910	—1,081	—6,782	9,981
Miles of road operated	14	14	—	—

Chicago & Western Indiana	1912.	1911.	July 1 to June 30 1912.	July 1 to June 30 1911.
Freight revenue	8,650	7,799	107,608	96,698
Passenger revenue	—	—	—	—
Tot., incl. other rev.	8,650	7,799	107,608	96,698
Expenses—Maint. way	12,138	11,237	148,377	134,352
Maint. of equipment	866	1,317	12,499	12,412
Traffic expenses	3,291	2,938	33,629	30,939
Transportation exp.	200	204	2,418	2,114
Tot., incl. general	11,930	8,568	113,129	107,259
Net from railroad	16,727	13,385	166,206	157,211
Outside operations, net	—4,589	—2,157	—17,828	—22,859
Total net revenue	12,138	11,228	148,377	134,352
Taxes	839	715	9,238	13,169
Final net	5,428	2,872	27,066	36,028
Miles of road operated	16	16	—	—

Chicago Great Western	1912.	1911.	July 1 to June 30 1912.	July 1 to June 30 1911.
Freight revenue	8,879,747	8,820,370	703,107	648,770
Passenger revenue	2,891,163	2,844,470	277,310	276,700
Tot., incl. other rev.	12,795,242	12,618,641	1,069,275	1,010,126
Expenses—Maint. way	1,491,289	1,534,160	113,976	109,546
Maint. of equipment	1,960,039	1,872,148	158,108	162,270
Traffic expenses	560,482	559,758	43,433	45,020
Transportation exp.	5,583,133	5,056,920	443,791	407,150
Tot., incl. general	10,006,233	9,442,006	793,145	757,991
Net from railroad	2,789,008	3,176,635	276,129	252,135
Outside operations, net	—1,754	1,394	—906	—870
Total net revenue	2,787,254	3,178,029	275,223	251,265
Taxes	406,724	384,502	35,181	33,037
Final net	2,380,529	2,793,527	240,041	218,228
Miles of road operated	—	—	1,496	1,496

Chicago Indianapolis & Louisville	1912.	1911.	July 1 to June 30 1912.	July 1 to June 30 1911.
Freight revenue	4,257,161	4,054,115	346,867	352,503
Passenger revenue	1,646,209	1,576,659	145,888	142,602
Tot., incl. other rev.	6,503,652	6,186,878	544,283	543,908
Expenses—Maint. way	904,878	799,007	86,427	75,228
Maint. of equipment	953,341	878,721	75,132	75,727
Traffic expenses	210,466	201,556	18,129	18,185
Transportation exp.	2,529,722	2,193,183	212,373	178,335
Tot., incl. general	4,775,212	4,257,162	408,224	361,029
Net from railroad	1,728,440	1,929,715	136,058	182,879
Outside operations, net	—	—	—	—
Total net revenue	1,728,440	1,929,715	136,058	182,879
Taxes	278,144	268,445	23,651	22,500
Final net	1,450,296	1,661,270	112,407	160,379
Miles of road operated	—	—	616	616

Chicago Junction	1912.	1911.	July 1 to June 30 1912.	July 1 to June 30 1911.
Freight revenue	1,826,122	1,781,832	162,106	148,900
Passenger revenue	191,143	198,465	14,845	20,432
Tot., incl. other rev.	2,017,265	1,980,297	176,951	169,332
Expenses—Maint. way	130,435	144,217	11,561	13,952
Maint. of equipment	14,502	13,370	1,014	1,306
Traffic expenses	892,013	813,105	69,102	64,891
Transportation exp.	1,269,415	1,211,947	99,860	103,618
Tot., incl. general	566,706	569,885	62,245	45,282
Net from railroad	559,706	569,885	62,245	45,282
Outside operations, net	28,905	28,335	2,128	2,021
Total net revenue	588,611	598,220	64,373	47,303
Taxes	527,800	541,549	60,117	43,260
Final net	68,811	55,671	4,256	4,043
Miles of road operated	—	—	11	11

Chicago Memphis & Gulf	1912.	1911.	July 1 to June 30 1912.	July 1 to June 30 1911.
Freight revenue	5,055	8,911	152,768	122,210
Passenger revenue	2,234	2,905	43,069	31,565
Tot., incl. other rev.	7,750	11,962	200,206	157,680
Expenses—Maint. way	5,243	3,621	47,630	26,153
Maint. of equipment	1,069	1,898	18,545	15,858
Traffic expenses	48	260	552	375
Transportation exp.	3,290	4,354	48,861	41,005
Tot., incl. general	11,514	10,542	129,818	93,280
Net from railroad	—3,763	1,419	70,388	64,399
Outside operations, net	—	—	—	—
Total net revenue	—3,763	1,419	70,388	64,399
Taxes	300	157	3,600	2,284
Final net	—4,063	1,262	66,788	62,115
Miles of road operated	—	—	52	52

Chicago Milwaukee & Gary	1912.	1911.	July 1 to June 30 1912.	July 1 to June 30 1911.
Freight revenue	388,306	291,964	34,089	21,027
Passenger revenue	544	1,277	21	15
Tot., incl. other rev.	395,274	298,595	34,542	21,350
Expenses—Maint. way	81,422	89,655	9,632	7,765
Maint. of equipment	80,638	55,037	6,425	5,257
Traffic expenses	18,304	14,732	1,462	1,371
Transportation exp.	181,087	134,581	12,393	10,466
Tot., incl. general	379,953	312,061	31,506	26,258
Net from railroad	15,320	—13,466	3,035	—4,907
Outside operations, net	—	—	—	—
Total net revenue	15,320	—13,466	3,035	—4,907
Taxes	24,630	23,530	2,000	2,000
Final net	—9,309	—36,997	1,035	—6,907
Miles of road operated	—	—	128	128

Chicago Peoria & St. Louis of Illinois	1912.	1911.	July 1 to June 30 1912.	July 1 to June 30 1911.
Freight revenue	1,261,601	1,324,718	103,060	97,441
Passenger revenue	338,094	354,713	32,760	35,909
Tot., incl. other rev.	1,689,867	1,766,300	144,088	140,112
Expenses—Maint. way	237,769	251,266	21,040	18,443
Maint. of equipment	345,012	301,168	36,160	25,219
Traffic expenses	87,551	86,956	7,287	7,561
Transportation exp.	782,294	786,704	64,063	58,835
Tot., incl. general	1,522,955	1,555,590	133,888	115,627
Net from railroad	165,911	210,709	10,200	24,485
Outside operations, net	50,504	52,030	4,300	4,300
Total net revenue	216,415	262,739	14,500	28,785
Taxes	115,406	158,679	5,900	20,185
Final net	101,009	104,060	8,600	8,600
Miles of road operated	—	—	255	255

Chicago Short Line	1912.	1911.	July 1 to June 30 1912.	July 1 to June 30 1911.
Freight revenue	18,767	24,852	2,252	1,345
Passenger revenue	—	—	—	—
Tot., incl. other rev.	18,767	24,852	2,252	1,345
Expenses—Maint. way	108,054	131,902	12,411	7,573
Maint. of equipment	8,326	9,012	1,031	1,060
Traffic expenses	19,397	21,177	2,202	1,827
Transportation exp.	1,008	840	98	70
Tot., incl. general	81,831	101,227	9,615	7,148
Net from railroad	26,222	30,675	2,795	425
Outside operations, net	—	—	—	—
Total net revenue	26,222	30,675	2,795	425
Taxes	2,187	2,044	185	170
Final net	24,034	28,630	2,610	255
Miles of road operated	—	—	11	11

Cincinnati Georgetown & Portsmouth	1912.	1911.	July 1 to June 30 1912.	July 1 to June 30 1911.
Freight revenue	51,210	43,351	3,052	4,074
Passenger revenue	108,457	101,590	11,474	11,452
Tot., incl. other rev.	187,881	175,013	16,780	17,958
Expenses—Maint. way	55,792	30,294	3,856	4,649
Maint. of equipment	28,127	20,140	1,071	2,710
Traffic expenses	1,739	—	132	—
Transportation exp.	80,963	85,934	5,541	7,624
Tot., incl. general	177,685	146,117	11,088	15,849
Net from railroad	10,196	28,895	5,671	2,108
Outside operations, net	—	—	—	—
Total net revenue	10,196	28,895	5,671	2,108
Taxes	5,576	5,576	447	464
Final net	4,620	23,318	5,224	1,644
Miles of road operated	—	—	53	53

Chicago Terre Haute & Southeastern	1912.	1911.	July 1 to June 30 1912.	July 1 to June 30 1911.
Freight revenue	1,579,586	—	113,269	119,616
Passenger revenue	204,144	—	18,502	19,758
Tot., incl. other rev.	1,827,360	—	135,077	142,763
Expenses—Maint. way	269,944	—	33,613	33,881
Maint. of equipment	309,254	—	28,466	28,559
Traffic expenses	35,926	—	2,534	2,702
Transportation exp.	590,556	—	45,942	41,419
Tot., incl. general	1,295,675	—	117,482	103,869
Net from railroad	532,285	—	17,595	38,893
Outside operations, net	—1,939	—	—160	—166
Total net revenue	530,345	—	17,435	38,726
Taxes	104,400	—	10,000	8,700
Final net	425,945	—	7,435	30,026
Miles of road operated	—	—	351	351

Chicago West Fullman & Southern	1912.	1911.	July 1 to June 30 1912.	July 1 to June 30 1911.
Freight revenue	274,208	241,946	28,744	17,056
Passenger revenue	5,934	6,096	742	314
Tot., incl. other rev.	280,142	248,042	29,486	17,370
Expenses—Maint. way	35,535	32,142	3,230	2,774
Maint. of equipment	1,257	1,044	112	96
Traffic expenses	137,948	136,091	12,782	9,353
Transportation exp.	193,614	186,510	17,516	13,394
Tot., incl. general	80,594	55,435	11,227	3,662
Net from railroad	80,594	55,435	11,227	3,662
Outside operations, net	4,080	2,193	497	182
Total net revenue	84,674	57,628	11,724	3,844
Taxes	76,513	53,241	10,730	3,479
Final net	8,161	4,387	1,000	365
Miles of road operated	—	—	10	10

Cincinnati Northern & Eastern	1912.	1911.	July 1 to June 30 1912.	July 1 to June 30 1911.
Freight revenue	108,119	107,056	8,163	8,370
Passenger revenue	5,546	5,695	513	502
Tot., incl. other rev.	113,665	112,751	8,676	8,872
Expenses—Maint. way	18,492	23,597	2,040	2,007
Maint. of equipment	12,566	13,805	345	308
Traffic expenses	19	29	—	—
Transportation exp.	26,578	23,989	1,949	1,968
Tot., incl. general	61,257	64,834	4,944	4,543
Net from railroad	56,908			



EARNINGS	Cornwall				Cripple Creek Central			
	July 1 to June 30 1911-12.	1910-11.	1912.	July 1911.	July 1 to June 30 1911-12.	1910-11.	1912.	July 1911.
Freight revenue	160,513	132,500	14,731	12,304	773,190	312,837	82,590	23,338
Passenger revenue	22,054	23,486	3,584	3,542	162,465	92,578	27,906	11,452
Tot., incl. other rev.	196,750	168,291	19,737	16,908	956,392	415,740	112,073	35,809
Expenses—Maint. way	16,236	20,428	2,421	1,635	91,589	52,410	13,974	6,223
Maint. of equipment	22,877	19,400	1,767	1,692	88,573	38,842	8,986	3,434
Traffic expenses	872	1,201	107	122	16,556	6,017	1,808	1,633
Transportation exp.	43,505	38,826	3,847	3,464	295,600	138,722	32,760	11,348
Tot., incl. general	94,707	90,064	9,036	7,596	532,733	250,495	61,702	23,745
Net from railroad	102,042	78,226	10,700	9,312	423,659	165,245	51,271	12,064
Outside operations, net	—	—	—	—	—	—	—	—
Total net revenue	102,042	78,226	10,700	9,312	423,659	165,245	51,271	12,064
Taxes	7,200	5,687	600	500	34,360	16,908	3,301	1,297
Final net	94,842	72,539	10,100	8,812	389,298	148,336	47,970	10,766
Miles of road operated	—	—	12	12	—	—	129	54

EARNINGS	Cumberland & Pennsylvania				Davenport Rock Island & North			
	July 1 to June 30 1911-12.	1910-11.	1912.	July 1911.	July 1 to June 30 1911-12.	1910-11.	1912.	July 1911.
Freight revenue	866,882	893,293	59,443	66,413	86,413	101,562	7,901	4,480
Passenger revenue	39,366	27,643	2,932	2,522	32,701	32,682	2,843	1,700
Tot., incl. other rev.	906,248	920,936	62,375	68,935	119,114	134,244	10,744	6,180
Expenses—Maint. way	930,055	945,336	64,582	71,017	89,459	101,562	7,901	4,480
Maint. of equipment	78,587	85,175	8,601	8,812	32,701	32,682	2,843	1,700
Traffic expenses	275,157	287,493	19,744	22,807	18,090	15,983	1,401	1,218
Transportation exp.	2,345	2,668	247	280	52,146	59,170	3,996	2,620
Tot., incl. general	662,424	690,311	51,223	53,001	106,078	110,504	8,601	5,869
Net from railroad	267,629	255,024	13,358	18,016	16,618	—8,942	—700	—1,389
Outside operations, net	472	550	20	97	—	—	—	—
Total net revenue	268,101	255,575	13,378	18,113	16,618	—8,942	—700	—1,389
Taxes	42,832	46,266	3,000	3,100	20,618	19,840	1,750	1,700
Final net	225,268	209,309	10,378	15,013	—37,236	—28,782	—2,450	—3,089
Miles of road operated	—	—	32	32	—	—	49	49

EARNINGS	Dayton & Union				Delaware & Hudson			
	July 1 to June 30 1911-12.	1910-11.	1912.	July 1911.	July 1 to June 30 1911-12.	1910-11.	1912.	July 1911.
Freight revenue	3,985	4,078	45,276	46,254	1,967,272	1,478,682	17,578,005	17,422,502
Passenger revenue	5,473	6,378	73,459	81,744	249,455	236,111	2,979,234	2,915,483
Tot., incl. other rev.	11,251	12,241	141,686	148,453	2,275,294	1,780,641	21,242,929	20,986,075
Expenses—Maint. way	2,176	2,218	22,366	21,994	166,557	136,589	1,661,762	1,597,919
Maint. of equipment	867	1,293	17,476	14,504	243,908	285,033	2,978,844	3,040,416
Traffic expenses	4,691	5,263	64,203	61,511	31,116	20,020	272,000	264,184
Transportation exp.	3,834	9,383	111,764	107,803	639,302	592,195	7,487,105	7,305,688
Tot., incl. general	8,364	9,383	111,764	107,803	1,131,800	1,080,513	12,966,950	12,717,796
Net from railroad	2,887	2,858	29,921	40,650	1,143,494	700,128	8,275,978	8,268,278
Outside operations, net	—	—	—	—	35,927	—1,830	31,774	—3,183
Total net revenue	2,887	2,858	29,921	40,650	1,179,421	698,297	8,307,753	8,265,095
Taxes	845	716	9,715	7,343	48,723	43,794	594,322	543,366
Final net	2,051	2,141	20,205	33,306	1,130,697	654,503	7,713,431	7,721,728
Miles of road operated	47	47	20,205	33,306	853	891	(See this road on page 30)	30

EARNINGS	Delaware Lackawanna & Western				Delaware Lack & Western System—Sussex			
	July 1 to June 30 1911-12.	1910-11.	1912.	July 1911.	July 1 to June 30 1911-12.	1910-11.	1912.	July 1911.
Freight revenue	26,553,999	26,067,755	2,375,048	2,104,687	62,501	77,103	6,536	6,898
Passenger revenue	7,617,786	7,605,520	731,140	748,439	64,405	67,797	6,582	6,750
Tot., incl. other rev.	35,492,527	35,947,066	3,334,455	3,062,893	162,466	182,092	15,616	16,407
Expenses—Maint. way	4,392,036	4,045,907	513,354	487,689	50,952	38,463	5,773	6,518
Maint. of equipment	6,020,915	5,361,127	488,941	462,016	11,540	4,730	2,436	2,228
Traffic expenses	815,323	79,160	68,945	70,218	3,344	2,925	264	282
Transportation exp.	10,995,397	10,749,628	964,811	868,492	82,534	81,149	6,921	7,002
Tot., incl. general	22,994,061	21,627,941	2,090,314	1,950,232	152,525	131,275	15,774	14,433
Net from railroad	12,498,465	14,319,124	1,244,141	1,112,661	9,941	50,816	—157	1,974
Outside operations, net	451,264	295,523	6,386	16,879	—	—	—	—
Total net revenue	12,949,729	14,614,648	1,250,528	1,129,541	9,941	50,816	—157	1,974
Taxes	2,014,640	1,640,664	168,940	143,500	20,028	14,854	2,000	1,328
Final net	10,935,089	12,973,983	1,081,588	986,041	—10,087	35,961	—2,157	636
Miles of road operated	958	958	958	930	30	30	30	30

EARNINGS	Delaware & Northern				Delray Connecting			
	Nov. 1 to June 30 1911-12.	1910-11.	1912.	July 1911.	July 1 to June 30 1911-12.	1910-11.	1912.	July 1911.
Freight revenue	49,430	—	5,831	—	131,344	124,442	11,612	9,390
Passenger revenue	15,843	—	2,885	—	38,657	40,052	4,923	2,905
Tot., incl. other rev.	65,880	—	9,270	—	15,828	14,886	1,091	1,962
Expenses—Maint. way	9,058	—	1,745	—	60,008	56,232	5,756	4,350
Maint. of equipment	1,423	—	3,971	—	120,381	116,406	12,286	9,732
Traffic expenses	26,851	—	8,327	—	10,962	8,035	673	342
Transportation exp.	55,458	—	943	—	10,962	8,035	—673	—342
Tot., incl. general	10,422	—	943	—	4,114	3,983	342	331
Net from railroad	5,833	—	500	—	6,847	4,052	—1,016	—674
Outside operations, net	4,589	—	45	—	—	—	—	—
Total net revenue	10,422	—	943	—	—	—	—	—
Taxes	5,833	—	500	—	—	—	—	—
Final net	4,589	—	443	—	—	—	—	—
Miles of road operated	—	—	45	—	—	—	—	—

EARNINGS	Denver Northwestern & Pacific				Des Moines Union			
	July 1 to June 30 1911-12.	1910-11.	1912.	July 1911.	July 1 to June 30 1911-12.	1910-11.	1912.	July 1911.
Freight revenue	654,147	671,904	62,130	46,259	367,252	382,010	30,770	29,206
Passenger revenue	290,945	311,733	49,248	62,677	35,303	50,905	4,927	2,093
Tot., incl. other rev.	1,197,596	1,044,258	116,266	114,101	12,166	11,312	1,770	1,314
Expenses—Maint. way	196,330	175,824	17,715	15,123	168,370	168,691	14,328	13,382
Maint. of equipment	32,021	26,611	2,222	3,321	231,806	249,699	22,462	17,980
Traffic expenses	433,972	347,160	30,391	26,307	135,445	132,411	8,308	11,039
Transportation exp.	901,986	741,620	78,200	61,897	135,445	132,411	8,308	11,039
Tot., incl. general	295,610	302,637	38,066	52,204	49,467	49,485	4,006	4,476
Net from railroad	295,610	302,637	38,066	52,204	85,977	82,925	4,302	6,563
Outside operations, net	41,230	36,183	3,500	3,000	—	—	—	—
Total net revenue	254,380	266,453	34,566	49,204	—	—	—	—
Taxes	—	—	214	214	—	—	—	—
Final net	254,380	266,453	34,566	49,204	—	—	—	—
Miles of road operated	—	—	214	214	—	—	—	—

EARNINGS	Detroit & Toledo Shore Line				Detroit River Tunnel Co			
	July 1 to June 30 1911-12.	1910-11.	1912.	July 1911.	July 1 to June 30 1911-12.	1910-11.	1912.	July 1911.
Freight revenue	1,172,824	951,686	105,041	70,939	—	—	—	—
Passenger revenue	—	—	—	—	—	—	—	—
Tot., incl. other rev.	1,172,824	951,686	105,041	70,939	—	—	—	—
Expenses—Maint. way	108,976	115,705	25,084	10,358	1,319,332	—	91,994	93,540
Maint. of equipment	57,925	51,973	5,295	4,051	26,454	—	1,293	2,265
Traffic expenses	13,757	14,992	1,246	1,436	35,590	—	2,774	2,878
Transportation exp.	337,269	277,102	28,436	20,793	102,593	—	8,477	8,959
Tot., incl. general	542,270	481,783	62,440	38,434	1,026,563	—	12,565	14,198
Net from railroad	634,119	473,157	42,987	32,734	1,153,263	—	79,429	79,342
Outside operations, net	—	—	—	—	—	—	—	—
Total net revenue	634,119	473,157	42,987	32,734	1,153,263	—	79,429	79,342
Taxes	49,866	46,016	4,650	3,960	54,951	—	4,660	4,000
Final net	584,263	427,140	38,337	28,774	1,098,311	—	74,929	75,342
Miles of road operated	—	—	78	78	—	—	2	2

EARNINGS	Detroit Terminal			
	July 1 to June 30 1911-12.	1910-11.	1912.	July 1911.
Freight revenue	138,417	100,944	14,506	7,161
Passenger revenue	12,166	19,107	947	1,181
Tot., incl. other rev.	150,583	120,051	15,453	8,342
Expenses—Maint. way				

EARNINGS	Detroit Toledo & Ironton				Dry Fork				Duluth & Northern Minnesota			
	July 1 to June 30 1911-12.	1910-11.	1912.	July 1911.	July 1 to June 30 1911-12.	1910-11.	1912.	July 1911.	July 1 to June 30 1911-12.	1910-11.	1912.	July 1911.
Freight revenue	1,475,930	1,468,441	99,969	103,604	217,960	203,566	13,824	17,388	295,734	284,046	16,900	21,411
Passenger revenue	160,194	159,503	14,966	15,513	28,292	27,526	2,769	3,229	36,226	38,880	1,734	2,131
Tot., incl. other rev.	1,762,326	1,785,465	125,371	128,945	250,973	235,559	16,071	20,991	372,779	378,176	23,085	26,348
Expenses—Maint. way	336,353	440,103	20,994	29,510	31,257	43,509	4,168	2,796	98,352	90,307	10,711	8,943
Maint. of equipment	232,043	241,340	16,269	14,522	15,317	12,058	1,434	974	37,121	59,246	3,608	3,239
Traffic expenses	72,465	32,302	2,687	2,748	—	—	—	—	—	—	—	—
Transportation exp.	866,224	959,890	55,643	61,577	56,810	58,570	4,721	4,890	110,777	109,454	7,053	7,600
Tot., incl. general	1,576,654	1,743,813	101,036	114,089	131,786	137,526	12,673	11,026	269,062	289,069	23,104	21,994
Net from railroad	185,672	41,551	24,334	14,855	119,186	98,032	4,298	9,964	103,717	89,106	—19	4,353
Outside operations, net	—214	—192	—11	—45	—	—	—	—	—	—	—	—
Total net revenue	185,457	41,459	24,323	14,810	119,186	98,032	4,298	9,964	103,717	89,106	—19	4,353
Taxes	65,244	90,334	6,000	7,527	4,246	3,923	385	305	15,653	15,808	923	1,053
Final net	120,213	—48,875	18,323	7,282	114,940	94,108	3,912	9,658	88,063	73,298	—942	3,299
Miles of road operated			441	441			30	30			116	113

  

EARNINGS	Duluth Rainy Lake & Winnipeg				Durham & Southern				East Broad Top RR & Coal			
	July 1 to June 30 1911-12.	1910-11.	1912.	July 1911.	July 1 to June 30 1911-12.	1910-11.	1912.	July 1911.	July 1 to June 30 1911-12.	1910-11.	1912.	July 1911.
Freight revenue	639,673	473,951	39,867	32,377	303,513	297,361	22,777	20,030	270,016	217,383	19,491	19,314
Passenger revenue	171,068	129,620	13,742	12,716	29,764	25,987	3,682	2,744	31,152	28,190	2,882	2,744
Tot., incl. other rev.	831,688	617,286	54,895	46,763	344,069	335,621	28,197	25,417	307,049	250,570	22,588	22,481
Expenses—Maint. way	116,148	101,724	12,042	11,604	38,172	37,803	3,979	3,563	27,888	20,946	2,514	1,982
Maint. of equipment	105,560	102,598	8,469	7,609	25,761	21,471	1,779	1,541	22,473	28,919	356	1,999
Traffic expenses	5,438	4,304	255	62	5,093	6,614	5,614	476	1,116	94	22	22
Transportation exp.	251,276	219,042	14,004	12,109	68,494	67,384	5,614	5,336	53,692	45,853	3,909	3,885
Tot., incl. general	500,714	445,707	36,885	32,976	159,373	149,568	14,586	12,674	132,223	117,015	9,353	9,855
Net from railroad	330,974	171,578	18,009	13,787	184,695	186,053	13,611	12,742	174,825	133,555	13,235	12,626
Outside operations, net	—3,073	820	3,460	15,731	—	—	—	—	—	—	—	—
Total net revenue	330,974	171,578	18,009	13,787	184,695	186,053	13,611	12,742	174,825	133,555	13,235	12,626
Taxes	33,478	25,431	2,195	1,870	14,700	8,340	1,250	1,637	5,690	5,037	500	400
Final net	297,496	146,147	15,813	11,916	169,995	177,713	12,361	11,104	169,135	128,517	12,735	12,226
Miles of road operated			92	92			58	58			46	46

  

EARNINGS	East Jersey RR. & Terminal Co.				East St Louis Connecting				East Tennessee & West North Caro			
	1912.	1911.	July 1 to June 30 1911-12.	1910-11.	July 1 to June 30 1911-12.	1910-11.	1912.	July 1911.	July 1 to June 30 1911-12.	1910-11.	1912.	July 1911.
Freight revenue	2,359	2,185	37,416	30,216	433,109	503,677	40,795	36,521	184,607	184,856	15,520	16,270
Passenger revenue	1,358	1,199	7,191	4,280	56,307	66,323	4,414	5,810	38,716	38,727	4,322	4,732
Tot., incl. other rev.	2,359	2,185	37,416	30,216	433,109	503,677	40,795	36,521	184,607	184,856	15,520	16,270
Expenses—Maint. way	1,358	1,199	7,191	4,280	906,737	820,115	59,148	64,677	229,923	230,731	20,796	21,609
Maint. of equipment	383	610	6,975	5,853	48,884	43,955	5,380	3,323	26,053	29,910	1,989	1,920
Traffic expenses	—	—	—	—	5,093	2,844	2,240	1,244	24,970	32,375	1,471	2,121
Transportation exp.	2,098	1,095	16,766	14,502	197,560	185,482	15,907	14,538	47,831	47,831	3,983	4,305
Tot., incl. general	4,095	2,088	33,302	27,149	328,149	321,502	27,947	26,130	114,605	124,387	9,149	9,476
Net from railroad	—1,735	94	4,113	3,066	104,960	182,174	12,757	10,390	116,317	109,343	11,647	12,133
Outside operations, net	—3,073	820	3,460	15,731	372	914	92	108	—	—	—	—
Total net revenue	—4,809	915	7,573	18,798	105,333	183,089	12,850	10,499	115,317	106,343	11,647	12,133
Taxes	200	200	2,400	2,250	16,102	20,860	1,998	7,643	5,956	5,123	483	450
Final net	—5,009	715	5,173	16,548	89,231	162,229	10,852	2,856	109,360	101,220	11,164	11,683
Miles of road operated	0.48	0.48					3	3			34	34

  

EARNINGS	Eastern Kentucky				El Paso & Southwestern				Escanaba & Lake Superior			
	July 1 to June 30 1911-12.	1910-11.	1912.	July 1911.	July 1 to June 30 1911-12.	1910-11.	1912.	July 1911.	July 1 to June 30 1911-12.	1910-11.	1912.	July 1911.
Freight revenue	38,325	36,911	2,455	2,860	6,267,290	5,859,310	559,827	416,895	299,890	275,877	22,020	11,657
Passenger revenue	12,378	12,693	1,148	1,206	971,461	976,485	82,117	81,464	20,095	20,894	1,487	940
Tot., incl. other rev.	54,799	53,602	3,949	4,389	7,413,456	7,195,886	668,989	527,069	379,150	350,671	29,500	17,303
Expenses—Maint. way	32,816	20,367	3,054	2,195	606,737	820,115	59,148	64,677	84,918	82,337	7,500	7,189
Maint. of equipment	8,433	10,210	891	561	1,045,765	966,905	66,333	87,670	41,106	31,909	2,727	2,978
Traffic expenses	85	104	6	—	1,449,028	1,390,982	12,694	13,973	—	—	—	—
Transportation exp.	19,121	17,128	1,546	1,552	2,121,993	2,043,374	184,417	152,157	85,964	85,993	6,028	3,823
Tot., incl. general	65,485	53,040	5,955	4,695	4,499,416	4,301,802	368,663	339,074	245,600	234,364	19,866	16,458
Net from railroad	—10,715	651	—2,055	—306	3,114,040	2,894,084	298,325	187,994	133,541	116,307	9,583	845
Outside operations, net	—	—	—	—	—58,135	—29,214	—1,810	—1,586	—	—	—	—
Total net revenue	—10,715	651	—2,055	—306	3,055,905	2,864,870	296,515	186,408	133,541	116,307	9,583	845
Taxes	11,393	1,378	115	115	278,031	231,544	23,238	21,075	15,850	12,918	1,322	1,100
Final net	—12,109	—726	—2,120	—421	2,777,873	2,633,326	274,276	165,332	117,681	103,388	8,261	—254
Miles of road operated			36	36			901	901			131	127

  

EARNINGS	Fernwood & Gulf				Florida East Coast				Fonda Johnstown & Gloversville			
	July 1 to June 30 1911-12.	1910-11.	1912.	July 1911.	July 1 to June 30 1911-12.	1910-11.	1912.	July 1911.	July 1 to June 30 1911-12.	1910-11.	1912.	July 1911.
Freight revenue	91,147	88,510	10,395	6,943	2,098,830	2,159,048	131,034	116,965	245,431	261,180	27,451	19,272
Passenger revenue	20,085	19,741	2,185	1,875	1,749,973	1,465,230	94,772	82,274	635,202	632,343	66,826	70,562
Tot., incl. other rev.	118,412	114,458	13,314	9,449	4,432,303	4,183,384	260,156	228,685	932,167	946,366	98,788	93,880
Expenses—Maint. way	37,536	37,346	2,431	2,835	695,855	514,242	74,319	50,027	76,123	80,077	8,447	6,414
Maint. of equipment	22,684	17,534	2,280	1,509	588,595	579,329	51,340	50,731	53,346	49,100	4,308	3,795
Traffic expenses	2,030	1,993	129	134	83,775	76,721	4,091	3,754	8,857	8,099	2,019	1,360
Transportation exp.	35,052	25,194	3,123	2,748	1,018,490	1,327,412	116,553	93,485	262,234	246,111	26,068	23,124
Tot., incl. general	130,524	97,428	10,799	9,650	3,117,081	2,603,710	257,881	206,243	458,438	442,466	46,884	40,142
Net from railroad	—12,111	17,029	2,515	—201	1,315,222	1,579,674	2,274	22,442	473,729	503,899	51,903	53,737
Outside operations, net	—	—	—	—	—3,868	—2,107	—1,713	—	—5,782	—3,988	976	2,936
Total net revenue	—12,111	17,029	2,515	—201	1,309,354	1,577,567	561	22,442	467,947	499,911	52,880	56,674
Taxes	2,058	1,559	213	128	186,560	173,641	15,500	15,500	40,875	39,015	3,500	3,416
Final net	—14,170	15,469	2,301	—329	1,123,293	1,403,926	—14,938	6,942	427,072	460,895	49,380	53,257
Miles of road operated			31	31			629	583			86	86

  

EARNINGS	Fort Smith & Western				Fort Worth Belt				Franklin & Abbeville			
	July 1 to June 30 1911-12.	1910-11.	1912.	July 1911.	1912.	1911.	July 1 to June 30 1911-12.	1910-11.	1912.	July 1911.	1912.	July 1911.
Freight												



EARNINGS	Genesee & Wyoming				Georgetown & Western				Georgia & Florida			
	July 1 to June 30 1911-12.	July 1 to June 30 1910-11.	July 1912.	July 1911.	July 1 to June 30 1911-12.	July 1 to June 30 1910-11.	July 1912.	July 1911.	July 1 to June 30 1911-12.	July 1 to June 30 1910-11.	July 1912.	July 1911.
Freight revenue	106,643	104,257	11,380	12,047	254,562	250,158	20,337	17,006	511,861	416,679	38,071	36,346
Passenger revenue	974	933	78	76	46,408	43,597	5,009	3,575	245,293	256,261	23,091	26,359
Tot., incl. other rev.	107,834	105,404	11,488	12,145	317,808	310,630	26,999	21,710	800,541	704,936	65,241	65,933
Expenses—Maint. way	15,899	8,198	1,026	923	63,553	73,282	8,549	4,842	140,142	84,916	12,382	8,822
Maint. of equipment	7,707	7,059	615	827	67,553	58,991	6,271	6,048	114,827	95,511	10,172	6,788
Traffic expenses	2,111	2,613	218	151	2,209	2,235	198	166	37,340	30,698	2,472	3,053
Transportation exp.	20,843	18,782	1,627	1,501	103,138	94,228	8,680	7,530	366,233	302,241	28,680	27,387
Tot., incl. general	58,082	47,421	4,509	4,373	250,549	242,156	24,799	19,772	727,942	571,136	59,865	50,844
Net from railroad	49,751	57,982	6,979	7,772	87,258	68,474	2,199	1,946	72,598	133,799	5,375	15,089
Outside operations, net	—	—	—	—	—	—	—	—	2,677	185	—	—
Total net revenue	49,751	57,982	6,979	7,772	87,258	68,474	2,199	1,946	75,275	133,799	5,375	15,089
Taxes	2,892	2,755	240	230	5,926	6,720	500	500	39,145	26,782	3,300	3,112
Final net	46,859	55,227	6,739	7,542	61,332	61,754	1,699	1,446	36,131	107,017	2,261	11,976
Miles of road operated	—	—	16	16	—	—	101	101	—	—	352	351

EARNINGS	Georgia Florida & Alabama				Georgia Northern				Georgia Southwestern & Gulf			
	July 1 to June 30 1911-12.	July 1 to June 30 1910-11.	July 1912.	July 1911.	July 1 to June 30 1911-12.	July 1 to June 30 1910-11.	July 1912.	July 1911.	July 1 to June 30 1911-12.	July 1 to June 30 1910-11.	July 1912.	July 1911.
Freight revenue	351,995	287,242	28,402	24,675	7,131	10,072	152,900	133,477	72,884	62,305	3,925	4,704
Passenger revenue	165,960	155,357	18,362	16,930	4,821	5,200	68,867	63,768	41,857	39,536	3,347	3,363
Tot., incl. other rev.	564,585	487,134	50,298	44,741	13,123	16,379	239,500	211,804	122,051	107,100	7,356	8,505
Expenses—Maint. way	97,024	74,204	9,398	5,697	3,005	2,699	31,656	33,539	15,170	11,433	1,129	983
Maint. of equipment	92,701	79,054	8,025	5,416	2,045	2,249	26,164	21,952	6,772	12,157	674	589
Traffic expenses	16,525	16,674	1,428	1,206	595	768	7,427	7,162	4,405	3,895	507	314
Transportation exp.	222,282	171,792	18,212	17,013	3,845	3,722	62,100	42,855	42,101	39,048	3,304	3,030
Tot., incl. general	481,223	398,010	40,722	33,957	12,274	12,815	159,613	144,538	78,309	75,211	6,483	5,647
Net from railroad	83,362	89,123	9,576	10,774	849	3,564	79,896	67,266	43,742	31,889	1,372	2,857
Outside operations, net	7,372	7,955	75	468	—	—	—	—	—	—	—	—
Total net revenue	75,989	81,167	9,590	10,305	849	3,564	79,896	67,266	43,742	31,889	1,372	2,857
Taxes	24,797	22,391	2,500	2,000	669	822	11,730	6,771	5,372	4,755	423	390
Final net	51,191	58,775	7,090	8,305	179	2,741	68,166	60,495	38,370	27,133	949	2,477
Miles of road operated	—	—	192	192	68	68	—	—	—	—	35	35

EARNINGS	Grafton & Upton			
	July 1 to June 30 1911-12.	July 1 to June 30 1910-11.	July 1912.	July 1911.
Freight revenue	75,179	79,820	6,213	6,465
Passenger revenue	17,933	17,733	1,244	1,225
Tot., incl. other rev.	97,829	105,321	7,459	7,690
Expenses—Maint. way	22,309	19,927	891	3,229
Maint. of equipment	3,654	2,842	334	47
Traffic expenses	—	—	—	—
Transportation exp.	37,274	36,573	2,268	2,401
Tot., incl. general	62,845	64,290	3,878	6,046
Net from railroad	34,984	41,030	3,581	1,644
Outside operations, net	—	—	—	—
Total net revenue	34,984	41,030	3,581	1,644
Taxes	829	640	48	45
Final net	34,154	40,390	3,532	1,599
Miles of road operated	—	—	18	19

EARNINGS	Green Bay & Western			
	July 1 to June 30 1911-12.	July 1 to June 30 1910-11.	July 1912.	July 1911.
Freight revenue	35,121	29,867	495,303	412,377
Passenger revenue	16,809	15,876	168,724	164,690
Tot., incl. other rev.	57,140	50,437	725,276	638,785
Expenses—Maint. way	9,718	9,749	129,794	119,795
Maint. of equipment	9,200	2,549	85,486	79,547
Traffic expenses	461	384	5,285	5,133
Transportation exp.	17,081	17,383	217,209	210,031
Tot., incl. general	38,392	31,597	480,791	440,196
Net from railroad	18,748	18,839	244,485	198,589
Outside operations, net	—	—	—	—
Total net revenue	18,748	18,839	244,485	198,589
Taxes	3,157	3,078	27,806	27,261
Final net	15,590	15,760	216,678	171,328
Miles of road operated	225	225	—	—

EARNINGS	Gulf & Ship Island			
	July 1 to June 30 1911-12.	July 1 to June 30 1910-11.	July 1912.	July 1911.
Freight revenue	1,427,619	1,454,786	112,713	106,924
Passenger revenue	404,531	405,384	37,925	39,224
Tot., incl. other rev.	1,982,739	2,006,790	163,841	156,501
Expenses—Maint. way	265,737	263,817	21,684	23,446
Maint. of equipment	393,517	355,670	27,646	33,150
Traffic expenses	29,346	19,245	3,229	1,570
Transportation exp.	596,721	576,885	46,918	44,585
Tot., incl. general	1,358,836	1,311,753	107,341	110,128
Net from railroad	623,903	695,036	56,140	46,373
Outside operations, net	—	—	—	—
Total net revenue	623,903	695,036	56,140	46,373
Taxes	57,883	60,422	5,051	5,037
Final net	566,020	634,614	51,088	41,336
Miles of road operated	—	—	307	307

EARNINGS	Hoboken Manufacturers			
	July 1 to June 30 1911-12.	July 1 to June 30 1910-11.	July 1912.	July 1911.
Freight revenue	—	—	—	—
Passenger revenue	—	—	—	—
Tot., incl. other rev.	123,903	131,303	8,457	8,818
Expenses—Maint. way	6,654	6,153	460	484
Maint. of equipment	5,233	4,434	335	188
Traffic expenses	3,074	3,611	392	301
Transportation exp.	90,682	93,637	6,594	6,600
Tot., incl. general	111,566	113,868	8,120	8,071
Net from railroad	12,342	17,434	336	246
Outside operations, net	5,603	8,379	—	1,382
Total net revenue	17,945	25,814	301	1,629
Taxes	18,254	16,483	1,552	1,373
Final net	—308	9,331	—1,220	256
Miles of road operated	—	—	1	1

EARNINGS	Idaho & Washington Northern			
	July 1 to June 30 1911-12.	July 1 to June 30 1910-11.	July 1912.	July 1911.
Freight revenue	385,103	499,811	48,120	37,935
Passenger revenue	111,705	188,167	16,423	18,274
Tot., incl. other rev.	515,800	712,706	66,546	57,744
Expenses—Maint. way	68,750	79,337	7,713	7,914
Maint. of equipment	89,679	108,025	7,340	7,235
Traffic expenses	14,183	15,951	1,908	2,084
Transportation exp.	228,389	263,030	26,266	24,724
Tot., incl. general	432,109	498,894	45,139	43,745
Net from railroad	83,781	213,811	21,407	14,129
Outside operations, net	—	—	—	—
Total net revenue	83,781	213,811	21,407	14,129
Taxes	52,000	36,000	4,000	3,000
Final net	31,781	177,811	17,407	11,129
Miles of road operated	—	—	150	111

EARNINGS	Green Bay & Western			
	July 1 to June 30 1911-12.	July 1 to June 30 1910-11.	July 1912.	July 1911.
Freight revenue	47,877,369	43,395,055	4,621,940	3,953,819
Passenger revenue	13,623,008	13,424,933	1,401,698	1,410,258
Tot., incl. other rev.	66,160,622	61,234,191	6,468,921	5,745,918
Expenses—Maint. way	9,195,495	9,666,276	1,284,744	960,420
Maint. of equipment	7,850,317	7,680,027	750,334	641,009
Traffic expenses	1,089,710	1,006,937	100,018	89,780
Transportation exp.	18,177,686	18,036,398	1,583,424	1,418,306
Tot., incl. general	37,010,569	37,596,457	3,822,131	3,205,738
Net from railroad	28,550,053	23,637,734	2,646,790	2,540,179
Outside operations, net	115,859	205,359	27,298	14,305
Total net revenue	28,665,912	23,843,092	2,674,088	2,554,545
Taxes	3,458,571	3,305,219	295,325	299,674
Final net	25,179,340	20,537,873	2,378,763	2,254,870
Miles of road operated	—	—	7,482	7,344

EARNINGS	Keweenaw Green Bay & Western			
	July 1 to June 30 1911-12.	July 1 to June 30 1910-11.	July 1912.	July 1911.
Freight revenue	8,838	10,046	128,012	107,027
Passenger revenue	3,734	3,613	41,845	39,458
Tot., incl. other rev.	13,512	14,857	182,682	159,169
Expenses—Maint. way	1,442	882	16,545	13,268
Maint. of equipment	1,653	1,895	20,055	24,344
Traffic expenses	86	79	1,104	1,173
Transportation exp.	4,076	3,401	44,320	39,985
Tot., incl. general	7,952	6,992	90,617	87,446
Net from railroad	5,560	7,865	92,065	71,722
Outside operations, net	940	753	7,263	6,111
Total net revenue	4,619	7,112	84,801	65,610
Taxes	36	36	—	—
Final net	4,583	7,076	84,801	65,610
Miles of road operated	—	—	—	—

EARNINGS	Gulf Line			
	July 1 to June 30 1911-12.	July 1 to June 30 1910-11.	July 1912.	July 1911.
Freight revenue	130,825	103,341	13,207	

EARNINGS	Illinois Northern				Illinois Southern				Illinois Terminal			
	Sept. 16 to 1911-12.	June 30 1910-11.	1912.	July 1911.	July 1 to 1911-12.	June 30 1910-11.	1912.	July 1911.	July 1 to 1911-12.	June 30 1910-11.	1912.	July 1911.
Freight revenue	292,137	259,985	32,235	21,096	389,085	409,450	41,701	36,871	219,923	181,540	16,960	15,785
Passenger revenue	13,563	16,007	901	1,089	56,586	53,700	4,819	4,780	3,616	3,378	299	374
Tot., incl. other rev.	292,137	259,985	32,235	21,096	389,085	409,450	41,701	36,871	219,923	181,540	16,960	15,785
Expenses—Maint. way	28,445	30,452	2,375	2,209	465,524	481,242	48,034	43,082	226,824	192,968	17,656	16,438
Maint. of equipment	2,545	2,401	1,888	1,838	72,999	106,085	7,105	6,068	41,240	39,074	11,079	5,997
Traffic expenses	129,891	140,056	12,492	10,792	71,830	76,691	7,324	5,474	35,720	24,471	6,702	2,400
Transportation exp.	186,872	196,809	16,659	15,257	17,020	14,475	1,552	1,451	4,777	3,818	456	655
Tot., incl. general	186,872	196,809	16,659	15,257	188,113	180,749	20,095	15,604	53,038	52,559	5,005	4,128
Net from railroad	105,265	62,876	15,575	5,839	382,828	409,330	38,246	30,563	138,325	144,150	24,301	14,224
Outside operations, net	105,265	62,876	15,575	5,839	82,695	71,912	9,787	12,219	88,498	48,817	-6,644	2,214
Total net revenue	11,051	8,609	1,255	583	82,695	71,912	9,787	12,219	88,498	48,817	-6,644	2,214
Taxes	94,213	54,267	14,320	5,255	24,000	18,000	2,000	2,000	4,574	4,536	396	378
Final net	94,213	54,267	14,320	5,255	58,695	53,912	7,787	10,219	83,924	44,280	-7,040	1,836
Miles of road operated							136	136			18	18

  

EARNINGS	International & Great Northern				Ironton				Jonesboro Lake City & Eastern			
	Sept. 16 to 1911-12.	June 30 1910-11.	1912.	July 1911.	June 1912.	1911.	1911-12.	1910-11.	July 1 to 1911-12.	June 30 1910-11.	1912.	July 1911.
Freight revenue	6,224,232	5,402,241	77,516	48,989	19,406	20,495	225,300	316,220	127,851	100,418	11,997	6,650
Passenger revenue	1,774,663	211,094	62,005	60,364	242	372	3,373	4,818	62,310	63,080	4,291	5,709
Tot., incl. other rev.	8,538,874	801,288	139,521	109,353	20,304	30,104	229,330	321,287	221,529	185,252	20,554	14,739
Expenses—Maint. way	1,024,704	1,40,021	14,194	14,194	2,486	2,295	21,553	23,933	40,667	33,702	2,145	4,014
Maint. of equipment	1,082,310	116,016	13,124	11,567	1,455	2,529	28,003	36,964	35,380	22,107	2,420	3,097
Traffic expenses	223,597	23,484	2,481	3,287	279	258	3,226	3,167	3,560	3,979	212	295
Transportation exp.	3,543,728	342,948	96,075	79,783	5,452	9,607	70,478	102,393	60,493	58,977	4,783	3,468
Tot., incl. general	6,154,006	651,698	113,914	109,353	11,273	16,290	142,674	185,672	158,316	122,994	11,036	12,204
Net from railroad	2,384,868	149,570	26,557	26,005	9,031	13,813	86,655	135,614	63,213	62,257	9,017	2,535
Outside operations, net	2,384,868	149,570	26,557	26,005	9,031	13,813	86,655	135,614	63,213	62,257	9,017	2,535
Total net revenue	232,500	30,000	1,215	1,117	700	700	8,400	7,800	13,202	12,380	1,215	1,117
Taxes	2,126,737	115,718	1,159	1,159	8,331	13,113	78,255	127,814	50,011	49,877	7,801	1,418
Final net	2,126,737	115,718	1,159	1,159	8,331	13,113	78,255	127,814	50,011	49,877	7,801	1,418
Miles of road operated												

  

EARNINGS	Kalamazoo Lake Shore & Chicago				Kanawha & Michigan				Kansas City Clinton & Springfield			
	July 1 to 1911-12.	June 30 1910-11.	1912.	July 1911.	July 1 to 1911-12.	June 30 1910-11.	1912.	July 1911.	July 1 to 1911-12.	June 30 1910-11.	1912.	July 1911.
Freight revenue	4,259	5,402	77,516	48,989	2,732,887	2,688,646	256,511	238,041	190,069	203,526	17,763	20,393
Passenger revenue	5,671	5,844	62,005	60,364	346,359	354,171	33,894	32,842	141,185	126,517	12,160	11,095
Tot., incl. other rev.	11,785	11,747	139,521	109,353	3,145,252	3,111,051	296,581	276,640	379,419	374,855	33,722	35,351
Expenses—Maint. way	1,395	1,059	17,914	14,194	405,946	368,250	37,088	38,309	71,500	70,256	5,635	9,788
Maint. of equipment	1,289	921	13,124	11,567	570,345	552,193	41,959	44,855	30,457	33,223	2,380	1,227
Traffic expenses	183	138	2,481	3,287	27,676	27,601	2,224	2,540	5,925	5,490	368	537
Transportation exp.	7,403	7,518	96,075	79,783	928,427	867,160	85,551	81,921	148,046	135,509	11,916	9,429
Tot., incl. general	10,585	9,942	133,393	113,914	2,013,560	1,897,899	171,121	175,157	274,025	265,141	21,622	22,871
Net from railroad	1,200	1,805	17,506	2,605	1,131,691	1,213,151	125,460	101,482	105,393	109,013	12,100	12,480
Outside operations, net	1,200	1,805	17,506	2,605	1,131,691	1,213,151	125,460	101,482	105,393	109,013	12,100	12,480
Total net revenue	424	421	5,201	5,580	104,538	94,035	9,208	9,057	24,000	24,000	2,000	2,000
Taxes	775	1,383	12,304	2,975	1,027,060	1,119,029	116,202	92,414	81,393	85,713	10,100	10,480
Final net	775	1,383	12,304	2,975	1,027,060	1,119,029	116,202	92,414	81,393	85,713	10,100	10,480
Miles of road operated												

  

EARNINGS	Kansas City Southern				Kansas City Terminal				Kentucky & Tennessee			
	July 1 to 1911-12.	June 30 1910-11.	1912.	July 1911.	July 1 to 1911-12.	June 30 1910-11.	1912.	July 1911.	1912.	1911.	1911-12.	1910-11.
Freight revenue	6,658,269	7,278,970	610,405	517,709	373,252	351,560	39,033	27,935	19,363	17,600	183,855	110,896
Passenger revenue	1,599,345	1,657,662	148,580	146,415	36,052	45,304	3,899	3,236	259	312	4,388	3,708
Tot., incl. other rev.	9,272,859	9,995,173	833,797	751,089	409,304	396,864	42,932	31,171	20,586	18,155	143,982	117,037
Expenses—Maint. way	1,041,392	939,001	76,221	77,355	68,163	55,664	6,970	5,290	62,340	2,094	22,204	20,799
Maint. of equipment	1,389,936	1,394,546	128,707	108,634	262,304	223,207	23,414	17,368	3,106	1,336	18,987	18,862
Traffic expenses	316,575	316,939	24,697	27,430	379,287	337,233	34,996	26,975	1,959	5,515	23,371	21,739
Transportation exp.	3,318,608	3,370,634	290,706	276,379	6,034	14,326	4,037	959	3,633	9,712	73,078	69,164
Tot., incl. general	6,332,838	6,404,000	550,852	518,673	6,034	14,326	4,037	959	16,952	8,443	70,904	47,872
Net from railroad	2,940,020	3,591,172	282,944	232,415	250,759	258,351	29,270	27,569	16,952	8,443	70,904	47,872
Outside operations, net	2,940,020	3,591,172	282,944	232,415	250,759	258,351	29,270	27,569	16,952	8,443	70,904	47,872
Total net revenue	420	35,841	34,611	34,611	65,626	64,674	5,506	1,515	312	263	532	483
Taxes	2,529,651	3,229,297	247,102	197,804	71,661	50,347	1,468	555	16,640	8,179	70,372	47,388
Final net	2,529,651	3,229,297	247,102	197,804	71,661	50,347	1,468	555	16,640	8,179	70,372	47,388
Miles of road operated												

  

EARNINGS	Kentwood & Eastern				Lackawanna & Wyoming Valley				Lake Champlain & Moriah			
	July 1 to 1911-12.	June 30 1910-11.	1912.	July 1911.	July 1 to 1911-12.	June 30 1910-11.	1912.	July 1911.	July 1 to 1911-12.	June 30 1910-11.	1912.	July 1911.
Freight revenue	203,150	210,861	16,722	16,404	58,007	57,616	7,202	5,645	164,632	204,131	14,135	12,882
Passenger revenue	12,132	15,088	1,212	1,177	512,183	521,828	49,011	48,874	1,214	1,036	81	106
Tot., incl. other rev.	220,447	230,688	18,367	17,971	1,092,290	1,099,444	121,213	104,519	165,846	205,167	14,216	12,988
Expenses—Maint. way	39,006	46,437	3,585	3,918	587,504	600,037	57,541	55,893	199,276	245,328	16,734	15,349
Maint. of equipment	37,355	43,263	3,038	3,320	49,414	55,554	4,124	4,724	32,048	35,543	1,983	3,081
Traffic expenses	126	277	29	33	70,948	72,622	6,074	5,883	36,082	38,503	2,063	3,199
Transportation exp.	50,715	57,023	4,653	4,232	7,952	8,650	647	774	1,959	5,515	23,371	21,739
Tot., incl. general	137,028	156,204	11,933	12,304	189,445	185,629	15,853	15,344	47,973	66,448	3,712	4,181
Net from railroad	83,419	74,483	6,433	5,667	333,866	338,549	27,875	28,023	124,098	145,743	8,195	10,874
Outside operations, net	83,419	74,483	6,433	5,667	253,638	261,487	29,666	27,860	75,178	99,585	8,538	4,474
Total net revenue	83,419	74,483	6,433	5,667	250,759	258,351	29,270	27,569	75,178	99,585	8,538	4,474
Taxes	3,273	1,969	220	177	7,113	6,884	596	4,066	7,528	7,252	600	600
Final net	80,145	72,514	6,213	5,489	243,645	251,466	29,270	27,569	67,640	92,332	7,938	3,874
Miles of road operated												

  

EARNINGS	Lake Superior & Ishpeming				Lakeside & Marblehead				Las Vegas & Tonopah			
	July 1 to 1911-12.	June										



EARNINGS	Lexington & Eastern				Liberty-White				Ligonier Valley			
	July 1 to June 30 1911-12.	July 1 to June 30 1910-11.	July 1912.	July 1911.	July 1 to June 30 1911-12.	July 1 to June 30 1910-11.	July 1912.	July 1911.	July 1 to June 30 1911-12.	July 1 to June 30 1910-11.	July 1912.	July 1911.
Freight revenue	395,201	370,336	36,429	29,611	76,623	99,229	5,943	6,968	116,131	82,956	15,856	5,959
Passenger revenue	139,129	132,479	16,608	15,212	16,380	18,231	1,750	1,570	38,418	31,565	4,882	6,145
Tot., incl. other rev.	563,173	532,848	54,885	47,414	93,020	117,504	7,703	8,542	158,585	118,588	21,129	12,453
Expenses—Maint. way	109,512	145,827	13,850	11,461	10,033	25,086	1,292	796	24,126	29,448	2,114	2,142
Maint. of equipment	101,173	87,061	7,583	7,660	22,404	24,024	2,159	1,705	9,759	8,369	979	782
Traffic expenses	5,855	5,419	621	543	1,655	857	183	21	626	660	50	50
Transportation exp.	125,832	112,629	13,384	9,124	32,912	35,535	3,184	2,837	39,836	37,141	4,403	3,301
Tot., incl. general	364,670	375,690	37,357	30,514	75,884	93,345	7,687	6,013	79,966	81,241	7,997	6,726
Net from railroad	198,503	157,157	17,528	16,899	17,135	24,158	16	2,528	78,619	37,347	13,131	5,726
Outside operations, net	490	414	90	110	---	---	---	---	-3,165	---	-271	---
Total net revenue	198,993	157,572	17,618	17,010	17,135	24,158	16	2,528	75,454	37,347	12,860	5,726
Taxes	13,318	12,000	1,000	1,000	2,495	2,309	196	185	3,804	3,760	371	302
Final net	185,674	145,572	16,618	16,010	14,639	21,849	180	2,343	71,649	33,586	12,488	5,424
Miles of road operated	---	---	138	96	---	---	44	43	---	---	16	16

  

EARNINGS	Litchfield & Madison				Live Oak Perry & Gulf				Lorain & West Virginia			
	July 1 to June 30 1911-12.	July 1 to June 30 1910-11.	July 1912.	July 1911.	July 1 to June 30 1911-12.	July 1 to June 30 1910-11.	July 1912.	July 1911.	July 1 to June 30 1911-12.	July 1 to June 30 1910-11.	July 1912.	July 1911.
Freight revenue	222,053	249,766	11,294	12,644	79,672	77,784	6,752	6,070	229,759	166,317	16,870	20,146
Passenger revenue	---	---	---	---	13,433	17,948	1,574	1,368	---	---	---	---
Tot., incl. other rev.	222,428	253,452	11,638	12,879	97,839	102,724	9,315	8,065	230,523	167,279	16,515	20,451
Expenses—Maint. way	25,059	25,730	2,225	1,444	25,904	26,208	2,157	2,295	23,839	12,557	2,950	1,766
Maint. of equipment	63,073	89,876	4,204	5,255	25,739	23,841	2,264	1,896	12,589	9,001	709	1,358
Traffic expenses	2,258	2,347	354	355	3,219	2,044	282	149	1,630	3,571	28	161
Transportation exp.	44,874	46,693	2,487	2,100	32,885	28,223	2,739	2,272	48,611	36,844	3,550	4,986
Tot., incl. general	143,316	176,204	9,719	9,616	94,422	86,896	7,889	7,313	87,953	62,917	7,331	8,360
Net from railroad	84,112	77,248	1,918	3,263	3,417	15,828	1,426	751	142,570	104,362	9,183	12,090
Outside operations, net	---	---	---	---	---	---	---	---	622	425	154	127
Total net revenue	84,112	77,248	1,918	3,263	3,417	15,828	1,426	751	143,192	104,787	9,337	12,217
Taxes	10,156	12,704	1,000	1,200	7,317	7,200	613	600	6,050	5,782	465	554
Final net	73,956	64,544	918	2,063	-3,899	8,628	813	151	137,142	99,005	8,872	11,663
Miles of road operated	---	---	43	43	---	---	81	66	---	---	34	34

  

EARNINGS	Louisiana				Louisiana & Arkansas				Louisiana & Northwest			
	May 1912.	May 1911.	May 1911-12.	May 1910-11.	July 1 to June 30 1911-12.	July 1 to June 30 1910-11.	July 1912.	July 1911.	July 1 to June 30 1911-12.	July 1 to June 30 1910-11.	July 1912.	July 1911.
Freight revenue	12,052	7,201	63,723	92,303	1,225,616	1,183,759	116,394	77,828	218,991	221,015	16,148	11,325
Passenger revenue	---	---	---	---	211,452	194,104	21,182	18,385	48,150	54,368	5,574	5,104
Tot., incl. other rev.	12,052	7,201	63,723	92,303	1,405,110	1,332,638	142,596	100,738	284,460	292,822	23,092	17,665
Expenses—Maint. way	2,438	1,071	10,494	9,421	244,541	232,384	23,356	25,664	78,452	59,044	6,184	5,086
Maint. of equipment	1,093	847	9,448	9,330	226,253	207,769	19,887	17,931	44,679	45,310	2,247	2,856
Traffic expenses	3,282	3,260	26,900	43,306	28,422	20,356	2,331	2,387	5,814	5,475	516	456
Transportation exp.	6,958	5,402	49,133	64,091	407,773	385,370	36,864	29,229	93,160	101,846	6,804	7,250
Tot., incl. general	5,093	1,799	14,590	27,402	962,368	908,884	86,420	79,732	245,758	234,986	17,484	17,394
Net from railroad	5,093	1,799	14,590	27,402	532,742	523,753	56,176	21,066	38,702	57,836	5,608	271
Outside operations, net	---	---	---	---	---	---	---	---	---	---	---	---
Total net revenue	5,093	1,799	14,590	27,402	532,742	523,753	56,176	21,066	38,702	57,836	5,608	271
Taxes	160	96	1,268	965	45,302	37,009	4,037	3,250	12,997	14,489	1,160	1,051
Final net	4,933	1,702	13,321	26,436	487,440	486,744	52,138	17,756	25,704	43,366	4,458	-778
Miles of road operated	29	29	---	---	---	---	255	255	---	---	121	121

  

EARNINGS	Louisiana & Pacific				Louisiana Central				Louisiana Railway & Navigation Co.			
	July 1 to June 30 1911-12.	July 1 to June 30 1910-11.	July 1912.	July 1911.	July 1 to June 30 1911-12.	July 1 to June 30 1910-11.	July 1912.	July 1911.	July 1 to June 30 1911-12.	July 1 to June 30 1910-11.	July 1912.	July 1911.
Freight revenue	222,484	225,067	17,858	14,583	203	11,754	54,391	133,296	1,383,616	1,314,704	126,286	102,265
Passenger revenue	355	535	56	40	---	6	13	75	266,855	244,820	27,542	25,317
Tot., incl. other rev.	223,352	228,319	18,275	14,966	7,389	17,700	102,785	203,579	1,783,969	1,699,604	162,201	137,621
Expenses—Maint. way	26,088	21,862	3,716	1,804	5,944	6,004	43,467	62,638	290,157	257,307	29,800	18,544
Maint. of equipment	45,852	23,117	4,118	1,512	2,611	3,071	27,407	41,288	168,688	188,289	15,418	11,852
Traffic expenses	9,309	10,845	830	822	306	394	3,739	4,194	70,313	60,856	5,838	5,373
Transportation exp.	73,794	77,179	7,747	5,434	2,770	4,064	29,070	54,103	714,079	691,464	60,243	51,724
Tot., incl. general	173,410	151,044	18,166	10,970	12,080	13,985	110,264	169,182	1,320,767	1,270,410	107,623	95,057
Net from railroad	54,942	77,274	108	3,995	-4,691	3,715	-7,479	34,396	463,201	429,194	54,577	42,563
Outside operations, net	---	---	---	---	---	---	---	---	---	---	---	---
Total net revenue	54,942	77,274	108	3,995	-4,691	3,715	-7,479	34,396	463,201	429,194	54,577	42,563
Taxes	3,157	2,533	321	204	262	240	2,750	2,340	56,887	51,947	5,500	4,600
Final net	51,785	74,741	-213	3,791	-4,953	3,475	-10,229	32,056	406,334	377,246	49,077	37,963
Miles of road operated	---	---	73	73	42	42	---	---	---	---	350	350

  

EARNINGS	Macon & Birmingham				Macon Dublin & Savannah				Manistee & Northeastern			
	July 1 to June 30 1911-12.	July 1 to June 30 1910-11.	July 1912.	July 1911.	July 1 to June 30 1911-12.	July 1 to June 30 1910-11.	July 1912.	July 1911.	July 1 to June 30 1911-12.	July 1 to June 30 1910-11.	July 1912.	July 1911.
Freight revenue	104,025	97,949	8,921	5,204	20,662	16,206	369,005	319,595	457,552	402,476	32,054	35,398
Passenger revenue	51,551	48,997	5,110	5,002	10,657	9,850	140,168	130,996	102,722	99,794	12,177	13,250
Tot., incl. other rev.	165,172	154,995	14,738	10,890	32,755	27,406	530,464	468,011	594,131	528,520	46,500	50,805
Expenses—Maint. way	31,068	37,394	3,037	2,471	12,248	5,138	71,486	72,558	87,085	90,582	4,428	7,957
Maint. of equipment	17,683	20,272	2,394	1,825	6,061	5,238	60,888	57,565	91,248	81,125	6,245	8,403
Traffic expenses	6,376	9,123	518	439	3,360	2,765	36,176	34,664	11,885	10,809	1,111	1,008
Transportation exp.	61,668	59,955	5,348	4,372	13,918	11,385	176,842	146,289	208,551	203,077	16,329	16,378
Tot., incl. general	126,628	137,488	12,137	9,892	37,767	26,242	367,926	330,266	422,708	410,545	35,166	35,597
Net from railroad	38,543	17,506	2,601	997	-5,012	1,163	162,537	137,744	171,423	117,934	11,393	15,208
Outside operations, net	---	---	---	---	---	---	---	---	---	---	---	---
Total net revenue	38,543	17,506	2,601	997	-5,012	1,163	162,537	137,744	171,423	117,934	11,393	15,208
Taxes	7,544	7,078	612	581	1,680	1,141	-7,347	13,268	37,235	34,563	3,056	3,130
Final net	30,999	10,427	1,988	416	-6,692	22	145,189	124,476	134,187	83,371	8,337	12,077
Miles of road operated	---	---	105	105	92	92	---	---	---	---	183	183

  

EARNINGS	Manitou & Pikes Peak				Manufacturers Junction				Manufacturers Ry of St Louis			
	July 1 to June 30 1911-12.	July 1 to June 30 1910-11.	July 1912.	July 1911.	July 1 to June 30 1911-12.	July 1 to June 30 1910-11.	July 1912.	July 1911.	July 1 to June 30 1911-12.	July 1 to June 30 1910-11.	July 1912.	July 1911.
Freight revenue	834	897	137	180	25,042	26,250	2,191	1,802	---	---	---	---
Passenger revenue	97,628	100,810	23,967	28,275	---</							

EARNINGS	McCloud River				Memphis Dallas & Gulf				Midland Valley			
	July 1 to June 30 1911-12.	1910-11.	1912.	July 1911.	1912.	1911.	July 1 to June 30 1911-12.	1910-11.	1912.	July 1911.	1912.	July 1911.
Freight revenue	343,055	425,605	48,601	48,677	17,927	7,543	176,151	110,256	900,087	857,760	59,038	69,231
Passenger revenue	21,150	23,379	2,565	3,235	2,129	2,059	27,801	25,849	444,137	418,457	38,920	35,209
Tot., incl. other rev.	371,024	456,222	51,822	52,633	21,415	10,369	221,999	148,953	1,435,446	1,362,607	104,255	111,632
Expenses—Maint. way	53,677	62,801	6,568	6,651	3,256	1,318	33,049	24,971	322,053	227,740	31,430	25,067
Maint. of equipment	66,280	80,529	5,243	5,136	3,396	730	21,995	18,786	285,449	210,422	17,895	21,020
Traffic expenses	287	617	31	28	431	311	4,443	5,100	33,736	29,077	2,548	3,400
Transportation exp.	83,925	108,752	9,082	9,536	4,816	2,698	41,775	39,281	457,369	404,387	34,826	36,009
Tot., incl. general	232,035	283,830	23,857	25,933	13,489	5,662	116,630	97,603	1,112,105	952,459	92,210	90,578
Net from railroad	138,989	172,391	27,965	26,700	7,926	4,707	105,969	51,349	323,341	400,148	12,044	21,053
Outside operations, net	---	---	---	---	898	---	1,069	1,429	7,879	27,282	344	---
Total net revenue	138,989	172,391	27,965	26,700	8,825	4,707	107,039	52,779	331,220	427,430	12,389	21,053
Taxes	21,267	4,353	1,338	1,704	1,020	570	11,732	7,692	67,513	65,811	5,467	5,484
Final net	117,721	168,037	26,626	24,996	7,804	4,127	95,307	45,086	263,707	361,619	6,922	15,569
Miles of road operated	---	---	70	78	93	63	---	---	---	---	373	323

EARNINGS	Mineral Point & Northern				Minneapolis & St. Louis				St. Louis System			
	July 1 to June 30 1911-12.	1910-11.	1912.	July 1911.	1911-12.	1910-11.	1912.	1911.	1911-12.	1910-11.	1912.	July 1911.
Freight revenue	73,522	89,253	7,207	5,435	5,732,103	6,332,451	522,318	403,170	186,482	192,571	14,303	13,206
Passenger revenue	8,534	7,619	479	856	1,709,108	1,776,735	167,777	170,759	8,575	5,951	320	1,091
Tot., incl. other rev.	88,604	100,761	9,082	6,643	7,954,115	8,605,554	738,978	617,446	6,745	7,417	419	481
Expenses—Maint. way	11,725	13,507	473	1,276	987,086	907,378	86,537	74,114	74,146	78,652	5,706	4,507
Maint. of equipment	11,863	14,234	332	674	1,165,078	1,278,409	101,809	97,238	89,486	92,050	6,446	6,079
Traffic expenses	3,022	1,590	141	117	217,291	213,705	17,191	16,850	96,995	100,520	7,856	7,127
Transportation exp.	33,570	36,235	1,745	2,933	3,552,400	3,516,418	287,773	265,015	96,995	100,520	7,856	7,127
Tot., incl. general	68,414	74,943	3,454	5,733	6,174,028	6,194,339	514,945	473,250	96,995	100,520	7,856	7,127
Net from railroad	20,189	25,818	5,628	910	1,780,087	2,411,165	224,033	144,196	96,995	100,520	7,856	7,127
Outside operations, net	---	---	---	---	495	418	155	95	96,995	100,520	7,856	7,127
Total net revenue	20,189	25,818	5,628	910	1,779,681	2,410,747	223,877	144,291	96,995	100,520	7,856	7,127
Taxes	3,326	3,465	290	290	3,379	3,469	28,206	20,592	7,602	7,819	572	528
Final net	16,863	22,352	5,338	620	1,443,302	2,604,277	195,671	114,699	89,392	92,700	7,284	6,599
Miles of road operated	---	---	30	30	---	---	1,585	1,585	---	---	11	11

EARNINGS	Minneapolis & Rainy River				Mississippi Central				Mississippi River & Bonne Terre			
	July 1 to June 30 1911-12.	1910-11.	1912.	July 1911.	1911-12.	1910-11.	1912.	1911.	1911-12.	1910-11.	1912.	July 1911.
Freight revenue	73,522	89,253	7,207	5,435	558,537	589,865	53,384	45,705	576,042	651,802	54,287	50,208
Passenger revenue	8,534	7,619	479	856	168,132	180,165	15,657	16,073	92,937	102,833	9,493	9,493
Tot., incl. other rev.	88,604	100,761	9,082	6,643	822,762	852,898	78,568	68,020	754,609	818,015	68,791	65,951
Expenses—Maint. way	11,725	13,507	473	1,276	127,856	142,413	8,279	7,217	90,589	102,371	7,469	8,220
Maint. of equipment	11,863	14,234	332	674	158,424	147,265	14,326	12,405	95,804	106,124	10,037	6,965
Traffic expenses	3,022	1,590	141	117	10,642	12,096	1,034	911	11,258	11,899	1,045	1,110
Transportation exp.	33,570	36,235	1,745	2,933	192,397	191,637	20,029	15,278	258,092	261,014	22,532	19,815
Tot., incl. general	68,414	74,943	3,454	5,733	541,332	540,494	48,196	39,875	512,382	535,227	45,279	40,623
Net from railroad	20,189	25,818	5,628	910	281,429	312,404	30,371	28,744	242,226	282,788	23,512	25,327
Outside operations, net	---	---	---	---	281,429	312,404	30,371	28,744	242,226	282,788	23,512	25,327
Total net revenue	20,189	25,818	5,628	910	30,200	27,000	2,300	2,500	242,226	282,788	23,512	25,327
Taxes	3,326	3,465	290	290	30,200	27,000	2,300	2,500	18,524	18,103	1,544	1,545
Final net	16,863	22,352	5,338	620	251,229	285,404	28,171	26,244	223,702	264,595	21,967	23,781
Miles of road operated	---	---	30	30	---	---	164	164	---	---	64	64

EARNINGS	Missouri & Louisiana				Missouri & North Arkansas				Missouri Oklahoma & Gulf			
	July 1 to June 30 1911-12.	1910-11.	1912.	July 1911.	1911-12.	1910-11.	1912.	1911.	1911-12.	1910-11.	1912.	July 1911.
Freight revenue	110,475	173,459	11,224	6,383	568,571	526,638	53,427	36,809	747,237	600,440	55,488	43,741
Passenger revenue	5,344	4,301	343	162	315,895	291,072	32,429	32,325	114,042	127,907	9,693	10,830
Tot., incl. other rev.	116,691	178,544	11,704	6,593	956,454	884,729	91,459	75,025	891,039	753,853	67,717	56,701
Expenses—Maint. way	14,666	13,205	1,394	369	343,156	243,078	37,807	15,874	155,921	127,033	13,952	9,206
Maint. of equipment	25,649	21,224	1,907	2,061	151,297	151,411	14,706	11,523	172,316	168,727	12,209	13,845
Traffic expenses	281	159	6	5	41,543	23,844	2,453	2,351	44,260	35,052	4,331	3,012
Transportation exp.	38,844	44,588	3,585	2,470	361,855	348,262	35,822	28,104	414,714	329,515	25,829	23,421
Tot., incl. general	83,949	84,330	7,250	5,184	945,814	806,799	95,769	61,551	840,218	690,935	61,082	51,745
Net from railroad	32,741	94,214	4,454	1,409	10,640	77,929	4,309	13,474	50,821	62,918	6,635	4,956
Outside operations, net	---	---	---	---	10,640	77,929	4,309	13,474	3,360	3,450	434	402
Total net revenue	32,741	94,214	4,454	1,409	60,067	52,754	5,000	5,000	54,181	66,368	7,070	5,359
Taxes	1,552	1,023	99	115	60,067	52,754	5,000	5,000	56,890	71,173	4,740	5,931
Final net	31,189	93,190	4,355	1,294	49,427	25,174	9,309	8,474	2,708	4,805	2,329	571
Miles of road operated	---	---	41	41	---	---	365	365	---	---	247	240

EARNINGS	Mo. Okla. & Gulf Ry Co. of Texas				Missouri Southern				Monongahela Connecting			
	July 1 to June 30 1911-12.	1910-11.	1912.	July 1911.	1911-12.	1910-11.	1912.	1911.	1911-12.	1910-11.	1912.	July 1911.
Freight revenue	95,810	26,986	5,700	3,313	136,432	147,448	13,461	10,186	912,430	832,263	93,584	66,248
Passenger revenue	3,751	1,042	285	364	11,895	12,673	1,293	1,212	75,754	83,660	5,773	6,821
Tot., incl. other rev.	100,371	28,683	6,030	3,778	157,519	171,177	15,457	12,186	139,988	141,284	13,409	8,990
Expenses—Maint. way	11,856	4,738	1,116	370	20,787	20,668	2,262	1,564	3,096	3,416	300	306
Maint. of equipment	14,087	1,659	3,602	801	7,086	14,209	334	690	435,356	425,188	40,679	30,054
Traffic expenses	1,898	1,004	176	149	32,807	39,676	2,910	2,912	694,947	684,874	62,848	48,779
Transportation exp.	56,479	21,325	3,235	2,191	73,381	87,686	6,507	6,216	217,482	147,389	30,715	17,468
Tot., incl. general	91,431	32,547	8,557	3,981	84,138	83,490	8,950	5,970	217,482	147,389	30,715	17,468
Net from railroad	8,939	3,883	2,526	202	84,138	83,490	8,950	5,970	21,840	17,667	2,024	1,972
Outside operations, net	---	---	---	---	84,138	83,490	8,950	5,970	195,642	129,722	28,691	15,496
Total net revenue	8,939	3,883	2,526	202	3,601	1,642	210	300	---	---	---	---
Taxes	1,766	341	96	96	3,601	1,642	210	300	---	---	---	---
Final net	7,173	4,224	2,622	299	80,537	81,848	8,740	5,670	---	---	---	---
Miles of road operated	---	---	19	19	---	---	53	53	---	---	---	---

EARNINGS	Montana Wyoming & Southern				Montour				Montpelier & Wells River			
	July 1 to June 30 1911-12.	1910-11.	1912.	July 1911.	1911-12.	1910-11.	1912.	1911.	1911-12.	1910-11.	1912.	July 1911.
Freight revenue	168,520	142,177	10,140	7,769	137,453	127,295	11,746	14,				



EARNINGS	Nevada County Narrow Gauge				Nevada Northern				New Iberia & Northern			
	July 1 to June 30 1911-12.	July 1 to June 30 1910-11.	July 1912.	July 1911.	July 1 to June 30 1911-12.	July 1 to June 30 1910-11.	July 1912.	July 1911.	July 1 to June 30 1911-12.	July 1 to June 30 1910-11.	July 1912.	July 1911.
Freight revenue	58,316	62,062	6,306	4,194	1,335,888	1,286,649	134,658	110,872	91,672	6,374	1,699	
Passenger revenue	55,557	56,200	4,910	5,814	138,427	138,090	14,092	11,061	7,065	995	666	
Tot., incl. other rev.	123,873	127,410	11,744	10,713	1,509,862	1,468,005	151,960	124,992	99,862	7,528	2,461	
Expenses—Maint. way	24,055	27,963	1,998	1,937	165,856	162,640	18,130	14,142	32,679	5,238	1,846	
Maint. of equipment	16,887	17,885	1,400	1,404	179,652	167,672	15,282	14,629	7,907	1,878	279	
Traffic expenses	812	980	84	49	4,076	4,724	440	333	3,790	284	335	
Transportation exp.	29,847	31,771	2,689	2,212	318,107	311,299	28,742	25,385	44,057	3,043	1,703	
Tot., incl. general	91,766	90,005	7,776	6,337	710,662	680,628	65,975	58,268	96,591	11,011	4,744	
Net from railroad	30,304	37,405	3,967	4,376	799,200	778,377	85,984	66,723	3,268	-3,483	-2,282	
Outside operations, net	---	---	---	---	---	---	---	---	---	---	---	
Total net revenue	30,304	37,405	3,967	4,376	799,200	778,377	85,984	66,723	3,268	-3,483	-2,282	
Taxes	5,760	5,160	530	430	68,365	58,908	6,223	4,500	5,879	500	983	
Final net	24,544	32,245	3,437	3,946	730,835	719,469	79,761	62,223	-2,010	-3,983	-3,265	
Miles of road operated	---	---	20	20	---	---	165	165	---	82	56	

EARNINGS	New Orleans Great Northern				New Orleans Mobile & Chicago				New Orleans Natalbany & Natchez			
	June 1912.	June 1911.	July 1 to June 30 1911-12.	July 1 to June 30 1910-11.	June 1912.	June 1911.	July 1 to June 30 1911-12.	July 1 to June 30 1910-11.	June 1912.	June 1911.	July 1 to June 30 1911-12.	July 1 to June 30 1910-11.
Freight revenue	103,104	104,825	1,175,308	1,196,438	137,985	103,681	1,545,592	1,375,609	112,855	249,036	3,955	17,475
Passenger revenue	32,569	29,810	340,777	369,290	26,340	25,378	340,778	336,047	6,062	5,709	919	677
Tot., incl. other rev.	145,456	142,287	1,635,282	1,697,622	175,847	137,590	2,002,728	1,826,135	145,529	268,062	10,307	18,955
Expenses—Maint. way	21,820	16,968	244,501	245,559	31,842	22,055	327,611	254,193	48,177	56,069	4,033	1,981
Maint. of equipment	21,034	17,568	219,611	232,695	14,772	12,291	215,351	151,538	35,597	54,598	1,697	3,510
Traffic expenses	2,378	3,846	30,231	36,847	6,886	2,834	40,216	33,719	1,021	526	79	76
Transportation exp.	45,870	43,597	523,091	496,378	68,418	38,139	693,521	544,377	39,044	52,216	2,507	3,885
Tot., incl. general	91,600	88,900	1,097,669	1,079,505	129,824	82,747	1,372,467	1,080,447	130,014	167,716	8,732	9,829
Net from railroad	53,856	53,987	537,613	618,116	46,022	54,842	630,260	745,688	15,515	100,345	1,575	9,128
Outside operations, net	-70	123	-860	-1,056	-31	-617	-617	-617	---	---	---	---
Total net revenue	53,786	53,283	536,752	617,060	45,991	54,225	629,642	745,071	15,515	100,345	1,575	9,128
Taxes	1,750	2,000	21,423	23,510	4,646	2,267	53,000	50,319	2,099	1,200	125	100
Final net	52,036	51,283	515,329	593,549	41,345	52,574	576,642	695,368	13,416	99,145	1,450	9,028
Miles of road operated	282	282	---	---	547	404	---	---	29	29	22	22

EARNINGS	New Orleans Southern & Grand Isle				New York & Pennsylvania				Norfolk & Portsmouth Belt Line			
	May 1912.	May 1911.	July 1 to May 31 1911-12.	July 1 to May 31 1910-11.	July 1 to June 30 1911-12.	July 1 to June 30 1910-11.	July 1912.	July 1911.	July 1 to June 30 1911-12.	July 1 to June 30 1910-11.	July 1912.	July 1911.
Freight revenue	6,935	4,028	78,531	---	63,145	66,778	4,142	4,331	---	---	---	---
Passenger revenue	4,041	4,269	45,064	---	26,359	26,316	2,581	2,645	---	---	---	---
Tot., incl. other rev.	11,951	9,111	131,189	---	98,164	101,602	7,354	7,722	209,119	203,273	18,970	15,691
Expenses—Maint. way	1,488	2,701	19,464	---	25,149	29,924	3,446	2,754	32,152	27,908	2,837	3,252
Maint. of equipment	695	1,456	11,997	---	10,211	10,278	481	441	18,992	22,274	2,009	1,385
Traffic expenses	52	16	356	---	---	---	---	---	---	---	---	---
Transportation exp.	4,160	3,317	43,171	---	51,763	42,976	2,560	3,283	75,322	86,765	7,281	4,640
Tot., incl. general	7,002	8,523	84,415	---	94,943	89,994	7,070	7,193	137,306	147,595	13,206	10,086
Net from railroad	4,948	587	46,773	---	3,220	11,608	284	529	71,812	55,678	5,763	5,604
Outside operations, net	---	---	---	---	---	---	---	---	---	---	---	---
Total net revenue	4,948	587	46,773	---	3,220	11,608	284	529	71,812	55,678	5,763	5,604
Taxes	940	908	10,340	---	3,164	3,251	242	242	6,090	5,984	500	500
Final net	4,008	-320	36,433	---	56	8,357	41	286	65,721	49,694	5,063	5,104
Miles of road operated	59	59	---	---	---	---	56	56	---	---	13	13

EARNINGS	Norfolk & Western				Norfolk Southern				North & South Carolina			
	July 1 to June 30 1911-12.	July 1 to June 30 1910-11.	July 1912.	July 1911.	July 1 to June 30 1911-12.	July 1 to June 30 1910-11.	July 1912.	July 1911.	July 1 to June 30 1911-12.	July 1 to June 30 1910-11.	July 1912.	July 1911.
Freight revenue	34,022,572	30,115,483	3,039,269	2,550,652	2,189,600	1,997,602	165,979	139,607	105,808	85,383	8,855	4,585
Passenger revenue	4,342,452	4,184,246	427,120	399,494	4,342,452	768,856	99,109	87,936	38,176	39,353	3,429	3,740
Tot., incl. other rev.	39,735,237	35,557,522	3,579,849	3,053,712	3,284,824	2,955,670	295,833	235,052	149,677	128,393	12,505	8,338
Expenses—Maint. way	4,816,377	4,329,717	497,970	401,117	7,861,490	8,065,452	961,232	845,417	28,161	16,053	2,826	1,776
Maint. of equipment	7,678,464	6,638,841	659,980	584,268	394,780	345,770	37,400	30,449	4,237	2,874	370	188
Traffic expenses	639,935	586,715	50,129	52,147	66,807	59,904	6,269	5,314	2,691	1,932	194	146
Transportation exp.	11,771,799	10,672,624	989,702	863,651	1,062,837	921,516	99,417	85,005	43,912	37,450	3,871	3,013
Tot., incl. general	25,069,429	22,958,284	2,266,199	1,958,540	2,079,324	1,833,292	193,792	165,004	94,761	70,571	8,393	6,169
Net from railroad	14,065,807	12,599,242	1,313,650	1,095,171	1,205,499	1,122,377	102,040	90,047	34,915	57,822	4,262	2,469
Outside operations, net	-20,409	-9,979	-3,383	-2,260	-8,794	1,324	-335	1,721	---	---	---	---
Total net revenue	14,045,397	12,589,262	1,310,266	1,092,911	1,196,704	1,123,702	101,705	91,769	34,915	57,822	4,262	2,469
Taxes	1,410,000	1,320,000	120,000	115,000	90,033	70,883	8,333	7,500	3,330	2,997	300	100
Final net	12,635,397	11,269,262	1,190,266	977,911	1,106,671	1,052,718	93,371	84,269	51,584	55,725	3,962	2,369
Miles of road operated	(See this road on page 31)	---	2,018	2,004	---	---	608	607	---	---	77	55

EARNINGS	Northampton & Bath				Northern Pacific				Northern Pacific System			
	July 1 to June 30 1911-12.	July 1 to June 30 1910-11.	July 1912.	July 1911.	July 1 to June 30 1911-12.	July 1 to June 30 1910-11.	July 1912.	July 1911.	July 1 to June 30 1911-12.	July 1 to June 30 1910-11.	July 1912.	July 1911.
Freight revenue	159,509	201,302	14,511	15,306	43,793,521	43,332,918	3,768,764	3,220,044	592,432	577,502	34,856	35,978
Passenger revenue	3,812	4,215	281	379	15,343,752	17,278,812	1,591,692	1,667,235	234,201	213,686	21,507	21,549
Tot., incl. other rev.	193,156	256,179	18,097	18,732	63,429,946	64,912,891	5,760,356	5,292,852	840,455	844,046	62,299	61,789
Expenses—Maint. way	14,947	12,556	1,482	1,325	7,861,490	8,065,452	961,232	845,417	134,733	121,007	14,864	11,331
Maint. of equipment	30,941	32,707	2,439	2,327	7,207,416	7,911,231	773,943	716,669	99,178	87,084	7,171	9,083
Traffic expenses	2,517	2,370	235	231	1,292,292	1,127,233	115,608	99,877	4,780	3,651	527	281
Transportation exp.	116,799	135,610	10,419	10,519	20,756,386	21,601,477	1,713,773	1,581,404	283,745	259,004	19,417	18,151
Tot., incl. general	168,529	189,700	14,823	14,667	38,158,517	39,729,760	3,652,834	3,329,498	550,232	496,840	44,249	41,141
Net from railroad	24,627	60,479	3,274	4,065	25,265,429	25,183,071	2,097,521	1,903,353	299,222	348,105	17,990	20,647
Outside operations, net	---	---	---	---	312,750	441,802	44,702	41,679	---	---	---	---
Total net revenue	24,627	60,479	3,274	4,065	25,578,180	25,624,874	2,142,223	1,945,033	299,222	348,105	17,990	20,647
Taxes	3,317	3,273	260	270	3,789,079	3,296,797	311,666	261,643	37,446	36,167	2,452	2,468
Final net	21,309	57,206	3,014	3,795	21,889,101	22,328,076	1,830,557	1,683,390	261,775	311,638	15,538	18,179
Miles of road operated	---	---	7	7	---	---	6,031	6,016	---	---	177	177

EARNINGS	Northwestern Pacific				Norwood & St Lawrence				Ohio River & Western			
	July 1 to June 30 1911-12.											

EARNINGS	Pacific Coast				Pacific Railway & Navigation				Peoria & Pekin Union			
	July 1 to June 30 1911-12.	1910-11.	1912.	July 1911.	July 1 to June 30 1911-12.	1910-11.	1912.	July 1911.	July 1 to June 30 1911-12.	1910-11.	1912.	July 1911.
Freight revenue	174,058	171,230	14,621	16,465	36,316	36,316	12,003	12,003	70,830	69,312	6,099	4,435
Passenger revenue	62,318	59,019	5,388	5,909	45,758	45,758	12,229	12,229	41,457	33,371	3,510	3,033
Tot., incl. other rev.	247,720	240,824	21,066	23,366	88,293	88,293	25,354	25,354	880,812	895,252	71,983	67,804
Expenses—Maint. way	73,370	70,978	7,646	4,189	58,431	58,431	15,483	15,483	130,430	106,121	19,462	7,680
Maint. of equipment	44,823	36,170	2,780	2,271	5,063	5,063	2,207	2,207	93,874	99,763	6,549	8,318
Traffic expenses	1,867	1,268	150	348	501	501	24	24	483	556	11	25
Transportation exp.	67,177	68,571	5,442	5,362	37,963	37,963	9,321	9,321	424,646	462,831	30,560	31,459
Tot., incl. general	203,325	193,225	17,253	13,541	104,836	104,836	28,590	28,590	694,814	714,219	60,347	51,113
Net from railroad	44,394	47,599	3,812	9,824	16,543	16,543	3,236	3,236	185,998	181,033	11,635	16,691
Outside operations, net	—	—	—	—	—	—	—	—	—	—	—	—
Total net revenue	44,394	47,599	3,812	9,824	16,543	16,543	3,236	3,236	185,998	181,033	11,635	16,691
Taxes	11,964	10,730	1,008	822	9,000	9,000	1,500	1,500	52,311	49,120	4,206	4,494
Final net	32,439	36,869	2,804	9,002	25,543	25,543	4,736	4,736	133,687	131,912	7,429	12,196
Miles of road operated	(See this road on page 32)	103	99	99	91	91	91	91	18	18	18	18

  

EARNINGS	Peoria Railway Terminal				Pere Marquette				Pittsburgh & Moon Run			
	July 1 to June 30 1911-12.	1910-11.	1912.	July 1911.	July 1 to June 30 1911-12.	1910-11.	1912.	July 1911.	July 1 to June 30 1911-12.	1910-11.	1912.	July 1911.
Freight revenue	4,750	2,460	55,149	46,837	11,255,705	10,765,545	837,000	789,935	124,001	124,557	10,840	11,681
Passenger revenue	7,679	6,258	74,639	67,125	4,045,587	3,939,390	442,987	449,792	1,610	1,505	57	113
Tot., incl. other rev.	17,517	14,366	198,473	194,500	16,676,427	15,986,808	1,405,329	1,360,877	126,166	126,471	10,943	11,899
Expenses—Maint. way	1,498	1,246	22,116	17,719	2,064,890	2,123,296	188,674	170,372	16,712	19,715	1,741	1,764
Maint. of equipment	1,693	1,775	24,625	25,206	2,804,938	2,550,859	248,408	194,045	4,194	3,430	745	305
Traffic expenses	163	321	1,406	1,196	423,916	467,789	35,534	37,843	631	601	139	50
Transportation exp.	9,176	12,111	137,058	137,104	7,707,864	7,292,092	574,249	590,084	12,705	11,944	1,135	933
Tot., incl. general	13,582	16,994	200,627	195,942	13,408,803	12,858,410	1,087,882	1,024,944	38,856	40,385	4,138	3,430
Net from railroad	3,934	2,528	2,153	1,442	3,267,624	3,128,397	318,447	335,932	87,310	86,085	6,804	8,409
Outside operations, net	—	—	—	—	75,176	75,600	8,132	7,010	—	—	—	—
Total net revenue	3,934	2,528	2,153	1,442	3,192,447	3,052,797	326,580	328,922	87,310	86,085	6,804	8,409
Taxes	1,043	590	15,289	7,173	607,704	664,770	56,941	55,212	4,825	3,400	275	175
Final net	2,891	3,177	17,442	8,165	2,524,743	2,388,026	269,639	273,710	82,485	82,685	6,529	8,234
Miles of road operated	12	12	12	12	(See this road on page 32)	2,330	2,330	2,331	5	5	5	5

  

EARNINGS	Pittsburgh Allegheny & McK Rocks				Pittsburgh Shawmut & Northern				Quannah Acme & Pacific			
	July 1 to June 30 1911-12.	1910-11.	1912.	July 1911.	July 1 to June 30 1911-12.	1910-11.	1912.	July 1911.	July 1 to June 30 1911-12.	1910-11.	1912.	July 1911.
Freight revenue	119,754	107,821	14,208	5,821	1,356,711	1,205,448	114,370	86,146	140,421	144,102	11,331	9,324
Passenger revenue	7,679	6,258	74,639	67,125	101,840	104,182	10,121	9,209	15,184	18,950	1,292	1,619
Tot., incl. other rev.	141,558	128,401	15,884	6,906	1,482,649	1,331,756	126,594	97,144	168,813	177,152	13,558	11,968
Expenses—Maint. way	15,159	18,498	2,014	1,587	174,249	206,775	20,156	14,758	12,983	14,955	1,424	1,180
Maint. of equipment	14,997	20,180	935	1,930	321,924	356,090	32,823	22,261	14,014	12,583	986	1,156
Traffic expenses	66,414	79,376	6,988	4,101	15,034	13,863	1,372	1,108	2,718	1,737	314	228
Transportation exp.	129,663	144,493	13,156	11,252	450,451	485,863	37,126	29,554	39,549	40,414	3,227	2,857
Tot., incl. general	11,894	18,091	2,727	4,345	1,012,612	1,118,985	95,638	71,475	87,954	89,620	7,652	7,091
Net from railroad	1,328	1,564	232	46	470,036	212,769	30,956	25,669	80,858	87,531	5,906	4,877
Outside operations, net	—	—	—	—	18,864	18,729	1,585	1,585	5,134	6,123	430	300
Total net revenue	13,223	17,656	2,959	4,392	470,036	212,769	30,956	25,669	80,858	87,531	5,906	4,877
Taxes	6,171	1,731	547	883	451,171	194,039	29,368	24,084	75,723	81,407	5,476	4,677
Final net	7,051	19,387	2,412	4,776	273,506	61,797	19,798	20,227	29,142	33,913	1,690	1,875
Miles of road operated	1	1	1	1	21	21	21	21	6	6	6	6

  

EARNINGS	Raritan River				Ray & Gila Valley				Reynoldsville & Falls Creek			
	July 1 to June 30 1911-12.	1910-11.	1912.	July 1911.	July 1 to June 30 1911-12.	1910-11.	1912.	July 1911.	July 1 to June 30 1911-12.	1910-11.	1912.	July 1911.
Freight revenue	213,183	200,342	18,883	17,820	335,162	75,465	24,868	23,037	86,145	94,368	6,637	6,737
Passenger revenue	8,480	7,951	891	688	12,646	6,383	885	1,121	87,951	96,073	6,888	6,938
Tot., incl. other rev.	235,811	221,071	21,089	19,883	363,454	92,671	27,527	25,752	150,689	190,489	2,018	1,899
Expenses—Maint. way	330,850	308,242	27,116	21,053	159,779	147,652	13,244	17,500	20,013	24,566	1,756	1,351
Maint. of equipment	323,534	429,939	42,631	35,941	155,539	121,998	11,932	12,076	24,945	21,980	2,096	1,900
Traffic expenses	35,072	33,124	2,961	3,160	15,229	14,099	1,251	1,286	18,449	15,959	1,295	1,168
Transportation exp.	929,165	808,490	75,077	69,010	451,306	410,034	39,449	33,984	76,231	70,136	6,150	5,366
Tot., incl. general	1,675,320	1,481,393	137,260	124,180	814,691	723,398	67,714	67,342	46,725	38,206	1,339	3,074
Net from railroad	900,214	905,222	100,355	76,721	366,779	416,611	34,104	25,462	46,725	38,569	1,339	3,074
Outside operations, net	—	—	—	—	38,883	38,939	3,172	3,244	4,314	3,933	308	359
Total net revenue	99,557	88,923	9,562	9,225	276,650	63,147	20,423	20,452	30,270	35,091	1,784	1,969
Taxes	9,841	8,738	830	730	3,143	1,350	625	225	1,128	1,178	94	94
Final net	89,715	80,165	8,732	8,495	273,506	61,797	19,798	20,227	29,142	33,913	1,690	1,875
Miles of road operated	21	21	21	21	6	6	6	6	25	25	25	25

  

EARNINGS	Richmond Wash ington System				Rio Grande & Eagle Pass			
	July 1 to June 30 1911-12.	1910-11.	1912.	July 1911.	July 1 to June 30 1911-12.	1910-11.	1912.	July 1911.
Freight revenue	1,335,360	1,232,340	142,092	113,794	105,825	98,514	5,671	7,154
Passenger revenue	943,510	885,904	66,817	61,772	8,668	7,726	806	625
Tot., incl. other rev.	2,575,535	2,386,615	237,615	200,902	122,957	112,343	7,489	8,441
Expenses—Maint. way	330,850	308,242	27,116	21,053	20,013	24,566	1,756	1,351
Maint. of equipment	323,534	429,939	42,631	35,941	24,945	21,980	2,096	1,900
Traffic expenses	35,072	33,124	2,961	3,160	18,449	15,959	1,295	1,168
Transportation exp.	929,165	808,490	75,077	69,010	76,231	70,136	6,150	5,366
Tot., incl. general	1,675,320	1,481,393	137,260	124,180	46,725	38,206	1,339	3,074
Net from railroad	900,214	905,222	100,355	76,721	46,725	38,569	1,339	3,074
Outside operations, net	—	—	—	—	4,314	3,933	308	359
Total net revenue	900,214	905,222	100,355	76,721	42,411	32,633	940	2,714
Taxes	10,183	17,721	714	1,000	42,411	32,633	940	2,714
Final net	890,030	887,500	99,641	75,721	—	—	—	—
Miles of road operated	83	83	83	83	—	—	—	—

  

EARNINGS	Richmond Fredericksburg & Potomac				Washington Southern				St Paul & Kansas City Short Line			
	July 1 to June 30 1911-12.	1910-11.	1912.	July 1911.	July 1 to June 30 1911-12.	1910-11.	1912.	July 1911.	July 1 to June 30 1911-12.	1910-11.	1912.	July 1911.
Freight revenue	1,335,360	1,232,340	142,092	113,794	421,646	413,416	42,824	37,517	449,352	440,352	26,750	—
Passenger revenue	943,510	885,904	66,817	61,772	401,853	404,917	32,892	32,083	154,272	154,272	16,676	—
Tot., incl. other rev.	2,575,535	2,386,615	237,615	200,902	1,181,470	1,140,010	101,819	92,805	642,937	642,937	46,285	—
Expenses—Maint. way	330,850	308,242	27,116	21,053	159,779	147,652	13,244	17,500				



EARNINGS	St Louis Rocky Mountain & Pacific				St Louis Transfer				St Louis Troy & Eastern			
	July 1 to 1911-12.	June 30 1910-11.	1912.	July 1911.	July 1 to 1911-12.	June 30 1910-11.	1912.	July 1911.	July 1 to 1911-12.	June 30 1910-11.	1912.	July 1911.
Freight revenue	199,379	229,628	14,835	13,330	373,162	378,355	34,567	30,996	233,767	272,558	16,423	17,194
Passenger revenue	38,750	45,141	2,661	3,724	20,963	20,281	2,935	2,788	20,687	26,689	3,325	2,240
Tot., incl. other rev.	251,937	290,467	18,494	18,375	42,471	35,904	3,457	3,614	78,034	90,828	7,035	7,184
Expenses—Maint. way	74,056	79,482	6,611	6,616	2,320	2,269	213	203	712	648	91	55
Maint. of equipment	77,815	70,625	6,153	5,933	202,180	189,190	17,755	15,050	51,511	63,571	3,344	3,979
Traffic expenses	8,369	9,259	579	774	292,654	267,100	26,082	23,113	176,925	207,609	16,572	15,510
Transportation exp.	77,272	87,189	5,391	5,720	80,508	111,254	8,485	7,883	56,841	64,949	149	1,083
Tot., incl. general	665,757	272,193	21,032	21,302	80,508	111,254	8,485	7,883	56,841	64,949	149	1,083
Net from railroad	-13,819	18,273	-2,538	-2,927	10,584	10,465	933	933	10,909	11,086	900	900
Outside operations, net	-13,819	18,273	-2,538	-2,927	69,923	100,788	7,552	6,950	45,932	53,862	-1,049	783
Total net revenue	-13,819	18,273	-2,538	-2,927	80,508	111,254	8,485	7,883	56,841	64,949	149	1,083
Taxes	-	-	-	-	-	-	-	-	-	-	-	-
Final net	-13,819	18,273	-2,538	-2,927	69,923	100,788	7,552	6,950	45,932	53,862	-1,049	783
Miles of road operated			106	106			6	6			25	25

  

EARNINGS	St Paul Bridge & Terminal				Salem Falls City & Western				Salt Lake & Los Angeles			
	July 1 to 1911-12.	June 30 1910-11.	1912.	July 1911.	1912.	1911.	1911-12.	1910-11.	1911-12.	1910-11.	1912.	July 1911.
Freight revenue					10,945	11,914	87,966	101,859	29,316	29,658	3,732	2,543
Passenger revenue					2,553	3,029	34,185	35,531	72,078	92,842	19,184	25,950
Tot., incl. other rev.	147,586	145,092	9,911	8,491	13,824	15,314	132,006	142,310	108,081	130,532	23,531	28,403
Expenses—Maint. way	19,510	19,352	2,413	712	533	955	18,109	24,411	7,500	16,607	1,008	889
Maint. of equipment	15,706	14,089	1,370	1,122	1,633	3,207	18,836	20,681	8,383	7,586	1,089	776
Traffic expenses	21			15	17		636		3,948	23,614	166	377
Transportation exp.	58,774	63,631	4,032	3,891	3,013	47	35,378	38,403	48,704	40,990	7,156	3,663
Tot., incl. general	98,028	100,954	8,136	6,038	6,383	5,335	80,535	91,603	92,607	108,700	11,750	9,075
Net from railroad	49,558	44,138	1,775	2,453	7,440	9,978	51,470	50,707	15,473	21,832	11,781	19,418
Outside operations, net	3,049	4,265	68	203	7,440	9,978	51,470	50,707	15,473	21,832	11,781	19,418
Total net revenue	52,608	48,403	1,843	2,656	17,988	2,024	5,407	4,002	3,007	3,268	275	276
Taxes	6,469	5,941	398	347	5,641	7,953	46,003	46,704	12,168	18,563	11,506	19,142
Final net	46,138	42,462	1,445	2,309	64	64					15	15
Miles of road operated												

  

EARNINGS	San Antonio & Aransas Pass				San Diego & Southeastern				San Pedro Los Angeles & Salt Lake			
	July 1 to 1911-12.	June 30 1910-11.	1912.	July 1911.	Mar. 2 to 1911-12.	June 30 1910-11.	1912.	July 1911.	July 1 to 1911-12.	June 30 1910-11.	1912.	July 1911.
Freight revenue	3,175,352	2,836,115	236,530	159,248	61,548		18,209		5,520,077	6,138,965	503,590	431,693
Passenger revenue	1,190,368	1,089,513	125,136	115,185	61,531		15,729		3,011,570	2,784,580	275,878	253,422
Tot., incl. other rev.	4,619,502	4,164,819	381,402	294,872	130,493		36,119		9,124,474	8,423,197	839,775	728,769
Expenses—Maint. way	823,138	902,523	73,610	67,247	24,602		6,704		1,253,689	1,471,369	89,150	143,278
Maint. of equipment	608,967	521,448	50,388	39,887	23,126		4,920		2,025,951	1,396,827	141,970	148,926
Traffic expenses	69,947	61,321	5,987	5,473	1,651		338		377,019	374,784	30,062	29,811
Transportation exp.	1,776,273	1,571,530	168,843	111,434	44,992		11,871		3,372,223	3,100,993	263,166	288,775
Tot., incl. general	3,405,608	3,180,560	299,082	233,550	105,173		26,041		7,245,539	6,553,477	544,670	627,917
Net from railroad	1,213,894	984,258	82,320	61,322	25,319		10,078		1,878,934	1,869,719	295,105	100,851
Outside operations, net	1,213,894	984,258	82,320	61,322	4,205		1,375		4,864	50,282	-2,366	-2,566
Total net revenue	144,031	132,985	12,000	11,000	21,113		8,703		1,884,069	1,810,437	292,738	98,345
Taxes	1,069,862	851,273	70,320	50,322			75		300,086	288,741	31,750	24,975
Final net			727	727					1,583,982	1,521,695	260,988	73,370
Miles of road operated											1,136	1,113

  

EARNINGS	Seaboard Air Line				Sierra Railway of California				South Buffalo			
	July 1 to 1911-12.	June 30 1910-11.	1912.	July 1911.	1911-12.	1910-11.	1912.	July 1911.	1911-12.	1910-11.	1912.	July 1911.
Freight revenue	15,433,239	14,801,968	1,119,918	1,028,638	297,543	283,246	26,373	29,336	325,394	326,890	29,960	23,484
Passenger revenue	5,050,567	4,735,503	426,577	412,495	167,254	166,562	10,426	11,727	1,534	1,713	100	100
Tot., incl. other rev.	22,921,909	21,782,004	1,738,490	1,636,165	425,868	409,960	38,685	42,753	687,635	676,471	75,281	47,658
Expenses—Maint. way	3,347,358	2,836,577	275,625	246,487	88,289	102,450	9,607	5,043	60,159	72,026	4,600	6,191
Maint. of equipment	3,212,277	2,884,953	256,332	237,421	38,798	32,693	3,307	3,004	62,824	70,901	5,958	4,705
Traffic expenses	715,361	711,828	65,188	61,682	4,573	4,365	289	342	2,108	2,577	115	196
Transportation exp.	8,333,557	7,423,677	644,760	583,974	87,788	117,995	6,887	6,803	281,765	321,704	26,228	20,543
Tot., incl. general	16,280,086	14,480,567	1,293,313	1,171,513	237,221	273,031	21,461	16,418	425,050	481,848	40,250	32,569
Net from railroad	6,641,817	7,301,437	445,177	464,651	188,647	136,929	17,223	26,334	262,585	194,622	35,031	15,088
Outside operations, net	-22,836	-10,249	-2,477	150	188,647	136,929	17,223	26,334	262,585	194,622	35,031	15,088
Total net revenue	6,619,131	7,291,187	442,699	464,802	20,558	17,973	1,951	1,700	11,168	9,600	950	911
Taxes	917,000	818,000	81,000	72,000	168,088	118,955	15,242	24,634	251,416	185,022	34,081	14,177
Final net	5,702,131	6,473,187	361,699	392,802							36	36
Miles of road operated			3,070	3,046								

  

EARNINGS	South Dakota Central				South Georgia				Southern Utah			
	July 1 to 1911-12.	June 30 1910-11.	1912.	July 1911.	1911-12.	1910-11.	1912.	July 1911.	1911-12.	1910-11.	1912.	July 1911.
Freight revenue	128,664	194,247	12,148	8,518	136,737	146,088	14,797	15,628	92,816		10,314	8,481
Passenger revenue	52,923	65,816	5,858	6,444	57,490	61,293	4,888	5,767	5,474		400	289
Tot., incl. other rev.	198,667	275,222	19,770	17,139	213,763	223,603	21,769	22,685	102,302		11,672	9,168
Expenses—Maint. way	42,730	19,931	4,599	3,266	36,282	35,882	2,851	3,054	19,259		3,574	1,223
Maint. of equipment	23,345	28,357	2,204	1,759	24,291	21,526	1,845	1,363	25,118		2,012	938
Traffic expenses	3,427	2,972	282	422	4,325	3,268	335	257	39,084		75	25
Transportation exp.	60,883	61,090	5,736	4,633	51,736	53,043	5,220	3,277	39,084		5,750	2,603
Tot., incl. general	147,659	128,077	13,952	11,284	129,089	134,527	11,368	8,894	91,009		12,231	5,253
Net from railroad	49,008	147,145	5,818	5,855	84,674	89,076	10,400	13,789	11,293		-558	3,915
Outside operations, net	49,008	147,145	5,818	5,855	84,674	89,076	10,400	13,789	11,293		-558	3,915
Total net revenue	10,910	10,200	900	900	6,703	5,868	667	522	1,400		121	132
Taxes	38,098	136,945	4,918	4,955	77,970	83,208	9,733	13,266	9,892		-680	3,783
Final net			102	102			77	77			20	20
Miles of road operated												

  

EARNINGS	Spokane International				Spokane Portland & Seattle				Standard & Hernando			
	1912.	1911.	1911-12.	1910-11.	1911-12.	1910-11.	1912.	1911.	1911-12.	1910-11.	1912.	1911.
Freight revenue	64,873	35,862	572,824	679,271	2,812,604	3,217,045	230,823	218,852	92,825	88,345	9,689	6,601
Passenger revenue	24,170	22,938	246,043	240,395	1,697,075	1,297,694	192,462	180,888	2,027	1,995	253	167
Tot., incl. other rev.	95,290	63,053	866,868	973,767	4,814,560	4,819,464	454,845	423,538	107,629	102,699	11,011	7,882
Expenses—Maint. way	16,501											

Susquehanna & New York					Tampa Northern					Tennessee Alabama & Georgia						
July 1 to June 30		July		July		July		July		July		July		July		
1911-12.	1910-11.	1912.	1911.	1911-12.	1910-11.	1912.	1911.	1911-12.	1910-11.	1912.	1911.	1911-12.	1910-11.	1912.	1911.	
<b>EARNINGS</b>					<b>EARNINGS</b>					<b>EARNINGS</b>						
Freight revenue	279,140	249,690	19,511	20,599	114,627	99,134	11,104	7,544	73,758	69,275	8,300	5,801	279,140	249,690	19,511	20,599
Passenger revenue	32,348	33,489	3,004	3,429	35,847	31,591	2,967	2,941	24,587	22,207	2,903	2,818	32,348	33,489	3,004	3,429
Tot., incl. other rev.	332,552	307,468	23,679	25,893	162,199	150,210	15,510	11,316	110,604	102,329	12,365	9,701	332,552	307,468	23,679	25,893
Expenses—Maint. way	50,570	44,841	4,181	3,801	33,598	30,805	2,316	2,061	41,567	42,115	4,140	4,849	50,570	44,841	4,181	3,801
Maint. of equipment	51,450	44,601	4,721	4,342	27,243	20,753	11,893	1,434	23,314	25,752	1,807	1,793	51,450	44,601	4,721	4,342
Traffic expenses	5,829	6,853	495	490	1,978	2,195	44	163	10,478	9,354	857	1,026	5,829	6,853	495	490
Transportation exp.	127,588	108,836	9,252	8,997	45,230	38,833	3,817	3,248	53,278	47,124	4,704	4,255	127,588	108,836	9,252	8,997
Tot., incl. general	246,428	217,083	19,590	18,778	118,948	103,631	8,947	8,306	137,880	160,431	12,289	12,691	246,428	217,083	19,590	18,778
Net from railroad	86,124	90,385	4,088	7,114	43,250	46,579	6,562	3,009	27,276	58,101	575	2,989	86,124	90,385	4,088	7,114
Outside operations, net	4,800	4,500	450	350	12,023	10,304	1,150	1,000	9,511	9,238	820	768	4,800	4,500	450	350
Total net revenue	86,124	90,385	4,088	7,114	43,250	46,579	6,562	3,009	27,276	58,101	575	2,989	86,124	90,385	4,088	7,114
Taxes	4,800	4,500	450	350	12,023	10,304	1,150	1,000	9,511	9,238	820	768	4,800	4,500	450	350
Final net	81,324	85,885	3,638	6,764	31,227	35,974	5,412	2,009	36,787	67,340	244	3,758	81,324	85,885	3,638	6,764
Miles of road operated			74	79			60	60			94	94			74	79

Tennessee Central						
July 1 to June 30		July		July		
1911-12.	1910-11.	1912.	1911.	1911-12.	1910-11.	
<b>EARNINGS</b>						
Freight revenue	1,053,872	1,042,837	80,904	91,253	1,053,872	1,042,837
Passenger revenue	397,051	389,358	37,309	38,796	397,051	389,358
Tot., incl. other rev.	1,543,690	1,517,750	125,703	137,013	1,543,690	1,517,750
Expenses—Maint. way	255,908	216,404	29,370	21,665	255,908	216,404
Maint. of equipment	204,437	156,020	15,828	18,027	204,437	156,020
Traffic expenses	64,905	58,609	6,022	5,175	64,905	58,609
Transportation exp.	565,848	483,409	44,093	46,423	565,848	483,409
Tot., incl. general	1,214,340	1,011,926	102,004	109,175	1,214,340	1,011,926
Net from railroad	329,349	505,824	23,698	30,838	329,349	505,824
Outside operations, net	4,264	4,264	4,264	4,211	4,264	4,264
Total net revenue	329,349	505,824	23,698	30,838	329,349	505,824
Taxes	51,347	50,542	4,264	4,211	51,347	50,542
Final net	278,001	455,282	19,433	26,626	278,001	455,282
Miles of road operated			293	293		

Terminal Railroad Association of St Louis						
July 1 to June 30		July		July		
1911-12.	1910-11.	1912.	1911.	1911-12.	1910-11.	
<b>EARNINGS</b>						
Freight revenue	2,998,794	2,631,446	223,928	197,324	2,998,794	2,631,446
Passenger revenue	436,550	388,152	40,821	34,079	436,550	388,152
Tot., incl. other rev.	2,607,315	2,465,158	11,827	25,330	2,607,315	2,465,158
Expenses—Maint. way	8,445	8,094	658	585	8,445	8,094
Maint. of equipment	1,020,092	979,673	78,627	68,405	1,020,092	979,673
Traffic expenses	1,707,756	1,696,545	138,392	133,283	1,707,756	1,696,545
Transportation exp.	902,037	934,900	85,536	64,040	902,037	934,900
Tot., incl. general	114,179	166,303	14,181	2,596	114,179	166,303
Net from railroad	1,016,217	1,101,203	99,717	66,636	1,016,217	1,101,203
Outside operations, net	325,010	333,930	29,900	28,000	325,010	333,930
Total net revenue	691,206	767,273	69,817	40,636	691,206	767,273
Taxes			33	35		
Final net						
Miles of road operated						

Texas & Pacific System						
July 1 to June 30		July		July		
1911-12.	1910-11.	1912.	1911.	1911-12.	1910-11.	
<b>EARNINGS</b>						
Freight revenue	11,807,963	10,668,980	848,935	702,544	11,807,963	10,668,980
Passenger revenue	4,092,245	4,122,337	348,946	344,100	4,092,245	4,122,337
Tot., incl. other rev.	16,973,222	15,878,484	1,276,822	1,115,716	16,973,222	15,878,484
Expenses—Maint. way	2,165,310	1,953,535	259,798	147,897	2,165,310	1,953,535
Maint. of equipment	2,580,395	3,080,953	254,475	244,265	2,580,395	3,080,953
Traffic expenses	376,704	328,220	32,335	21,763	376,704	328,220
Transportation exp.	7,636,060	6,665,655	709,745	493,101	7,636,060	6,665,655
Tot., incl. general	13,308,295	12,427,435	1,302,295	951,775	13,308,295	12,427,435
Net from railroad	3,664,927	3,451,048	26,097	163,941	3,664,927	3,451,048
Outside operations, net	48,238	3,665	3,714	1,515	48,238	3,665
Total net revenue	3,616,689	3,447,383	29,811	165,456	3,616,689	3,447,383
Taxes	728,070	589,262	48,275	38,000	728,070	589,262
Final net	2,888,618	2,858,120	78,087	127,456	2,888,618	2,858,120
Miles of road operated			1,884	1,884		

Texas City Terminal						
July 1 to June 30		July		July		
1911-12.	1910-11.	1912.	1911.	1911-12.	1910-11.	
<b>EARNINGS</b>						
Freight revenue	226,240	160,328	8,231	6,967	226,240	160,328
Passenger revenue	2,118	2,466	1,555	1,822	2,118	2,466
Tot., incl. other rev.	238,619	178,656	9,216	9,920	238,619	178,656
Expenses—Maint. way	14,069	11,012	7,852	4,227	14,069	11,012
Maint. of equipment	7,481	9,188	6,929	1,539	7,481	9,188
Traffic expenses	5,078	2,686	2,850	3,227	5,078	2,686
Transportation exp.	113,427	70,367	6,234	4,870	113,427	70,367
Tot., incl. general	170,239	114,646	10,013	9,165	170,239	114,646
Net from railroad	68,379	64,009	797	754	68,379	64,009
Outside operations, net	824	854	8	87	824	854
Total net revenue	67,555	63,155	805	667	67,555	63,155
Taxes			6	6		
Final net						
Miles of road operated						

Texas Midland						
July 1 to June 30		July		July		
1911-12.	1910-11.	1912.	1911.	1911-12.	1910-11.	
<b>EARNINGS</b>						
Freight revenue	489,676	427,056	42,390	27,689	489,676	427,056
Passenger revenue	141,719	139,225	14,339	12,311	141,719	139,225
Tot., incl. other rev.	674,255	608,878	59,680	42,694	674,255	608,878
Expenses—Maint. way	135,846	107,399	11,890	6,207	135,846	107,399
Maint. of equipment	19,311	19,618	1,808	1,634	19,311	19,618
Traffic expenses	241,170	254,982	22,809	18,354	241,170	254,982
Transportation exp.	565,086	552,334	48,395	36,050	565,086	552,334
Tot., incl. general	109,169	51,543	11,285	6,644	109,169	51,543
Net from railroad	109,169	51,543	11,285	6,644	109,169	51,543
Outside operations, net	19,150	16,092	1,500	1,500	19,150	16,092
Total net revenue	90,019	35,451	9,785	5,144	90,019	35,451
Taxes			125	125		
Final net						
Miles of road operated						

Texas Oklahoma & Eastern						
July 1 to June 30		July		July		
1911-12.	1910-11.	1912.	1911.	1911-12.	1910-11.	
<b>EARNINGS</b>						
Freight revenue	14,679	3,762	133,709	3,762	14,679	3,762
Passenger revenue	1,901	223	16,934	223	1,901	223
Tot., incl. other rev.	17,581	4,075	154,439	4,075	17,581	4,075
Expenses—Maint. way	4,282	619	50,563	619	4,282	619
Maint. of equipment	2,977	1,104	23,998	1,164	2,977	1,104
Traffic expenses	124	110	1,428	110	124	110
Transportation exp.	4,390	524	39,625	524	4,390	524
Tot., incl. general	12,664	3,214	128,682	3,214	12,664	3,214
Net from railroad	4,912	861	25,757	861	4,912	861
Outside operations, net						
Total net revenue	4,912	861	25,757	861	4,912	861
Taxes	112		1,344		112	
Final net	4,800	861	24,413	861	4,800	861
Miles of road operated	24	24		24	24	24

Texas & Pacific						
July 1 to June 30		July		July		
1911-12.	1910-11.	1912.	1911.	1911-12.	1910-11.	
<b>EARNINGS</b>						
Freight revenue	11,807,963	10,668,980	848,935	702,544	11,807,963	10,668,980
Passenger revenue	4,092,245	4,122,337	348,946	344,100	4,092,245	4,122,337
Tot., incl. other rev.	16,973,222	15,878,484	1,276,822	1,115,716	16,973,222	15,878,484
Expenses—Maint. way	2,165,310	1,953,535	259,798	147,897	2,165,310	1,953,535
Maint. of equipment	2,580,395	3,080,953	254,475	244,265	2,580,395	3,080,953
Traffic expenses	376,704	328,220	32,335	21,763	376,704	328,220
Transportation exp.	7,636,060	6,665,655	709,745	493,101	7,636,060	6,665,655
Tot., incl. general	13,308,295	12,427,435	1,302,295	951,775	13,308,295	12,427,435
Net from railroad	3,664,927	3,451,048	26,097	163,941	3,664,927	3,451,048
Outside operations, net	48,238	3,665	3,714	1,515	48,238	3,665
Total net revenue	3,616,689	3,447,383	29,811	165,456	3,616,689	3,447,383
Taxes	728,070	589,262	48,275			



EARNINGS	Union Ry (of Memphis)				United Verde & Pacific				Victoria Fisher & Western			
	1912.	1911.	1911-12.	1910-11.	1911-12.	1910-11.	1912.	1911.	1911-12.	1910-11.	1912.	1911.
Freight revenue	7,615	14,229	97,339	245,688	187,993	277,301	16,265	18,569	80,553	96,522	14,025	4,607
Passenger revenue	571	3,008	23,991	34,423	17,832	40,409	1,739	1,422	26,125	30,022	1,571	2,723
Tot., incl. other rev.	8,186	17,237	121,330	280,111	205,825	317,710	18,004	19,991	106,678	126,544	15,596	7,330
Expenses—Maint. way	1,657	234	6,145	29,098	52,921	64,071	3,694	4,486	21,491	22,137	2,733	2,268
Maint. of equipment	555	11,224	30,334	181,286	72,480	89,025	5,755	5,903	23,543	27,738	2,209	1,854
Traffic expenses	394	15,481	73,708	257,333	232,417	256,340	17,947	18,273	76,150	83,530	6,863	7,770
Transportation exp.	7,220	-1,251	23,631	-11,647	-16,519	46,304	861	2,615	4,393	12,991	7,161	-3,162
Tot., incl. general	7,220	-1,251	23,631	-11,647	-16,519	46,304	861	2,615	4,393	12,991	7,161	-3,162
Net from railroad	7,220	-1,251	23,631	-11,647	-16,519	46,304	861	2,615	4,393	12,991	7,161	-3,162
Outside operations, net	1,157	594	9,934	9,400	4,476	3,699	343	539	2,400	2,200	273	200
Total net revenue	6,063	-1,846	13,676	-21,107	-20,996	42,604	518	2,075	1,993	10,791	6,888	-3,362
Taxes	20	20	20	20	20	20	20	20	20	20	20	20
Final net	6,063	-1,846	13,676	-21,107	-20,996	42,604	518	2,075	1,993	10,791	6,888	-3,362
Miles of road operated	20	20	20	20	20	20	20	20	20	20	20	20

EARNINGS	Virginia & Truckee				Virginia-Carolina				Virginian			
	1912.	1911.	1911-12.	1910-11.	1912.	1911.	1911-12.	1910-11.	1912.	1911.	1911-12.	1910-11.
Freight revenue	207,100	193,902	17,012	15,336	103,277	113,630	8,523	8,452	4,430,401	3,307,016	336,408	309,281
Passenger revenue	85,715	91,230	8,979	9,926	15,653	16,407	1,530	1,822	261,814	255,783	28,764	27,373
Tot., incl. other rev.	309,972	301,323	27,344	26,904	121,336	132,031	10,221	10,463	4,837,598	3,671,224	376,549	348,111
Expenses—Maint. way	60,335	56,621	5,684	4,803	19,267	16,276	1,585	1,434	637,738	439,752	56,499	39,625
Maint. of equipment	40,240	34,694	2,326	2,747	6,946	5,054	433	358	868,927	628,658	69,691	59,553
Traffic expenses	8,532	5,915	596	887	21,687	26,195	1,723	1,782	61,959	60,524	5,462	5,108
Transportation exp.	98,030	98,998	12,512	7,660	58,468	59,254	4,026	4,414	1,302,826	959,137	95,425	84,106
Tot., incl. general	218,787	208,082	22,075	16,964	62,867	72,777	6,195	6,049	2,971,791	2,179,671	235,707	196,499
Net from railroad	91,185	93,240	5,268	9,939	62,867	72,777	6,195	6,049	1,865,806	1,491,553	140,842	151,611
Outside operations, net	91,185	93,240	5,268	9,939	62,867	72,777	6,195	6,049	60,317	58,663	6,367	4,261
Total net revenue	182,370	186,480	10,536	19,878	125,734	145,554	12,390	12,098	1,926,123	1,550,216	147,209	155,873
Taxes	24,353	20,330	1,764	1,810	5,228	4,625	426	380	194,200	182,756	18,300	17,300
Final net	66,831	73,009	3,504	8,128	57,638	68,151	5,768	5,699	1,731,923	1,367,460	128,909	138,573
Miles of road operated	67	67	67	67	67	67	67	67	67	67	67	67

EARNINGS	Wabash Chester & Western				Washington Idaho & Montana				Western Allegheny			
	1912.	1911.	1911-12.	1910-11.	1912.	1911.	1911-12.	1910-11.	1912.	1911.	1911-12.	1910-11.
Freight revenue	82,974	96,949	5,850	6,754	29,351	28,185	303,944	333,292	124,751	126,514	6,986	13,020
Passenger revenue	23,366	25,176	1,961	2,233	3,676	4,070	49,906	55,976	26,777	28,904	2,456	2,912
Tot., incl. other rev.	119,392	134,022	8,792	10,024	34,129	33,975	363,478	405,228	157,697	163,803	9,750	16,545
Expenses—Maint. way	36,732	40,053	3,799	2,784	6,540	10,022	50,928	59,503	48,196	31,256	4,339	4,348
Maint. of equipment	24,369	21,914	1,423	1,825	4,695	15,552	59,379	69,888	29,970	22,308	1,709	3,257
Traffic expenses	2,263	2,414	235	183	225	185	2,827	1,866	1,442	1,221	100	124
Transportation exp.	49,918	43,431	3,306	3,401	9,029	7,724	103,792	111,268	61,667	55,480	4,635	5,018
Tot., incl. general	119,447	112,981	9,102	8,581	22,393	35,027	227,970	255,975	151,427	123,218	11,376	13,801
Net from railroad	54	21,040	-339	1,443	11,736	-1,052	135,508	149,252	6,210	40,584	-1,626	2,743
Outside operations, net	54	21,040	-339	1,443	11,736	-1,052	135,508	149,252	6,210	40,584	-1,626	2,743
Total net revenue	6,839	6,835	569	552	11,736	5,814	10,732	12,629	2,994	4,012	200	250
Taxes	6,839	14,405	-909	890	9,982	-6,366	124,776	136,622	3,216	36,571	-1,826	2,493
Final net	6,839	14,405	-909	890	9,982	-6,366	124,776	136,622	3,216	36,571	-1,826	2,493
Miles of road operated	64	64	64	64	64	64	64	64	64	64	64	64

EARNINGS	Western Maryland				Georges Creek & Cumberland				Western Ry of Alabama			
	1912.	1911.	1911-12.	1910-11.	1912.	1911.	1911-12.	1910-11.	1912.	1911.	1911-12.	1910-11.
Freight revenue	6,001,112	5,938,425	1,961	2,233	6,950	5,794	92,900	58,902	783,471	724,640	44,020	50,395
Passenger revenue	942,553	963,628	507,379	587,910	185	91	805	937	497,851	460,334	44,036	39,174
Tot., incl. other rev.	7,243,057	7,200,933	507,379	587,910	7,603	6,458	99,933	67,263	1,391,011	1,293,271	90,394	98,248
Expenses—Maint. way	857,007	857,898	857,898	857,898	3,724	1,616	23,528	4,231	237,913	274,397	20,611	19,974
Maint. of equipment	897,598	856,038	856,038	856,038	4,484	4,653	70,883	60,486	277,346	237,135	23,776	21,249
Traffic expenses	125,567	109,702	235	183	181	170	2,324	2,076	64,676	61,404	5,546	4,890
Transportation exp.	2,662,848	2,457,000	3,306	3,401	901	2,485	40,857	28,118	424,953	360,570	30,638	26,185
Tot., incl. general	4,707,864	4,444,227	379,195	373,304	9,488	9,247	147,124	101,376	1,081,329	1,012,687	86,195	81,813
Net from railroad	2,538,625	2,761,281	188,184	216,386	-1,884	-2,789	-47,191	-34,113	309,682	280,584	10,199	16,435
Outside operations, net	3,431	576	771	771	-1,884	-2,789	-47,191	-34,113	-637	-2,216	-61	-141
Total net revenue	2,538,625	2,761,281	188,184	216,386	-1,884	-2,789	-47,191	-34,113	309,045	278,367	10,137	16,293
Taxes	252,000	240,000	20,000	21,000	900	900	10,800	10,800	54,722	57,228	4,840	4,612
Final net	2,286,625	2,521,281	168,184	194,386	-2,784	-3,689	-57,991	-44,913	254,322	221,139	5,497	11,681
Miles of road operated	543	543	543	543	31	32	31	32	133	133	133	133

EARNINGS	Williamsport & North Branch				Winston-Salem Southbound				Wisconsin & Michigan			
	1912.	1911.	1911-12.	1910-11.	1912.	1911.	1911-12.	1910-11.	1912.	1911.	1911-12.	1910-11.
Freight revenue	73,077	77,341	5,170	5,560	301,523	38,592	23,251	21,533	6,516	5,539	119,674	145,743
Passenger revenue	57,292	49,442	8,957	8,832	37,873	12,764	4,015	4,013	1,279	2,193	21,652	35,886
Tot., incl. other rev.	137,842	134,632	15,147	15,290	344,683	52,139	27,769	25,831	8,102	7,956	145,782	187,884
Expenses—Maint. way	22,181	19,610	2,211	5,509	60,158	13,972	5,150	4,138	2,904	2,145	38,549	31,418
Maint. of equipment	14,237	13,021	3,812	983	16,770	2,879	1,505	1,016	1,595	2,670	24,699	38,261
Traffic expenses	2,436	2,182	54	133	17,844	7,353	1,714	1,499	301	416	4,217	5,325
Transportation exp.	46,483	48,775	4,607	4,257	110,622	17,365	8,554	8,839	3,510	4,931	62,381	80,198
Tot., incl. general	95,485	93,985	11,381	11,635	222,224	44,175	18,243	16,503	8,840	11,094	137,141	172,291
Net from railroad	42,356	40,647	3,765	3,654	122,458	7,963	9,526	9,328	-737	-3,138	8,641	15,592
Outside operations, net	42,356	40,647	3,765	3,654	122,458	7,963	9,526	9,328	-1,148	-1,085	-1,148	-1,085
Total net revenue	2,952	1,841	175	246	18,934	10,000	2,000	2,000	-1,886	-4,223	7,492	14,507
Taxes	39,403	38,805	3,590	3,408	103,524	-2,300	7,526	7,328	67,145	1,175	11,456	15,083
Final net	39,403	38,805	3,590	3,408	103,524	-2,300	7,526	7,328	67,145	1,175	11,456	15,083
Miles of road operated	84	84	84	84	90	90	90	90	135	135	135	135

EARNINGS	Yazoo & Mississippi Valley				Yosemite Valley				Youngstown & Ohio River			
	1912.	1911.	1911-12.	1910-11.	1912.	1911.	1911-12.	1910-11.	1912.	1911.	1911	

COMPANY RETURNS

All the figures in the foregoing pages are transcripts of the monthly returns as filed with the Inter-State Commerce Commission at Washington. Many railroad companies also issue monthly statements of their own, and the form of the returns in such cases is often different from that prescribed by the Commerce Commission. In some instances the figures in the two returns correspond, but the company statements go beyond the requirements of the Commission and give fixed charges and income from investments in addition to earnings and expenses.

It is our purpose that each issue of the "Railway Earnings Section" shall furnish an absolutely complete record of all monthly returns, in whatever form issued, that may be put out by any steam railroad in the United States. Accordingly, we bring together on this and the following two pages all the company statements where they differ in any way from the returns to the Commission, or where they embrace more facts than are contained in such returns. In these instances, of course, uniformity is lacking. Each company makes up its statement according to its own conception of what will serve best to convey a correct idea of the course of its income in the distinctive circumstances that may attend its operations or the character of its business. We in turn give the statements in the precise form furnished by the companies. Obviously, we cannot undertake to reconcile differences or discrepancies that may appear between the company figures and the Inter-State Commerce returns.

It should be distinctly understood that where the company statements are identical with those rendered to the Commerce Commission, we do not undertake to repeat them here. In such cases the reader must look for the figures among the detailed statements on preceding pages, which include every steam road that is obliged to make monthly returns to the Commission.

There is just one exception to the rule excluding statements that agree with those made to the Commerce Commission. Where the fiscal year of a company differs from that in the Commerce returns—that is, from July 1—we introduce the road here in order to present the figures for its own fiscal year.

Atchison Topeka & Santa Fe

	July 1 to June 30		July	
	1911-12.	1910-11.	1912.	1911.
Gross operating revenues	107,752,359	107,665,115	8,969,969	8,021,644
Operating expenses	71,273,203	70,768,251	6,246,898	5,817,518
Net operating revenue	36,479,157	36,796,864	2,713,070	2,204,126
Taxes	4,206,454	3,474,607	380,891	322,580
Operating income	32,272,703	33,322,257	2,332,179	1,881,546
Average operated mileage	10,628	10,350	10,732	10,462

Bangor & Arcoostook

	July 1 to June 30		July	
	1911-12.	1910-11.	1912.	1911.
Revenue from operation	3,111,022	2,896,065	234,503	226,991
Operating expenses	1,955,756	1,857,165	174,989	173,236
Net revenue from operation	1,155,266	1,038,899	59,514	53,755
Additional income (hire of equip.)	136,607	162,835	18,661	17,905
Total net income	1,291,874	1,201,734	78,176	71,660
Fixed charges and other deductions	1,171,436	1,064,084	108,864	104,517
Surplus over charges	120,437	137,650	30,688	32,856

Bellefonte Central

	July		Jan. 1 to July 31	
	1912.	1911.	1912.	1911.
Gross receipts	5,514	4,856	42,324	39,822
Operating expenses	5,470	4,021	34,689	33,305
Net	44	835	7,635	6,517
Interest and taxes	244	250	1,708	1,750
Surplus over charges	199	585	5,927	4,767

Bridgton & Saco River

	May		July 1 to May 31	
	1912.	1911.	1911-12.	1910-11.
Gross earnings	3,713	3,907	50,985	47,178
Expenses	3,201	2,978	36,451	34,032
Net earnings	512	929	14,534	13,146
Charges	636	635	7,116	6,898
Surplus over charges	124	294	7,418	6,248

Buffalo Rochester & Pittsburgh

	July 1 to June 30		July	
	1911-12.	1910-11.	1912.	1911.
Operating revenue	9,542,368	9,134,402	893,219	822,232
Operating expenses	6,464,228	6,145,855	608,821	637,687
Net operating revenue	3,078,139	2,988,546	284,398	284,544
Outside operations		-1,989	343	399
Net revenue	3,078,147	2,986,557	284,741	284,944
Taxes	204,000	212,000	17,000	17,000
Operating income	2,874,147	2,774,557	267,741	267,944
Other income	779,578	840,517	62,060	44,554
Gross corporate income	3,653,725	3,615,075	329,801	312,498
Fixed charges and other deductions	1,882,830	1,905,798	160,418	157,249
Surplus over charges	1,770,894	1,709,277	169,382	155,249

Central RR of New Jersey

	May		July 1 to May 31	
	1912.	1911.	1911-12.	1910-11.
Receipts	1,870,027	2,540,160	26,700,934	26,737,960
Operating expenses	1,496,587	1,392,967	15,654,777	15,252,194
Net income	373,439	1,147,192	11,046,156	11,485,766
Fixed charges and taxes	575,989	531,537	6,121,913	5,742,651
Surplus over charges	202,540	615,655	4,924,243	5,743,114

Chicago & North Western

	July 1 to June 30		July	
	1911-12.	1910-11.	1912.	1911.
Average miles of road operated	7,858	7,718	7,960	7,754
Operating revenues	73,698,591	74,918,189	6,708,801	6,118,555
All other receipts	3,220,738	2,979,789	41,116	87,480
Total receipts	76,919,330	77,897,978	6,749,917	6,206,035
Operating expenses and taxes	56,124,681	56,128,744	4,922,834	4,549,880
Net earnings	20,794,649	21,769,234	1,827,082	1,656,156
Fixed charges	9,327,318	9,166,131	804,402	713,170
Surplus	11,467,330	12,603,100	1,022,680	942,986

Chicago Great Western

	July 1 to June 30		July	
	1911-12.	1910-11.	1912.	1911.
Mileage operated	1,496	1,496	1,496	1,496
Total operating revenue	12,795,242	12,618,642	1,069,275	1,010,127
Total operating expenses	10,006,233	9,442,006	793,146	757,991
Net operating income	2,789,009	3,176,636	276,129	252,136
Other income	124,816	116,305	7,621	9,543
Total income	2,913,825	3,292,941	283,750	261,679
Taxes and other charges	2,730,218	2,525,034	221,485	225,063
Surplus over charges	183,609	767,907	62,265	36,616

Chicago St. Paul Minneapolis & Omaha

	July 1 to June 30		July	
	1911-12.	1910-11.	1912.	1911.
Average miles of road operated	1,748	1,742	1,744	1,743
Operating revenues	15,135,428	16,092,851	1,235,708	1,150,936
All other receipts	235,940	127,230	14,288	12,650
Total receipts	15,371,367	16,220,081	1,250,000	1,163,587
Operating expenses and taxes	11,249,062	11,386,861	990,238	967,480
Net earnings	4,122,304	4,833,222	302,750	196,107
Fixed charges	2,037,701	2,016,834	164,607	174,175
Surplus over charges	2,084,603	2,816,385	138,151	21,932

Colorado & Southern

	July 1 to June 30		July	
	1911-12.	1910-11.	1912.	1911.
Operating revenue	13,060,825	15,824,064	1,048,895	1,157,904
Operating expenses	9,616,454	10,334,111	742,531	754,626
Net operating revenue	3,444,372	5,489,953	306,363	403,277
Taxes	611,470	478,323	43,725	42,561
Operating income	3,832,901	5,011,630	262,638	360,715
Misc. charges and credits to income	67,532,749	67,814,484	679,041	674,195
Balance available for interest	4,365,650	5,093,114	321,679	401,910
Interest	2,864,833	2,794,522	238,847	234,834
Surplus	1,500,817	2,298,592	82,831	167,076

Delaware & Hudson

	June		Jan 1 to June 30	
	1912.	1911.	1911-12.	1910-11.
Gross earnings	2,275,295	1,780,642	10,109,011	10,224,000
Operating expenses	1,131,801	1,080,513	6,736,034	6,481,877
Net earnings	1,143,494	700,129	3,372,977	3,742,122
Outside operations—net	35,928	-1,831	37,535	-6,676
Total net revenue	1,179,422	698,298	3,410,512	3,735,456
Taxes	48,724	43,795	291,533	258,487
Final net	1,130,698	654,503	3,118,979	3,476,969

Denver & Rio Grande

	July 1 to June 30		July	
	1911-12.	1910-11.	1912.	1911.
Total operating revenue	23,280,403	23,391,771	2,057,138	1,977,615
Operating expenses and taxes	17,801,518	16,817,358	1,582,628	1,460,793
Operating income	5,478,885	6,574,413	474,510	516,821
Other income	1,722,829	1,821,815	98,479	97,812
Total income	7,141,714	8,396,220	572,989	614,634
Proportion of fixed charges & rentals	6,014,795	5,913,176	496,122	486,747
Surplus above charges	1,126,920	2,483,044	76,867	127,886
From which deduct: renewal fund	120,000	123,000	10,000	10,000
Balance	1,006,920	2,360,044	66,867	117,886

Duluth South Shore & Atlantic

	July 1 to June 30		July	
	1911-12.	1910-11.	1912.	1911.
Operating revenue	3,152,475	3,148,818	320,143	280,335
Operating expenses	2,395,161	2,269,341	236,657	197,138
Net operating revenue	757,314	879,477	83,485	83,197
Other income	40,696	61,573	2,590	4,975
Total net	798,011	941,050	86,075	88,172
Interest, taxes, &c.	1,100,983	1,161,515	95,135	94,900
Net loss	362,972	220,465	-9,059	-6,727

Frisco Lines

	July 1 to June 30		July	
	1911-12.	1910-11.	1912.	1911.
Frisco				
Average mileage operated	5,241	5,187	5,254	5,297
Operating revenue	42,100,363	43,159,227	3,470,981	3,274,863
Operating expenses	28,709,589	29,320,400	2,422,061	2,269,339
Net operating revenue	13,390,774	13,838,827	1,048,919	1,005,523
Outside operations				
Total net revenue	13,390,774	13,838,827	1,048,919	1,005,523
Taxes	1,957,582	1,811,827	164,187	150,246
Operating income	11,433,191	12,027,000	884,131	846,277



**Frisco Lines—Concluded**

	July 1 to June 30		July 1911.	
	1911-12.	1910-11.	1912.	1911.
<b>C &amp; E I R R Co</b>				
Average mileage operated	1,278	1,278	1,275	1,275
Operating revenue	15,215,513	14,880,409	1,301,928	1,226,696
Operating expenses	10,899,751	10,105,097	900,008	823,650
Net operating revenue	4,315,761	4,775,311	401,919	403,046
Outside operations (debit)	31,410	23,710	3,312	2,048
Total net revenue	4,284,350	4,751,601	398,607	401,012
Taxes	426,592	461,968	37,000	38,500
Operating revenue	3,857,758	4,289,632	361,607	362,512
<b>Total All Lines</b>				
Average mileage operated	6,516	6,463	6,530	6,502
Operating revenue	57,315,876	58,039,636	4,772,909	4,501,559
Operating expenses	39,609,340	39,425,497	3,322,670	3,092,376
Net operating revenue	17,706,535	18,614,139	1,450,239	1,409,183
Outside operations (debit)	31,410	23,710	3,312	2,028
Total net revenue	17,675,125	18,590,428	1,446,927	1,407,155
Taxes	2,384,175	2,273,796	201,187	197,746
Operating income	15,290,949	16,316,632	1,245,739	1,209,389

**Georgia**

	June		July 1 to June 30	
	1912.	1911.	1911-12.	1910-11.
Total revenue from transportation	220,926	208,394	3,354,976	3,196,369
Revenue other than transportation	2,047	1,423	23,757	13,922
Total operating revenue	222,973	209,817	3,378,734	3,210,291
Total operating expenses	185,875	162,073	2,582,108	2,411,841
Net earnings	37,097	47,744	796,626	798,450
Other income	7,308	8,562	112,405	107,701
Total net income	44,405	56,306	909,031	906,151
Fixed charges	79,780	89,705	845,525	804,612
Additions and betterments	11,804	8,564	58,031	79,298
Total deductions from income	91,584	78,670	903,556	883,910
Surplus	47,178	22,363	5,416	22,241

**Illinois Central**

	July 1 to June 30		July 1911.	
	1911-12.	1910-11.	1912.	1911.
Miles operated	54,755	4,743	4,763	4,763
Total revenue	59,220,650	62,560,227	5,097,005	5,128,211
Total expenses and taxes	51,407,931	48,006,661	4,482,239	4,242,812
Net revenue	7,812,718	14,553,566	614,765	885,399

**Kansas City Southern**

	July 1 to June 30		July 1911.	
	1911-12.	1910-11.	1912.	1911.
Gross revenues	9,408,953	10,125,582	833,797	751,089
Operating expenses	6,424,882	6,502,630	550,852	518,673
Net revenues	2,984,071	3,622,952	282,944	232,415
Taxes	428,802	374,704	35,841	34,611
Operating income	2,555,269	3,248,248	247,102	197,804

**Mineral Range**

	July 1 to June 30		July 1911.	
	1911-12.	1910-11.	1912.	1911.
Operating revenue	770,248	746,425	68,315	58,713
Operating expenses	645,517	707,587	59,872	51,990
Net operating revenue	124,731	38,837	8,442	6,722
Other income	10,240	17,529	141	1,255
Total net	134,971	56,366	8,583	8,000
Interest, taxes, &c.	147,083	151,684	12,200	12,696
Net Income	12,131	95,317	3,615	4,688

**Minneapolis & St. Louis**

**Including Iowa Central**

	July 1 to June 30		July 1911.	
	1911-12.	1910-11.	1912.	1911.
Gross earnings	7,954,115	8,490,820	738,978	599,394
Operating expenses and taxes	6,510,407	6,426,124	543,151	484,790
Net	1,443,708	2,064,695	195,827	114,603
Additional income	19,501	94,949	298	6,165
Total net	1,463,209	2,159,644	195,528	120,769

**Minneapolis St Paul & Sault Ste. Marie**

	July 1 to June 30		July 1911.	
	1911-12.	1910-11.	1912.	1911.
Railroad and outside revenue	17,105,685	13,135,907	1,496,517	1,318,590
Railroad and outside expenses	9,586,408	8,375,995	901,311	726,645
Net revenues	7,519,277	4,759,913	595,206	591,946
Taxes	1,123,135	839,306	97,273	92,301
Operating income	6,396,141	3,920,606	497,932	499,645

**CHICAGO DIVISION**

	July 1 to June 30		July 1911.	
	1911-12.	1910-11.	1912.	1911.
Railroad and outside revenue	9,578,554	8,836,669	866,308	775,095
Railroad and outside expenses	6,636,882	6,622,343	574,581	560,600
Net revenue	2,941,672	2,214,327	291,726	214,495
Taxes	413,780	406,768	34,203	33,413
Operating income	2,527,891	1,807,558	257,523	191,081

**Mississippi Central**

	July 1 to June 30		July 1911.	
	1911-12.	1910-11.	1912.	1911.
Gross earnings	892,437	915,704	83,286	72,845
Expenses	641,332	540,494	48,196	39,875
Net earnings	251,104	375,209	35,089	32,970
Taxes	30,200	27,000	2,200	2,500
Net Income	320,904	348,209	32,889	30,470

**Missouri Kansas & Texas**

	July 1 to June 30		July 1911.	
	1911-12.	1910-11.	1912.	1911.
Miles operated	3,399	3,395	3,399	3,395
Operating revenue	28,189,719	29,085,293	2,283,431	2,154,662
Operating expenses	21,205,848	20,606,515	1,757,851	1,841,259
Net operating revenue	6,983,870	8,478,777	525,579	313,402
Outside operations, debit	35,325	6,004	1,351	5,461
Total net revenue	6,948,544	8,472,773	526,930	307,941
Taxes	1,060,181	1,005,648	101,290	83,908
Operating income	5,888,362	7,467,125	425,730	224,033

**Missouri Pacific**

	July 1911.		July 1911.	
	1912.	1911.	1912.	1911.
Operating revenue	5,183,953	4,436,549		
Operating expenses	3,734,860	3,747,877		
Net revenue (rail)	1,449,093	688,672		
Net deficit (outside)	7,491	7,238		
Total	1,441,601	681,434		
Taxes	144,185	166,667		
Railway operating income	1,257,416	514,767		
Other income	174,581	152,092		
Total income	1,431,997	666,859		
Deductions	1,322,363	1,351,504		
Net income	109,634	def684,705		

**New York Central System**

	July 1911.		Jan. 1 to July 31-1911.	
	1912.	1911.	1912.	1911.
<b>New York Central &amp; Hudson River</b>				
Operating revenues	9,284,971	8,814,285	50,847,365	57,622,949
Operating expenses	6,589,518	6,078,214	46,046,218	43,696,934
Net from railroad	2,695,452	2,736,072	13,801,146	13,926,015
Net—outside operations	33,167	1,569	21,643	107,127
Total net revenue	2,662,285	2,737,641	13,822,790	14,033,142
One-twelfth annual taxes	524,734	415,114	3,401,923	2,812,774
Operating income	2,137,550	2,322,527	10,420,867	11,220,368

**Chicago Indiana & Southern**

	July 1911.		Jan. 1 to July 31-1911.	
	1912.	1911.	1912.	1911.
Operating revenues	305,947	274,860	2,331,737	2,147,706
Operating expenses	251,592	262,241	1,957,144	1,889,645
Net from railroad	54,354	12,619	374,593	258,061
Net—outside operations	621	370	2,314	2,363
Total net revenue	54,975	12,989	376,907	255,698
One-twelfth annual taxes	13,000	13,000	91,000	97,300
Operating income	41,975	911	285,907	158,398

**Cincinnati Northern**

	July 1911.		Jan. 1 to July 31-1911.	
	1912.	1911.	1912.	1911.
Operating revenues	107,452	101,534	724,207	642,217
Operating expenses	93,777	90,412	702,020	593,862
Net from railroad	13,675	11,122	22,186	48,355
Net—outside operations				
Total net	13,675	11,122	22,186	48,355
One-twelfth annual taxes	5,300	4,700	37,100	32,900
Operating income	8,375	6,422	14,913	15,455

**Cleveland Cin Chic & St Louis**

	July 1911.		Jan. 1 to July 31-1911.	
	1912.	1911.	1912.	1911.
Operating revenues	2,602,070	2,594,186	17,296,885	17,020,071
Operating expenses	1,927,938	1,763,756	13,710,924	13,270,788
Net from railroad	674,131	830,430	3,585,960	3,749,283
Net—outside operations	330	2,542	24,424	38,744
Total net revenue	673,792	827,888	3,561,536	3,710,539
One-twelfth annual taxes	95,000	90,000	665,000	570,000
Operating income	578,792	737,888	2,896,536	3,140,539

**Lake Erie & Western**

	July 1911.		Jan. 1 to July 31-1911.	
	1912.	1911.	1912.	1911.
Operating revenues	459,755	453,932	3,113,315	2,978,099
Operating expenses	366,465	327,262	2,542,624	2,507,479
Net from railroad	93,290	126,670	570,691	470,620
Net—outside operations				
Total net revenue	93,290	126,670	570,691	470,620
One-twelfth annual taxes	20,495	19,868	136,231	132,104
Operating income	72,795	106,802	434,459	338,516

**Lake Shore & Michigan Southern**

	July 1911.		Jan. 1 to July 31-1911.	
	1912.	1911.	1912.	1911.
Operating revenues	4,444,160	4,121,042	29,490,083	26,866,085
Operating expenses	2,968,940	2,573,172	20,271,258	19,271,258
Net from railroad	1,475,220	1,547,870	9,218,830	7,209,471
Net—outside operations	29,905	2,260	32,510	29,535
Total net revenue	1,505,125	1,550,130	9,251,340	7,179,018
One-twelfth annual taxes	145,000	135,000	985,000	945,000
Operating income	1,360,125	1,415,130	8,266,340	6,234,018

**Michigan Central**

	July 1911.		Jan. 1 to July 31-1911.	
	1912.	1911.	1912.	1911.
Operating revenues	2,690,236	2,390,213	17,936,628	16,440,626
Operating expenses	1,899,263	1,649,401	12,931,078	12,488,863

Pacific Coast Co.

Table with 4 columns: 1912, 1911, July 1 to 1911-12, May 31-1910-11. Rows include Gross earnings, Expenses, Net earnings.

Pennsylvania Railroad System

Table with 4 columns: 1912, 1911, Jan. 1 to 1911-12, July 31-1910-11. Rows include Pennsylvania RR, Baltimore Chesapeake & Atlantic, Cumberland Valley, Long Island, Maryland Delaware & Virginia, New York Philadelphia & Norfolk, Northern Central, Philadelphia Baltimore & Washington, West Jersey & Seashore, Pennsylvania Company, Grand Rapids & Indiana, Pittsburgh Cincinnati Chicago & St. Louis, Vandalia.

Pennsylvania System—East and West of Pittsburgh

Table with 4 columns: 1912, 1911, Jan. 1 to 1911-12, July 31-1910-11. Rows include Lines East, Lines West, Lines East and West.

Pere Marquette

Table with 4 columns: 1912, 1911, July 1 to 1911-12, July 1911. Rows include Operating revenues, Operating expenses, Net from railroad, Outside operations, Net operating revenue, Other income, Total net, Fixed charges and taxes, Deficit.

Reading Company

Table with 4 columns: 1912, 1911, July 1911, July 1911. Rows include Railway Company, Coal and Iron Company, Reading Company, Net earnings, Net income, Net earnings of all companies, Proportion of annual fixed charges and taxes of all cos. (estimated), Surplus.

Rio Grande Junction.

Table with 4 columns: 1912, 1911, Dec. 1 to 1911-12, June 30-1910-11. Rows include Gross Earnings, 30% of Gross, Interest, Surplus.

Rio Grande Southern

Table with 4 columns: 1912, 1911, July 1 to 1911-12, July 1911. Rows include Operating revenue, Operating expenses, Net operating revenue, Less taxes, Operating income, Other income, Total net income, Interest, &c., Surplus or deficit.

Rock Island Lines

Table with 4 columns: 1912, 1911, July 1 to 1911-12, July 1911. Rows include Average mileage operated, Operating revenue, Operating expenses, Net operating revenue, Outside operations (debit), Total net revenue, Taxes, Operating income.

Rutland

Table with 4 columns: 1912, 1911, Jan. 1 to 1911-12, July 1911. Rows include Operating revenues, Operating expenses, Net operating revenue, Net revenue outside operations, Total net revenue, One-twelfth annual taxes, Operating income.

St Louis Rocky Mountain & Pacific

Table with 4 columns: 1912, 1911, July 1 to 1911-12, July 1911. Rows include Gross earnings, Expenses and taxes, Net earnings, Interest, Surplus above charges.

St Louis Southwestern

Table with 4 columns: 1912, 1911, July 1911, July 1911. Rows include Operating revenues, Operating expenses, Net revenue, Taxes and deficit outside operations, Railway operating income, Other income, Gross income, Deductions from gross income, Net income.

Southern Pacific

Table with 4 columns: 1912, 1911, July 1 to 1911-12, July 1911. Rows include Average miles of road operated, Gross revenue, Operating expenses, Taxes, Total expenses and taxes, Net over expenses and taxes.

Texas & Pacific

Table with 4 columns: 1912, 1911, Jan. 1 to 1911-12, July 1911. Rows include Gross earnings, Operating expenses, Net earnings, Outside operations—net, Total net revenue, Taxes, Final net.

Toledo Peoria & Western

Table with 4 columns: 1912, 1911, July 1 to 1911-12, July 1911. Rows include Railroad and outside revenue, Operating expenses, Net earnings, Other income, Total net income, Fixed charges, &c., Surplus.

Union Pacific System

Table with 4 columns: 1912, 1911, July 1 to 1911-12, July 1911. Rows include Average miles of road operated, Gross revenue, Operating expenses, Taxes, Total expenses and taxes, Net over expenses and taxes.