TWO SECTIONS—SECTION TWO

RAILWAY EARNINGS

SECTION OF THE

COMMERCIAL & FINANCIAL CHRONICLE

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VOL. 95. NEW YORK, OCTOBER 19, 1912. NO. 2469.

THIS entire publication is devoted to a presentation of the reports of earnings and expenses of United States railroads for the latest month (August) 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.

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INTER-STATE COMMERCE COMMISSION RETURNS

In the following we show the figures for the latest month of every road which is obliged to make monthly returns of earnings and expenses to the Inter-State Commerce Commission at Washington. We give first the roads that are under the control of the larger systems, and then add the returns of all other roads, arranged in alphabetical order. In a subsequent part of this publication—pages 30 to 32—we also give the *Company* returns where these differ in any way from the Commerce Commission returns or embrace more facts than are contained in these latter.

Atchison Topeka & Santa Fe System.

	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
Atchison Topeka & Santa Fe	$	$	$	$
Freight revenue	5,365,624	4,903,046	10,284,072	9,048,819
Passenger revenue	2,157,912	1,902,179	4,273,383	3,891,426
Total, including other revenue	8,115,551	7,381,812	15,726,670	14,055,719
Expenses—Maintenance of way	1,439,250	1,324,248	2,651,840	2,581,650
Maintenance of equipment	1,286,673	1,225,350	2,862,670	2,387,314
Traffic expenses	153,135	158,584	314,682	286,674
Transportation expenses	2,207,939	2,028,766	4,346,603	4,039,758
Total, including general	5,241,084	4,899,975	10,495,092	9,604,591
Net from railroad	2,874,466	2,481,836	5,231,578	4,451,128
Outside operations, net	------	------	------	------
Total net revenue	2,874,466	2,481,836	5,231,578	4,451,128
Taxes	330,888	278,564	660,276	549,010
Final net	2,543,578	2,203,272	4,571,302	3,902,117
Miles of road operated	8,202	7,612		
Grand Canyon				
Freight revenue	477	528	919	1,028
Passenger revenue	18,057	16,924	35,637	36,095
Total, including other revenue	19,455	17,840	38,411	38,228
Expenses—Maintenance of way	16,001	25,860	27,698	47,804
Maintenance of equipment	1,476	659	3,014	1,767
Traffic expenses	234	Cr60	539	462
Transportation expenses	9,575	9,170	19,429	19,769
Total, including general	27,636	35,981	51,370	70,515
Net from railroad	—8,180	—18,140	—12,959	—32,286
Outside operations, net	------	------	------	------
Total net revenue	—8,180	—18,140	—12,959	—32,286
Taxes	1,416	1,200	2,833	2,233
Final net	—9,597	—19,341	—15,792	—34,520
Miles of road operated	64	64		
Gulf & Inter-State of Texas				
Freight revenue	18,915	995	34,690	10,798
Passenger revenue	11,163	10,585	20,799	21,197
Total, including other revenue	32,376	12,630	59,194	34,873
Expenses—Maintenance of way	3,481	4,012	9,792	7,291
Maintenance of equipment	5,434	1,740	8,217	3,992
Traffic expenses	205	Cr42	407	233
Transportation expenses	14,114	8,939	27,208	17,570
Total, including general	23,852	15,341	46,867	30,586
Net from railroad	8,523	—2,710	12,327	4,287
Outside operations, net	------	------	------	------
Total net revenue	8,523	—2,710	12,327	4,287
Taxes	666	694	1,333	1,389
Final net	7,857	—3,405	10,994	2,898
Miles of road operated	71	71		
Gulf Colorado & Santa Fe				
Freight revenue	719,943	608,784	1,377,636	1,129,180
Passenger revenue	303,941	297,608	576,683	566,119
Total, including other revenue	1,085,890	958,339	2,067,797	1,807,932
Expenses—Maintenance of way	171,321	200,959	318,001	406,374
Maintenance of equipment	146,067	160,166	293,471	305,983
Traffic expenses	22,542	20,729	47,798	49,678
Transportation expenses	363,748	351,176	722,601	686,329
Total, including general	734,840	762,842	1,444,672	1,511,859
Net from railroad	351,050	195,496	623,125	296,072
Outside operations, net	------	------	------	------
Total net revenue	351,050	195,496	623,125	296,072
Taxes	40,435	35,761	80,870	71,522
Final net	310,615	159,734	542,254	224,550
Miles of road operated	1,596	1,587		
Pecos & Northern Texas				
Freight revenue	159,067	100,545	286,057	189,344
Passenger revenue	50,829	33,924	95,665	59,949
Total, including other revenue	218,941	140,967	400,988	261,717
Expenses—Maintenance of way	27,791	19,654	57,836	38,275
Maintenance of equipment	45,272	28,057	88,217	54,297
Traffic expenses	3,938	1,445	6,774	4,421
Transportation expenses	58,640	41,349	121,412	80,421
Total, including general	141,843	94,935	286,871	186,486
Net from railroad	77,097	46,032	114,116	75,230
Outside operations, net	------	------	------	------
Total net revenue	77,097	46,032	114,116	75,230
Taxes	5,625	3,446	11,250	6,893
Final net	71,471	42,585	102,865	68,336
Miles of road operated	478	296		

	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
Rio Grande & El Paso	$	$	$$	
Freight revenue	9,972	6,766	19,792	15,044
Passenger revenue	4,247	4,123	8,242	8,035
Total, including other revenue	18,730	15,993	38,453	32,113
Expenses—Maintenance of way	3,256	3,021	6,912	6,527
Maintenance of equipment	2,237	4,601	5,241	7,218
Traffic expenses	48	124	215	224
Transportation expenses	8,400	8,608	17,236	17,380
Total, including general	14,695	16,498	31,090	32,505
Net from railroad	4,034	—504	7,362	—391
Outside operations, net	------	------	------	------
Total net revenue	4,034	—504	7,362	—391
Taxes	764	787	1,529	1,575
Final net	3,270	—1,292	5,833	—1,966
Miles of road operated	20	20		
Southern Kansas Ry of Texas				
Freight revenue	97,737	89,695	176,529	165,581
Passenger revenue	21,042	16,765	39,905	31,833
Total, including other revenue	123,592	110,656	225,475	205,506
Expenses—Maintenance of way	9,886	10,357	18,178	24,875
Maintenance of equipment	25,362	18,390	48,904	37,285
Traffic expenses	2,438	1,385	4,372	4,139
Transportation expenses	37,475	37,466	70,013	73,369
Total, including general	78,689	71,730	148,841	148,063
Net from railroad	44,902	38,925	76,633	57,442
Outside operations, net	------	------	------	------
Total net revenue	44,902	38,925	76,633	57,442
Taxes	2,571	1,980	5,143	3,961
Final net	42,331	36,945	71,490	53,481
Miles of road operated	124	124		
Texas & Gulf				
Freight revenue	21,143	18,586	43,596	30,927
Passenger revenue	5,879	5,988	11,586	11,920
Total, including other revenue	28,507	25,615	58,014	44,851
Expenses—Maintenance of way	12,114	6,389	20,750	11,643
Maintenance of equipment	5,017	4,786	7,718	7,431
Traffic expenses	268	144	570	500
Transportation expenses	8,904	8,029	18,158	14,841
Total, including general	27,730	20,662	50,057	37,118
Net from railroad	776	4,952	7,957	7,733
Outside operations, net	------	------	------	------
Total net revenue	776	4,952	7,957	7,733
Taxes	850	700	1,700	1,400
Final net	—73	4,252	6,257	6,333
Miles of road operated	126	97		
Total of roads above—				
Freight revenue	6,392,878	5,728,945	12,222,291	10,590,721
Passenger revenue	2,573,070	2,288,096	5,061,900	4,626,574
Total, including other revenue	9,643,042	8,663,852	18,615,002	16,480,939
Expenses—Maintenance of way	1,683,100	1,594,500	3,111,007	3,124,439
Maintenance of equipment	1,517,538	1,443,749	3,317,452	2,805,287
Traffic expenses	182,808	182,309	375,357	346,331
Transportation expenses	2,708,804	2,493,503	5,342,660	4,949,437
Total, including general	6,290,369	5,917,964	12,554,860	11,621,723
Net from railroad	3,352,668	2,745,887	6,060,139	4,859,215
Outside operations, net	------	------	------	------
Total net revenue	3,352,668	2,745,887	6,060,139	4,859,215
Taxes	383,215	323,132	764,934	637,983
Final net	2,969,452	2,422,750	5,295,203	4,221,229
Miles of road operated	10,681	9,871	(See this road on page 30)	

Atlantic Coast System.

	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
Atlantic Coast Line				
Freight revenue	1,558,678	1,357,962	3,169,680	2,816,559
Passenger revenue	696,743	621,027	1,377,454	1,254,808
Total, including other revenue	2,437,795	2,123,255	4,905,552	4,381,580
Expenses—Maintenance of way	373,144	344,995	753,571	677,961
Maintenance of equipment	449,723	384,933	927,920	765,509
Traffic expenses	49,284	40,946	90,924	82,056
Transportation expenses	942,151	808,840	1,911,005	1,640,940
Total, including general	1,886,324	1,645,823	3,830,491	3,305,481
Net from railroad	551,470	477,432	1,075,060	1,076,099
Outside operations, net	------	------	------	------
Total net revenue	551,470	477,432	1,075,060	1,076,099
Taxes	125,000	107,180	250,000	214,180
Final net	426,470	370,252	825,060	861,919
Miles of road operated	14,607	14,499		

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Atlantic Coast Line System—*Concluded*

	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Charleston & Western Carolina				
Freight revenue	83,872	106,284	175,104	199,892
Passenger revenue	38,105	37,167	68,501	70,579
Total, including other revenue	129,087	151,409	257,203	285,962
Expenses—Maintenance of way	32,107	27,560	63,554	55,896
Maintenance of equipment	22,384	21,747	48,064	42,656
Traffic expenses	3,542	2,635	6,998	5,246
Transportation expenses	58,845	51,526	110,936	98,486
Total, including general	121,428	107,663	238,683	211,505
Net from railroad	7,659	43,745	18,519	74,456
Outside operations, net	------	------	------	------
Total net revenue	7,659	43,745	18,519	74,456
Taxes	5,000	5,000	10,000	10,000
Final net	2,659	38,745	8,519	64,456
Miles of road operated	340	340		
Columbia Newberry & Laurens				
Freight revenue	13,918	12,613	22,632	22,200
Passenger revenue	9,666	8,588	20,331	19,973
Total, including other revenue	24,880	22,370	45,734	44,626
Expenses—Maintenance of way	5,440	5,138	10,914	11,489
Maintenance of equipment	2,381	1,505	5,032	7,680
Traffic expenses	331	152	538	298
Transportation expenses	8,993	8,294	18,355	16,421
Total, including general	18,787	20,200	38,063	40,100
Net from railroad	6,092	2,169	7,670	4,525
Outside operations, net	------	------	------	------
Total net revenue	6,092	2,169	7,670	4,525
Taxes	1,017	900	2,035	1,800
Final net	5,075	1,269	5,635	2,725
Miles of road operated	75	75		
Georgia				
Freight revenue	148,739	155,228	299,102	287,821
Passenger revenue	93,881	87,163	175,868	166,009
Total, including other revenue	260,200	257,275	510,132	484,478
Expenses—Maintenance of way	31,301	27,304	58,931	54,558
Maintenance of equipment	50,769	43,170	100,471	82,942
Traffic expenses	12,082	11,483	23,778	22,521
Transportation expenses	125,751	107,920	289,463	210,102
Total, including general	227,625	197,882	458,489	385,193
Net from railroad	32,574	59,393	51,642	99,284
Outside operations, net	------	------	------	------
Total net revenue	32,574	59,393	51,642	99,284
Taxes	2,520	2,100	5,440	4,200
Final net	30,054	57,293	46,202	95,084
Miles of road operated	307	307	(See this road on page 30)	
Louisville & Nashville				
Freight revenue	3,409,045	3,231,435	6,537,411	6,193,481
Passenger revenue	1,196,124	1,114,878	2,293,179	2,187,348
Total, including other revenue	4,892,953	4,593,083	9,394,128	8,879,831
Expenses—Maintenance of way	801,674	724,049	1,581,679	1,409,862
Maintenance of equipment	966,166	857,923	1,879,838	1,653,321
Traffic expenses	104,450	88,881	204,816	181,079
Transportation expenses	1,527,632	1,398,992	3,040,117	2,795,798
Total, including general	3,499,198	3,150,449	6,899,119	6,209,056
Net from railroad	1,393,754	1,442,634	2,495,009	2,670,775
Outside operations, net	6,261	7,047	1,404	3,727
Total net revenue	1,400,015	1,449,681	2,496,413	2,674,502
Taxes	153,241	154,557	306,483	309,114
Final net	1,246,773	1,295,124	2,189,930	2,365,388
Miles of road operated	4,714	4,643		
Louisville Henderson & St L				
Freight revenue	63,147	64,647	114,819	123,405
Passenger revenue	38,459	39,722	67,975	77,056
Total, including other revenue	108,695	110,230	196,128	212,425
Expenses—Maintenance of way	25,935	31,624	57,769	59,501
Maintenance of equipment	14,138	12,024	27,103	24,017
Traffic expenses	4,106	4,313	9,423	8,627
Transportation expenses	39,335	30,780	74,841	64,926
Total, including general	86,264	81,777	175,165	163,415
Net from railroad	22,430	28,452	20,962	49,010
Outside operations, net	92	362	322	715
Total net revenue	22,522	28,815	21,285	49,725
Taxes	3,000	3,000	6,000	6,000
Final net	19,522	25,815	15,285	43,725
Miles of road operated	199	199		
Nashville Chattanooga & St L				
Freight revenue	726,950	679,898	1,434,688	1,317,878
Passenger revenue	301,058	277,405	569,583	543,667
Total, including other revenue	1,098,296	1,019,633	2,142,492	1,990,139
Expenses—Maintenance of way	172,743	164,148	325,286	319,215
Maintenance of equipment	213,680	188,977	402,915	363,653
Traffic expenses	36,880	37,672	77,631	73,074
Transportation expenses	404,297	359,591	806,755	714,391
Total, including general	856,071	774,672	1,668,085	1,519,418
Net from railroad	242,224	244,961	474,406	470,721
Outside operations, net	—681	362	—1,028	—1,803
Total net revenue	241,543	245,324	473,378	468,917
Taxes	25,416	23,816	50,832	47,632
Final net	216,127	221,508	422,546	421,285
Miles of road operated	1,231	1,255		
Northwestern RR of Sou Caro				
Freight revenue	3,232	5,306	5,985	8,447
Passenger revenue	2,663	2,465	4,949	4,507
Total, including other revenue	6,377	8,192	11,923	13,747
Expenses—Maintenance of way	2,365	1,693	4,637	3,652
Maintenance of equipment	1,044	620	1,547	1,104
Traffic expenses	------	4	23	4
Transportation expenses	3,100	2,396	7,018	5,213
Total, including general	7,354	5,319	14,728	11,212
Net from railroad	—976	2,873	—2,805	2,535
Outside operations, net	------	------	------	------
Total net revenue	—976	2,873	—2,805	2,535
Taxes	300	300	600	600
Final net	—1,276	2,573	—3,405	1,935
Miles of road operated	71	71		

Baltimore & Ohio Sytem.

	August 1912.	August 1911.	July 1 to Aug 31 1912.	July 1 to Aug 31 1911.
	$	$	$	$
Baltimore & Ohio				
Freight revenue	6,819,210	6,292,828	12,969,670	11,768,433
Passenger revenue	1,598,960	1,520,316	3,005,670	2,920,324
Total, including other revenue	8,878,270	8,290,515	16,931,155	15,611,671
Expenses—Maintenance of way	1,276,042	1,090,821	2,413,921	2,016,096
Maintenance of equipment	1,497,858	1,467,186	2,933,203	2,804,697
Traffic expenses	163,557	163,140	333,607	324,616
Transportation expenses	2,919,711	2,605,933	5,668,736	5,081,013
Total, including general	6,011,020	5,482,315	11,671,494	10,557,772
Net from railroad	2,867,250	2,808,199	5,259,661	5,053,898
Outside operations, net	—56,568	—41,506	—158,761	—66,736
Total net revenue	2,810,681	2,766,692	5,100,900	4,987,161
Taxes	205,240	207,366	449,124	448,364
Final net	2,605,441	2,559,326	4,651,776	4,538,797
Miles of road operated	4,455	4,433		
B & O Chicago Terminal				
Freight revenue	------	------	------	------
Passenger revenue	2,452	2,602	4,729	5,636
Total, including other revenue	170,924	143,816	319,932	266,864
Expenses—Maintenance of way	24,477	33,724	46,255	71,056
Maintenance of equipment	25,528	14,587	43,036	34,462
Traffic expenses	680	1,056	1,373	1,848
Transportation expenses	64,720	54,086	123,717	104,926
Total, including general	119,438	107,721	222,360	220,500
Net from railroad	51,485	36,094	97,561	46,264
Outside operations, net	944	742	1,899	1,647
Total net revenue	52,430	36,837	99,470	47,911
Taxes	19,115	16,310	38,230	32,620
Final net	33,314	20,527	61,240	15,291
Miles of road operated	77	77		
Cincinnati Hamilton & Dayton				
Freight revenue	698,959	714,918	1,339,491	1,323,134
Passenger revenue	176,955	183,342	322,198	353,106
Total, including other revenue	971,817	1,004,308	1,847,878	1,880,672
Expenses—Maintenance of way	109,619	111,081	209,691	202,074
Maintenance of equipment	152,112	147,655	306,011	283,857
Traffic expenses	20,217	20,429	41,835	37,498
Transportation expenses	347,314	363,588	688,631	728,969
Total, including general	646,955	661,240	1,282,626	1,291,215
Net from railroad	324,862	343,067	565,251	589,456
Outside operations, net	------	------	------	------
Total net revenue	324,862	343,067	565,251	589,456
Taxes	32,798	40,716	66,125	76,036
Final net	292,063	302,351	499,126	513,420
Miles of road operated	1,014	1,014		
Staten Island				
Freight revenue	2,100	1,916	4,099	3,986
Passenger revenue	27,425	23,452	52,631	48,701
Total, including other revenue	30,825	26,335	59,342	54,678
Expenses—Maintenance of way	2,398	2,302	6,369	2,817
Maintenance of equipment	3,404	2,719	7,004	4,634
Traffic expenses	393	310	736	710
Transportation expenses	12,231	10,963	24,513	22,101
Total, including general	19,598	17,705	41,015	32,875
Net from railroad	11,227	8,630	18,327	21,802
Outside operations, net	6,556	4,733	12,894	10,334
Total net revenue	17,783	13,363	31,221	32,136
Taxes	1,000	1,250	2,000	2,500
Final net	16,783	12,113	29,221	29,636
Miles of road operated	12	12		
Staten Island Rapid Transit				
Freight revenue	40,191	34,196	80,708	79,421
Passenger revenue	29,987	25,544	60,872	56,650
Total, including other revenue	71,934	62,172	145,574	140,981
Expenses—Maintenance of way	9,318	5,675	16,809	7,999
Maintenance of equipment	4,279	6,776	10,979	13,342
Traffic expenses	731	634	1,407	1,359
Transportation expenses	28,030	24,107	57,440	48,237
Total, including general	45,099	40,665	92,183	77,253
Net from railroad	26,835	21,506	53,390	63,728
Outside operations, net	12,284	18,427	33,540	34,654
Total net revenue	39,119	39,934	86,931	98,383
Taxes	5,000	3,700	10,000	7,400
Final net	34,119	36,234	76,931	90,983
Miles of road operated	10	10		

Boston & Maine System.

	August 1912.	August 1911.	July 1 to Aug 31 1912.	July 1 to Aug 31 1911.
Boston & Maine				
Freight revenue	2,464,072	2,191,361	4,754,203	4,152,035
Passenger revenue	1,857,585	1,753,337	3,446,916	3,307,036
Total, including other revenue	4,637,784	4,230,739	8,845,668	8,047,979
Expenses—Maintenance of way	544,413	599,134	1,028,479	1,206,552
Maintenance of equipment	588,668	509,191	1,172,713	995,124
Traffic expenses	39,808	37,458	78,731	82,386
Transportation expenses	1,814,318	1,639,277	3,589,819	3,310,560
Total, including general	3,087,088	2,876,703	6,060,809	5,767,248
Net from railroad	1,550,696	1,354,035	2,784,858	2,280,731
Outside operations, net	25,169	33,865	46,091	55,869
Total net revenue	1,575,866	1,387,901	2,830,950	2,336,600
Taxes	172,350	172,235	344,701	344,471
Final net	1,403,515	1,215,665	2,486,248	1,992,129
Miles of road operated	2,244	2,224		
Maine Central				
Freight revenue	562,416	526,380	1,095,417	986,716
Passenger revenue	450,719	417,171	818,182	784,562
Total, including other revenue	1,074,870	999,355	2,036,000	1,884,806
Expenses—Maintenance of way	193,732	211,382	397,133	413,495
Maintenance of equipment	129,046	102,261	250,601	197,291
Traffic expenses	14,671	12,836	30,458	21,006
Transportation expenses	352,605	321,995	699,677	634,317
Total, including general	712,619	668,429	1,423,022	1,309,503
Net from railroad	362,250	330,925	612,978	575,302
Outside operations, net	6,308	2,690	8,919	749
Total net revenue	368,559	333,615	621,897	576,051
Taxes	42,897	41,311	85,794	82,622
Final net	325,662	292,304	536,103	493,428
Miles of road operated	1,204	1,165		
Portland Terminal				
Freight revenue	1,850	3,506	4,482	6,618
Passenger revenue	171	155	309	256
Total, including other revenue	7,037	10,220	14,763	18,846
Expenses—Maintenance of way	145	C84	227	C369
Maintenance of equipment	359	305	1,173	602
Traffic expenses	45	62	186	90
Transportation expenses	1,092	C1,292	2,198	C2,393
Total, including general	1,826	69	4,142	331
Net from railroad	5,211	10,151	10,621	18,514
Outside operations, net	4,410	3,735	11,591	9,419
Total net revenue	9,622	13,887	22,212	27,934
Taxes	3,250	3,250	6,500	6,500
Final net	6,372	10,637	15,712	21,434
Miles of road operated	31	30		
St Johnsbury & Lake Champlain				
Freight revenue	19,645	21,737	37,069	39,623
Passenger revenue	11,841	15,157	20,266	26,602
Total, including other revenue	34,823	39,564	64,243	72,644
Expenses—Maintenance of way	12,402	12,421	19,605	21,338
Maintenance of equipment	115	148	169	320
Traffic expenses	158	255	373	391
Transportation expenses	15,414	14,322	29,691	28,771
Total, including general	28,661	27,703	50,998	52,125
Net from railroad	6,161	11,860	13,245	20,518
Outside operations, net	------	------	------	------
Total net revenue	6,161	11,860	13,254	20,518
Taxes	500	800	1,000	1,600
Final net	5,661	11,060	12,245	18,918
Miles of road operated	97	125		

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Boston & Maine System—*Concluded*

	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
Sandy River & Rangeley Lakes	$	$	$	$
Freight revenue	7,886	7,375	15,153	12,438
Passenger revenue	5,983	5,797	11,069	10,045
Total, including other revenue	15,492	14,727	29,218	25,940
Expenses—Maintenance of way	4,884	3,153	8,605	6,159
Maintenance of equipment	1,705	1,659	4,215	2,975
Traffic expenses	144	396	328	633
Transportation expenses	4,797	4,811	9,964	9,481
Total, including general	11,759	10,608	23,577	20,422
Net from railroad	3,732	4,118	5,640	5,517
Outside operations, net	------	------	------	------
Total net revenue	3,732	4,118	5,640	5,517
Taxes	125	190	250	380
Final net	3,607	3,928	5,390	5,137
Miles of road operated	101	103		
Sullivan County				
Freight revenue	28,802	26,209	60,783	52,148
Passenger revenue	21,091	20,076	37,338	36,107
Total, including other revenue	52,069	48,461	102,618	92,505
Expenses—Maintenance of way	4,946	19,655	8,717	23,852
Maintenance of equipment	4,696	5,231	10,710	10,466
Traffic expenses	152	104	311	209
Transportation expenses	20,664	17,275	41,353	35,039
Total, including general	30,934	43,238	61,678	70,701
Net from railroad	21,134	5,222	40,939	21,803
Outside operations	------	------	------	------
Total net revenue	21,134	5,222	40,939	21,803
Taxes	2,000	2,600	4,000	5,200
Final net	19,134	2,622	36,939	16,603
Miles of road operated	26	26		
Vermont Valley				
Freight revenue	29,257	25,332	60,447	50,779
Passenger revenue	20,774	19,605	36,572	35,201
Total, including other revenue	52,174	46,979	101,531	89,930
Expenses—Maintenance of way	6,260	4,622	10,377	11,613
Maintenance of equipment	8,857	3,761	12,621	9,117
Traffic expenses	141	94	288	189
Transportation expenses	20,070	15,310	38,370	31,505
Total, including general	35,996	24,028	62,616	52,810
Net from railroad	16,178	22,951	38,914	37,120
Outside operations, net	------	------	------	------
Total net revenue	16,178	22,951	38,914	37,120
Taxes	1,600	1,600	3,200	3,200
Final net	14,578	21,351	35,714	33,920
Miles of road operated	24	24		

Canadian Pacific Lines in United States.

	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
Canadian Pacific Lines (in Maine)				
Freight revenue	36,965	43,115	77,950	73,185
Passenger revenue	24,375	23,894	43,010	40,360
Total, including other revenue	68,569	71,929	136,383	125,376
Expenses—Maintenance of way	41,199	27,314	79,720	57,609
Maintenance of equipment	10,203	14,069	21,601	25,767
Traffic expenses	5,960	4,800	11,350	10,181
Transportation expenses	32,794	30,381	62,620	56,970
Total, including general	95,076	80,025	184,215	156,939
Net from railroad	—26,507	—8,095	—47,832	—31,562
Outside operations, net	------	------	------	------
Total net revenue	—26,507	—8,095	—47,832	—31,562
Taxes	10,000	7,000	20,000	14,000
Final net	—36,507	—15,095	—67,832	—45,562
Miles of road operated	233	233		
Duluth South Shore & Atlantic				
Freight revenue	195,133	187,859	400,573	351,861
Passenger revenue	103,682	101,230	203,170	202,271
Total, including other revenue	313,880	304,601	634,023	584,937
Expenses—Maintenance of way	66,496	49,531	135,294	98,094
Maintenance of equipment	31,774	29,955	63,881	56,922
Traffic expenses	7,145	12,084	20,161	23,442
Transportation expenses	109,145	103,919	219,659	201,725
Total, including general	225,680	204,922	462,338	402,061
Net from railroad	88,200	99,679	171,685	182,876
Outside operations, net	2,310	3,241	3,817	5,755
Total net revenue	90,511	102,921	175,502	186,631
Taxes	18,000	18,000	36,000	36,000
Final net	72,511	84,921	139,502	152,631
Miles of road operated	625	612 (See this road on page 30)		
Mineral Range				
Freight revenue	66,179	60,143	127,451	114,570
Passenger revenue	4,976	2,905	9,480	5,071
Total, including other revenue	74,443	65,449	142,758	124,162
Expenses—Maintenance of way	16,651	9,331	34,819	19,518
Maintenance of equipment	13,103	10,123	20,998	19,189
Traffic expenses	354	664	843	1,141
Transportation expenses	31,933	27,984	61,832	56,710
Total, including general	63,135	49,110	123,008	101,071
Net from railroad	11,307	16,339	19,750	23,091
Outside operations, net	------	------	------	------
Total net revenue	11,307	16,339	19,750	23,091
Taxes	3,200	3,500	6,400	7,000
Final net	8,107	12,839	13,350	16,091
Miles of road operated	127	127 (See this road on page 31)		
Minn St Paul & Sault Ste Marie				
Freight revenue	1,670,718	1,456,483	3,220,530	2,816,315
Passenger revenue	656,951	590,902	1,278,879	1,158,869
Total, including other revenue	2,459,789	2,168,372	4,768,797	4,218,530
Expenses—Maintenance of way	340,309	243,718	679,349	476,659
Maintenance of equipment	325,711	276,322	620,298	545,524
Traffic expenses	47,678	46,332	105,148	93,800
Transportation expenses	717,729	627,234	1,422,359	1,290,437
Total, including general	1,478,773	1,236,412	2,922,396	2,487,449
Net from railroad	981,016	931,959	1,846,491	1,731,081
Outside operations, net	21,337	21,945	42,794	39,265
Total net revenue	1,002,353	953,905	1,889,285	1,770,346
Taxes	138,262	137,341	239,540	263,055
Final net	864,090	816,564	1,649,745	1,507,290
Miles of road operated	3,892	3,769 (See this road on page 31)		
Newport & Richford				
Freight revenue	9,845	9,503	21,219	19,795
Passenger revenue	7,436	7,624	13,591	14,403
Total, including other revenue	18,777	19,619	38,470	39,770
Expenses—Maintenance of way	4,726	7,948	8,841	15,684
Maintenance of equipment	1,300	1,535	2,875	2,472
Traffic expenses	86	88	169	181
Transportation expenses	15,440	10,739	24,783	23,137
Total, including general	21,827	20,558	37,222	41,990
Net from railroad	—3,050	—938	1,247	—2,219
Outside operations, net	------	------	------	------
Total net revenue	—3,050	—938	1,247	—2,219
Taxes	700	650	1,400	1,300
Final net	—3,750	—1,588	—152	—3,519
Miles of road operated	21	21		

Chicago & North Western System.

	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
Chicago & North Western	$	$	$	$
Freight revenue	4,557,249	4,155,656	8,742,095	7,850,021
Passenger revenue	2,109,139	2,050,365	4,001,027	3,912,643
Total, including other revenue	7,293,302	6,788,915	14,002,103	12,907,471
Expenses—Maintenance of way	1,056,290	985,448	2,000,648	1,866,599
Maintenance of equipment	1,029,463	833,043	1,977,251	1,598,244
Traffic expenses	129,291	136,563	246,975	259,457
Transportation expenses	2,620,564	2,499,038	5,105,275	4,879,086
Total, including general	4,960,547	4,582,115	9,580,382	8,856,996
Net from railroad	2,332,754	2,206,800	4,421,721	4,050,475
Outside operations, net	14,767	7,834	14,335	7,328
Total net revenue	2,347,522	2,214,635	4,436,057	4,057,803
Taxes	303,000	275,000	606,000	550,000
Final net	2,044,522	1,939,635	3,830,057	3,507,803
Miles of road operated	7,960	7,754 (See this road on page 30)		
Chic St Paul Minn & Omaha				
Freight revenue	878,208	787,504	1,623,768	1,428,604
Passenger revenue	484,644	443,758	925,294	867,715
Total, including other revenue	1,457,642	1,320,517	2,736,351	2,471,454
Expenses—Maintenance of way	245,445	257,465	440,601	493,964
Maintenance of equipment	202,088	176,597	368,442	327,875
Traffic expenses	29,638	25,912	62,355	54,454
Transportation expenses	543,054	467,407	1,040,760	924,681
Total, including general	1,056,839	955,493	1,980,780	1,862,245
Net from railroad	400,803	365,023	755,570	609,208
Outside operations, net	3,062	1,759	4,039	3,115
Total net revenue	403,865	366,783	759,610	612,324
Taxes	68,578	65,308	134,874	126,036
Final net	335,287	301,474	624,735	486,287
Miles of road operated	1,744	1,743 (See this road on page 30)		
Macoupin County				
Freight revenue	29,624	31,975	62,673	59,805
Passenger revenue	------	------	------	------
Total, including other revenue	29,755	32,100	62,947	60,068
Expenses—Maintenance of way	7,159	7,390	14,648	12,422
Maintenance of equipment	1,719	2,414	1,907	4,698
Traffic expenses	------	------	------	------
Transportation expenses	5,153	5,407	10,010	9,967
Total, including general	14,283	15,464	27,067	27,589
Net from railroad	15,471	16,636	35,880	32,478
Outside operations, net	------	------	------	------
Total net revenue	15,471	16,636	35,880	32,478
Taxes	485	585	970	1,170
Final net	14,986	16,151	34,910	31,308
Miles of road operated	23	23		
Pierre Rapid City & Northwest				
Freight revenue	7,071	19,764	13,144	33,456
Passenger revenue	13,249	15,464	27,226	33,844
Total, including other revenue	23,522	39,155	46,791	74,141
Expenses—Maintenance of way	7,124	5,867	13,578	11,420
Maintenance of equipment	1,523	1,921	3,092	4,777
Traffic expenses	170	170	321	306
Transportation expenses	10,225	15,125	20,355	28,635
Total, including general	19,543	23,584	38,348	46,265
Net from railroad	3,978	15,570	8,443	27,876
Outside operations	------	------	------	------
Total net revenue	3,978	15,570	8,443	27,876
Taxes	3,000	3,750	6,000	7,500
Final net	978	11,820	2,443	20,376
Miles of road operated	165	165		
Wyoming & Northwestern				
Freight revenue	20,084	23,727	39,360	46,002
Passenger revenue	7,466	9,546	14,057	17,766
Total, including other revenue	30,003	36,270	57,950	68,593
Expenses—Maintenance of way	3,383	5,337	8,379	12,017
Maintenance of equipment	3,105	2,897	5,597	5,069
Traffic expenses	366	396	689	716
Transportation expenses	7,471	9,495	13,877	17,790
Total, including general	14,825	18,628	29,513	17,790
Net from railroad	15,177	17,642	28,437	31,998
Outside operations, net	------	------	------	------
Total net revenue	15,177	17,642	28,437	31,998
Taxes	3,150	2,850	6,300	5,700
Final net	12,027	14,792	22,137	26,298
Miles of road operated	147	147		

Chicago Milwaukee & St. Paul System.

	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
Chicago Milwaukee & St Paul				
Freight revenue	3,975,336	3,435,635	7,707,274	6,624,725
Passenger revenue	1,684,810	1,453,186	3,133,428	2,824,221
Total, including other revenue	6,260,066	5,495,460	12,020,684	10,539,998
Expenses—Maintenance of way	829,999	1,119,398	1,658,051	1,885,043
Maintenance of equipment	798,875	795,529	1,563,027	1,494,276
Traffic expenses	112,070	103,208	235,192	203,021
Transportation expenses	2,083,628	2,061,604	4,115,085	4,097,049
Total, including general	3,894,760	4,176,785	7,712,489	7,866,912
Net from railroad	2,365,305	1,318,675	4,308,194	2,673,085
Outside operations, net	13,231	7,088	32,171	18,611
Total net revenue	2,378,537	1,325,763	4,340,366	2,691,696
Taxes	235,561	240,532	471,123	479,668
Final net	2,142,975	1,085,200	3,869,242	2,212,028
Miles of road operated	7,511	7,511		
Chicago Milw & Puget Sound				
Freight revenue	1,527,465	1,061,809	2,830,036	2,127,827
Passenger revenue	252,166	238,289	510,801	476,831
Total, including other revenue	1,851,211	1,351,410	3,485,140	2,695,063
Expenses—Maintenance of way	167,217	107,117	371,981	184,425
Maintenance of equipment	205,950	141,917	363,681	255,953
Traffic expenses	50,209	50,174	108,038	113,177
Transportation expenses	539,969	474,170	1,006,708	996,145
Total, including general	988,992	790,500	1,898,239	1,522,159
Net from railroad	862,218	551,910	1,585,901	1,172,903
Outside operations, net	19,047	18,489	37,741	41,577
Total net revenue	881,266	570,399	1,623,642	1,214,480
Taxes	75,000	79,334	150,000	158,668
Final net	806,266	491,065	1,473,642	1,055,812
Miles of road operated	2,082	2,058		
Gallatin Valley				
Freight revenue	7,000	4,601	13,028	8,420
Passenger revenue	3,420	3,351	6,253	5,979
Total, including other revenue	11,345	8,323	20,382	14,977
Expenses—Maintenance of way	1,066	1,060	2,575	1,604
Maintenance of equipment	412	411	1,445	1,206
Traffic expenses	116	67	180	117
Transportation expenses	4,848	4,683	9,987	9,139
Total, including general	6,705	6,510	14,594	12,636
Net from railroad	4,640	1,812	5,787	2,340
Outside operations, net	------	------	------	------
Total net revenue	4,640	1,812	5,787	2,340
Taxes	520	430	1,040	860
Final net	4,120	1,382	4,747	1,480
Miles of road operated	50	52		

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Chicago Milwaukee & St Paul System—*Concluded*

	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
Tacoma Eastern	$	$	$	$
Freight revenue	39,013	38,979	72,934	69,876
Passenger revenue	16,966	15,707	28,252	30,320
Total, including other revenue	59,265	57,282	106,839	105,348
Expenses—Maintenance of way	11,313	5,354	21,777	13,751
Maintenance of equipment	5,314	5,693	14,645	15,104
Traffic expenses	1,981	596	3,855	1,314
Transportation expenses	17,279	16,490	34,147	32,529
Total, including general	37,186	29,896	77,191	66,161
Net from railroad	22,079	27,385	29,647	39,186
Outside operations, net	------	9,911	------	10,089
Total net revenue	22,079	37,297	29,647	49,276
Taxes	2,695	2,100	5,391	4,200
Final net	19,383	35,197	24,256	45,076
Miles of road operated	92	91		

Colorado & Southern System.

	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
Colorado & Southern				
Freight revenue	491,130	504,007	919,857	945,007
Passenger revenue	187,894	185,426	335,706	355,610
Total, including other revenue	721,602	732,001	1,342,293	1,387,250
Expenses—Maintenance of way	123,654	98,503	222,744	188,372
Maintenance of equipment	160,991	135,358	301,728	262,732
Traffic expenses	12,768	11,516	23,679	23,836
Transportation expenses	203,841	215,459	302,495	409,619
Total, including general	521,789	482,760	982,778	928,222
Net from railroad	199,813	249,241	359,515	459,027
Outside operations, net	364	—331	—988	—1,786
Total net revenue	200,178	248,909	358,526	457,241
Taxes	29,175	24,700	58,350	49,400
Final net	171,003	224,209	300,176	407,841
Miles of road operated	1,073	1,194		
Fort Worth & Denver City				
Freight revenue	255,400	232,092	470,699	437,199
Passenger revenue	154,649	173,092	285,444	315,921
Total, including other revenue	429,975	424,587	795,733	793,622
Expenses—Maintenance of way	37,045	32,115	66,576	60,169
Maintenance of equipment	74,875	58,659	133,064	113,851
Traffic expenses	6,971	6,773	17,294	15,673
Transportation expenses	129,649	119,277	253,764	232,907
Total, including general	262,578	228,883	498,275	446,901
Net from railroad	167,396	195,704	297,457	346,720
Outside operations, net	—494	—370	—1,958	—1,647
Total net revenue	166,901	195,333	295,499	345,072
Taxes	11,700	12,000	23,400	24,500
Final net	155,201	183,333	272,099	320,572
Miles of road operated	454	454		
Wichita Valley				
Freight revenue	24,071	25,255	42,538	48,461
Passenger revenue	20,030	21,415	37,088	40,988
Total, including other revenue	47,994	50,481	87,273	97,144
Expenses—Maintenance of way	7,926	8,364	13,929	14,475
Maintenance of equipment	5,967	5,553	10,906	11,020
Traffic expenses	1,068	578	1,748	1,146
Transportation expenses	15,537	20,303	31,039	40,368
Total, including general	32,900	36,909	62,852	71,208
Net from railroad	15,094	13,572	24,420	25,936
Outside operations, net	------	------	------	------
Total net revenue	15,094	13,572	24,420	25,936
Taxes	2,673	3,000	4,873	5,000
Final net	12,420	10,572	19,546	20,936
Miles of road operated	256	256		
Total Company				
Freight revenue	770,601	761,354	1,433,094	1,430,667
Passenger revenue	362,573	379,933	658,238	712,519
Total, including other revenue	1,199,571	1,207,069	2,225,299	2,278,016
Expenses—Maintenance of way	168,625	138,982	303,249	263,016
Maintenance of equipment	241,833	199,570	445,698	387,603
Traffic expenses	20,807	18,867	42,721	40,655
Transportation expenses	349,027	355,039	677,298	682,894
Total, including general	817,267	748,552	1,543,905	1,446,331
Net from railroad	382,303	458,517	681,392	831,683
Outside operations, net	—130	—701	—2,946	—3,433
Total net revenue	382,173	457,814	678,445	828,249
Taxes	43,548	39,700	86,623	78,900
Final net	338,624	418,114	591,821	749,349
Miles of road operated	1,783	1,904 (See this road on page 30)		
Trinity & Brazos Valley				
Freight revenue	119,292	101,533	216,512	175,925
Passenger revenue	59,767	41,309	106,682	78,446
Total, including other revenue	187,614	149,786	339,028	267,000
Expenses—Maintenance of way	41,558	24,296	86,640	51,199
Maintenance of equipment	29,418	29,018	54,692	54,694
Traffic expenses	10,448	9,140	20,609	21,303
Transportation expenses	83,269	69,835	160,803	131,616
Total, including general	174,534	141,983	342,332	277,746
Net from railroad	13,080	7,803	—3,303	—10,745
Outside operations, net	------	------	------	------
Total net revenue	13,080	7,803	—3,303	—10,745
Taxes	4,000	3,500	8,000	7,000
Final net	9,080	4,303	—11,303	—17,745
Miles of road operated	462	462		

Denver & Rio Grande System.

	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
Denver & Rio Grande				
Freight revenue	1,553,782	1,536,138	3,015,822	2,907,917
Passenger revenue	561,263	558,298	1,063,533	1,078,545
Total, including other revenue	2,215,469	2,188,086	4,272,598	4,165,702
Expenses—Maintenance of way	377,352	323,630	780,925	599,569
Maintenance of equipment	405,437	352,697	784,650	693,938
Traffic expenses	50,948	54,659	101,934	115,663
Transportation expenses	674,643	710,163	1,296,551	1,372,841
Total, including general	1,577,934	1,487,446	3,090,563	2,878,239
Net from railroad	637,524	700,640	1,182,035	1,287,462
Outside operations, net	11,670	8,250	18,323	12,872
Total net revenue	649,195	708,891	1,200,358	1,300,334
Taxes	75,000	70,000	145,000	140,000
Final net	574,195	638,891	1,055,358	1,160,334
Miles of road operated	2,554	2,555 (See this road on page 30)		
Boca & Loyalton				
Freight revenue	11,862	12,516	21,790	22,401
Passenger revenue	1,080	1,532	2,171	2,915
Total, including other revenue	13,594	14,755	25,093	26,444
Expenses—Maintenance of way	1,946	1,506	3,261	4,090
Maintenance of equipment	1,440	1,640	2,817	3,153
Traffic expenses	88	------	88	------
Transportation expenses	3,144	3,420	6,424	6,529
Total, including general	7,047	6,971	13,449	14,583
Net from railroad	6,547	7,784	11,644	11,861
Outside operations, net	------	------	------	------
Total net revenue	6,547	7,784	11,644	11,861
Taxes	385	600	770	1,200
Final net	6,162	7,184	10,873	10,661
Miles of road operated	45	48		
Rio Grande Southern				
Freight revenue	38,220	33,788	79,407	64,286
Passenger revenue	10,365	10,901	20,550	21,754
Total, including other revenue	52,231	48,035	107,511	92,966
Expenses—Maintenance of way	21,785	16,567	45,392	30,559
Maintenance of equipment	3,144	3,415	7,700	6,090
Traffic expenses	251	233	449	411
Transportation expenses	16,947	14,193	34,805	27,967
Total, including general	43,275	36,013	91,202	68,715
Net from railroad	8,956	12,022	16,308	24,251
Outside operations, net	------	------	------	------
Total net revenue	8,956	12,022	16,308	24,251
Taxes	2,800	2,800	5,600	5,600
Final net	6,156	9,222	10,708	18,651
Miles of road operated	179	179 (See this road on page 32)		
Western Pacific				
Freight revenue	388,146	368,591	773,769	668,194
Passenger revenue	135,193	120,955	264,791	228,673
Total, including other revenue	543,893	500,080	1,074,159	922,164
Expenses—Maintenance of way	95,469	79,706	185,767	145,835
Maintenance of equipment	54,381	38,125	99,025	70,508
Traffic expenses	29,854	26,895	61,870	56,615
Transportation expenses	198,275	177,944	387,775	340,025
Total, including general	402,785	343,206	785,534	653,739
Net from railroad	141,108	156,873	288,625	268,424
Outside operations, net	620	—3,200	69	—6,067
Total net revenue	141,728	153,672	288,694	262,357
Taxes	19,833	14,350	39,666	28,700
Final net	121,895	139,322	249,028	233,657
Miles of road operated	937	937		

Erie System.

	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
Erie				
Freight revenue	3,578,836	3,354,703	6,893,578	6,343,793
Passenger revenue	1,034,459	949,035	1,963,505	1,872,359
Total, including other revenue	4,934,930	4,633,634	9,529,435	8,862,193
Expenses—Maintenance of way	662,076	658,427	1,147,984	1,179,251
Maintenance of equipment	775,495	701,788	1,561,415	1,427,219
Traffic expenses	96,512	110,003	190,846	196,305
Transportation expenses	1,436,136	1,347,238	2,877,410	2,633,569
Total, including general	2,990,284	2,891,878	5,892,797	5,594,060
Net from railroad	1,944,645	1,741,756	3,636,638	3,268,132
Outside operations, net	11,079	20,662	2,457	65,009
Total net revenue	1,955,725	1,762,418	3,639,095	3,333,142
Taxes	138,546	163,025	277,093	249,443
Final net	1,817,178	1,599,392	3,362,002	3,083,698
Miles of road operated	1,988	1,995		
Chicago & Erie				
Freight revenue	301,361	372,222	718,109	654,459
Passenger revenue	71,009	76,705	139,067	134,540
Total, including other revenue	470,377	484,121	935,149	869,040
Expenses—Maintenance of way	99,690	85,743	188,181	140,014
Maintenance of equipment	106,142	83,427	198,507	165,858
Traffic expenses	19,214	21,621	42,417	41,654
Transportation expenses	230,525	186,281	433,595	371,223
Total, including general	466,107	385,857	884,567	737,259
Net from railroad	4,270	98,264	50,582	131,781
Outside operations, net	31	------	57	------
Total net revenue	4,301	98,264	50,639	131,781
Taxes	12,895	16,450	25,790	27,388
Final net	—8,593	81,814	24,849	104,393
Miles of road operated	269	269		
Total Company				
Freight revenue	3,940,197	3,726,925	7,611,687	6,998,252
Passenger revenue	1,105,468	1,019,740	2,102,572	2,006,899
Total, including other revenue	5,405,307	5,117,755	10,464,584	9,731,232
Expenses—Maintenance of way	701,766	744,170	1,336,165	1,319,265
Maintenance of equipment	881,637	785,215	1,759,922	1,593,077
Traffic expenses	115,726	131,624	233,263	237,959
Transportation expenses	1,666,661	1,533,519	3,311,005	3,004,792
Total, including general	3,456,391	3,277,735	6,777,364	6,331,319
Net from railroad	1,948,915	1,840,020	3,687,220	3,399,913
Outside operations, net	11,110	20,662	2,514	65,009
Total net revenue	1,960,026	1,860,682	3,689,734	3,464,923
Taxes	151,441	179,475	302,883	276,831
Final net	1,808,585	1,681,206	3,386,851	3,188,091
Miles of road operated	2,257	2,264		
New Jersey & New York				
Freight revenue	16,841	15,084	33,308	26,497
Passenger revenue	60,399	54,574	119,343	112,256
Total, including other revenue	79,970	73,023	158,234	145,413
Expenses—Maintenance of way	10,867	10,199	24,076	19,313
Maintenance of equipment	4,684	3,416	9,603	6,561
Traffic expenses	446	5,194	1,184	5,478
Transportation expenses	33,288	30,121	64,192	59,663
Total, including general	50,418	49,780	101,253	92,726
Net from railroad	29,552	23,242	56,980	52,687
Outside operations, net	------	------	------	------
Total net revenue	29,552	23,242	56,980	52,687
Taxes	1,725	1,800	3,450	3,050
Final net	27,827	21,442	53,530	49,637
Miles of road operated	47	47		
New York Susq & Western				
Freight revenue	155,979	182,488	309,021	344,112
Passenger revenue	58,541	57,443	112,331	115,225
Total, including other revenue	236,124	267,339	467,034	513,223
Expenses—Maintenance of way	37,013	33,875	71,396	66,806
Maintenance of equipment	37,863	22,121	64,162	46,156
Traffic expenses	1,523	3,004	3,302	4,167
Transportation expenses	95,795	93,038	192,941	180,635
Total, including general	176,105	156,451	339,937	306,082
Net from railroad	60,018	110,888	127,097	207,140
Outside operations, net	—660	3,572	—7,059	5,317
Total net revenue	59,358	114,460	120,038	212,457
Taxes	17,648	24,013	35,297	35,747
Final net	41,709	90,446	84,740	176,710
Miles of road operated	154	152 (See this road on page 31)		
Wilkes-Barre & Eastern				
Freight revenue	54,497	63,275	101,168	122,602
Passenger revenue	567	670	1,260	1,446
Total, including other revenue	55,325	63,990	102,754	124,180
Expenses—Maintenance of way	11,988	14,508	24,103	30,827
Maintenance of equipment	8,648	9,114	15,237	16,638
Traffic expenses	361	1,207	761	1,456
Transportation expenses	18,308	20,447	34,913	40,273
Total, including general	40,129	46,138	76,689	90,837
Net from railroad	15,195	17,852	26,065	33,343
Outside operations, net	------	------	------	------
Total net revenue	15,195	17,852	26,065	33,343
Taxes	547	678	1,095	1,095
Final net	14,648	17,173	24,970	32,248
Miles of road operated	92	92		

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Grand Trunk Lines in United States.

	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
Atlantic & St Lawrence	$	$	$	$
Freight revenue	70,250	66,612	132,824	126,375
Passenger revenue	35,760	38,859	69,494	71,597
Total, including other revenue	114,745	116,448	221,243	220,260
Expenses—Maintenance of way	37,872	48,030	71,928	81,020
Maintenance of equipment	23,263	21,768	41,579	43,745
Traffic expenses	4,155	4,213	8,325	8,669
Transportation expenses	70,806	46,300	112,122	91,527
Total, including general	139,040	123,324	240,197	230,848
Net from railroad	—24,295	—6,876	—18,954	—10,587
Outside operations, net	------	------	------	------
Total net revenue	—24,295	—6,876	—18,954	—10,587
Taxes	7,313	6,658	14,627	13,317
Final net	—31,608	—13,534	—33,582	—23,905
Miles of road operated	166	166		
Central Vermont				
Freight revenue	227,860	221,148	449,315	435,509
Passenger revenue	134,600	130,597	243,221	239,503
Total, including other revenue	391,563	381,323	751,823	733,310
Expenses—Maintenance of way	54,926	52,763	100,983	94,150
Maintenance of equipment	57,370	46,305	110,854	90,758
Traffic expenses	9,026	9,768	17,459	16,877
Transportation expenses	166,812	161,026	345,727	314,402
Total, including general	295,407	277,361	589,533	531,660
Net from railroad	96,155	103,961	162,289	201,650
Outside operations, net	1,430	1,310	1,140	2,065
Total net revenue	97,586	105,271	163,430	203,715
Taxes	12,200	11,750	24,400	23,500
Final net	85,386	93,521	139,030	180,215
Miles of road operated	411	411		
Chic Det & Can Gr Trunk Junc				
Freight revenue	45,725	39,627	79,322	70,170
Passenger revenue	25,632	23,367	46,332	45,318
Total, including other revenue	87,736	72,403	154,841	136,988
Expenses—Maintenance of way	22,851	48,806	73,642	72,034
Maintenance of equipment	14,441	16,126	26,918	31,323
Traffic expenses	1,915	1,918	3,892	3,924
Transportation expenses	49,577	31,004	83,209	60,861
Total, including general	90,191	99,424	190,675	171,038
Net from railroad	—2,455	—27,021	—35,834	—34,050
Outside operations, net	------	------	------	------
Total net revenue	—2,455	—27,021	—35,834	—34,050
Taxes	2,691	2,647	5,382	5,295
Final net	—5,146	—29,668	—41,217	—39,345
Miles of road operated	60	60		
Cincin Saginaw & Mackinaw				
Freight revenue	15,421	13,602	28,171	24,860
Passenger revenue	7,020	6,554	12,970	12,848
Total, including other revenue	24,099	21,574	44,709	40,673
Expenses—Maintenance of way	4,498	5,553	11,007	9,455
Maintenance of equipment	4,548	3,568	7,899	7,316
Traffic expenses	962	1,130	1,898	2,356
Transportation expenses	13,884	11,794	27,986	23,148
Total, including general	24,627	22,877	50,372	43,874
Net from railroad	—528	—1,303	—5,663	—3,201
Outside operations, net	------	------	------	------
Total net revenue	—528	—1,303	—5,663	—3,201
Taxes	1,054	1,045	2,109	2,090
Final net	—1,583	—2,348	—7,773	—5,291
Miles of road operated	52	52		
Detroit Grand Haven & Milw				
Freight revenue	113,000	120,830	215,000	214,222
Passenger revenue	68,000	79,266	128,000	143,147
Total, including other revenue	207,725	226,426	393,350	405,747
Expenses—Maintenance of way	69,269	27,423	138,601	50,849
Maintenance of equipment	27,046	23,880	51,638	50,551
Traffic expenses	6,902	7,459	14,078	14,623
Transportation expenses	90,852	87,838	186,545	167,036
Total, including general	198,601	151,069	400,765	291,616
Net from railroad	9,123	75,357	—7,415	114,130
Outside operations, net	—53	—45	—123	—83
Total net revenue	9,070	75,312	—7,539	114,046
Taxes	2,953	2,879	5,906	5,759
Final net	6,117	72,432	—13,445	108,286
Miles of road operated	190	190		
Grand Trunk Western				
Freight revenue	334,000	345,057	649,000	644,569
Passenger revenue	225,000	224,833	445,000	447,325
Total, including other revenue	595,080	608,461	1,167,700	1,168,716
Expenses—Maintenance of way	79,151	104,584	176,060	170,877
Maintenance of equipment	82,701	89,057	160,527	172,199
Traffic expenses	20,684	20,253	40,942	40,623
Transportation expenses	215,486	212,231	455,527	427,319
Total, including general	410,626	441,769	860,676	838,982
Net from railroad	184,453	166,692	307,023	329,733
Outside operations, net	—294	—11	—1,323	—288
Total net revenue	184,158	166,680	305,699	329,445
Taxes	29,877	31,635	59,754	63,270
Final net	154,281	135,045	245,945	266,174
Miles of road operated	347	347		
Michigan Air Line				
Freight revenue	9,563	8,908	19,148	16,563
Passenger revenue	5,567	4,941	8,817	8,919
Total, including other revenue	17,328	15,369	31,838	28,552
Expenses—Maintenance of way	5,110	3,554	9,218	8,317
Maintenance of equipment	3,919	2,440	7,865	7,014
Traffic expenses	993	1,054	2,063	2,129
Transportation expenses	9,965	7,976	20,509	15,781
Total, including general	20,749	15,811	41,326	34,714
Net from railroad	—3,421	—441	—9,488	—6,161
Outside operations, net	------	------	------	------
Total net revenue	—3,421	—441	—9,488	—6,161
Taxes	867	859	1,734	1,718
Final net	—4,288	—1,300	—11,222	—7,879
Miles of road operated	105	105		
Pontiac Oxford & Northern				
Freight revenue	9,400	10,797	17,500	17,515
Passenger revenue	9,500	8,913	17,500	16,446
Total, including other revenue	20,820	21,186	38,590	37,884
Expenses—Maintenance of way	11,704	7,965	18,985	15,576
Maintenance of equipment	9,173	2,854	12,331	6,260
Traffic expenses	962	980	1,944	2,033
Transportation expenses	9,910	8,029	19,331	15,501
Total, including general	32,429	20,320	53,899	40,344
Net from railroad	—11,609	865	—15,309	—2,460
Outside operations, net	------	------	------	------
Total net revenue	—11,609	865	—15,309	—2,460
Taxes	1,037	440	2,074	880
Final net	—12,646	425	—17,383	—3,340
Miles of road operated	100	100		

	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
St Clair Tunnel	$	$	$	$
Freight revenue	------	------	------	------
Passenger revenue	------	------	------	------
Total, including other revenue	26,580	25,298	51,916	49,362
Expenses—Maintenance of way	489	769	1,840	1,481
Maintenance of equipment	1,309	1,195	2,402	2,239
Traffic expenses	------	------	------	------
Transportation expenses	5,237	4,732	10,341	9,517
Total, including general	7,035	6,697	14,584	13,239
Net from railroad	19,544	18,600	37,331	36,123
Outside operations, net	------	------	------	------
Total net revenue	19,544	18,600	37,331	36,123
Taxes	2,503	2,452	5,006	4,904
Final net	17,041	16,148	32,325	31,218
Miles of road operated	2	2		
Toledo Saginaw & Muskegon				
Freight revenue	8,300	9,739	16,500	16,453
Passenger revenue	4,800	4,220	8,400	8,444
Total, including other revenue	14,640	15,181	27,845	27,210
Expenses—Maintenance of way	6,713	11,363	12,778	23,155
Maintenance of equipment	2,378	2,948	5,489	4,983
Traffic expenses	665	727	1,445	1,508
Transportation expenses	8,531	7,689	18,351	13,993
Total, including general	18,846	23,246	39,255	44,674
Net from railroad	—4,206	—8,064	—11,410	—17,464
Outside operations, net	------	------	------	------
Total net revenue	—4,206	—8,064	—11,410	—17,464
Taxes	955	945	1,911	1,891
Final net	—5,161	—9,010	—13,321	—19,356
Miles of road operated	116	116		

Missouri Kansas & Texas System.

	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
Missouri Kansas & Texas				
Freight revenue	1,715,825	1,435,713	3,147,279	2,708,877
Passenger revenue	821,518	782,321	1,536,608	1,507,474
Total, including other revenue	2,691,721	2,381,034	4,975,153	4,535,697
Expenses—Maintenance of way	403,929	527,234	833,878	998,836
Maintenance of equipment	382,560	354,130	735,600	689,545
Traffic expenses	58,700	60,140	122,493	118,033
Transportation expenses	909,112	871,890	1,748,174	1,765,656
Total, including general	1,829,309	1,883,254	3,587,161	3,724,513
Net from railroad	862,411	497,780	1,387,991	811,183
Outside operations, net	—11,395	—909	—10,044	—6,370
Total net revenue	851,016	496,871	1,377,945	804,813
Taxes	111,655	84,408	212,855	168,316
Final net	739,360	412,463	1,165,091	636,497
Miles of road operated	3,398	3,398	(See this road on page 31)	
Wichita Falls & Northwestern				
Freight revenue	56,367	38,003	117,290	70,630
Passenger revenue	29,997	24,800	52,815	47,154
Total, including other revenue	91,062	66,580	178,302	130,683
Expenses—Maintenance of way	16,814	14,172	33,475	25,147
Maintenance of equipment	10,070	14,875	22,512	24,176
Traffic expenses	1,995	1,361	3,980	3,277
Transportation expenses	32,547	25,088	65,291	46,297
Total, including general	64,667	58,533	131,070	106,025
Net from railroad	26,394	8,047	47,231	24,657
Outside operations, net	------	------	------	------
Total net revenue	26,394	8,047	47,231	24,657
Taxes	3,014	2,994	6,029	5,988
Final net	23,379	5,053	41,201	18,669
Miles of road operated	277	210		
Wichita Falls & Southern				
Freight revenue	6,916	4,647	17,608	9,417
Passenger revenue	2,206	1,731	4,293	3,381
Total, including other revenue	9,653	6,961	22,874	13,963
Expenses—Maintenance of way	2,971	1,557	6,359	2,269
Maintenance of equipment	627	123	1,243	485
Traffic expenses	281	185	517	350
Transportation expenses	2,576	2,296	5,735	4,697
Total, including general	6,760	4,411	14,445	8,363
Net from railroad	2,893	2,550	8,429	5,599
Outside operations, net	------	------	------	------
Total net revenue	2,893	2,550	8,429	5,599
Taxes	431	320	863	640
Final net	2,461	2,230	7,565	4,959
Miles of road operated	56	56		

Missouri Pacific System.

	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
Missouri Pacific				
Freight revenue	1,970,123	1,543,383	3,682,797	3,092,592
Passenger revenue	507,817	467,153	969,807	906,374
Total, including other revenue	2,672,596	2,242,636	5,016,205	4,414,565
Expenses—Maintenance of way	413,676	400,227	785,818	853,579
Maintenance of equipment	488,843	521,943	870,168	1,015,052
Traffic expenses	59,479	64,210	116,677	124,750
Transportation expenses	971,201	920,388	1,874,304	1,861,683
Total, including general	1,994,230	1,978,282	3,776,760	3,998,442
Net from railroad	678,366	264,353	1,239,444	416,122
Outside operations, net	—2,722	—822	—5,749	—3,555
Total net revenue	675,643	263,531	1,233,695	412,567
Taxes	93,390	80,298	186,780	165,200
Final net	582,253	183,233	1,046,915	247,367
Miles of road operated	3,919	3,916		
St Louis Iron Mtn & Southern				
Freight revenue	2,165,496	1,780,718	4,277,173	3,369,548
Passenger revenue	577,001	554,238	1,101,563	1,083,330
Total, including other revenue	2,940,285	2,517,734	5,780,631	4,782,353
Expenses—Maintenance of way	540,855	460,241	1,078,663	904,417
Maintenance of equipment	490,053	471,156	900,098	876,022
Traffic expenses	54,605	55,122	110,855	106,682
Transportation expenses	912,677	770,612	1,791,956	1,532,440
Total, including general	2,065,745	1,830,787	4,018,075	3,558,504
Net from railroad	874,540	686,946	1,762,556	1,223,849
Outside operations, net	—6,134	—1,477	—10,599	—5,982
Total net revenue	868,406	685,469	1,751,956	1,217,866
Taxes	90,795	81,765	181,590	163,530
Final net	777,611	603,704	1,570,366	1,054,336
Miles of road operated	3,318	3,314		
Total Company				
Freight revenue	4,135,619	3,324,101	7,959,970	6,462,140
Passenger revenue	1,084,818	1,021,391	2,071,370	1,989,704
Total, including other revenue	5,612,881	4,760,370	10,796,836	9,196,918
Expenses—Maintenance of way	954,531	860,468	1,864,481	1,757,996
Maintenance of equipment	978,896	993,099	1,770,266	1,891,074
Traffic expenses	114,084	119,332	227,532	231,432
Transportation expenses	1,883,878	1,691,000	3,666,260	3,394,123
Total, including general	4,059,975	3,809,069	7,794,835	7,556,946
Net from railroad	1,552,906	951,299	3,002,000	1,639,971
Outside operations, net	—8,856	—2,299	—16,348	—9,537
Total net revenue	1,544,049	949,000	2,985,651	1,630,433
Taxes	184,185	162,063	368,370	328,730
Final net	1,359,864	786,937	2,617,281	1,301,703
Miles of road operated	7,237	7,230	(See this road on page 31)	

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Missouri Pacific System—(Concluded)

	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
Arkansas Central	$	$	$	$
Freight revenue	4,467	5,033	8,847	8,869
Passenger revenue	4,126	4,205	7,526	7,476
Total, including other revenue	9,124	9,847	17,487	17,533
Expenses—Maintenance of way	1,549	1,283	3,152	2,711
Maintenance of equipment	626	910	1,813	1,994
Traffic expenses	81	243	150	314
Transportation expenses	2,437	2,736	4,864	5,375
Total, including general	5,238	5,862	11,192	11,662
Net from railroad	3,886	3,985	6,295	5,871
Outside operations	------	------	------	------
Total net revenue	3,886	3,985	6,295	5,871
Taxes	750	581	1,500	1,081
Final net	3,136	3,404	4,795	4,789
Miles of road operated	46	46		

New York Central System.

	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
New York Central & Hudson River				
Freight revenue	5,491,542	5,097,000	10,568,631	9,775,643
Passenger revenue	3,580,505	3,424,712	6,734,457	6,597,848
Total, including other revenue	10,046,120	9,426,413	19,219,426	18,152,003
Expenses—Maintenance of way	1,330,869	1,238,094	2,625,419	2,442,551
Maintenance of equipment	1,845,542	1,314,487	3,463,303	2,571,188
Traffic expenses	169,435	171,581	384,440	396,270
Transportation expenses	3,221,012	3,057,818	6,359,163	6,120,372
Total, including general	6,763,028	5,980,843	13,268,549	11,984,574
Net from railroad	3,283,092	3,445,570	5,950,876	6,167,429
Outside operations, net	62,604	37,836	29,437	39,406
Total net revenue	3,345,696	3,483,407	5,980,314	6,206,835
Taxes	524,994	418,069	1,049,004	832,441
Final net	2,820,701	3,065,337	4,931,309	5,374,394
Miles of road operated	3,594	3,591		
Chicago Indiana & Southern				
Freight revenue	308,696	262,854	575,622	503,447
Passenger revenue	29,620	33,550	58,233	60,763
Total, including other revenue	349,230	304,510	655,177	579,371
Expenses—Maintenance of way	55,898	42,510	105,888	92,622
Maintenance of equipment	90,659	99,442	173,096	185,485
Traffic expenses	7,937	9,213	17,332	16,399
Transportation expenses	111,972	105,609	213,629	215,688
Total, including general	274,148	264,816	525,741	527,058
Net from railroad	75,082	39,693	129,436	52,312
Outside operations, net	703	490	1,324	861
Total net revenue	75,786	40,184	130,761	53,174
Taxes	13,000	13,900	26,000	27,800
Final net	62,786	26,284	104,761	25,374
Miles of road operated	358	341		
Chicago Kalamazoo & Saginaw				
Freight revenue	3,578	5,662	7,177	8,442
Passenger revenue	5,794	5,561	11,353	11,792
Total, including other revenue	16,873	19,557	32,590	37,441
Expenses—Maintenance of way	2,927	3,501	5,701	6,579
Maintenance of equipment	2,196	1,879	3,441	4,356
Traffic expenses	451	398	896	949
Transportation expenses	4,296	4,662	8,582	8,920
Total, including general	10,398	11,211	20,043	22,164
Net from railroad	6,474	8,345	12,546	15,277
Outside operations, net	------	------	------	------
Total net revenue	6,474	8,345	12,546	15,277
Taxes	1,091	1,116	2,182	2,233
Final net	5,383	7,228	10,364	13,043
Miles of road operated	44	44		
Cincinnati Northern				
Freight revenue	101,740	95,817	178,915	165,682
Passenger revenue	29,114	30,720	53,332	55,599
Total, including other revenue	136,986	132,151	244,438	233,685
Expenses—Maintenance of way	24,974	22,689	47,095	47,543
Maintenance of equipment	22,208	27,259	44,413	49,126
Traffic expenses	2,306	3,382	5,053	6,270
Transportation expenses	47,085	42,180	90,713	80,238
Total, including general	99,923	98,268	193,701	188,680
Net from railroad	37,062	33,883	50,737	45,004
Outside operations, net	------	------	------	------
Total net revenue	37,062	33,883	50,737	45,004
Taxes	5,300	5,700	10,600	10,400
Final net	31,762	28,183	40,137	34,604
Miles of road operated	244	245		
Cleve Cin Chic & St Louis				
Freight revenue	2,039,607	1,745,541	3,704,531	3,353,842
Passenger revenue	897,488	857,768	1,613,128	1,633,005
Total, including other revenue	3,175,445	2,816,418	5,777,516	5,410,604
Expenses—Maintenance of way	363,608	302,551	726,754	588,132
Maintenance of equipment	502,370	419,283	941,850	803,547
Traffic expenses	59,701	87,536	127,984	184,147
Transportation expenses	1,031,867	983,634	2,032,349	1,923,063
Total, including general	2,011,432	1,843,449	3,939,371	3,607,205
Net from railroad	1,164,013	972,968	1,838,144	1,803,398
Outside operations, net	2,233	—577	1,894	—3,119
Total net revenue	1,166,246	972,390	1,840,039	1,800,279
Taxes	95,000	100,000	190,000	190,000
Final net	1,071,246	872,390	1,650,039	1,610,279
Miles of road operated	2,011	2,010		
Detroit & Charlevoix RR Co				
Freight revenue	6,288	9,116	11,781	16,047
Passenger revenue	1,126	960	1,928	2,001
Total, including other revenue	7,709	10,349	14,330	18,556
Expenses—Maintenance of way	1,856	2,170	4,375	4,653
Maintenance of equipment	593	473	1,099	1,083
Traffic expenses	4	51	4	57
Transportation expenses	2,527	3,150	4,502	12,126
Total, including general	5,217	6,210	10,356	18,465
Net from railroad	2,491	4,138	3,973	91
Outside operations, net	------	------	------	------
Total net revenue	2,491	4,138	3,973	91
Taxes	606	582	1,212	1,165
Final net	1,885	3,556	2,760	—1,074
Miles of road operated	43	43		
Dunkirk Alleg Vall & Pitts				
Freight revenue	19,071	16,034	36,515	29,968
Passenger revenue	10,287	11,088	18,295	19,939
Total, including other revenue	33,213	30,245	63,079	56,947
Expenses—Maintenance of way	10,015	6,957	18,424	13,983
Maintenance of equipment	4,272	2,156	6,457	3,052
Traffic expenses	583	959	1,244	1,419
Transportation expenses	12,163	11,460	24,522	22,053
Total, including general	27,393	21,899	51,357	41,342
Net from railroad	5,820	8,345	11,722	15,605
Outside operations, net	------	------	------	------
Total net revenue	5,820	8,345	11,722	15,605
Taxes	1,175	1,828	2,350	3,656
Final net	4,645	6,517	9,372	11,948
Miles of road operated	90	90		

	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
Indiana Harbor Belt	$	$	$	$
Freight revenue	------	------	------	------
Passenger revenue	------	------	------	------
Total, including other revenue	252,948	215,780	494,036	410,042
Expenses—Maintenance of way	25,765	24,907	55,003	45,494
Maintenance of equipment	30,100	32,300	64,630	58,581
Traffic expenses	2,629	3,707	5,279	6,283
Transportation expenses	95,276	87,895	184,672	177,590
Total, including general	159,787	154,594	321,632	300,263
Net from railroad	93,161	61,185	172,404	109,779
Outside operations, net	2,468	5,111	6,976	9,321
Total net revenue	95,630	66,297	179,380	119,100
Taxes	5,560	5,500	11,120	11,000
Final net	90,070	60,797	168,260	108,100
Miles of road operated	104	108		
Lake Erie & Western				
Freight revenue	429,447	406,977	780,251	740,722
Passenger revenue	102,746	112,297	184,443	207,370
Total, including other revenue	561,807	544,700	1,021,562	998,632
Expenses—Maintenance of way	89,893	63,530	166,516	123,677
Maintenance of equipment	91,525	90,208	178,846	154,054
Traffic expenses	10,941	13,011	24,068	27,191
Transportation expenses	183,005	184,511	360,724	361,807
Total, including general	385,812	362,042	752,277	689,304
Net from railroad	175,994	182,658	269,285	309,328
Outside operations, net	------	------	------	------
Total net revenue	175,994	182,658	269,285	309,328
Taxes	20,495	19,882	40,990	39,750
Final net	155,499	162,775	228,294	269,577
Miles of road operated	886	886		
Lake Erie Alliance & Wheeling	June 1912.	June 1911.	July 1 to June 30 1911-12.	July 1 to June 30 1910-11.
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		
Lake Shore & Mich Southern	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
Freight revenue	3,219,964	2,841,838	6,047,035	5,262,983
Passenger revenue	1,349,414	1,292,019	2,490,074	2,473,948
Total, including other revenue	5,072,476	4,655,514	9,516,646	8,776,556
Expenses—Maintenance of way	628,130	475,324	1,292,125	963,529
Maintenance of equipment	805,638	654,151	1,573,395	1,338,777
Traffic expenses	71,917	97,301	163,108	197,188
Transportation expenses	1,372,025	1,255,974	2,740,374	2,486,213
Total, including general	2,951,808	2,559,089	5,920,748	5,132,260
Net from railroad	2,120,668	2,096,424	3,595,897	3,644,295
Outside operations, net	20,337	5,261	50,242	7,510
Total net revenue	2,141,005	2,101,686	3,646,140	3,651,806
Taxes	145,000	135,000	290,000	270,000
Final net	1,996,005	1,966,686	3,356,140	3,381,806
Miles of road operated	1,872	1,662		
Louisville & Jeffersonv Bridge				
Freight revenue	16,552	12,755	30,037	24,086
Passenger revenue	568	733	1,064	1,357
Total, including other revenue	19,703	16,077	33,863	29,756
Expenses—Maintenance of way	------	------	------	------
Maintenance of equipment	------	------	------	------
Traffic expenses	------	------	------	------
Transportation expenses	------	------	------	------
Total, including general	------	------	------	------
Net from railroad	------	------	------	------
Outside opertions, net	------	------	------	------
Total net revenue	------	------	------	------
Taxes	------	------	------	------
Final net	------	------	------	------
Miles of road operated	2	2		
Michigan Central				
Freight revenue	1,711,744	1,597,001	3,322,861	3,006,105
Passenger revenue	926,927	921,983	1,756,357	1,685,164
Total, including other revenue	2,919,182	2,773,637	5,618,418	5,163,849
Expenses—Maintenance of way	375,117	247,105	713,239	488,690
Maintenance of equipment	396,852	292,814	788,781	575,897
Traffic expenses	57,743	70,176	126,641	150,420
Transportation expenses	1,049,349	912,919	2,103,655	1,814,322
Total, including general	1,922,329	1,570,241	3,821,592	3,119,642
Net from railroad	996,853	1,203,395	1,796,826	2,044,206
Outside operations, net	5,913	9,670	9,562	11,181
Total net revenue	1,002,766	1,213,065	1,806,388	2,055,388
Taxes	116,000	106,250	232,000	212,250
Final net	886,766	1,106,815	1,574,388	1,843,138
Miles of road operated	1,816	1,804		
New York & Ottawa				
Freight revenue	16,260	13,313	31,292	25,338
Passenger revenue	3,997	4,123	8,152	7,195
Totl, including other revenue	21,581	18,600	41,937	34,793
Expenses—Maintenance of way	6,334	4,059	13,234	7,991
Maintenance of equipment	3,495	2,699	5,903	5,312
Traffic expenses	657	571	1,212	1,155
Transportation expenses	7,628	7,286	15,306	13,857
Total, including general	18,706	15,304	36,898	29,840
Net from railroad	2,875	3,295	5,038	4,952
Outside operations, net	------	------	------	------
Total net revenue	2,875	3,295	5,038	4,952
Taxes	573	437	746	711
Final net	2,302	2,858	4,292	4,241
Miles of road operated	69	69		
New York Chicago & St Louis				
Freight revenue	850,650	798,532	1,516,334	1,493,209
Passenger revenue	163,175	176,996	323,730	348,251
Total, including other revenue	1,053,825	1,013,563	1,915,166	1,915,325
Expenses—Maintenance of way	135,410	128,655	270,736	259,388
Maintenance of equipment	139,458	91,982	255,067	183,431
Traffic expenses	45,970	44,608	97,150	91,770
Transportation expenses	424,219	379,798	809,352	738,269
Total, including general	753,471	662,035	1,466,355	1,306,424
Net from railroad	300,353	351,528	448,811	608,900
Outside operations, net	—304	—475	—1,486	—1,819
Total net revenue	300,049	351,052	447,324	607,080
Taxes	36,000	39,000	72,000	78,000
Final net	264,049	312,052	375,324	529,080
Miles of road operated	564	561		

(See this road on page 31)

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New York Central System—(*Concluded*).

	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
Peoria & Eastern	$	$	$	$
Freight revenue	252,883	198,413	438,814	375,377
Passenger revenue	69,609	71,779	127,431	131,259
Total, including other revenue	341,104	294,534	604,341	550,325
Expenses—Maintenance of way	40,980	39,568	82,161	83,891
Maintenance of equipment	42,256	35,768	81,901	71,101
Traffic expenses	3,939	6,403	8,418	13,395
Transportation expenses	104,228	114,249	205,438	218,581
Total, including general	196,840	201,267	389,067	398,864
Net from railroad	144,264	93,266	215,274	151,461
Outside operations, net	------	------	------	------
Total net revenue	144,264	93,266	215,274	151,461
Taxes	9,800	10,500	19,600	21,000
Final net	134,464	82,766	195,674	130,461
Miles of road operated	351	351 (See this road on page 31)		
Pittsburgh & Lake Erie				
Freight revenue	1,543,398	1,326,513	2,993,522	2,520,797
Passenger revenue	165,547	160,679	319,937	313,935
Total, including other revenue	1,774,667	1,528,182	3,441,932	2,918,128
Expenses—Maintenance of way	163,716	142,589	335,846	292,645
Maintenance of equipment	255,668	248,880	496,052	381,417
Traffic expenses	12,715	15,048	25,682	32,869
Transportation expenses	349,730	313,188	673,905	618,885
Total, including general	806,710	742,981	1,580,925	1,373,812
Net from railroad	967,956	785,201	1,861,007	1,544,316
Outside operations, net	367	84	—373	—280
Total net revenue	968,324	785,285	1,860,633	1,544,035
Taxes	31,000	30,000	62,000	60,000
Final net	937,324	755,285	1,798,633	1,484,035
Miles of road operated	221	215 (See this road on page 31)		
Rutland				
Freight revenue	177,494	151,893	349,507	311,971
Passenger revenue	135,501	130,362	247,473	246,954
Total, including other revenue	357,166	319,533	685,481	632,538
Expenses—Maintenance of way	38,172	42,167	72,163	86,377
Maintenance of equipment	59,640	52,901	119,582	112,968
Traffic expenses	8,887	8,103	18,140	16,827
Transportation expenses	125,653	112,636	247,517	229,397
Total, including general	237,838	222,120	469,284	458,387
Net from railroad	119,328	97,412	216,196	174,151
Outside operations, net	------	------	------	------
Total net revenue	119,328	97,412	216,196	174,151
Taxes	15,203	10,843	27,886	23,545
Final net	104,124	86,569	188,310	150,605
Miles of road operated	468	468 (See this road on page 32)		
St Lawrence & Adirondack				
Freight revenue	31,285	29,889	68,206	54,652
Passenger revenue	32,191	27,854	65,624	57,094
Total, including other revenue	66,325	60,995	138,569	117,840
Expenses—Maintenance of way	11,078	5,323	26,187	14,472
Maintenance of equipment	4,177	1,095	4,526	2,706
Traffic expenses	546	758	1,240	1,181
Transportation expenses	36,351	24,603	69,355	54,565
Total, including general	53,183	32,662	103,395	76,190
Net from railroad	13,142	28,332	35,173	41,650
Outside operations, net	------	------	------	------
Total net revenue	13,142	28,332	35,173	41,650
Taxes	318	469	798	1,019
Final net	12,823	27,862	34,374	40,630
Miles of road operated	65	65		
Toledo & Ohio Central				
Freight revenue	393,758	400,383	794,446	753,216
Passenger revenue	77,816	82,628	133,429	144,948
Total, including other revenue	506,477	507,736	990,335	950,323
Expenses—Maintenance of way	93,960	65,396	175,443	125,459
Maintenance of equipment	83,097	76,319	172,298	153,496
Traffic expenses	7,863	7,981	15,548	15,402
Transportation expenses	156,551	147,111	316,117	295,865
Total, including general	350,273	305,405	697,230	607,550
Net from railroad	156,204	202,330	293,105	342,773
Outside operations, net	—426	—734	—1,195	—1,727
Total net revenue	155,777	201,595	291,919	341,045
Taxes	20,294	25,706	40,588	46,049
Final net	135,483	175,889	251,321	294,996
Miles of road operated	442	442 (See this road on page 31)		
Zanesville & Western				
Freight revenue	34,817	37,108	63,403	69,108
Passenger revenue	4,988	4,434	9,498	9,031
Total, including other revenue	41,056	42,565	75,248	80,236
Expenses—Maintenance of way	11,209	7,645	20,662	15,158
Maintenance of equipment	11,053	10,847	22,594	19,736
Traffic expenses	750	627	1,574	1,476
Transportation expenses	14,395	14,141	28,094	28,758
Total, including general	38,106	34,045	74,501	66,768
Net from railroad	2,949	8,520	746	13,468
Outside operations, net	------	------	------	------
Total net revenue	2,949	8,520	746	13,468
Taxes	2,250	3,408	4,500	5,058
Final net	699	5,112	—3,753	8,409
Miles of road operated	89	89		

New York New Haven & Hartford System.

	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
N Y N H & Hartford				
Freight revenue	3,113,442	2,614,022	5,892,930	4,928,427
Passenger revenue	2,778,913	2,508,455	5,253,761	4,916,767
Total, including other revenue	6,410,194	5,598,020	12,163,959	10,795,728
Expenses—Maintenance of way	662,935	644,648	1,271,600	1,217,102
Maintenance of equipment	657,255	655,774	1,324,695	1,239,909
Traffic expenses	30,784	27,927	54,853	58,434
Transportation expenses	2,107,100	1,983,877	4,133,864	3,923,891
Total, including general	3,615,601	3,475,070	7,106,475	6,739,977
Net from railroad	2,794,593	2,122,949	5,057,484	4,055,750
Outside operations, net	132,109	132,886	247,377	248,866
Total net revenue	2,926,702	2,255,836	5,403,861	4,304,617
Taxes	318,000	310,000	636,000	610,000
Final net	2,608,702	1,945,836	4,668,861	3,694,617
Miles of road operated	2,090	2,090		
Central New England				
Freight revenue	275,421	221,965	533,748	418,334
Passenger revenue	36,312	35,233	67,626	66,879
Total, including other revenue	323,750	269,872	627,255	510,966
Expenses—Maintenance of way	42,900	59,218	83,635	96,028
Maintenance of equipment	21,473	21,058	47,118	40,211
Traffic expenses	1,091	1,422	2,155	2,469
Transportation expenses	88,243	70,100	169,128	135,938
Total, including general	155,887	154,006	305,365	279,565
Net from railroad	167,862	115,865	321,890	231,400
Outside operations, net	463	21	890	101
Total net revenue	168,325	115,887	322,780	231,502
Taxes	10,000	9,000	20,000	18,000
Final net	158,325	106,887	302,780	213,502
Miles of road operated	276	276		
N Y Ontario & Western				
Freight revenue	652,706	603,522	1,285,035	1,190,040
Passenger revenue	327,071	306,987	625,623	609,129
Total, including other revenue	1,023,883	951,497	2,001,664	1,884,009
Expenses—Maintenance of way	126,299	138,363	226,741	260,498
Maintenance of equipment	126,741	134,329	244,833	287,008
Traffic expenses	14,700	9,656	24,365	19,686
Transportation expenses	295,694	306,052	591,374	608,375
Total, including general	579,922	604,384	1,121,502	1,206,927
Net from railroad	443,960	347,112	880,162	677,082
Outside operations, net	1,521	2,039	1,630	6,104
Total net revenue	445,482	349,152	881,793	683,186
Taxes	18,166	17,916	36,333	35,833
Final net	427,315	231,235	845,459	647,353
Miles of road operated	565	565 (See this road on page 31)		
Union Freight				
Freight revenue	10,001	10,176	20,273	20,665
Passenger revenue	------	------	------	------
Total, including other revenue	10,036	10,255	20,496	20,812
Expenses—Maintenance of way	1,593	987	2,313	1,714
Maintenance of equipment	1,126	1,220	1,689	2,180
Traffic expenses	67	50	117	100
Transportation expenses	4,077	4,195	8,770	8,492
Total, including general	7,331	7,028	13,799	13,506
Net from railroad	2,704	3,227	6,696	7,305
Outside operations, net	------	------	------	------
Total net revenue	2,704	3,227	6,696	7,305
Taxes	575	575	1,150	1,150
Final net	2,129	2,652	5,546	6,155
Miles of road operated	2	2		

Pennsylvania System—Eastern Lines.

	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
Pennsylvania *Railroad*				
Freight revenue	11,218,844	9,630,297	21,741,370	18,378,094
Passenger revenue	3,649,914	3,317,363	6,810,071	6,417,092
Total, including other revenue	15,797,061	13,763,668	30,463,796	26,484,725
Expenses—Maintenance of way	1,954,334	1,543,715	3,840,499	2,968,715
Maintenance of equipment	3,154,455	2,572,750	5,905,919	5,040,243
Traffic expenses	191,000	173,870	396,179	353,927
Transportation expenses	5,162,971	4,831,042	10,098,003	9,457,164
Total, including general	10,795,663	9,456,650	20,907,106	18,492,355
Net from railroad	5,001,398	4,307,018	9,556,689	7,992,370
Outside operations, net	—56,720	—143,405	—152,882	—264,568
Total net revenue	4,944,677	4,163,612	9,403,807	7,727,802
Taxes	587,439	585,085	1,174,879	1,170,171
Final net	4,357,237	3,578,526	8,228,927	6,557,630
Miles of road operated	4,021	3,978 (See this road on page 31)		
Baltimore & Sparrow's Point				
Freight revenue	9,842	9,606	20,118	17,694
Passenger revenue	------	------	------	------
Total, including other revenue	9,842	9,606	20,118	17,694
Expenses—Maintenance of way	3,696	4,420	6,796	8,437
Maintenance of equipment	150	C454	242	C837
Traffic expenses	185	42	314	87
Transportation expenses	3,951	3,868	8,040	6,901
Total, including general	8,167	8,031	15,981	14,895
Net from railroad	1,675	1,574	4,137	2,799
Outside operations, net	------	------	------	------
Total net revenue	1,675	1,574	4,137	2,799
Taxes	239	388	486	760
Final net	1,436	1,186	3,650	2,038
Miles of road operated	11	11		
Balt Chesapeake & Atlantic				
Freight revenue	15,760	12,053	26,911	21,540
Passenger revenue	35,797	32,047	61,584	55,811
Total, including other revenue	55,985	48,511	96,196	86,424
Expenses—Maintenance of way	8,003	5,502	15,125	10,502
Maintenance of equipment	1,793	2,345	4,748	5,045
Traffic expenses	784	1,046	1,867	2,300
Transportation expenses	16,677	12,687	32,652	25,511
Total, including general	27,923	22,252	55,912	44,677
Net from railroad	28,062	26,259	40,284	41,747
Outside operations, net	29,810	19,935	56,565	39,609
Total net revenue	57,872	46,194	96,849	81,356
Taxes	1,673	1,590	3,347	3,181
Final net	56,199	44,604	93,502	78,175
Miles of road operated	87	87 (See this road on page 31)		
Cornwall & Lebanon				
Freight revenue	30,763	21,493	53,818	44,473
Passenger revenue	6,575	8,404	16,243	16,350
Total, including other revenue	40,322	31,287	78,570	66,188
Expenses—Maintenance of way	2,959	2,773	6,023	4,557
Maintenance of equipment	5,935	7,127	12,566	14,630
Traffic expenses	518	408	887	873
Transportation expenses	12,911	11,872	26,545	25,179
Total, including general	23,690	23,408	48,856	47,777
Net from railroad	16,631	7,878	29,714	18,410
Outside operations, net	------	------	------	------
Total net revenue	16,631	7,878	29,714	18,410
Taxes	1,501	1,248	2,901	2,531
Final net	15,130	6,630	26,812	15,879
Miles of road operated	26	26		
Cumberland Valley				
Freight revenue	202,246	160,485	389,703	327,240
Passenger revenue	79,128	64,130	139,133	121,897
Total, including other revenue	293,523	235,161	554,842	470,697
Expenses—Maintenance of way	52,536	43,934	106,537	88,202
Maintenance of equipment	30,572	28,096	62,343	57,159
Traffic expenses	4,396	4,284	9,263	9,160
Transportation expenses	82,294	77,337	162,857	149,792
Total, including general	176,570	160,186	354,859	318,033
Net from railroad	116,952	74,975	199,982	152,663
Outside operations, net	380	499	1,140	1,084
Total net revenue	117,333	75,474	201,123	153,748
Taxes	5,611	5,141	11,223	10,282
Final net	111,721	70,333	189,900	143,465
Miles of road operated	162	162 (See this road on page 31)		
Long Island				
Freight revenue	300,248	283,049	578,491	523,115
Passenger revenue	910,631	828,703	1,902,110	1,785,839
Total, including other revenue	1,263,915	1,160,112	2,581,779	2,403,477
Expenses—Maintenance of way	120,225	109,040	248,775	234,797
Maintenance of equipment	110,890	100,411	221,824	201,729
Traffic expenses	21,221	16,475	40,990	37,156
Transportation expenses	444,234	431,640	865,687	834,633
Total, including general	715,341	675,515	1,418,349	1,346,602
Net from railroad	548,573	484,596	1,163,430	1,056,875
Outside operations, net	86,966	92,404	179,610	190,665
Total net revenue	635,539	577,001	1,343,041	1,247,541
Taxes	56,450	52,151	112,900	104,303
Final net	579,089	524,849	1,230,141	1,143,238
Miles of road operated	398	398 (See this road on page 32)		

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

	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
Maryland Delaware & Virginia	$	$	$	$
Freight revenue	6,982	5,713	11,158	11,285
Passenger revenue	14,588	15,168	27,473	26,614
Total, including other revenue	23,167	22,584	41,526	40,868
Expenses—Maintenance of way	3,962	4,548	10,987	9,546
Maintenance of equipment	2,196	1,418	4,092	2,915
Traffic expenses	709	791	1,492	1,796
Transportation expenses	7,831	7,378	15,565	14,621
Total, including general	14,943	14,388	32,608	29,348
Net from railroad	8,223	8,195	8,918	11,520
Outside operations, net	26,324	27,881	49,712	50,181
Total net revenue	34,548	36,077	58,631	61,702
Taxes	454	444	908	889
Final net	34,093	35,633	57,722	60,812
Miles of road operated	83	83	(See this road on page 32)	
Monongahela				
Freight revenue	133,771	91,850	250,668	180,132
Passenger revenue	2,382	2,442	4,767	4,798
Total, including other revenue	137,544	95,685	258,342	187,599
Expenses—Maintenance of way	20,448	17,462	44,254	37,045
Maintenance of equipment	7,268	5,945	20,000	15,552
Traffic expenses	416	248	705	466
Transportation expenses	25,156	20,880	49,296	40,247
Total, including general	55,265	46,411	118,180	97,150
Net from railroad	82,279	49,273	140,161	90,449
Outside operations, net	------	------	------	------
Total net revenue	82,279	49,273	140,161	90,449
Taxes	2,000	1,900	4,000	3,800
Final net	80,279	47,373	136,161	86,649
Miles of road operated	64	64		
New York Phila & Norfolk				
Freight revenue	255,786	235,111	538,785	479,947
Passenger revenue	61,300	54,854	107,625	95,088
Total, including other revenue	342,924	311,381	697,835	617,774
Expenses—Maintenance of way	27,973	32,964	53,585	69,088
Maintenance of equipment	52,474	44,873	106,268	98,706
Traffic expenses	4,366	3,279	8,456	8,258
Transportation expenses	135,263	109,542	275,670	226,325
Total, including general	232,501	202,952	469,171	426,554
Net from railroad	110,423	108,428	228,664	191,220
Outside operations, net	------	------	------	------
Total net revenue	110,423	108,428	228,664	191,220
Taxes	7,900	7,500	15,800	15,000
Final net	102,523	100,928	212,864	176,220
Miles of road operated	112	112	(See this road on page 32)	
Northern Central				
Freight revenue	806,452	782,246	1,584,885	1,464,647
Passenger revenue	249,549	225,639	459,159	433,368
Total, including other revenue	1,117,795	1,065,087	2,180,706	2,014,005
Expenses—Maintenance of way	154,452	140,257	295,663	268,090
Maintenance of equipment	197,092	208,179	414,092	398,924
Traffic expenses	17,144	14,677	34,230	30,224
Transportation expenses	488,458	494,116	985,280	973,846
Total, including general	881,317	878,615	1,777,296	1,716,168
Net from railroad	236,478	186,472	403,409	297,837
Outside operations, net	1,374	849	2,028	1,588
Total net revenue	237,852	187,321	405,438	299,425
Taxes	38,699	38,255	77,399	76,511
Final net	199,152	149,066	328,038	222,914
Miles of road operated	473	472	(See this road on page 32)	
Pennsylvania *Terminal*				
Freight revenue	------	------	------	------
Passenger revenue	------	------	------	------
Total, including other revenue	36,154	42,600	70,197	76,201
Expenses—Maintenance of way	4,048	1,977	5,811	2,248
Maintenance of equipment	2,588	1,989	4,733	4,293
Traffic expenses	72	55	72	55
Transportation expenses	19,968	16,901	39,552	32,354
Total, including general	26,845	21,060	50,467	39,223
Net from railroad	9,309	21,540	19,729	36,977
Outside operations, net	------	------	------	------
Total net revenue	9,309	21,540	19,729	36,977
Taxes	1,300	1,130	2,660	2,260
Final net	8,009	20,410	17,069	34,717
Miles of road operated	4	4		
Phila Baltimore & Washington				
Freight revenue	928,153	825,153	1,941,644	1,661,982
Passenger revenue	790,391	713,202	1,425,169	1,333,617
Total, including other revenue	1,882,951	1,683,961	3,702,872	3,297,518
Expenses—Maintenance of way	297,472	218,277	591,583	421,656
Maintenance of equipment	322,391	273,723	643,293	546,998
Traffic expenses	25,197	22,695	54,607	50,700
Transportation expenses	724,124	635,878	1,431,944	1,267,613
Total, including general	1,408,879	1,182,766	2,805,296	2,353,805
Net from railroad	474,072	501,194	897,575	943,713
Outside operations, net	------	------	------	------
Total net revenue	474,072	501,194	897,575	943,713
Taxes	52,176	49,982	104,353	99,965
Final net	421,896	451,211	793,221	843,747
Miles of road operated	713	713	(See this road on page 32)	
Susq Bloomsburg & Berwick				
Freight revenue	20,300	6,878	35,602	14,658
Passenger revenue	1,528	1,235	2,849	2,647
Total, including other revenue	22,021	8,323	38,930	17,663
Expenses—Maintenance of way	2,346	1,250	4,710	2,572
Maintenance of equipment	2,163	2,519	3,812	3,004
Traffic expenses	------	------	------	------
Transportation expenses	4,296	3,538	8,651	6,209
Total, including general	9,680	8,079	19,062	13,476
Net from railroad	12,340	244	19,868	4,186
Outside operations, net	------	------	------	------
Total net revenue	12,340	244	19,868	4,186
Taxes	496	154	858	460
Final net	11,844	89	19,010	3,726
Miles of road operated	43	43		
Union RR of Baltimore				
Freight revenue	109,142	112,753	224,421	205,180
Passenger revenue	25,180	21,730	45,563	41,190
Total, including other revenue	135,792	135,804	273,062	249,029
Expenses—Maintenance of way	10,895	9,772	21,548	17,614
Maintenance of equipment	------	------	------	------
Traffic expenses	697	927	1,458	1,922
Transportation expenses	5,280	5,583	10,714	11,304
Total, including general	19,479	18,455	38,939	35,363
Net from railroad	116,312	117,348	234,123	213,665
Outside operations, net	------	------	------	------
Total net revenue	116,312	117,348	234,123	213,665
Taxes	5,244	5,668	10,489	11,337
Final net	111,067	111,680	223,633	202,328
Miles of road operated	9	9		
West Jersey & Seashore				
Freight revenue	199,807	150,771	389,338	313,544
Passenger revenue	776,549	672,612	1,392,448	1,324,789
Total, including other revenue	1,025,618	871,814	1,869,632	1,725,936
Expenses—Maintenance of way	99,413	99,938	194,419	170,110
Maintenance of equipment	126,499	130,101	219,893	210,533
Traffic expenses	14,321	13,543	31,448	29,280
Transportation expenses	257,517	275,802	506,691	544,966
Total, including general	509,964	528,967	976,571	975,164
Net from railroad	515,654	342,846	893,061	750,771
Outside operations, net	—2,106	—1,229	—7,407	—7,001
Total net revenue	513,547	341,617	885,653	743,770
Taxes	30,122	26,687	60,245	53,375
Final net	483,414	314,929	825,408	690,394
Miles of road operated	355	355	(See this road on page 32)	

Pennsylvania System—Western Lines

	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
Central Indiana				
Freight revenue	13,827	13,806	22,666	23,500
Passenger revenue	2,665	2,788	4,889	5,201
Total, including other revenue	17,380	17,222	28,996	29,928
Expenses—Maintenance of way	4,140	4,395	8,120	8,451
Maintenance of equipment	3,676	3,507	7,744	6,738
Traffic expenses	609	704	1,215	1,262
Transportation expenses	7,050	6,878	13,394	13,338
Total, including general	16,667	16,647	32,795	32,078
Net from railroad	713	575	—3,799	—2,150
Outside operations, net	------	------	------	------
Total net revenue	713	575	—3,799	—2,150
Taxes	1,621	1,687	3,243	3,375
Final net	—908	—1,112	—7,043	—5,525
Miles of road operated	127	127		
Cincinnati Lebanon & Northern				
Freight revenue	34,983	33,118	61,040	63,196
Passenger revenue	4,925	5,347	9,587	10,368
Total, including other revenue	50,382	41,435	90,526	79,652
Expenses—Maintenance of way	8,684	12,827	16,492	20,255
Maintenance of equipment	4,796	5,353	7,799	10,457
Traffic expenses	942	1,024	1,799	1,851
Transportation expenses	16,679	13,286	30,690	26,367
Total, including general	31,547	32,808	57,935	59,585
Net from railroad	18,835	8,627	32,590	20,066
Outside operations, net	------	------	------	------
Total net revenue	18,835	8,627	32,590	20,066
Taxes	3,060	2,500	6,750	4,000
Final net	15,774	6,127	25,840	16,066
Miles of road operated	45	45		
Grand Rapids & Indiana				
Freight revenue	274,729	233,411	512,511	431,885
Passenger revenue	235,618	234,384	427,592	427,656
Total, including other revenue	551,216	503,538	1,020,115	930,073
Expenses—Maintenance of way	61,088	49,901	119,006	94,432
Maintenance of equipment	73,162	62,460	142,479	124,665
Traffic expenses	11,997	11,497	23,808	23,420
Transportation expenses	194,825	184,990	393,624	360,421
Total, including general	356,052	322,951	709,366	631,378
Net from railroad	195,164	180,587	310,749	298,694
Outside operations, net	—45	404	36	—509
Total net revenue	195,119	180,991	310,785	298,185
Taxes	22,690	22,964	45,385	45,974
Final net	172,429	158,027	265,399	252,210
Miles of road operated	586	587	(See this road on page 32)	
Pennsylvania *Company*				
Freight revenue	4,689,892	3,740,496	9,276,274	7,022,464
Passenger revenue	980,085	863,855	1,832,654	1,669,522
Total, including other revenue	6,227,836	4,970,462	12,222,657	9,399,345
Expenses—Maintenance of way	830,880	592,901	1,632,580	1,106,244
Maintenance of equipment	1,008,072	778,295	1,994,796	1,546,817
Traffic expenses	86,742	77,488	168,662	147,189
Transportation expenses	1,901,523	1,514,048	3,745,012	2,938,559
Total, including general	3,919,870	3,047,482	7,726,781	5,909,672
Net from railroad	2,307,966	1,922,979	4,495,875	3,489,673
Outside operations, net	507	—670	—3,972	—4,752
Total net revenue	2,308,473	1,922,309	4,491,903	3,484,921
Taxes	225,694	170,597	443,285	344,546
Final net	2,082,779	1,751,711	4,048,618	3,140,374
Miles of road operated	1,750	1,415	(See this road on page 32)	
Pitts Char & Youghiogheny				
Freight revenue	29,765	25,180	58,033	49,333
Passenger revenue	544	496	1,112	1,031
Total, including other revenue	32,962	27,737	63,968	54,332
Expenses—Maintenance of way	1,980	2,584	4,375	6,130
Maintenance of equipment	2,743	1,924	3,703	3,274
Traffic expenses	231	226	467	478
Transportation expenses	8,547	8,620	16,852	16,303
Total, including general	15,226	14,781	28,524	28,928
Net from railroad	17,736	12,956	35,444	25,403
Outside operations, net	------	------	------	------
Total net revenue	17,736	12,956	35,444	25,403
Taxes	868	892	1,716	1,785
Final net	16,867	12,063	33,728	23,618
Miles of road operated	21	21		
Pitts Cin Chicago & St Louis				
Freight revenue	2,736,339	2,410,822	5,277,226	4,564,407
Passenger revenue	822,008	805,844	1,511,660	1,518,307
Total, including other revenue	3,917,983	3,591,392	7,525,994	6,801,389
Expenses—Maintenance of way	534,624	488,698	1,043,662	1,074,698
Maintenance of equipment	698,692	591,825	1,381,475	1,232,701
Traffic expenses	73,554	74,544	142,770	137,189
Transportation expenses	1,268,599	1,156,513	2,512,062	2,244,688
Total, including general	2,643,548	2,377,398	5,216,869	4,818,102
Net from railroad	1,274,434	1,213,993	2,309,124	1,983,287
Outside operations, net	61	—1,062	—701	—2,300
Total net revenue	1,274,495	1,212,931	2,308,423	1,980,986
Taxes	142,610	128,012	280,345	256,795
Final net	1,131,885	1,084,918	2,028,077	1,724,191
Miles of road operated	1,467	1,467	(See this road on page 32)	
Toledo Peoria & Western				
Freight revenue	68,528	68,472	129,401	124,838
Passenger revenue	45,883	43,903	88,522	83,744
Total, including other revenue	120,003	117,092	229,648	219,957
Expenses—Maintenance of way	21,165	17,993	39,657	35,956
Maintenance of equipment	24,671	22,984	46,449	46,038
Traffic expenses	2,765	2,377	4,966	4,437
Transportation expenses	40,529	40,659	78,297	80,273
Total, including general	92,616	87,392	176,392	173,444
Net from railroad	27,386	30,300	53,255	46,512
Outside operations, net	------	------	------	------
Total net revenue	27,386	30,300	53,255	46,512
Taxes	4,800	4,800	9,600	9,600
Final net	22,586	25,500	43,655	36,912
Miles of road operated	247	247	(See this road on page 32)	

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Pennsylvania System—Western Lines—(*Concluded*)

	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
Vandalia	$	$	$	$
Freight revenue	664,783	560,161	1,240,809	1,076,184
Passenger revenue	217,175	231,335	429,298	456,139
Total, including other revenue	979,456	883,092	1,860,820	1,719,520
Expenses—Maintenance of way	138,355	137,235	287,579	310,507
Maintenance of equipment	171,204	158,339	340,042	311,974
Traffic expenses	24,779	28,736	52,127	58,353
Transportation expenses	330,135	317,048	654,954	620,810
Total, including general	682,895	661,420	1,372,185	1,341,978
Net from railroad	296,560	221,671	488,634	377,514
Outside operations, net	------	------	------	------
Total net revenue	296,560	221,671	488,634	377,541
Taxes	29,944	28,301	58,631	55,702
Final net	266,616	193,370	430,003	321,839
Miles of road operated	827	827	(See this road on page 32)	
Waynesburg & Washington				
Freight revenue	6,166	7,172	10,938	12,300
Passenger revenue	7,162	6,614	13,317	12,514
Total, including other revenue	14,343	14,690	26,219	26,586
Expenses—Maintenance of way	2,747	3,002	7,586	7,976
Maintenance of equipment	1,133	1,348	2,540	2,794
Traffic expenses	133	109	237	217
Transportation expenses	4,295	4,611	8,355	8,741
Total, including general	8,487	9,251	19,066	20,081
Net from railroad	5,855	5,438	7,153	6,505
Outside operations, net	------	------	------	------
Total net revenue	5,855	5,438	7,153	6,505
Taxes	267	235	533	481
Final net	5,588	5,203	6,619	6,024
Miles of road operated	28	28		

Reading System.

	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
Atlantic City				
Freight revenue	72,748	73,345	146,767	145,968
Passenger revenue	279,767	248,470	513,130	493,675
Total, including other revenue	368,527	336,052	689,073	665,403
Expenses—Maintenance of way	18,529	23,206	38,944	40,339
Maintenance of equipment	9,382	10,682	24,205	21,821
Traffic expenses	2,415	6,069	11,004	8,239
Transportation expenses	139,337	128,643	267,128	255,861
Total, including general	171,116	169,958	344,499	329,888
Net from railroad	197,410	166,093	344,574	335,515
Outside operations, net	—4,336	—4,821	—9,717	—8,893
Total net revenue	193,074	161,271	334,856	326,621
Taxes	9,000	7,000	18,000	14,000
Final net	184,074	154,271	316,856	312,621
Miles of road operated	166	166		
Catasauqua & Fogelsville				
Freight revenue	18,991	18,958	38,058	32,052
Passenger revenue	139	115	271	283
Total, including other revenue	19,316	19,350	38,576	32,890
Expenses—Maintenance of way	3,143	1,915	6,658	3,619
Maintenance of equipment	1,553	1,327	3,014	2,980
Traffic expenses	8	9	16	15
Transportation expenses	4,254	3,825	8,602	7,444
Total, including general	8,998	7,121	18,399	14,141
Net from railroad	10,318	12,229	20,176	18,749
Outside operations, net	------	------	------	------
Total net revenue	10,318	12,229	20,176	18,749
Taxes	600	600	1,200	1,200
Final net	9,718	11,629	18,976	17,549
Miles of road operated	30	30		
Central RR of New Jersey				
Freight revenue	1,983,757	1,512,033	3,758,186	2,829,327
Passenger revenue	618,716	591,483	1,194,071	1,191,760
Total, including other revenue	2,741,559	2,207,728	5,217,744	4,232,120
Expenses—Maintenance of way	226,159	225,485	441,282	431,497
Maintenance of equipment	353,448	299,292	701,175	607,703
Traffic expenses	34,323	35,102	64,400	67,348
Transportation expenses	740,715	636,703	1,441,990	1,238,517
Total, including general	1,396,811	1,233,641	2,732,463	2,422,411
Net from railroad	1,344,748	974,086	2,485,281	1,809,709
Outside operations, net	76,280	68,481	135,734	163,305
Total net revenue	1,421,029	1,042,567	2,621,015	1,973,014
Taxes	128,208	93,994	256,487	188,027
Final net	1,292,730	948,573	2,364,528	1,784,986
Miles of road operated	669	671	(See this road on page 30)	
Chester & Delaware River				
Freight revenue	19,985	13,889	37,066	27,085
Passenger revenue	------	------	------	------
Total, including other revenue	23,158	15,768	42,114	31,136
Expenses—Maintenance of way	1,489	1,769	2,668	2,995
Maintenance of equipment	------	------	24	------
Traffic expenses	23	3	58	6
Transportation expenses	6,034	4,949	11,680	9,827
Total, including general	7,570	6,744	14,488	12,874
Net from railroad	15,588	9,023	27,626	18,262
Outside operations, net	------	------	------	------
Total net revenue	15,588	9,023	27,626	18,262
Taxes	159	111	296	216
Final net	15,428	8,912	27,329	18,045
Miles of road operated	5	5		
Gettysburg & Harrisburg				
Freight revenue	16,953	15,970	31,721	30,908
Passenger revenue	5,789	3,713	11,975	7,832
Total, including other revenue	23,821	20,581	45,903	40,561
Expenses—Maintenance of way	4,386	4,509	10,672	7,499
Maintenance of equipment	263	748	367	1,402
Traffic expenses	168	145	333	356
Transportation expenses	8,956	9,537	21,370	17,959
Total, including general	13,988	15,177	33,040	27,734
Net from railroad	9,832	5,404	12,862	12,827
Outside operations, net	------	------	------	------
Total net revenue	9,832	5,404	12,862	12,827
Taxes	300	300	600	600
Final net	9,532	5,104	12,262	12,227
Miles of road operated	41	41		
Northeast Pennsylvania				
Freight revenue	6,132	5,303	10,712	9,540
Passenger revenue	13,101	11,118	21,487	21,068
Total, including other revenue	21,662	18,514	37,005	34,880
Expenses—Maintenance of way	2,300	3,768	4,634	6,615
Maintenance of equipment	------	------	------	------
Traffic expenses	4	8	1,425	42
Transportation expenses	7,069	6,193	13,786	28,108
Total, including general	9,386	9,985	19,947	34,795
Net from railroad	12,275	8,529	17,057	84
Outside operations, net	------	------	------	------
Total net revenue	12,275	8,529	17,057	84
Taxes	200	200	400	400
Final net	12,075	8,329	16,657	—315
Miles of road operated	25	25		
Perkiomen				
Freight revenue	58,577	51,715	112,565	99,853
Passenger revenue	10,095	8,734	18,139	17,762
Total, including other revenue	70,569	62,221	134,566	120,983
Expenses—Maintenance of way	8,424	5,578	13,236	9,909
Maintenance of equipment	120	115	233	240
Traffic expenses	14	40	44	54
Transportation expenses	18,559	15,959	35,507	31,128
Total, including general	27,196	21,770	49,212	41,481
Net from railroad	43,372	40,450	85,354	79,502
Outside operations, net	------	------	------	------
Total net revenue	43 372	40 450	85 354	79,502
Taxes	1,250	1,250	2,500	2,500
Final net	42,122	39,200	82,854	77,002
Miles of road operated	38	38		
Philadelphia & Reading				
Freight revenue	3,434,229	2,815,424	6,517,465	5,368,268
Passenger revenue	709,111	628,221	1,325,873	1,291,584
Total, including other revenue	4,369,117	3,604,295	8,262,257	7,002,019
Expenses—Maintenance of way	425,138	425,785	818,173	787,873
Maintenance of equipment	718,341	737,551	1,441,997	1,405,746
Traffic expenses	46,118	39,261	92,093	83,397
Transportation expenses	1,290,236	1,128,152	2,507,410	2,233,425
Total, including general	2,537,701	2,391,992	4,981,210	4,646,206
Net from railroad	1,831,415	1,212,302	3,281,047	2,355,812
Outside operations, net	29,948	28,903	59,910	47,901
Total net revenue	1,861,364	1,241,205	3,340,957	2,403,714
Taxes	87,122	90,701	173,068	181,402
Final net	1,774,241	1,150,504	3,167,889	2,222,311
Miles of road operated	1,015	1,014	(See this road on page 32)	
Phila Newtown & New York				
Freight revenue	5,464	5,064	10,576	9,323
Passenger revenue	6,336	6,056	12,457	13,149
Total, including other revenue	13,871	12,887	27,398	26,110
Expenses—Maintenance of way	5,356	2,149	10,853	3,886
Maintenance of equipment	------	------	------	------
Traffic expenses	11	6	29	12
Transportation expenses	9,474	7,608	18,002	14,762
Total, including general	14,868	9,788	28,969	18,710
Net from railroad	—997	3,098	—1,571	7,399
Outside operations, net	------	------	------	------
Total net revenue	—997	3,098	—1,571	7,399
Taxes	300	300	600	600
Final net	1,297	2,798	—2,171	6,799
Miles of road operated	21	21		
Port Reading				
Freight revenue	124,846	80,170	225,641	146,882
Passenger revenue	------	------	------	------
Total, including other revenue	125,945	83,522	235,545	152,587
Expenses—Maintenance of way	11,155	8,609	26,189	19,247
Maintenance of equipment	0859	1	1,591	188
Traffic expenses	30	30	62	60
Transportation expenses	31,344	20,334	61,227	40,198
Total, including general	41,775	29,054	89,477	60,052
Net from railroad	84,169	54,467	146,067	92,534
Outside operations, net	2,239	—5,155	7,374	—2,951
Total net revenue	86,408	49,311	153,442	89,582
Taxes	8,000	3,800	16,000	7,600
Final net	78,408	45,511	137,442	81,982
Miles of road operated	21	21		
Reading & Columbia				
Freight revenue	21,823	20,467	41,475	37,371
Passenger revenue	12,596	9,558	22,923	20,470
Total, including other revenue	36,397	31,976	68,245	61,699
Expenses—Maintenance of way	6,785	12,278	14,429	17,356
Maintenance of equipment	174	154	439	505
Traffic expenses	73	76	171	155
Transportation expenses	15,139	14,309	29,418	28,414
Total, including general	22,698	26,876	45,049	46,546
Net from railroad	13,698	5,099	23,196	15,152
Outside operations, net	------	------	------	------
Total net revenue	13,698	5,099	23,196	15,152
Taxes	400	400	800	800
Final net	13,298	4,699	22,396	14,352
Miles of road operated	59	59		

St. Louis & San Francisco System.

	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
St Louis & San Francisco				
Freight revenue	2,437,428	2,049,848	4,548,201	3,890,018
Passenger revenue	1,035,018	1,069,781	1,968,063	2,093,862
Total, including other revenue	3,727,571	3,372,791	7,004,851	6,471,233
Expenses—Maintenance of way	558,024	436,725	910,789	781,790
Maintenance of equipment	483,623	451,718	1,022,279	897,213
Traffic expenses	73,362	77,057	152,324	162,980
Transportation expenses	1,313,682	1,120,294	2,470,133	2,258,417
Total, including general	2,517,619	2,174,016	4,760,326	4,289,245
Net from railroad	1,209,952	1,198,774	2,244,525	2,181,988
Outside operations, net	------	------	------	------
Total net revenue	1,209,952	1,198,774	2,244,525	2,181,988
Taxes	160,103	156,166	320,206	310,881
Final net	1,049,849	1,042,608	1,924,318	1,871,107
Miles of road operated	4,741	4,731	(See this road on page 32)	
Fort Worth & Rio Grande				
Freight revenue	35,391	36,156	63,369	69,914
Passenger revenue	28,426	30,076	54,060	57,473
Total, including other revenue	70,524	73,161	130,871	140,885
Expenses—Maintenance of way	17,812	15,736	37,739	27,086
Maintenance of equipment	8,427	10,404	18,781	19,933
Traffic expenses	2,539	3,838	5,185	6,508
Transportation expenses	34,518	36,968	68,622	64,880
Total, including general	66,205	70,192	136,745	124,778
Net from railroad	4,319	2,969	—5,874	16,106
Outside operations, net	------	------	------	------
Total net revenue	4,319	2,969	—5,874	16,106
Taxes	2,357	2,795	4,715	5,590
Final net	1,961	174	—10,589	10,515
Miles of road operated	235	235		
Paris & Great Northern				
Freight revenue	17,864	14,557	33,567	27,939
Passenger revenue	5,334	5,082	10,243	9,205
Total, including other revenue	24,133	20,422	45,566	38,760
Expenses—Maintenance of way	1,589	3,959	3,793	8,651
Maintenance of equipment	1,626	1,754	4,126	3,654
Traffic expenses	70	236	230	359
Transportation expenses	5,493	5,220	13,836	8,998
Total, including general	9,577	11,972	23,882	23,300
Net from railroad	14,556	8,450	21,686	15,459
Outside operations, net	------	------	------	------
Total net revenue	14,556	8,450	21,686	15,459
Taxes	560	375	960	750
Final net	13,996	8,075	20,726	14,709
Miles of road operated	16	16		

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

	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
St Louis San Francisco & Texas	$	$	$	$
Freight revenue	87,306	51,333	162,769	105,853
Passenger revenue	31,655	30,259	60,222	59,681
Total, including other revenue	125,502	89,410	236,802	179,770
Expenses—Maintenance of way	23,083	12,400	44,841	28,455
Maintenance of equipment	14,869	12,099	31,481	36,101
Traffic expenses	3,171	3,309	6,023	5,918
Transportation expenses	48,249	49,531	95,974	90,520
Total, including general	94,433	81,615	188,621	169,812
Net from railroad	31,068	7,795	48,180	9,958
Outside operations, net	------	------	------	------
Total net revenue	31,068	7,795	48,180	9,958
Taxes	1,216	1,360	2,433	2,720
Final net	29,852	6,434	45,746	7,237
Miles of road operated	243	243		
Total Company				
Freight revenue	2,577,989	2,151,894	4,807,906	4,093,724
Passenger revenue	1,100,413	1,135,198	2,092,588	2,220,221
Total, including other revenue	3,947,730	3,555,784	7,418,090	6,830,648
Expenses—Maintenance of way	600,508	468,820	997,162	845,982
Maintenance of equipment	508,545	475,975	1,076,667	956,901
Traffic expenses	79,142	84,440	163,762	175,765
Transportation expenses	1,401,942	1,212,013	2,648,565	2,322,815
Total, including general	2,687,834	2,337,795	5,109,572	4,607,135
Net from railroad	1,259,895	1,217,988	2,308,517	2,223,511
Outside operations, net	------	------	------	------
Total net revenue	1,259,895	1,217,988	2,308,517	2,223,511
Taxes	164,236	160,696	328,314	319,941
Final net	1,095,658	1,057,291	1,980,201	1,903,568
Miles of road operated	5,235	5,225	(See this road on page 32	
Beaumont Sour Lake & Western				
Freight revenue	56,382	40,229	109,289	73,033
Passenger revenue	7,122	5,951	14,390	12,382
Total, including other revenue	67,179	48,884	129,707	90,960
Expenses—Maintenance of way	10,909	12,647	16,363	21,796
Maintenance of equipment	5,802	5,948	11,159	11,992
Traffic expenses	2,393	2,097	3,968	3,873
Transportation expenses	26,466	18,868	49,285	39,442
Total, including general	49,429	42,894	88,899	83,385
Net from railroad	17,749	5,989	40,808	7,574
Outside operations, net	------	------	------	------
Total net revenue	17,749	5,989	40,808	7,574
Taxes	946	625	1,893	1,251
Final net	16,802	5,364	38,915	6,323
Miles of road operated	118	118		
Chicago & Eastern Illinois				
Freight revenue	1,034,120	986,269	1,969,651	1,856,413
Passenger revenue	305,093	294,920	568,555	559,321
Total, including other revenue	1,443,501	1,373,790	2,745,430	2,600,487
Expenses—Maintenance of way	212,688	175,533	354,493	313,100
Maintenance of equipment	291,027	232,663	520,042	434,535
Traffic expenses	24,081	29,283	45,965	59,694
Transportation expenses	502,109	440,971	963,952	852,711
Total, including general	1,075,285	918,939	1,975,294	1,741,976
Net from railroad	368,216	454,850	770,135	858,510
Outside operations, net	—1,868	—807	—5,180	—2,855
Total net revenue	366,347	454,043	764,954	855,655
Taxes	37,000	38,500	74,000	77,000
Final net	329,347	415,543	690,954	778,655
Miles of road operated	1,275	1,275	(See this road on page 32)	
Louisiana Southern				
Freight revenue	8,053	6,446	12,165	11,883
Passenger revenue	1,915	1,185	3,747	2,318
Total, including other revenue	10,854	8,137	17,679	14,986
Expenses—Maintenance of way	2,418	1,215	4,426	2,811
Maintenance of equipment	1,340	1,760	2,680	2,867
Traffic expenses	85	25	112	25
Transportation expenses	3,737	2,669	6,992	5,122
Total, including general	7,659	5,733	14,343	10,944
Net from railroad	3,195	2,404	3,336	4,042
Outside operations, net	------	------	------	------
Total net revenue	3,195	2,404	3,336	4,042
Taxes	733	764	1,466	1,529
Final net	2,462	1,639	1,869	2,512
Miles of road operated	45	45		
New Orleans Texas & Mexico				
Freight revenue	86,794	69,245	155,581	139,143
Passenger revenue	18,553	21,905	37,339	40,413
Total, including other revenue	114,510	98,114	218,207	193,235
Expenses—Maintenance of way	22,063	21,347	40,230	39,387
Maintenance of equipment	13,496	16,059	21,392	27,401
Traffic expenses	3,897	5,263	5,674	9,238
Transportation expenses	56,854	44,359	100,622	89,064
Total, including general	102,814	94,423	178,885	179,070
Net from railroad	11,695	3,690	39,322	14,164
Outside operations, net	------	------	------	------
Total net revenue	11,695	3,690	39,322	14,164
Taxes	3	1,551	1,292	1,551
Final net	11,692	2,138	38,029	12,612
Miles of road operated	277	264		
Orange & Northwestern				
Freight revenue	17,428	4,965	28,445	6,723
Passenger revenue	2,138	1,566	4,055	3,183
Total, including other revenue	21,241	8,384	35,788	13,477
Expenses—Maintenance of way	2,654	2,473	5,568	5,151
Maintenance of equipment	1,815	502	3,343	1,357
Traffic expenses	547	216	1,233	485
Transportation expenses	5,886	3,986	12,114	9,625
Total, including general	11,662	7,511	24,623	17,315
Net from railroad	9,579	872	11,164	—3,837
Outside operations, net	------	------	------	------
Total net revenue	9,579	872	11,164	—3,837
Taxes	534	439	1,069	878
Final net	9,044	433	10,095	—4,716
Miles of road operated	61	61		
St Louis Brownsville & Mexico				
Freight revenue	148,303	136,025	273,999	221,384
Passenger revenue	77,469	59,518	148,418	114,123
Total, including other revenue	240,861	210,048	450,973	365,306
Expenses—Maintenance of way	43,006	44,952	82,277	78,909
Maintenance of equipment	23,370	12,199	42,258	21,899
Traffic expenses	4,494	2,633	9,274	5,646
Transportation expenses	107,491	67,118	202,428	125,153
Total, including general	187,023	135,295	353,476	247,935
Net from railroad	53,837	74,753	97,497	117,370
Outside operations, net	------	------	------	------
Total net revenue	53,837	74,753	97,497	117,370
Taxes	5,500	4,500	11,000	9,000
Final net	48,337	70,253	86,497	108,370
Miles of road operated	509	509		

St. Louis Southwestern System.

	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
St Louis Southwestern	$	$	$	$
Freight revenue	536,119	458,753	1,005,775	852,308
Passenger revenue	136,670	125,592	259,723	241,934
Total, including other revenue	701,527	611,408	1,322,284	1,147,545
Expenses—Maintenance of way	79,196	52,862	156,626	93,013
Maintenance of equipment	105,080	121,647	199,098	218,056
Traffic expenses	26,302	25,954	52,317	49,922
Transportation expenses	167,424	146,842	332,200	283,858
Total, including general	403,708	367,956	789,032	687,801
Net from railroad	297,819	243,452	533,252	459,744
Outside operations, net	—533	—785	—1,292	—1,562
Total net revenue	297,286	242,667	531,960	458,181
Taxes	24,058	19,564	48,116	39,128
Final net	273,228	223,103	483,844	419,053
Miles of road operated	905	796		
St Louis Southw Ry of Texas				
Freight revenue	238,646	200,811	584,208	381,491
Passenger revenue	111,950	98,940	207,389	184,235
Total, including other revenue	374,845	323,310	837,485	608,401
Expenses—Maintenance of way	70,530	43,825	133,992	92,199
Maintenance of equipment	80,293	89,125	149,269	160,816
Traffic expenses	10,976	10,811	21,726	22,301
Transportation expenses	138,869	123,066	309,611	244,386
Total, including general	318,422	282,428	649,894	550,682
Net from railroad	56,424	40,882	187,591	57,719
Outside operations, net	—218	—151	—400	—409
Total net revenue	56,204	40,731	187,190	57,310
Taxes	10,300	10,000	20,600	2,000
Final net	45,904	30,731	166,590	37,310
Miles of road operated	703	703		
Total Company				
Freight revenue	774,765	659,564	1,589,983	1,233,799
Passenger revenue	248,620	224,532	467,112	426,169
Total, including other revenue	1,076,372	934,718	2,159,769	1,755,946
Expenses—Maintenance of way	149,726	96,687	290,618	186,212
Maintenance of equipment	185,373	210,772	348,367	378,872
Traffic expenses	37,278	36,765	75,043	72,223
Transportation expenses	306,293	269,908	641,811	528,244
Total, including general	722,130	650,384	1,438,926	1,238,483
Net from railroad	354,242	284,334	720,843	517,463
Outside operations, net	—751	—936	—1,692	—1,971
Total net revenue	353,490	283,398	719,150	515,491
Taxes	34,358	29,564	68,716	59,128
Final net	319,132	253,834	650,434	456,363
Miles of road operated	1,608	1,499	(See this road on page 32)	
Stephenville No & So Texas				
Freight revenue	6,930	5,160	13,656	9,360
Passenger revenue	4,770	3,716	9,383	6,884
Total, including other revenue	12,603	9,548	24,983	17,610
Expenses—Maintenance of way	10,800	2,418	24,083	5,103
Maintenance of equipment	713	561	1,792	959
Traffic expenses	194	156	426	412
Transportation expenses	7,888	4,092	19,300	8,243
Total, including general	20,837	7,953	48,124	16,135
Net from railroad	—8,234	1,594	—23,140	1,474
Outside operations, net	------	------	------	------
Total net revenue	—8,234	1,594	—23,140	1,474
Taxes	490	200	980	400
Final net	—8,724	1,394	—24,120	1,074
Miles of road operated	106	75		

Southern Railway System.

	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
Southern Railway				
Freight revenue	3,389,758	3,156,105	6,860,505	6,025,543
Passenger revenue	1,836,836	1,718,969	3,414,362	3,251,587
Total, including other revenue	5,641,370	5,265,619	11,098,203	10,062,927
Expenses—Maintenance of way	732,982	613,831	1,457,261	1,170,511
Maintenance of equipment	938,319	868,493	1,892,271	1,617,738
Traffic expenses	160,259	141,855	326,733	276,293
Transportation expenses	1,807,219	1,736,590	3,670,355	3,434,882
Total, including general	3,798,622	3,502,745	7,660,908	6,786,932
Net from railroad	1,842,747	1,762,874	3,435,295	3,725,994
Outside operations, net	1,430	7,624	—3,219	5,739
Total net revenue	1,844,178	1,770,498	3,432,075	3,281,734
Taxes	202,296	196,773	404,819	393,547
Final net	1,641,881	1,573,724	3,027,255	2,888,186
Miles of road operated	7,033	7,088		
Alabama Great Southern				
Freight revenue	259,885	215,095	497,412	426,423
Passenger revenue	125,047	118,849	231,829	232,107
Total, including other revenue	418,240	364,144	792,499	720,488
Expenses—Maintenance of way	49,429	41,613	97,189	87,480
Maintenance of equipment	87,216	84,339	166,969	144,475
Traffic expenses	12,452	9,872	25,817	21,296
Transportation expenses	129,987	107,038	256,764	221,436
Total, including general	287,733	251,303	564,303	491,840
Net from railroad	130,506	112,840	228,196	228,647
Outside operations, net	—608	174	—1,251	—492
Total net revenue	129,898	113,014	226,945	228,155
Taxes	14,215	14,748	28,150	29,496
Final net	115,683	98,266	198,795	198,659
Miles of road operated	309	309		
Augusta Southern				
Freight revenue	6,951	7,980	13,698	14,280
Passenger revenue	5,721	4,870	10,664	9,563
Total, including other revenue	13,631	14,020	26,374	26,025
Expenses—Maintenance of way	3,281	3,067	6,790	5,483
Maintenance of equipment	1,230	1,105	2,543	3,459
Traffic expenses	186	161	419	345
Transportation expenses	6,180	5,928	12,478	11,458
Total, including genreal	11,515	10,804	23,473	21,861
Net from railroad	2,115	3,216	2,901	4,163
Outside operations, net	------	------	------	------
Total net revenue	2,115	3,216	2,901	4,163
Taxes	575	500	1,150	1,000
Final net	1,540	2,716	1,751	3,163
Miles of road operated	82	82		
Blue Ridge				
Freight revenue	9,673	7,284	17,905	12,607
Passenger revenue	5,291	5,116	10,004	9,638
Total, including other revenue	15,958	13,697	29,987	24,497
Expenses—Maintenance of way	2,625	2,536	5,045	4,480
Maintenance of equipment	1,413	1,426	3,302	2,791
Traffic expenses	227	197	474	357
Transportation expenses	5,569	4,936	10,606	9,837
Total, including general	10,772	9,985	21,247	19,285
Net from railroad	5,186	3,712	8,739	5,211
Outside operations, net	------	------	------	------
Total net revenue	5,186	3,712	8,739	5,211
Taxes	434	441	868	882
Final net	4,752	3,271	7,871	4,329
Miles of road operated	44	44		

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Southern Railway System—(*Concluded*).

	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
Danville & Western	$	$	$	$
Freight revenue	21,979	18,327	39,148	35,301
Passenger revenue	7,311	6,410	14,090	12,692
Total, including other revenue	30,327	25,846	55,391	50,102
Expenses—Maintenance of way	4,044	4,538	8,092	8,257
Maintenance of equipment	2,205	2,835	3,952	5,018
Traffic expenses	490	249	729	400
Transportation expenses	6,882	6,692	13,166	13,432
Total, including general	14,498	15,187	27,696	28,841
Net from railroad	15,828	10,658	27,695	21,261
Outside operations, net				
Total net revenue	15,828	10,658	27,695	21,261
Taxes	1,182	1,174	2,365	2,349
Final net	14,645	9,484	25,329	18,911
Miles of road operated	83	83		
Georgia Southern & Florida				
Freight revenue	98,587	91,110	198,183	183,395
Passenger revenue	72,358	70,202	141,044	143,779
Total, including other revenue	195,894	187,368	389,184	378,758
Expenses—Maintenance of way	21,184	20,035	41,985	40,321
Maintenance of equipment	41,437	41,801	80,283	77,793
Traffic expenses	7,296	6,998	13,979	13,468
Transportation expenses	78,080	76,312	161,056	152,684
Total, including general	157,400	154,249	315,688	301,956
Net from railroad	39,493	33,118	73,495	76,812
Outside operations, net				
Total net revenue	39,493	33,118	73,495	76,812
Taxes	10,626	9,407	21,252	18,814
Final net	28,867	23,711	52,243	57,998
Miles of road operated	395	395		
Mobile & Ohio				
Freight revenue	816,233	705,237	1,579,339	1,423,572
Passenger revenue	142,234	141,296	266,573	267,673
Total, including other revenue	1,008,002	897,200	1,950,927	1,793,904
Expenses—Maintenance of way	120,232	109,256	237,146	225,820
Maintenance of equipment	190,589	176,699	369,035	336,345
Traffic expenses	35,890	28,762	75,364	61,510
Transportation expenses	362,481	319,638	702,938	647,805
Total, including general	738,347	664,643	1,442,367	1,332,649
Net from railroad	269,655	232,556	508,560	461,254
Outside operations, net	—1,228	—1,035	—2,493	—2,664
Total net revenue	268,426	231,521	506,066	458,590
Taxes	29,858	24,595	59,717	49,190
Final net	238,567	206,926	446,348	409,400
Miles of road operated	1,114	1,114		
Northern Alabama				
Freight revenue	30,688	30,792	58,938	60,106
Passenger revenue	7,588	7,307	14,028	14,180
Total, including other revenue	39,561	39,276	75,556	76,667
Expenses—Maintenance of way	5,589	3,820	13,300	9,017
Maintenance of equipment	5,319	5,811	10,366	10,601
Traffic expenses	212	214	434	380
Transportation expenses	17,437	17,630	32,404	34,781
Total, including general	29,630	28,413	58,520	56,555
Net from railroad	9,931	10,863	17,036	20,111
Outside operations, net				
Total net revenue	9,931	10,863	17,036	20,111
Taxes	2,672	2,589	5,344	5,178
Final net	7,259	8,274	11,692	14,933
Miles of road operated	112	112		
Southern Ry in Mississippi				
Freight revenue	43,480	43,973	80,519	78,401
Passenger revenue	30,206	37,029	54,786	70,486
Total, including other revenue	81,096	88,674	150,038	164,200
Expenses—Maintenance of way	29,842	22,119	50,312	46,627
Maintenance of equipment	7,705	10,868	15,931	19,233
Traffic expenses	2,023	1,757	5,100	3,799
Transportation expenses	35,315	33,770	69,005	67,140
Total, including general	78,794	72,154	157,043	143,960
Net from railroad	2,302	16,520	—7,005	20,239
Outside operations, net				
Total net revenue	2,302	16,520	—7,005	20,239
Taxes	6,761	5,216	13,523	10,433
Final net	—4,458	11,304	—20,528	9,805
Miles of road operated	280	280		
Tallulah Falls				
Freight revenue	7,451	6,120	14,441	11,522
Passenger revenue	10,978	7,840	19,395	15,065
Total, including other revenue	20,328	15,493	37,194	30,198
Expenses—Maintenance of way	4,362	2,086	8,001	4,054
Maintenance of equipment	589	1,768	1,190	3,369
Traffic expenses	135	91	261	171
Transportation expenses	4,122	3,331	7,763	7,188
Total, including general	9,673	7,921	18,142	15,927
Net from railroad	10,655	7,572	19,052	14,271
Outside operations, net				
Total net revenue	10,655	7,572	19,052	14,271
Taxes	293	310	586	710
Final net	10,362	7,262	18,466	13,561
Miles of road operated	58	58		
Virginia & Southwestern				
Freight revenue	134,881	131,378	259,833	240,253
Passenger revenue	16,898	15,445	33,703	30,753
Total, including other revenue	155,497	149,962	301,224	278,165
Expenses—Maintenance of way	21,786	16,358	44,308	32,540
Maintenance of equipment	35,916	26,515	72,436	52,560
Traffic expenses	1,900	1,852	3,538	3,668
Transportation expenses	43,244	38,578	82,012	76,224
Total, including general	105,848	86,884	208,406	172,466
Net from railroad	49,649	63,077	92,818	105,698
Outside operations, net				
Total net revenue	49,649	63,077	92,818	105,698
Taxes	5,000	4,860	10,000	9,420
Final net	44,649	58,217	82,818	96,278
Miles of road operated	240	240		

Southern Pacific System.

	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
Southern Pacific				
Freight revenue	5,039,298	4,571,4[illegible]4	9,706,893	8,743,863
Passenger revenue	2,915,389	2,842,181	5,901,526	5,886,467
Total, including other revenue	8,510,609	7,944,511	16,695,498	15,675,982
Expenses—Maintenance of way	695,636	1,076,813	1,431,119	2,144,533
Maintenance of equipment	1,018,840	896,368	2,005,099	1,774,992
Traffic expenses	179,222	217,091	355,783	389,565
Transportation expenses	2,144,443	2,096,379	4,273,382	4,198,556
Total, including general	4,242,153	4,492,690	8,483,884	8,926,695
Net from railroad	4,268,456	3,451,821	8,211,614	6,749,287
Outside operations, net	133,927	36,318	181,668	15,107
Total net revenue	4,402,383	3,488,140	8,393,282	6,764,394
Taxes	351,701	301,144	709,581	602,288
Final net	4,050,682	3,186,995	7,683,701	6,162,105
Miles of road operated	6,299	6,204		

	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
Arizona Eastern	$	$	$	$
Freight revenue	150,903	112,312	304,368	238,733
Passenger revenue	33,044	30,366	67,681	62,950
Total, including other revenue	195,760	152,057	394,273	320,381
Expenses—Maintenance of way	21,652	23,927	38,943	42,449
Maintenance of equipment	15,245	12,556	27,612	23,011
Traffic expenses	2,532	2,451	5,471	5,083
Transportation expenses	45,721	40,135	95,192	84,431
Total, including general	94,327	84,066	183,118	169,093
Net from railroad	103,432	67,990	211,154	151,287
Outside operations, net	341	—127	184	57
Total net revenue	103,773	67,863	211,338	151,345
Taxes	12,096	4,700	24,192	9,400
Final net	91,677	63,163	187,146	141,945
Miles of road operated	366	354		
Coos Bay Roseb & E RR & Nav				
Freight revenue	7,354	5,450	12,704	9,922
Passenger revenue	3,720	3,197	7,578	6,628
Total, including other revenue	11,452	9,251	21,403	17,529
Expenses—Maintenance of way	6,982	2,426	9,865	4,457
Maintenance of equipment	766	830	1,393	1,355
Traffic expenses	1	6	26	18
Transportation expenses	2,169	2,176	4,204	4,314
Total, including general	10,828	5,988	17,161	11,194
Net from railroad	624	3,263	4,242	6,334
Outside operations, net				
Total net revenue	624	3,263	4,242	6,334
Taxes	473	657	947	1,140
Final net	150	2,605	3,294	5,194
Miles of road operated	27	27		
Corvallis & Eastern				
Freight revenue	18,092	19,715	31,109	38,418
Passenger revenue	24,375	26,423	44,168	49,221
Total, including other revenue	45,447	47,890	83,382	91,638
Expenses—Maintenance of way	10,059	17,541	19,467	28,556
Maintenance of equipment	3,512	1,862	6,125	3,829
Traffic expenses	491	382	830	710
Transportation expenses	11,093	9,386	20,951	18,244
Total, including general	26,549	29,651	50,305	52,841
Net from railroad	18,897	18,238	33,076	38,796
Outside operations, net				
Total net revenue	18,897	18,238	33,076	38,796
Taxes	3,075	1,792	6,151	3,543
Final net	15,821	16,446	26,925	35,253
Miles of road operated	146	145		
Galveston Harrisb & San Ant				
Freight revenue	726,730	654,657	1,341,024	1,163,313
Passenger revenue	261,417	244,203	513,282	511,413
Total, including other revenue	1,032,915	942,162	1,946,351	1,768,583
Expenses—Maintenance of way	78,364	114,689	173,684	224,341
Maintenance of equipment	219,350	145,809	432,790	273,406
Traffic expenses	29,445	30,365	61,721	58,298
Transportation expenses	362,560	319,804	725,441	630,033
Total, including general	725,910	639,772	1,459,212	1,240,731
Net from railroad	307,005	302,390	487,139	527,852
Outside operations, net	—5,786	—5,000	—10,813	—10,165
Total net revenue	301,218	297,390	476,325	517,686
Taxes	35,123	30,442	69,404	60,884
Final net	266,095	266,948	406,921	456,802
Miles of road operated	1,338	1,338		
Houston & Shreveport				
Freight revenue	17,375	17,573	36,976	31,752
Passenger revenue	6,459	6,580	11,882	12,771
Total, including other revenue	25,138	23,228	51,215	46,689
Expenses—Maintenance of way	2,863	2,751	5,980	6,646
Maintenance of equipment	233	544	423	1,087
Traffic expenses	277	390	575	829
Transportation expenses	7,690	6,630	14,587	13,229
Total, including general	11,549	10,805	22,509	22,804
Net from railroad	13,588	14,423	28,705	23,885
Outside operations, net				
Total net revenue	13,588	14,423	28,705	23,885
Taxes	832	687	1,641	1,374
Final net	12,756	13,736	27,063	22,510
Miles of road operated	39	39		
Houston & Texas Central				
Freight revenue	364,763	339,804	703,361	653,846
Passenger revenue	179,059	178,668	337,567	339,061
Total, including other revenue	579,086	553,993	1,113,926	1,063,486
Expenses—Maintenance of way	54,097	75,272	115,481	169,220
Maintenance of equipment	91,931	71,162	168,027	135,447
Traffic expenses	11,166	19,219	30,074	38,193
Transportation expenses	220,646	192,146	432,493	394,528
Total, including general	394,757	379,044	779,780	780,111
Net from railroad	184,328	174,948	334,145	283,375
Outside operations, net	—1,383	—1,551	—3,081	—3,010
Total net revenue	182,944	173,397	331,064	280,365
Taxes	20,264	17,833	39,646	35,667
Final net	162,680	155,563	291,418	244,697
Miles of road operated	789	789		
Houston East & West Texas				
Freight revenue	69,045	70,608	140,303	127,970
Passenger revenue	33,752	31,466	65,941	64,194
Total, including other revenue	108,656	108,648	217,953	2[illegible],918
Expenses—Maintenance of way	13,530	18,931	28,424	38,771
Maintenance of equipment	11,733	9,904	24,763	21,281
Traffic expenses	2,043	1,957	4,404	3,751
Transportation expenses	32,828	31,878	71,154	61,161
Total, including general	63,865	66,267	136,314	132,116
Net from railroad	44,790	42,381	81,638	72,802
Outside operations, net				
Total net revenue	44,790	42,381	81,638	72,802
Taxes	3,939	3,354	7,975	6,709
Final net	40,851	39,026	73,663	66,093
Miles of road operated	190	190		
Lake Charles & Northern				
Freight revenue	12,981	6,186	26,421	11,441
Passenger revenue	2,613	2,555	5,769	4,850
Total, including other revenue	16,077	9,191	33,094	17,187
Expenses—Maintenance of way	3,368	4,012	5,837	6,967
Maintenance of equipment	571	631	962	1,382
Traffic expenses	29	30	62	65
Transportation expenses	3,831	3,299	7,893	6,206
Total, including general	7,983	8,193	15,120	15,075
Net from railroad	8,093	997	17,973	2,111
Outside operations, net				
Total net revenue	8,093	997	17,973	2,111
Taxes	39	71	79	142
Final net	8,054	926	17,894	1,969
Miles of road operated	65	65		

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Southern Pacific System—(*Concluded*).

	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
Louisiana Western	$	$	$	$
Freight revenue	132,524	105,811	243,557	198,753
Passenger revenue	53,925	53,934	103,790	110,451
Total, including other revenue	194,019	166,581	362,754	323,069
Expenses—Maintenance of way	16,846	17,147	32,702	39,514
Maintenance of equipment	31,622	30,857	55,090	58,211
Traffic expenses	7,256	8,181	14,051	15,380
Transportation expenses	56,794	45,857	106,253	94,721
Total, including general	117,644	108,869	219,760	221,397
Net from railroad	76,374	57,711	142,993	101,672
Outside operations, net	662	418	1,209	1,097
Total net revenue	77,036	58,130	144,203	102,769
Taxes	6,828	6,402	13,656	12,556
Final net	70,207	51,728	130,546	90,213
Miles of road operated	207	207		
Morgan's La & Tex RR & SS				
Freight revenue	246,122	258,219	473,567	472,381
Passenger revenue	93,221	100,852	169,547	207,350
Total, including other revenue	361,726	377,169	685,598	715,898
Expenses—Maintenance of way	108,414	49,768	161,912	98,232
Maintenance of equipment	64,488	63,250	110,529	114,312
Traffic expenses	13,505	14,642	26,030	27,625
Transportation expenses	145,350	139,169	296,948	273,285
Total, including general	341,203	279,726	617,433	538,940
Net from railroad	20,523	97,443	69,165	176,868
Outside operations, net	—831	—3,456	—2,779	—6,267
Total net revenue	19,691	93,986	66,386	170,600
Taxes	18,370	18,698	36,740	37,396
Final net	1,321	75,288	29,645	133,204
Miles of road operated	404	404		
Texas & New Orleans				
Freight revenue	212,184	212,650	452,097	397,883
Passenger revenue	95,013	88,240	182,230	179,052
Total, including other revenue	326,788	319,000	673,382	614,135
Expenses—Maintenance of way	41,351	69,093	87,357	121,017
Maintenance of equipment	73,168	60,493	160,242	113,096
Traffic expenses	6,845	7,231	14,569	13,947
Transportation expenses	126,345	113,375	261,523	221,516
Total, including general	259,255	259,998	546,237	488,433
Net from railroad	67,533	59,001	127,144	125,701
Outside operations, net	1,388	—179	1,542	—2,159
Total net revenue	68,921	58,821	128,687	123,541
Taxes	13,384	12,248	25,870	24,496
Final net	55,537	46,573	102,817	99,045
Miles of road operated	458	458		
Total of roads above—				
Freight revenue	6,907,371	6,374,449	13,472,380	12,088,275
Passenger revenue	3,701,987	3,608,665	7,410,961	7,431,408
Total, including other revenue	11,408,673	10,655,681	22,279,829	20,859,405
Expenses—Maintenance of way	1,053,162	1,472,370	2,110,771	2,924,703
Maintenance of equipment	1,531,459	1,294,266	2,992,995	2,521,409
Traffic expenses	252,812	301,965	513,596	553,464
Transportation expenses	3,159,470	3,000,234	6,310,021	6,000,324
Total, including general	6,295,023	6,365,069	12,530,833	12,599,430
Net from railroad	5,113,643	4,290,606	9,748,988	8,259,970
Outside operations, net	128,318	26,423	167,930	—5,340
Total net revenue	5,241,958	4,317,029	9,916,919	8,254,628
Taxes	466,124	398,028	935,882	795,595
Final net	4,775,831	3,918,997	8,981,033	7,459,030
Miles of road operated	10,328	10,220	(See this road on page 32)	

Union Pacific System.

	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
Union Pacific				
Freight revenue	3,247,088	2,940,892	6,094,925	5,462,615
Passenger revenue	1,046,554	1,030,394	2,067,499	2,068,445
Total, including other revenue	4,686,647	4,354,572	8,927,578	8,282,184
Expenses—Maintenance of way	427,811	465,650	869,674	919,763
Maintenance of equipment	487,688	417,602	943,835	853,405
Traffic expenses	90,555	111,984	171,581	231,176
Transportation expenses	1,104,170	1,007,791	2,136,659	2,097,221
Total, including general	2,219,956	2,183,834	4,334,802	4,298,164
Net from railroad	2,466,690	2,170,737	4,592,776	3,984,019
Outside operations, net	5,781	4,654	6,302	4,895
Total net revenue	2,472,472	2,175,391	4,599,078	3,988,915
Taxes	177,897	151,650	355,784	303,300
Final net	2,294,574	2,023,741	4,243,294	3,685,615
Miles of road operated	3,575	3,497		
Oregon Short Line				
Freight revenue	1,373,995	1,202,410	2,642,323	2,327,309
Passenger revenue	502,569	466,257	1,010,966	973,139
Total, including other revenue	1,982,949	1,756,449	3,860,050	3,484,455
Expenses—Maintenance of way	178,334	279,627	369,476	507,189
Maintenance of equipment	192,586	184,299	378,649	344,864
Traffic expenses	26,989	26,774	57,615	56,918
Transportation expenses	440,399	392,795	853,244	752,333
Total, including general	872,129	917,447	1,732,716	1,730,445
Net from railroad	1,110,820	839,002	2,127,333	1,754,010
Outside operations, net	1,545	667	5,112	—56
Total net revenue	1,112,365	839,670	2,132,445	1,753,953
Taxes	117,988	76,666	236,393	153,773
Final net	994,377	763,003	1,896,052	1,600,180
Miles of road operated	1,762	1,662		
Oregon-Washington RR & Nav				
Freight revenue	1,010,250	873,468	1,912,108	1,755,849
Passenger revenue	488,996	491,256	1,014,994	1,013,555
Total, including other revenue	1,596,542	1,444,716	3,117,639	2,938,154
Expenses—Maintenance of way	179,127	207,994	357,559	427,498
Maintenance of equipment	168,400	142,630	312,672	261,789
Traffic expenses	40,522	43,132	86,119	84,491
Transportation expenses	534,745	470,233	1,045,777	946,053
Total, including general	966,027	900,655	1,888,265	1,797,992
Net from railroad	630,515	544,061	1,229,373	1,140,161
Outside operations, net	666	10,345	5,604	15,160
Total net revenue	631,182	554,407	1,234,978	1,155,322
Taxes	84,742	71,331	169,484	149,081
Final net	546,440	483,075	1,065,494	1,006,241
Miles of road operated	1,919	1,855		
Total Company				
Freight revenue	5,631,333	5,016,770	10,649,356	9,545,773
Passenger revenue	2,038,119	1,987,907	4,093,459	4,055,139
Total, including other revenue	8,266,138	7,555,737	15,905,267	14,704,793
Expenses—Maintenance of way	785,272	953,271	1,596,709	1,854,450
Maintenance of equipment	848,674	744,531	1,635,156	1,460,058
Traffic expenses	158,066	181,890	315,315	372,585
Transportation expenses	2,079,314	1,960,819	4,035,680	3,795,607
Total, including general	4,058,112	4,001,936	7,955,783	7,826,601
Net from railroad	4,208,025	3,553,800	7,949,482	6,878,190
Outside operations, net	7,992	15,666	17,018	19,999
Total net revenue	4,216,019	3,569,468	7,966,501	6,898,190
Taxes	380,627	299,647	761,661	606,154
Final net	3,835,391	3,269,819	7,204,840	6,292,036
Miles of road operated	7,256	7,014	(See this road on page 32)	

	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
St Joseph & Grand Island	$	$	$	$
Freight revenue	106,085	92,286	201,838	189,615
Passenger revenue	44,795	47,336	81,313	86,603
Total, including other revenue	163,277	152,381	307,539	300,616
Expenses—Maintenance of way	31,998	23,933	56,678	50,719
Maintenance of equipment	18,931	17,747	38,850	35,027
Traffic expenses	4,785	5,478	9,530	11,269
Transportation expenses	62,253	57,308	116,410	112,942
Total, including general	122,773	109,664	231,560	220,570
Net from railroad	40,503	42,717	75,778	80,045
Outside operations, net	—16	10	—635	—69
Total net revenue	40,487	42,727	75,343	79,976
Taxes	6,395	5,711	12,791	11,422
Final net	34,091	37,016	62,551	68,553
Miles of road operated	319	319		

United States Steel Corporation.

	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
Bessemer & Lake Erie	$	$	$	$
Freight revenue	976,873	982,650	1,956,488	1,841,134
Passenger revenue	55,347	49,810	93,432	87,314
Total, including other revenue	1,043,208	1,042,418	2,071,636	1,947,145
Expenses—Maintenance of way	83,699	82,353	161,391	164,798
Maintenance of equipment	144,271	151,074	280,028	282,860
Traffic expenses	11,908	7,468	21,491	16,884
Transportation expenses	215,477	209,951	432,465	403,726
Total, including general	463,589	458,573	914,241	884,509
Net from railroad	579,618	583,844	1,157,394	1,062,635
Outside operations, net	------	------	------	------
Total net revenue	579,618	583,844	1,157,394	1,062,635
Taxes	9,000	7,000	18,000	14,000
Final net	570,618	576,844	1,139,394	1,048,635
Miles of road operated	203	203		
Donora Southern				
Freight revenue	------	------	------	------
Passenger revenue	------	------	------	------
Total, including other revenue	16,862	19,146	36,143	36,477
Expenses—Maintenance of way	582	10,685	6,238	22,857
Maintenance of equipment	4,159	4,669	7,671	8,120
Traffic expenses	------	------	------	------
Transportation expenses	8,044	6,833	15,174	13,241
Total, including general	13,323	22,341	30,182	44,519
Net from railroad	3,538	—3,195	5,961	—8,042
Outside operations, net	------	------	------	------
Total net revenue	3,538	—3,195	5,961	—8,042
Taxes	205	180	418	345
Final net	3,333	—3,375	5,542	—8,338
Miles of road operated	3	4		
Duluth & Iron Range				
Freight revenue	1,031,160	1,028,614	2,069,199	1,901,554
Passenger revenue	21,059	22,930	41,666	45,296
Total, including other revenue	1,060,321	1,059,812	2,129,394	1,967,268
Expenses—Maintenance of way	107,090	101,775	184,674	219,036
Maintenance of equipment	66,600	61,267	129,258	119,272
Traffic expenses	1,590	1,166	2,068	2,423
Transportation expenses	186,686	148,324	371,345	283,333
Total, including general	371,508	322,765	711,792	644,808
Net from railroad	688,812	737,047	1,417,602	1,322,460
Outside operations, net	4,074	5,202	11,741	11,563
Total net revenue	692,887	742,249	1,429,343	1,334,024
Taxes	47,334	42,758	103,112	79,465
Final net	645,553	699,490	1,326,231	1,254,559
Miles of road operated	273	263		
Duluth Missabe & Northern				
Freight revenue	1,092,341	1,079,254	2,094,596	2,060,655
Passenger revenue	41,874	41,172	76,235	84,919
Total, including other revenue	1,142,837	1,130,927	2,187,512	2,167,219
Expenses—Maintenance of way	102,859	115,255	207,721	222,726
Maintenance of equipment	88,919	81,404	171,964	154,932
Traffic expenses	2,082	2,147	3,997	4,650
Transportation expenses	183,797	143,469	345,183	287,348
Total, including general	389,174	354,538	750,640	694,516
Net from railroad	753,662	776,388	1,436,872	1,472,703
Outside operations, net	6,746	12,844	11,133	21,238
Total net revenue	760,409	789,232	1,448,005	1,493,942
Taxes	53,081	46,040	105,494	91,335
Final net	707,328	743,192	1,342,511	1,402,606
Miles of road operated	351	328		
Elgin Joliet & Eastern				
Freight revenue	1,035,356	791,401	2,052,922	1,475,769
Passenger revenue	4	3	14	12
Total, including other revenue	1,116,639	835,459	2,241,640	1,561,510
Expenses—Maintenance of way	123,406	70,774	237,657	135,439
Maintenance of equipment	160,447	139,614	321,244	269,295
Traffic expenses	4,638	4,091	9,053	7,912
Transportation expenses	274,979	221,169	537,412	436,617
Total, including general	578,375	448,993	1,136,773	877,700
Net from railroad	538,263	386,466	1,104,867	683,809
Outside operations, net	------	------	------	------
Total net revenue	538,263	386,466	1,104,867	683,809
Taxes	20,333	16,725	40,666	33,450
Final net	517,930	369,741	1,064,201	650,359
Miles of road operated	822	841		
Lake Terminal				
Freight revenue	------	------	------	------
Passenger revenue	------	------	------	------
Total, including other revenue	65,586	54,571	123,863	104,674
Expenses—Maintenance of way	12,244	13,918	26,030	28,902
Maintenance of equipment	9,364	10,402	18,367	21,275
Traffic expenses	------	------	------	------
Transportation expenses	25,069	18,109	45,915	35,131
Total, including general	46,836	42,573	90,601	85,585
Net from railroad	18,749	11,997	33,262	19,088
Outside operations, net	------	------	------	------
Total net revenue	18,749	11,997	33,262	19,088
Taxes	2,962	1,557	5,831	3,114
Final net	15,787	10,440	27,430	15,973
Miles of road operated	10	10		
McKeesport Connecting				
Freight revenue	------	------	------	------
Passenger revenue	------	------	------	------
Total, including other revenue	25,870	14,638	48,589	28,535
Expenses—Maintenance of way	3,892	1,895	7,580	8,891
Maintenance of equipment	2,702	3,495	5,833	6,727
Traffic expenses	------	------	------	------
Transportation expenses	12,116	9,944	24,239	18,825
Total, including general	18,765	15,389	37,790	34,535
Net from railroad	7,104	—751	10,799	—5,999
Outside operations, net	------	------	------	------
Total net revenue	7,104	—751	10,799	—5,999
Taxes	645	546	1,281	1,092
Final net	6,458	—1,297	9,517	—7,091
Miles of road operated	5	5		

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United States Steel Corporation—*Concluded*

	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
Mercer Valley	$	$	$	$
Freight revenue	------	------	------	------
Passenger revenue	------	------	------	------
Total, including other revenue	11,190	7,818	23,229	14,109
Expenses—Maintenance of way	2,157	2,113	5,765	2,764
Maintenance of equipment	1,408	1,183	2,490	1,964
Traffic expenses	------	------	5	------
Transportation expenses	9,658	5,636	18,484	11,199
Total, including general	13,311	9,013	26,919	16,098
Net from railroad	—2,120	—1,195	—3,690	—1,989
Outside operations, net	------	------	------	------
Total net revenue	—2,120	—1,195	—3,690	—1,989
Taxes	75	85	150	170
Final net	—2,195	—1,280	—3,840	—2,159
Miles of road operated	3	3		
Newburg & South Shore				
Freight revenue	------	------	------	------
Passenger revenue	656	589	1,305	1,132
Total, including other revenue	59,049	42,452	106,407	82,364
Expenses—Maintenance of way	7,477	5,228	12,402	11,230
Maintenance of equipment	16,403	11,734	33,077	25,152
Traffic expenses	------	------	------	------
Transportation expenses	20,704	15,500	38,857	30,027
Total, including general	46,224	34,071	87,657	69,708
Net from railroad	12,825	8,381	18,749	12,655
Outside operations, net	------	------	------	------
Total net revenue	12,825	8,381	18,749	12,655
Taxes	3,801	7,810	13,557	9,778
Final net	9,024	570	5,191	2,877
Miles of road operated	13	13		
St Clair Terminal				
Freight revenue	------	------	------	------
Passenger revenue	------	------	------	------
Total, including other revenue	33,576	31,181	62,502	57,411
Expenses—Maintenance of way	2,649	1,850	5,096	4,358
Maintenance of equipment	3,512	3,191	7,675	6,133
Traffic expenses	------	------	------	------
Transportation expenses	5,943	5,455	11,974	10,817
Total, including general	12,164	10,547	24,860	21,410
Net from railroad	21,411	20,634	37,642	36,001
Outside operations, net	------	------	------	------
Total net revenue	21,411	20,634	37,642	36,001
Taxes	300	150	600	280
Final net	21,111	20,484	37,042	35,721
Miles of road operated	7	7		
Union RR (of Pennsylvania)				
Freight revenue	------	------	------	------
Passenger revenue	------	------	------	------
Total, including other revenue	490,912	464,905	976,946	873,846
Expenses—Maintenance of way	28,142	27,443	62,586	55,362
Maintenance of equipment	79,977	81,253	170,114	169,614
Traffic expenses	108	107	223	207
Transportation expenses	149,705	131,684	294,070	264,216
Total, including general	260,423	242,888	532,210	494,127
Net from railroad	230,488	222,016	444,736	379,719
Outside operations, net	2,991	4,560	1,166	7,359
Total net revenue	233,480	226,576	445,903	387,078
Taxes	4,750	3,250	9,500	6,500
Final net	228,730	223,326	436,403	380,578
Miles of road operated	31	31		

Wabash System.

	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
Wabash	$	$	$	$
Freight revenue	1,966,354	1,712,640	3,658,387	3,294,196
Passenger revenue	762,758	772,418	1,419,261	1,460,873
Total, including other revenue	2,937,189	2,700,639	5,847,199	5,148,082
Expenses—Maintenance of way	368,227	377,941	731,732	688,597
Maintenance of equipment	446,798	422,463	978,204	852,959
Traffic expenses	91,398	85,132	185,681	168,351
Transportation expenses	1,013,696	933,559	1,965,389	1,864,407
Total, including general	1,983,944	1,898,000	3,986,925	3,738,048
Net from railroad	953,244	802,639	1,500,274	1,410,034
Outside operations, net	—2,090	640	—5,888	998
Total net revenue	951,154	803,280	1,494,386	1,411,032
Taxes	71,655	71,655	143,310	143,310
Final net	879,498	731,624	1,351,075	1,267,721
Miles of road operated	2,514	2,514		
Wabash-Pittsburgh Terminal				
Freight revenue	66,402	46,567	120,978	93,658
Passenger revenue	8,768	7,556	18,730	15,310
Total, including other revenue	78,376	57,951	146,524	115,412
Expenses—Maintenance of way	13,688	10,530	25,162	19,873
Maintenance of equipment	14,842	9,704	26,045	18,637
Traffic expenses	1,331	2,135	2,892	3,136
Transportation expenses	25,495	20,841	50,218	42,148
Total, including general	59,841	48,070	113,355	93,645
Net from railroad	18,535	9,880	33,168	21,767
Outside operations, net	------	------	------	------
Total net revenue	18,535	9,880	33,168	21,767
Taxes	7,500	6,000	15,000	12,000
Final net	11,035	3,880	18,168	9,767
Miles of road operated	63	63		
West Side Belt				
Freight revenue	60,654	42,735	112,123	85,046
Passenger revenue	717	557	1,526	1,116
Total, including other revenue	61,851	43,612	115,671	86,755
Expenses—Maintenance of way	5,456	7,310	11,932	13,705
Maintenance of equipment	7,721	5,754	12,521	12,940
Traffic expenses	606	754	1,244	1,391
Transportation expenses	9,963	9,167	18,842	16,879
Total, including general	26,463	25,997	50,109	51,372
Net from railroad	35,388	17,615	65,561	35,383
Outside operations, net	------	—219	------	—310
Total net revenue	35,388	17,396	65,561	35,073
Taxes	100	100	200	200
Final net	35,288	17,296	65,361	34,873
Miles of road operated	22	22		
Wheeling & Lake Erie				
Freight revenue	667,907	649,725	1,278,423	1,163,528
Passenger revenue	79,596	68,781	144,448	132,530
Total, including other revenue	788,217	765,609	1,502,587	1,380,793
Expenses—Maintenance of way	83,798	108,757	170,736	183,568
Maintenance of equipment	132,811	121,621	265,514	230,046
Traffic expenses	8,603	7,388	16,438	13,932
Transportation expenses	213,200	203,871	434,178	397,972
Total, including general	451,239	454,156	913,329	851,982
Net from railroad	336,978	311,452	589,257	528,811
Outside operations, net	881	784	5,204	3,161
Total net revenue	337,859	312,237	594,462	531,972
Taxes	30,509	31,618	60,034	52,770
Final net	307,349	280,618	534,427	479,202
Miles of road operated	459	457		

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Alabama & Vicksburg

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
Freight revenue	95,552	73,534	191,326	137,618
Passenger revenue	43,701	46,111	85,997	92,896
Tot., incl. other rev.	148,846	128,749	296,139	249,988
Expenses—Maint. way	20,924	23,333	40,654	45,757
Maint. of equipment	24,890	24,667	49,105	49,585
Traffic expenses	3,410	3,613	6,967	7,451
Transportation exp.	57,298	41,455	108,241	84,506
Tot., incl. general	111,292	98,023	215,170	197,918
Net from railroad	37,554	30,725	80,968	52,070
Outside operations, net	38	—82	—782	110
Total net revenue	37,592	30,643	80,185	52,180
Taxes	5,975	4,600	11,950	9,200
Final net	31,617	26,043	68,235	42,980
Miles of road operated	142	142		

Abilene & Southern

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	5,837	4,244	11,480	8,379
Passenger revenue	4,648	5,026	9,035	9,506
Tot., incl. other rev.	11,162	9,954	21,630	19,201
Expenses—Maint. way	1,186	846	2,848	2,043
Maint. of equipment	1,076	428	1,706	825
Traffic expenses	443	268	712	578
Transportation exp.	4,586	4,231	9,254	8,280
Tot., incl. general	7,856	6,288	15,613	13,205
Net from railroad	3,306	3,665	6,016	5,996
Outside operations, net	------	------	------	------
Total net revenue	3,306	3,665	6,016	5,996
Taxes	500	500	1,000	1,000
Final net	2,806	3,165	5,016	4,996
Miles of road operated	96	96		

Appalachicola Northern

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	11,107	11,310	24,271	22,164
Passenger revenue	6,560	5,972	13,225	12,724
Tot., incl. other rev.	19,217	18,412	40,741	37,410
Expenses—Maint. way	3,850	3,134	8,843	6,695
Maint. of equipment	2,797	1,688	5,101	3,340
Traffic expenses	261	296	556	680
Transportation exp.	5,607	5,520	11,856	9,984
Tot., incl. general	13,765	11,936	29,066	23,151
Net from railroad	5,451	6,476	11,674	14,258
Outside operations, net	------	------	------	------
Total net revenue	5,451	6,476	11,674	14,258
Taxes	700	830	1,500	1,660
Final net	4,751	5,646	10,174	12,598
Miles of road operated	102	102		

Ashland Coal & Iron

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	4,350	4,163	7,289	7,825
Passenger revenue	1,446	1,240	2,800	2,546
Tot. incl. other rev.	13,453	8,810	23,943	18,670
Expenses—Maint. way	2,150	1,505	4,803	4,560
Maint. of equipment	1,379	1,810	3,965	4,423
Traffic expenses	------	------	------	------
Transportation exp.	4,822	3,310	8,060	7,260
Tot., incl. general	8,974	7,146	18,606	17,330
Net from railroad	4,478	1,663	5,337	1,340
Outside operations, net	------	------	------	------
Total net revenue	4,478	1,663	5,337	1,340
Taxes	850	700	1,550	1,400
Final net	3,628	963	3,787	—59
Miles of road operated	22	22		

Atlanta & West Point

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	48,420	52,183	90,130	96,969
Passenger revenue	46,064	43,853	88,418	87,788
Tot., incl. other rev.	103,780	104,117	196,849	202,026
Expenses—Maint. way	14,791	12,080	28,347	24,476
Maint. of equipment	19,863	19,893	38,106	38,368
Traffic expenses	5,540	5,362	10,949	10,087
Transportation exp.	32,950	29,993	64,965	59,260
Tot., incl. general	77,657	71,839	152,426	141,490
Net from railroad	26,122	32,277	44,422	60,536
Outside operations, net	286	115	355	336
Total net revenue	26,409	32,393	44,778	60,873
Taxes	5,677	5,189	11,354	10,378
Final net	20,732	27,204	33,424	50,494
Miles of road operated	92	92		

Bellingham Bay & British Columbia

EARNINGS	August 1912.	August 1911.	July 1 to Aug 31 1912.	July 1 to Aug 31 1911.
	$	$	$	$
Freight revenue	18,521	17,094	32,966	28,569
Passenger revenue	10,020	9,812	20,469	19,945
Tot., incl. other rev.	31,667	30,145	59,769	54,739
Expenses—Maint. way	5,636	4,204	10,659	8,159
Maint. of equipment	4,354	4,641	8,526	9,103
Traffic expenses	442	526	818	885
Transportation exp.	7,211	8,009	14,635	14,493
Tot., incl. general	19,075	19,090	37,490	35,939
Net from railroad	12,591	11,054	22,279	18,799
Outside operations, net	------	------	------	------
Total net revenue	12,591	11,054	22,279	18,799
Taxes	1,788	1,500	3,676	3,000
Final net	10,803	9,554	18,602	15,799
Miles of road operated	63	62		

Birmingham Southern

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	47,048	28,558	89,972	55,987
Passenger revenue	1,491	402	2,921	621
Tot., incl. other rev.	93,475	70,787	178,768	129,008
Expenses—Maint. way	12,920	10,343	25,909	18,091
Maint. of equipment	11,579	20,088	22,998	31,494
Traffic expenses	363	450	725	752
Transportation exp.	28,675	24,418	58,129	43,660
Tot., incl. general	57,648	57,496	116,117	98,598
Net from railroad	35,826	13,290	62,650	30,410
Outside operations, net	------	------	------	------
Total net revenue	35,826	13,290	62,650	30,410
Taxes	2,195	2,196	4,391	4,393
Final net	33,631	11,094	58,259	26,016
Miles of road operated	43	41		

Alabama New Orl & Tex Pac Junc
New Orleans & Northeastern

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
Freight revenue	224,066	202,308	451,712	394,360
Passenger revenue	56,798	55,411	110,526	109,085
Tot., incl. other rev.	302,593	275,502	606,126	540,705
Expenses—Maint. way	31,619	29,564	61,278	55,071
Maint. of equipment	56,751	50,320	114,455	101,998
Traffic expenses	9,714	8,546	20,104	18,530
Transportation exp.	119,127	92,943	257,318	190,349
Tot., incl. general	227,752	191,561	475,597	388,452
Net from railroad	74,841	83,940	130,529	152,252
Outside operations, net	—49	—1,171	—146	—1,449
Total net revenue	74,791	82,769	130,382	150,803
Taxes	12,400	9,250	24,800	18,500
Final net	62,391	73,519	105,582	132,303
Miles of road operated	195	195		

Alabama Tennessee & Northern

EARNINGS	May 1912.	May 1911.	July 1 to May 31 1911-12.	July 1 to May 31 1910-11.
	$	$	$	$
Freight revenue	9,675	7,263	114,942	84,953
Passenger revenue	2,076	2,472	26,227	20,203
Tot., incl. other rev.	12,612	10,329	148,953	110,613
Expenses—Maint. way	1,704	1,141	19,135	14,016
Maint. of equipment	1,441	932	13,826	8,784
Traffic expenses	399	349	4,375	3,589
Transportation exp.	3,972	2,232	37,524	24,753
Tot., incl. general	8,371	5,309	84,767	58,096
Net from railroad	4,240	5,020	64,185	52,516
Outside operations, net	------	------	------	------
Total net revenue	4,240	5,020	64,185	52,516
Taxes	169	169	1,862	1,862
Final net	4,071	4,851	62,322	50,653
Miles of road operated	72	72		

Arizona & New Mexico

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	77,304	55,550	153,544	105,084
Passenger revenue	7,832	6,359	14,773	12,421
Tot., incl. other rev.	89,898	65,866	177,161	124,662
Expenses—Maint. way	5,118	7,062	14,890	14,306
Maint. of equipment	7,657	6,319	14,823	11,140
Traffic expenses	654	203	1,161	523
Transportation exp.	15,235	12,282	30,985	23,941
Tot., incl. general	30,839	28,550	66,123	54,874
Net from railroad	59,059	37,315	111,038	69,788
Outside operations, net	------	------	------	------
Total net revenue	59,059	37,315	111,038	69,788
Taxes	2,500	2,100	5,000	4,200
Final net	56,559	35,215	106,038	65,588
Miles of road operated	108	108		

Atchison & Eastern Bridge

EARNINGS	July 1 to June 30 1911-12.	July 1 to June 30 1910-11.	July 1912.	July 1911.
	$	$	$	$
Freight revenue	82,944	86,380	6,169	6,487
Passenger revenue	34,565	35,344	3,052	2,912
Tot. incl. other rev.	140,137	145,980	12,094	12,339
Expenses—Maint. way	3,380	10,007	43	352
Maint. of equipment	------	------	------	------
Traffic expenses	------	------	------	------
Transportation exp.	------	------	------	------
Tot., incl. general	30,498	38,095	1,433	1,628
Net from railroad	109,638	107,885	10,661	10,710
Outside operations, net	------	------	------	------
Total net revenue	109,638	107,885	10,661	10,710
Taxes	11,746	7,686	1,047	636
Final net	97,892	100,198	9,613	10,074
Miles of road operated			0.35	0.35

Atlanta Birmingham & Atlantic

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	170,144	172,361	339,405	325,554
Passenger revenue	70,141	69,469	133,021	136,234
Tot., incl. other rev.	257,350	254,695	504,651	487,821
Expenses—Maint. way	37,824	27,751	80,057	55,520
Maint. of equipment	44,124	40,428	85,313	75,973
Traffic expenses	16,179	15,594	33,573	32,045
Transportation exp.	101,440	93,465	223,028	184,793
Tot., incl. general	210,703	185,819	444,440	365,550
Net from railroad	46,647	68,875	60,211	122,271
Outside operations, net	------	------	------	------
Total net revenue	46,647	68,875	60,211	122,271
Taxes	12,500	10,500	28,200	21,000
Final net	34,147	58,375	32,011	101,271
Miles of road operated	661	661		

Belt Railway of Chicago

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	------	------	------	------
Passenger revenue	------	------	------	------
Tot., incl. other rev.	274,604	224,833	512,058	426,594
Expenses—Maint. way	15,178	13,127	29,338	31,088
Maint. of equipment	35,676	25,126	66,494	50,254
Traffic expenses	622	832	1,085	1,545
Transportation exp.	97,296	79,806	189,312	152,731
Tot., incl. general	153,034	123,339	294,507	244,237
Net from railroad	121,570	101,493	217,550	182,357
Outside operations, net	------	------	------	------
Total net revenue	121,570	101,493	217,550	182,357
Taxes	10,571	5,500	17,112	11,000
Final net	110,998	95,993	200,438	171,357
Miles of road operated	21	21		

Bloomsburg & Sullivan

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	6,916	6,129	12,386	11,312
Passenger revenue	2,962	2,619	5,774	5,286
Tot., incl. other rev.	10,359	9,450	19,196	17,717
Expenses—Maint. way	3,225	1,939	5,439	3,788
Maint. of equipment	862	442	1,641	968
Traffic expenses	34	7	87	25
Transportation exp.	2,238	2,012	4,299	3,834
Tot., incl. general	6,933	5,036	12,614	9,803
Net from railroad	3,426	4,414	6,582	7,824
Outside operations, net	------	------	------	------
Total net revenue	3,426	4,414	6,582	7,824
Taxes	99	234	335	473
Final net	3,327	4,179	6,246	7,351
Miles of road operated	29	29		

Vicksburg Shreveport & Pacific

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
Freight revenue	84,064	58,037	161,777	112,042
Passenger revenue	46,418	45,619	88,541	88,466
Tot., incl. other rev.	140,908	113,508	272,872	219,495
Expenses—Maint. way	34,749	21,034	68,912	41,562
Maint. of equipment	27,891	26,675	48,525	48,260
Traffic expenses	3,150	3,080	6,133	6,579
Transportation exp.	40,413	35,462	82,445	70,974
Tot., incl. general	110,910	90,641	215,647	176,699
Net from railroad	29,997	22,866	57,224	42,795
Outside operations, net	—825	—221	—2,008	—1,141
Total net revenue	29,172	22,645	55,216	41,654
Taxes	6,300	6,300	12,600	12,600
Final net	22,872	16,345	42,616	29,054
Miles of road operated	171	171		

Ann Arbor

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	110,713	120,855	215,337	219,562
Passenger revenue	67,900	68,685	124,502	126,795
Tot., incl. other rev.	190,498	203,033	363,642	371,510
Expenses—Maint. way	25,896	24,036	47,137	47,370
Maint. of equipment	20,172	17,750	40,118	36,821
Traffic expenses	4,132	5,133	8,296	9,543
Transportation exp.	58,319	63,230	121,414	121,724
Tot., incl. general	115,921	117,284	233,175	230,163
Net from railroad	74,577	85,749	130,466	141,346
Outside operations, net	464	2,550	964	4,042
Total net revenue	75,041	88,300	131,431	145,388
Taxes	13,929	13,985	27,859	27,971
Final net	61,111	74,314	103,571	117,417
Miles of road operated	291	291		

Arkansas Louisiana & Gulf

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	4,674	4,426	9,269	7,892
Passenger revenue	2,881	3,424	5,335	6,218
Tot., incl. other rev.	8,385	8,802	15,673	16,083
Expenses—Maint. way	4,389	2,026	9,227	4,092
Maint. of equipment	1,711	1,458	3,003	2,915
Traffic expenses	449	352	886	866
Transportation exp.	3,700	4,301	6,259	8,198
Tot., incl. general	11,885	9,514	22,580	18,863
Net from railroad	—3,500	—711	—6,906	—2,779
Outside operations, net	------	------	------	------
Total net revenue	—3,500	—711	—6,906	—2,779
Taxes	401	401	1,017	803
Final net	—3,901	—1,113	—7,924	—3,583
Miles of road operated	61	61		

Atlanta & St Andrews Bay

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	8,562	7,075	17,339	13,628
Passenger revenue	8,921	9,338	18,398	19,992
Tot., incl. other rev.	18,531	17,458	37,921	35,402
Expenses—Maint. way	4,199	2,623	8,197	5,574
Maint. of equipment	3,196	1,911	6,471	3,557
Traffic expenses	189	284	409	651
Transportation exp.	3,229	3,523	6,994	7,785
Tot., incl. general	11,897	8,901	24,421	19,316
Net from railroad	6,633	8,556	13,499	16,086
Outside operations, net	------	------	------	------
Total net revenue	6,633	8,556	13,499	16,086
Taxes	550	500	1,100	1,000
Final net	6,083	8,056	12,399	15,086
Miles of road operated	82	82		

Bangor & Aroostook

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	150,080	197,247	307,590	345,136
Passenger revenue	68,722	64,642	123,515	120,804
Tot., incl. other rev.	234,608	274,530	469,112	501,521
Expenses—Maint. way	50,151	50,148	99,854	100,034
Maint. of equipment	26,570	36,996	58,729	69,185
Traffic expenses	3,879	3,430	8,015	8,317
Transportation exp.	72,816	80,632	149,182	151,891
Tot., incl. general	164,887	182,105	339,876	355,342
Net from railroad	69,721	92,424	129,235	146,179
Outside operations, net	------	------	------	------
Total net revenue	69,721	92,424	129,235	146,179
Taxes	10,500	9,250	21,000	18,500
Final net	59,221	83,174	108,235	127,679
Miles of road operated	630	627		

(See this road on page 30)

Bingham & Garfield

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	112,237	------	216,985	------
Passenger revenue	3,724	------	7,512	------
Tot., incl. other rev.	116,477	------	225,211	------
Expenses—Maint. way	5,290	------	9,938	------
Maint. of equipment	10,015	------	20,340	------
Traffic expenses	477	------	826	------
Transportation exp.	16,334	------	31,477	------
Tot., incl. general	33,057	------	67,905	------
Net from railroad	82,519	------	157,306	------
Outside operations, net	------	------	------	------
Total net revenue	82,519	------	157,306	------
Taxes	1,814	------	3,549	------
Final net	80,705	------	153,756	------
Miles of road operated	26	------		

Boyne City Gaylord & Alpena

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	19,383	19,817	37,998	35,939
Passenger revenue	1,804	1,726	3,939	3,769
Tot., incl. other rev.	23,872	23,779	46,234	44,338
Expenses—Maint. way	4,012	5,397	7,194	10,647
Maint. of equipment	4,476	4,801	8,539	8,655
Traffic expenses	334	212	600	377
Transportation exp.	6,144	5,556	11,745	10,892
Tot., incl. general	16,176	16,896	30,293	32,585
Net from railroad	7,695	6,882	15,940	11,753
Outside operations, net	------	------	------	------
Total net revenue	7,659	6,882	15,940	11,753
Taxes	1,200	1,200	2,400	2,400
Final net	6,495	5,682	13,540	9,353
Miles of road operated	100	100		

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Brinson

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	6,045	9,531	11,197	17,602
Passenger revenue	4,816	5,466	10,219	11,039
Tot., incl. other rev.	11,762	15,782	23,094	30,419
Expenses—Maint. way	2,093	1,815	2,046	3,408
Maint. of equipment	1,695	1,649	3,230	3,281
Traffic expenses	279	440	714	910
Transportation exp.	4,188	4,248	9,147	8,247
Tot., incl. general	8,959	8,734	18,551	17,172
Net from railroad	2,803	7,048	4,542	13,246
Outside operations, net	------	------	------	------
Total net revenue	2,803	7,048	4,542	13,246
Taxes	600	800	1,200	1,400
Final net	2,203	6,248	3,342	11,846
Miles of road operated	96	77		

Buffalo Rochester & Pittsburgh

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	874,510	718,452	1,619,458	1,396,176
Passenger revenue	132,842	119,995	244,608	237,884
Tot., incl. other rev.	1,047,435	866,779	1,940,654	1,639,011
Expenses—Maint. way	161,609	147,035	309,661	282,317
Maint. of equipment	219,157	160,740	377,546	288,714
Traffic expenses	12,739	10,771	25,149	21,268
Transportation exp.	293,429	258,851	565,785	505,971
Tot., incl. general	703,731	594,031	1,312,552	1,131,719
Net from railroad	343,703	272,747	628,101	507,292
Outside operations, net	122	325	465	724
Total net revenue	343,825	273,072	628,567	558,017
Taxes	17,000	17,000	34,000	34,000
Final net	326,825	256,072	594,567	524,017
Miles of road operated	569	572		

(See this road on page 30)

Butte County

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	12,449	15,330	24,970	30,605
Passenger revenue	1,949	2,198	4,743	4,849
Tot., incl. other rev.	15,540	18,491	31,852	37,403
Expenses—Maint. way	1,497	1,642	2,909	3,723
Maint. of equipment	1,082	1,931	2,534	3,497
Traffic expenses	118	113	257	313
Transportation exp.	3,579	4,276	7,039	8,640
Tot., incl. general	6,647	8,347	13,575	17,058
Net from railroad	8,893	10,144	18,276	20,345
Outside operations, net	------	------	------	------
Total net revenue	8,893	10,144	18,276	20,345
Taxes	600	600	1,200	1,201
Final net	8,293	9,543	17,076	19,144
Miles of road operated	31	31		

Carolina & Northwestern

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	27,863	23,514	49,978	44,947
Passenger revenue	12,254	11,704	23,253	21,976
Tot., incl. other rev.	42,044	37,534	77,185	71,086
Expenses—Maint. way	7,103	7,583	14,511	14,362
Maint. of equipment	3,707	3,077	8,663	5,987
Traffic expenses	644	600	1,315	1,363
Transportation exp.	12,418	11,857	24,084	23,200
Tot., incl. general	26,215	24,754	53,021	48,501
Net from railroad	15,829	12,779	24,164	22,585
Outside operations, net	------	------	------	------
Total net revenue	15,829	12,779	24,164	22,585
Taxes	1,200	1,000	2,400	2,000
Final net	14,629	11,779	21,764	20,585
Miles of road operated	133	133		

Central of Georgia

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
Freight revenue	612,735	614,390	1,292,912	1,150,104
Passenger revenue	383,302	360,724	747,516	725,632
Tot., incl. other rev.	1,088,318	1,047,779	2,216,943	2,025,996
Expenses—Maint. way	192,987	152,613	354,932	286,504
Maint. of equipment	218,060	230,092	418,960	433,454
Traffic expenses	33,659	32,577	69,317	66,724
Transportation exp.	368,268	353,391	769,512	690,328
Tot., incl. general	850,948	802,822	1,691,638	1,547,635
Net from railroad	237,369	244,957	525,305	478,270
Outside operations, net	7,765	7,187	14,251	15,390
Total net revenue	245,134	252,144	539,556	493,670
Taxes	51,450	47,400	102,900	94,800
Final net	193,684	204,744	436,656	398,870
Miles of road operated	1,914	1,914		

Chattahoochee Valley

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	4,099	4,669	8,204	8,502
Passenger revenue	1,642	1,970	3,200	4,118
Tot., incl. other rev.	5,808	6,856	11,609	13,022
Expenses—Maint. way	1,697	1,929	3,469	2,949
Maint. of equipment	787	302	1,133	716
Traffic expenses	118	76	238	181
Transportation exp.	2,479	2,473	4,815	4,739
Tot., incl. general	5,413	5,108	10,373	9,299
Net from railroad	395	1,747	1,236	3,723
Outside operations, net	------	------	------	------
Total net revenue	395	1,747	1,236	3,723
Taxes	200	150	400	300
Final net	195	1,597	836	3,423
Miles of road operated	32	32		

Chicago & Illinois Midland Ry Co

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	10,408	8,416	18,054	18,016
Passenger revenue	2,226	1,572	4,132	2,895
Tot., incl. other rev.	12,885	11,387	22,700	23,384
Expenses—Maint. way	2,923	850	3,749	1,414
Maint. of equipment	1,828	1,940	3,736	3,153
Traffic expenses	169	166	341	297
Transportation exp.	2,842	2,522	5,307	5,198
Tot., incl. general	9,201	6,496	16,158	12,166
Net from railroad	3,684	4,890	6,541	11,217
Outside operations, net	------	------	------	------
Total net revenue	3,684	4,890	6,541	11,217
Taxes	700	530	1,400	1,060
Final net	2,984	4,360	5,141	10,157
Miles of road operated	25	25		

Buffalo & Susquehanna Railroad

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	144,211	143,616	259,305	270,519
Passenger revenue	11,234	9,889	20,298	19,219
Tot., incl. other rev.	159,609	161,554	288,025	302,374
Expenses—Maint. way	29,951	31,075	58,352	60,924
Maint. of equipment	22,710	26,407	45,847	53,554
Traffic expenses	1,230	1,217	2,605	2,701
Transportation exp.	50,930	52,255	94,179	101,554
Tot., incl. general	110,942	117,341	213,222	232,254
Net from railroad	48,666	44,212	74,802	70,119
Outside operations, net	------	------	------	------
Total net revenue	48,666	44,212	74,802	70,119
Taxes	2,200	2,600	4,400	5,200
Final net	46,466	41,612	70,402	64,919
Miles of road operated	265	265		

Butler County

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	11,887	7,901	23,013	16,894
Passenger revenue	711	620	1,353	1,301
Tot., incl. other rev.	12,954	8,711	24,878	18,573
Expenses—Maint. way	4,075	6,150	5,716	8,867
Maint. of equipment	2,210	2,832	3,885	5,276
Traffic expenses	18	2	89	4
Transportation exp.	3,492	2,634	5,224	4,343
Tot., incl. general	10,183	11,953	15,587	19,143
Net from railroad	2,770	—3,241	9,290	—569
Outside operations, net	------	------	------	------
Total net revenue	2,770	—3,241	9,290	—569
Taxes	83	72	166	144
Final net	2,687	—3,313	9,123	—713
Miles of road operated	34	37		

Carolina Clinchfield & Ohio System

Carolina Clinchfield & Ohio

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
Freight revenue	200,538	171,883	364,268	307,892
Passenger revenue	19,364	16,039	37,011	31,978
Tot., incl. other rev.	225,001	191,225	411,161	348,349
Expenses—Maint. way	16,690	12,514	30,569	23,483
Maint. of equipment	16,919	23,704	35,194	43,642
Traffic expenses	7,255	5,277	13,661	10,482
Transportation exp.	34,441	35,385	68,995	67,875
Tot., incl. general	81,513	84,535	161,447	160,994
Net from railroad	143,487	106,690	249,714	187,354
Outside operations, net	------	954	------	1,028
Total net revenue	143,487	107,645	249,714	188,383
Taxes	8,000	8,000	16,000	14,000
Final net	135,487	99,645	233,714	174,383
Miles of road operated	238	238		

Carolina Clinchfield & Ohio Ry of So Carolina

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
Freight revenue	9,351	9,273	17,531	14,936
Passenger revenue	2,034	1,466	3,581	2,959
Tot., incl. other rev.	11,681	10,886	21,775	18,418
Expenses—Maint. way	631	447	1,784	926
Maint. of equipment	74	72	149	157
Traffic expenses	989	1,036	1,967	1,884
Transportation exp.	2,437	2,680	4,822	5,016
Tot., incl. general	4,488	4,681	9,451	8,766
Net from railroad	7,193	6,204	12,324	9,651
Outside operations, net	------	------	------	------
Total net revenue	7,193	6,204	12,324	9,651
Taxes	500	500	1,000	1,000
Final net	6,693	5,704	11,324	8,651
Miles of road operated	17	17		

Charleston Terminal

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	------	------	------	------
Passenger revenue	------	------	------	------
Tot., incl. other rev.	5,888	6,195	11,214	11,857
Expenses—Maint. way	1,043	1,772	2,056	4,348
Maint. of equipment	732	80	1,876	367
Traffic expenses	------	------	------	------
Transportation exp.	3,183	2,917	6,300	5,769
Tot., incl. general	6,015	5,917	12,354	12,636
Net from railroad	—127	277	—1,140	—778
Outside operations, net	—4,578	—1,762	—8,015	—8,396
Total net revenue	—4,705	—1,484	—9,155	—9,175
Taxes	1,400	1,400	2,800	2,800
Final net	—6,105	—2,884	—11,955	—11,975
Miles of road operated	1	1		

Charlotte Harbor & Northern

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	22,784	14,702	46,967	32,823
Passenger revenue	3,954	2,473	7,430	5,108
Tot., incl. other rev.	41,227	18,248	83,964	39,803
Expenses—Maint. way	13,255	10,452	31,669	17,988
Maint. of equipment	5,181	2,030	10,921	4,979
Traffic expenses	680	373	1,324	744
Transportation exp.	13,575	6,256	27,045	13,854
Tot., incl. general	34,120	21,242	74,194	41,516
Net from railroad	7,106	—2,993	9,770	—1,713
Outside operations, net	------	------	------	------
Total net revenue	7,106	—2,993	9,770	—1,713
Taxes	1,243	542	2,487	1,084
Final net	5,862	—3,535	7,282	—2,797
Miles of road operated	104	101		

Central of Georgia System

Wadley Southern

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
Freight revenue	3,270	3,657	6,107	6,548
Passenger revenue	3,394	3,153	6,191	6,501
Tot., incl. other rev.	7,356	7,422	13,603	14,397
Expenses—Maint. way	2,299	2,793	5,016	5,862
Maint. of equipment	735	1,160	1,685	2,131
Traffic expenses	221	251	462	492
Transportation exp.	3,430	3,194	6,518	7,640
Tot., incl. general	7,107	8,692	14,579	17,876
Net from railroad	248	—1,269	—975	—3,479
Outside operations, net	------	------	------	------
Total net revenue	248	—1,269	— 975	—3,479
Taxes	516	472	1,032	945
Final net	—267	—1,742	—2,008	—4,424
Miles of road operated	90	90		

Wrightsville & Tennille

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
Freight revenue	8,004	13,131	15,803	20,994
Passenger revenue	30,565	10,675	21,322	21,951
Tot., incl. other rev.	10,121	25,365	40,265	45,985
Expenses—Maint. way	6,506	4,465	12,552	8,243
Maint. of equipment	3,915	3,912	7,086	7,345
Traffic expenses	477	548	1,014	1,255
Transportation exp.	8,093	7,971	16,165	18,218
Tot., incl. general	20,567	18,487	40,027	38,231
Net from railroad	—446	6,878	238	7,754
Outside operations, net	108	161	326	361
Total net revenue	—338	7,040	565	8,115
Taxes	1,400	1,133	2,800	2,267
Final net	—1,738	5,907	—2,254	5,848
Miles of road operated	105	105		

Chesapeake & Ohio

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	2,476,528	2,313,307	4,600,374	4,381,536
Passenger revenue	605,271	586,414	1,147,440	1,117,517
Tot., incl. other rev.	3,214,298	3,019,132	6,016,272	5,736,721
Expenses—Maint. way	363,607	357,161	772,300	696,862
Maint. of equipment	596,428	566,871	1,173,998	1,053,313
Traffic expenses	54,007	52,846	109,177	112,332
Transportation exp.	886,674	847,075	1,718,699	1,652,033
Tot., incl. general	1,964,879	1,882,796	3,902,019	3,649,078
Net from railroad	1,249,419	1,136,335	2,114,253	2,096,642
Outside operations, net	5,943	6,615	4,340	8,167
Total net revenue	1,255,363	1,142,951	2,118,594	2,104,810
Taxes	102,155	93,100	204,310	186,200
Final net	1,153,208	1,049,851	1,914,284	1,918,610
Miles of road operated	2,305	2,241		

Chicago & Alton

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	880,701	871,304	1,632,564	1,699,514
Passenger revenue	431,863	437,582	814,994	833,483
Tot., incl. other rev.	1,403,259	1,402,454	2,633,869	2,717,355
Expenses—Maint. way	200,780	233,583	353,108	431,884
Maint. of equipment	285,593	201,355	512,853	386,448
Traffic expenses	35,922	40,136	76,984	76,720
Transportation exp.	437,356	440,532	839,526	863,296
Tot., incl. general	989,289	946,901	1,844,427	1,817,634
Net from railroad	413,969	455,553	789,442	899,720
Outside operations, net	—2,055	—3,288	—3,111	—6,305
Total net revenue	411,913	452,264	786,330	893,415
Taxes	38,000	36,500	76,000	73,000
Final net	373,913	415,764	710,330	820,415
Miles of road operated	1,025	1,025		

Chicago & Illinois Western

EARNINGS	July 1 to June 30 1911-12.	July 1 to June 30 1910-11.	July 1912.	July 1911.
	$	$	$	$
Freight revenue	113,989	151,125	20,889	10,762
Passenger revenue	276	674	32	27
Tot., incl. other rev.	116,437	158,030	20,981	11,292
Expenses—Maint. way	9,556	14,401	1,320	1,224
Maint. of equipment	52,886	57,758	5,134	5,495
Traffic expenses	1,181	1,510	142	32
Transportation exp.	31,354	52,406	4,021	2,415
Tot., incl. general	111,819	142,348	12,010	10,617
Net from railroad	4,618	15,681	8,971	675
Outside operations, net	------	------	------	------
Total net revenue	4,618	15,681	8,971	675
Taxes	11,400	6,000	950	950
Final net	—6,782	9,681	8,021	—274
Miles of road operated			14	14

Chicago & Western Indiana

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	9,405	8,092	18,341	15,422
Passenger revenue	13,820	12,031	26,695	23,072
Tot., incl. other rev.	1,619	1,257	2,424	2,632
Expenses—Maint. way	3,445	1,653	7,439	3,374
Maint. of equipment	195	191	392	397
Traffic expenses	7,074	8,215	14,710	15,859
Transportation exp.	12,674	11,707	25,637	23,015
Tot., incl. general	1,145	323	1,058	57
Net from railroad	------	------	------	------
Outside operations, net	1,145	323	1,058	57
Total net revenue	13,709	747	14,596	1,502
Taxes	—12,563	—423	—13,537	—1,444
Final net	16	16		

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Chicago Burlington & Quincy System

Chicago Burlington & Quincy

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	5,425,291	5,095,305	9,970,793	9,403,723
Passenger revenue	2,322,061	2,242,868	4,360,047	4,328,683
Tot., incl. other rev.	8,487,984	8,018,070	15,783,907	15,060,121
Expenses—Maint. way	1,151,793	1,205,059	2,247,772	2,384,359
Maint. of equipment	1,312,243	1,340,674	2,528,327	2,601,137
Traffic expenses	138,323	115,245	285,742	265,387
Transportation exp.	2,380,210	2,315,874	4,730,227	4,509,528
Tot., incl general	5,174,632	5,159,695	10,174,420	10,137,579
Net from railroad	3,313,352	2,858,374	5,609,487	4,922,541
Outside operations, net	781	—4,453	—16,125	—25,004
Total net revenue	3,314,133	2,853,921	5,593,361	4,897,536
Taxes	274,587	264,412	549,434	528,824
Final net	3,039,546	2,589,508	5,043,927	4,368,711
Miles of road operated	9,075	9,074		

Quincy Omaha & Kansas City

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	57,678	45,804	107,252	86,603
Passenger revenue	31,251	24,735	54,522	45,270
Tot., incl. other rev.	94,947	76,175	173,690	142,980
Expenses—Maint. way	23,151	26,256	46,431	48,169
Maint. of equipment	12,895	15,029	24,662	24,879
Traffic expenses	1,909	1,454	3,113	2,746
Transportation exp.	31,194	28,661	57,613	51,851
Tot., incl general	71,422	73,342	135,801	132,046
Net from railroad	23,524	2,833	37,889	10,934
Outside operations, net	------	------	------	------
Total net revenue	23,524	2,833	37,889	10,934
Taxes	3,000	3,000	6,000	6,000
Final net	20,524	—166	31,889	4,934
Miles of road operated	262	262		

Chicago Great Western

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	829,312	741,729	1,532,420	1,390,508
Passenger revenue	322,361	316,059	599,581	592,850
Tot., incl. other rev.	1,239,869	1,144,321	2,309,145	2,154,448
Expenses—Maint. way	156,379	165,898	270,355	275,444
Maint. of equipment	169,479	158,860	327,587	321,131
Traffic expenses	50,930	51,453	94,364	96,473
Transportation exp.	445,746	419,970	889,537	827,121
Tot., incl general	856,130	831,833	1,649,276	1,589,824
Net from railroad	383,739	312,488	659,869	564,624
Outside operations, net	987	929	80	58
Total net revenue	384,726	313,417	659,949	564,683
Taxes	35,090	33,037	70,271	66,074
Final net	349,636	280,380	589,678	498,609
Miles of road operated	1,496	1,496	(See this road on page 30)	

Chicago Indianapolis & Louisville

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	404,250	395,944	751,117	748,447
Passenger revenue	174,702	167,472	320,590	310,074
Tot., incl. other rev.	631,591	616,293	1,175,874	1,160,201
Expenses—Maint. way	90,651	77,268	177,079	152,496
Maint. of equipment	78,626	84,906	153,759	160,633
Traffic expenses	17,528	20,020	35,657	38,206
Transportation exp.	211,320	188,282	423,694	366,618
Tot., incl. general	412,709	383,841	820,934	744,871
Net from railroad	218,881	232,451	354,939	415,330
Outside operations, net	------	------	------	------
Total net revenue	218,881	232,451	354,939	415,330
Taxes	23,651	22,500	47,302	45,000
Final net	195,230	209,951	307,637	370,330
Miles of road operated	616	616		

Chicago Junction

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	------	------	------	------
Passenger revenue	------	------	------	------
Tot., incl. other rev.	165,780	159,389	327,886	308,290
Expenses—Maint. way	26,146	14,035	40,991	34,468
Maint. of equipment	9,379	13,414	20,940	27,367
Traffic expenses	1,130	1,091	2,145	2,398
Transportation exp.	72,277	68,240	141,380	133,132
Tot., incl. general	111,937	100,027	211,797	203,645
Net from railroad	53,843	59,362	116,088	104,644
Outside operations, net	------	------	------	------
Total net revenue	53,843	59,362	116,088	104,644
Taxes	2,128	1,991	4,256	4,013
Final net	51,714	57,371	111,832	100,631
Miles of road operated	11	11		

Chicago Memphis & Gulf

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	13,891	18,136	25,632	31,133
Passenger revenue	4,849	4,444	8,868	8,617
Tot., incl. other rev.	19,272	22,956	35,430	40,488
Expenses—Maint. way	7,296	4,409	16,148	8,237
Maint. of equipment	1,351	3,262	2,502	5,179
Traffic expenses	126	41	322	92
Transportation exp.	5,418	2,807	9,430	7,394
Tot., incl. general	15,410	11,359	30,732	22,398
Net from railroad	3,861	11,597	4,698	18,090
Outside operations, net	------	------	------	------
Total net revenue	3,861	11,597	4,698	18,090
Taxes	300	300	600	600
Final net	3,561	11,297	4,098	17,490
Miles of road operated	52	52		

Chicago Milwaukee & Gary

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	31,817	30,116	65,907	51,143
Passenger revenue	11	24	33	40
Tot., incl. other rev.	32,644	30,644	67,186	51,995
Expenses—Maint. way	8,854	8,692	18,547	16,458
Maint. of equipment	5,786	4,202	12,211	9,460
Traffic expenses	1,511	1,597	2,974	2,968
Transportation exp.	12,371	11,292	24,765	21,758
Tot., incl. general	30,119	27,323	61,626	53,581
Net from railroad	2,524	3,320	5,560	—1,586
Outside operations, net	------	------	------	------
Total net revenue	2,524	3,320	5,560	—1,586
Taxes	2,000	2,000	4,000	4,000
Final net	524	1,320	1,560	—5,586
Miles of road operated	128	128		

Chicago Peoria & St Louis of Illinois

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	120,778	109,076	223,839	206,518
Passenger revenue	38,811	39,219	71,572	75,128
Tot., incl. other rev.	167,438	155,338	311,526	295,450
Expenses—Maint. way	20,015	21,951	41,056	40,394
Maint. of equipment	29,747	33,278	65,907	58,497
Traffic expenses	7,474	7,274	14,762	14,836
Transportation exp.	65,883	60,048	129,946	118,884
Tot., incl. general	128,360	127,813	262,248	243,441
Net from railroad	39,078	27,524	49,278	52,009
Outside operations, net	------	------	------	------
Total net revenue	39,078	27,524	49,278	52,009
Taxes	4,300	4,300	8,600	8,600
Final net	34,778	23,224	40,678	43,409
Miles of road operated	255	255		

Chicago River & Indiana RR. Co.

EARNINGS	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.	------	------	22,019	15,620
Expenses—Maint. way	------	------	1,678	368
Maint. of equipment	------	------	1,396	1,470
Traffic expenses	------	------	42	4
Transportation exp.	------	------	10,223	7,422
Tot., incl. general	------	------	14,607	9,707
Net from railroad	------	------	7,412	5,912
Outside operations, net	------	------	------	------
Total net revenue	------	------	7,412	5,912
Taxes	------	------	300	200
Final net	------	------	7,112	5,712
Miles of road operated			28	28

Chicago Short Line

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	2,606	1,217	4,858	2,562
Passenger revenue	------	------	------	------
Tot., incl. other rev.	14,130	8,725	26,542	16,299
Expenses—Maint. way	711	1,022	1,743	2,082
Maint. of equipment	2,120	1,549	4,322	3,377
Traffic expenses	188	107	217	177
Transportation exp.	4,817	3,172	10,337	6,685
Tot., incl. general	8,679	6,469	18,295	13,618
Net from railroad	5,451	2,256	8,246	2,681
Outside operations, net	------	------	------	------
Total net revenue	5,451	2,256	8,246	2,681
Taxes	185	170	370	340
Final net	5,266	2,086	7,876	2,341
Miles of road operated	11	11		

Chicago Terre Haute & Southeastern

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	139,790	134,409	253,060	254,026
Passenger revenue	21,029	21,346	39,532	41,105
Tot., incl. other rev.	164,961	159,805	300,039	302,569
Expenses—Maint. way	31,044	27,328	64,657	51,110
Maint. of equipment	33,335	24,957	61,802	53,516
Traffic expenses	2,910	2,947	5,444	5,649
Transportation exp.	51,045	44,952	96,988	86,371
Tot., incl. general	125,822	107,916	243,304	211,786
Net from railroad	39,138	51,889	56,734	90,782
Outside operations, net	—124	—107	—284	—273
Total net revenue	39,014	51,781	56,449	90,508
Taxes	10,000	8,700	20,000	17,400
Final net	29,014	43,081	36,449	73,108
Miles of road operated	351	351		

Chicago West Pullman & Southern

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	------	------	------	------
Passenger revenue	------	------	------	------
Tot., incl. other rev.	27,202	21,031	55,946	38,087
Expenses—Maint. way	498	524	1,240	838
Maint. of equipment	3,141	2,815	6,371	5,590
Traffic expenses	102	73	214	169
Transportation exp.	12,103	9,571	24,885	18,924
Tot., incl. general	16,504	13,804	34,021	27,198
Net from railroad	10,697	7,226	21,925	10,888
Outside operations, net	------	------	------	------
Total net revenue	10,697	7,226	21,925	10,888
Taxes	497	182	994	365
Final net	10,200	7,043	20,930	10,523
Miles of road operated	10	10		

Cincinnati Georgetown & Portsm'th

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	3,571	4,561	6,624	8,635
Passenger revenue	10,967	11,171	22,442	22,623
Tot., incl. other rev.	16,532	18,184	33,313	36,142
Expenses—Maint. way	2,888	2,321	6,744	6,970
Maint. of equipment	2,009	1,995	3,081	4,706
Traffic expenses	224	------	357	------
Transportation exp.	5,587	8,634	11,128	16,258
Tot., incl. general	12,074	13,747	23,183	29,596
Net from railroad	4,458	4,437	10,130	6,545
Outside operations, net	------	------	------	------
Total net revenue	4,458	4,437	10,130	6,545
Taxes	447	464	894	929
Final net	4,010	3,972	9,235	5,616
Miles of road operated	53	53		

Cin New Orl & Texas Pacific

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	626,906	595,685	1,223,803	1,158,850
Passenger revenue	166,594	171,417	305,386	320,461
Tot., incl. other rev.	832,706	804,189	1,609,525	1,557,450
Expenses—Maint. way	83,683	70,009	171,329	144,653
Maint. of equipment	187,238	139,646	350,044	271,268
Traffic expenses	20,896	18,902	45,467	38,373
Transportation exp.	229,831	217,116	461,451	439,510
Tot., incl. general	540,719	463,303	1,065,738	928,613
Net from railroad	291,987	340,885	543,786	628,836
Outside operations, net	—530	847	—175	1,005
Total net revenue	291,456	341,732	543,611	629,841
Taxes	29,800	21,800	51,600	43,600
Final net	261,656	319,932	492,011	586,241
Miles of road operated	337	337		

ex Pac System — Harriman & Northeastern

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	9,465	8,903	17,629	17,273
Passenger revenue	466	535	979	1,038
Tot., incl. other rev.	10,395	9,990	19,496	19,262
Expenses—Maint. way	1,589	1,209	3,630	3,216
Maint. of equipment	660	948	1,005	1,257
Traffic expenses	------	------	------	------
Transportation exp.	1,888	1,888	3,838	3,856
Tot., incl. general	4,445	4,305	9,089	8,849
Net from railroad	5,950	5,684	10,407	10,413
Outside operations, net	------	------	------	------
Total net revenue	5,950	5,684	10,407	10,413
Taxes	450	450	900	900
Final net	5,500	5,234	9,507	9,513
Miles of road operated	19	19		

Coal & Coke

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	61,000	52,027	121,471	99,314
Passenger revenue	23,935	16,081	47,032	32,799
Tot., incl. other rev	88,043	70,746	175,799	137,370
Expenses—Maint. way	19,262	14,396	35,116	29,695
Maint. of equipment	17,320	16,631	34,416	33,205
Traffic expenses	852	1,003	1,648	2,062
Transportation exp.	22,864	19,801	45,188	37,903
Tot., incl. general	62,475	54,063	121,368	107,393
Net from railroad	25,567	16,682	54,431	29,977
Outside operations, net	14,825	11,984	26,610	22,970
Total net revenue	40,393	28,666	81,041	52,948
Taxes	3,500	3,500	7,000	7,000
Final net	36,893	25,166	74,041	45,948
Miles of road operated	197	197		

Colorado & Southeastern

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	9,303	8,191	17,718	15,619
Passenger revenue	------	------	------	------
Tot., incl. other rev	9,405	8,204	17,742	15,644
Expenses—Maint. way	1,022	946	1,965	1,537
Maint. of equipment	801	749	1,542	1,457
Traffic expenses	229	220	481	442
Transportation exp.	2,799	2,381	5,271	4,606
Tot., incl. general	5,777	5,477	11,218	10,158
Net from railroad	3,628	2,727	6,523	5,185
Outside operations, net	------	------	------	------
Total net revenue	3,628	2,727	6,523	5,185
Taxes	175	135	350	270
Final net	3,453	2,592	6,173	4,915
Miles of road operated	20	20		

Colorado & Wyoming

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	29,937	28,105	58,118	51,759
Passenger revenue	2,978	2,710	6,203	5,840
Tot., incl. other rev.	73,872	71,831	145,303	133,248
Expenses—Maint. way	11,183	12,407	21,033	21,269
Maint. of equipment	9,228	11,195	19,514	21,634
Traffic expenses	22	62	240	94
Transportation exp.	22,825	20,175	44,992	40,173
Tot., incl. general	45,459	45,834	90,183	87,212
Net from railroad	28,413	25,996	55,119	46,035
Outside operations, net	------	------	------	------
Total net revenue	28,413	25,996	55,119	46,035
Taxes	2,000	1,500	4,000	3,000
Final net	26,413	24,496	51,119	43,035
Miles of road operated	54	54		

Colorado Midland

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	131,143	126,946	222,159	230,598
Passenger revenue	40,752	40,328	73,070	75,635
Tot., incl. other rev.	184,427	181,134	317,518	336,533
Expenses—Maint. way	29,017	23,006	60,143	48,563
Maint. of equipment	35,361	30,152	73,262	57,525
Traffic expenses	8,145	8,097	16,041	14,942
Transportation exp.	77,967	68,426	148,313	130,896
Tot., incl. general	155,827	135,002	308,890	262,517
Net from railroad	28,600	46,132	8,627	74,016
Outside operations, net	—41	—136	—619	—343
Total net revenue	28,558	45,996	8,008	73,673
Taxes	8,000	8,000	13,600	16,000
Final net	20,558	37,996	—5,591	57,673
Miles of road operated	337	337		

Columbia & Puget Sound

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	41,094	38,758	75,605	74,301
Passenger revenue	5,078	5,169	11,017	10,741
Tot., incl. other rev.	52,779	49,651	99,437	96,152
Expenses—Maint. way	10,583	6,908	18,184	14,076
Maint. of equipment	7,336	5,386	12,867	11,578
Traffic expenses	154	134	293	285
Transportation exp.	15,593	12,380	28,976	24,380
Tot., incl. general	35,042	25,806	62,729	52,652
Net from railroad	17,737	23,844	36,707	43,500
Outside operations, net	------	------	------	------
Total net revenue	17,737	23,844	36,707	43,500
Taxes	3,246	2,416	6,493	4,833
Final net	14,490	21,428	30,213	38,667
Miles of road operated	55	55		

Copper Range

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	56,293	42,538	107,879	84,102
Passenger revenue	13,106	12,662	25,937	25,255
Tot., incl. other rev.	79,185	60,671	154,490	121,222
Expenses—Maint. way	9,672	18,016	20,408	38,549
Maint. of equipment	7,573	5,048	14,233	9,807
Traffic expenses	1,383	1,964	2,057	3,371
Transportation exp.	21,117	18,859	43,068	38,068
Tot., incl. general	42,133	47,014	85,368	95,006
Net from railroad	37,052	13,656	69,121	26,215
Outside operations, net	------	------	------	------
Total net revenue	37,052	13,656	69,121	26,215
Taxes	4,967	5,000	10,018	10,004
Final net	32,084	8,656	59,103	16,210
Miles of road operated	132	132		

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Cornwall

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	17,091	12,772	31,822	25,076
Passenger revenue	3,439	2,475	7,023	6,017
Tot., incl. other rev.	22,377	15,878	42,114	32,787
Expenses—Maint. way	1,874	1,305	4,295	2,940
Maint. of equipment	2,355	1,716	4,122	3,308
Traffic expenses	11	18	119	140
Transportation exp.	4,588	3,085	8,436	6,549
Tot., incl. general	9,689	7,253	18,726	14,849
Net from railroad	12,687	8,625	23,387	17,938
Outside operations, net	------	------	------	------
Total net revenue	12,687	8,625	32,387	17,938
Taxes	500	500	1,100	1,000
Final net	12,187	8,125	22,287	16,938
Miles of road operated	12	12		

Coudersport & Port Allegheny

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	5,213	7,488	10,997	14,426
Passenger revenue	5,092	4,579	9,073	8,509
Tot., incl. other rev.	10,714	12,682	20,627	23,857
Expenses—Maint. way	2,179	3,174	5,033	5,956
Maint. of equipment	122	271	157	375
Traffic expenses	------	------	------	------
Transportation exp.	3,387	2,678	6,742	5,506
Tot., incl. general	6,594	6,993	13,238	13,184
Net from railroad	4,120	5,688	7,388	10,673
Outside operations, net	------	------	------	------
Total net revenue	4,120	5,688	7,388	10,673
Taxes	200	200	400	400
Final net	3,920	5,488	6,988	10,273
Miles of road operated	39	39		

Dayton & Union

EARNINGS	July 1 to June 30 1911-12.	July 1 to June 30 1910-11.	July 1912.	July 1911.
	$	$	$	$
Freight revenue	45,276	46,254	3,777	4,340
Passenger revenue	73,459	81,744	5,663	7,310
Tot., incl. other rev.	141,686	148,453	11,250	13,639
Expenses—Maint. way	22,366	21,994	2,213	1,857
Maint. of equipment	17,476	14,504	923	799
Traffic expenses	2,593	4,789	146	205
Transportation exp.	64,203	61,511	4,526	5,592
Tot., incl. general	111,764	107,803	8,123	8,790
Net from railroad	29,921	40,650	3,126	4,849
Outside operations, net	------	------	------	------
Total net revenue	29,921	40,650	3,126	4,849
Taxes	9,715	7,343	845	633
Final net	20,205	33,306	2,280	4,216
Miles of road operated			47	47

Delaware Lackawanna & Western

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
Freight revenue	2,473,037	2,296,348	4,848,085	4,401,035
Passenger revenue	802,956	731,523	1,534,082	1,499,963
Tot., incl. other rev.	3,492,749	3,240,377	6,827,205	6,303,271
Expenses—Maint. way	478,176	490,000	991,530	977,692
Maint. of equipment	505,071	482,805	994,012	944,821
Traffic expenses	66,429	62,284	135,374	132,503
Transportation exp.	956,268	891,681	1,911,080	1,760,173
Tot., incl. general	2,069,686	1,990,378	4,160,001	3,940,610
Net from railroad	1,423,062	1,249,999	2,667,204	2,362,660
Outside operations, net	41,000	49,617	47,387	66,496
Total net revenue	1,464,063	1,299,616	2,714,591	2,429,157
Taxes	168,940	143,500	337,880	287,000
Final net	1,295,123	1,156,116	2,376,711	2,142,157
Miles of road operated	958	930		

Delaware & Northern

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	6,442	------	12,273	------
Passenger revenue	4,220	------	7,106	------
Tot., incl. other rev.	11,248	------	20,519	------
Expenses—Maint. way	1,491	------	3,013	------
Maint. of equipment	1,579	------	3,324	------
Traffic expenses	176	------	336	------
Transportation exp.	3,889	------	7,806	------
Tot., incl. general	8,017	------	16,344	------
Net from railroad	3,231	------	4,174	------
Outside operations, net	------	------	------	------
Total net revenue	3,231	------	4,174	------
Taxes	500	------	1,000	------
Final net	2,731	------	3,174	------
Miles of road operated	45	------		

Denver Northwestern & Pacific

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	68,782	63,904	130,913	110,163
Passenger revenue	60,295	70,434	109,544	133,111
Tot., incl. other rev.	134,566	139,622	250,832	253,724
Expenses—Maint. way	21,904	16,934	45,850	31,548
Maint. of equipment	15,446	15,097	33,162	30,220
Traffic expenses	2,158	3,090	4,380	6,311
Transportation exp.	32,502	33,846	62,893	60,153
Tot., incl. general	75,920	72,309	154,120	134,206
Net from railroad	58,645	67,313	96,712	119,518
Outside operations, net	------	------	------	------
Total net revenue	58,645	67,313	96,712	119,518
Taxes	3,500	3,000	7,000	6,000
Final net	55,145	64,313	89,712	113,518
Miles of road operated	214	214		

Detroit & Toledo Shore Line

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	107,239	84,971	212,280	155,911
Passenger revenue	------	------	------	------
Tot., incl. other rev.	107,765	85,183	213,192	156,353
Expenses—Maint. way	21,779	12,244	46,864	22,602
Maint. of equipment	6,482	4,569	11,777	8,620
Traffic expenses	1,142	1,072	2,388	2,509
Transportation exp.	28,923	23,527	57,359	44,321
Tot., incl. general	60,500	43,014	122,941	81,449
Net from railroad	47,264	42,169	90,251	74,904
Outside operations, net	------	------	------	------
Total net revenue	47,264	42,169	90,251	74,904
Taxes	4,650	4,078	9,300	8,038
Final net	42,614	38,091	80,951	66,865
Miles of road operated	78	78	[illegible]	[illegible]

Cripple Creek Central

Florence & Cripple Creek

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
Freight revenue	80,902	23,881	163,493	47,219
Passenger revenue	36,510	14,343	64,417	25,795
Tot., incl. other rev.	119,920	39,166	232,894	74,976
Expenses—Maint. way	11,066	6,547	25,040	12,771
Maint. of equipment	6,281	2,724	15,268	6,159
Traffic expenses	2,154	704	4,052	2,338
Transportation exp.	31,445	11,784	64,205	23,133
Tot., incl. general	54,870	22,946	116,573	46,691
Net from railroad	65,049	16,220	116,320	28,284
Outside operations, net	------	------	------	------
Total net revenue	65,049	16,220	116,320	28,284
Taxes	3,355	1,306	6,747	2,604
Final net	61,693	14,913	109,573	25,680
Miles of road operated	129	54		

Midland Terminal

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
Freight revenue	4,537	12,871	8,864	25,712
Passenger revenue	4,628	8,101	8,933	14,254
Tot., incl. other rev.	9,703	21,483	18,794	41,025
Expenses—Maint. way	2,968	3,525	5,602	6,877
Maint. of equipment	525	1,490	1,017	3,363
Traffic expenses	68	379	143	1,259
Transportation exp.	1,920	6,345	3,760	12,456
Tot., incl. general	5,771	12,330	11,099	25,157
Net from railroad	3,932	9,152	7,695	15,867
Outside operations, net	------	------	------	------
Total net revenue	3,932	9,152	7,695	15,867
Taxes	1,159	703	2,318	1,402
Final net	2,773	8,448	5,377	14,464
Miles of road operated	29	29		

Cumberland & Pennsylvania

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	71,024	70,596	130,467	137,009
Passenger revenue	3,360	3,635	6,292	6,158
Tot., incl. other rev.	76,288	76,428	140,871	147,445
Expenses—Maint. way	7,207	7,939	15,809	14,752
Maint. of equipment	23,687	23,482	42,862	46,289
Traffic expenses	410	168	658	409
Transportation exp.	20,991	21,805	40,869	41,775
Tot., incl. general	55,554	56,630	106,778	109,632
Net from railroad	20,734	19,797	34,093	37,813
Outside operations, net	28	48	48	146
Total net revenue	20,762	19,846	34,141	37,959
Taxes	3,000	3,100	6,000	6,200
Final net	17,762	16,746	28,141	31,759
Miles of road operated	32	32		

Davenport Rock Island & Northw

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	------	------	------	------
Passenger revenue	------	------	------	------
Tot., incl. other rev.	8,913	5,394	16,814	9,874
Expenses—Maint. way	3,141	2,175	5,985	3,876
Maint. of equipment	1,712	1,411	3,113	2,630
Traffic expenses	------	------	------	------
Transportation exp.	4,389	3,093	8,385	5,713
Tot., incl. general	9,493	6,841	18,093	12,711
Net from railroad	—580	—1,447	—1,279	—2,837
Outside operations, net	------	------	------	------
Total net revenue	—580	—1,447	—1,279	—2,837
Taxes	1,750	1,700	3,500	3,400
Final net	—2,330	—3,147	—4,779	—6,237
Miles of road operated	49	49		

Delaware & Hudson System

Delaware & Hudson

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
Freight revenue	1,785,719	1,487,203	3,443,306	2,849,294
Passenger revenue	428,141	427,762	756,749	766,131
Tot., incl. other rev.	2,280,859	1,982,748	4,333,391	3,750,188
Expenses—Maint. way	164,172	120,958	339,968	228,522
Maint. of equipment	272,126	251,713	543,913	488,950
Traffic expenses	24,736	23,842	52,602	47,093
Transportation exp.	693,312	612,499	1,360,731	1,195,391
Tot., incl. general	1,204,170	1,049,336	2,402,202	2,045,632
Net from railroad	1,076,689	933,412	1,931,189	1,704,555
Outside operations, net	—43,216	1,607	—47,569	2,143
Total net revenue	1,033,472	935,019	1,883,620	1,706,698
Taxes	49,030	50,691	98,030	94,691
Final net	984,442	884,327	1,785,590	1,612,006
Miles of road operated	853	851	(See this road on page 30)	

Greenwich & Johnsonville

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
Freight revenue	4,855	5,414	10,720	10,179
Passenger revenue	1,046	1,627	2,116	2,543
Tot., incl. other rev.	8,276	7,236	15,751	13,217
Expenses—Maint. way	1,852	3,182	3,612	4,807
Maint. of equipment	168	89	565	261
Traffic expenses	34	31	94	94
Transportation exp.	2,449	2,039	4,829	3,980
Tot., incl. general	4,595	5,454	9,290	9,365
Net from railroad	3,681	1,781	6,461	3,852
Outside operations, net	------	------	------	------
Total net revenue	3,681	1,781	6,461	3,852
Taxes	336	274	673	549
Final net	3,344	1,506	5,788	3,302
Miles of road operated	21	21		

Delaware Lack & Western System

Sussex

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
Freight revenue	8,425	8,164	14,961	15,063
Passenger revenue	8,165	7,234	14,747	13,990
Tot., incl. other rev.	19,053	17,835	34,670	34,243
Expenses—Maint. way	6,103	7,168	11,876	13,686
Maint. of equipment	2,134	163	4,561	391
Traffic expenses	286	256	580	538
Transportation exp.	6,985	6,709	13,907	13,771
Tot., incl. general	15,871	14,617	31,645	29,050
Net from railroad	3,182	3,218	3,024	5,192
Outside operations, net	------	------	------	------
Total net revenue	3,182	3,218	3,024	5,192
Taxes	2,000	1,338	4,000	2,676
Final net	1,182	1,880	—975	2,516
Miles of road operated	30	30		

Syracuse Binghamton & New York

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
Freight revenue	64,174	49,746	126,910	94,368
Passenger revenue	41,603	39,935	76,672	76,362
Tot., incl. other rev.	118,338	101,761	228,947	195,054
Expenses—Maint. way	19,698	21,380	38,682	40,060
Maint. of equipment	12,468	5,950	25,411	11,754
Traffic expenses	3,055	2,666	6,092	5,474
Transportation exp.	37,783	30,879	75,774	59,789
Tot., incl. general	74,826	63,144	149,647	121,606
Net from railroad	43,511	38,617	79,299	73,448
Outside operations, net	------	------	------	------
Total net revenue	43,511	38,617	79,299	73,448
Taxes	6,820	6,220	13,640	12,440
Final net	36,691	32,397	65,659	61,008
Miles of road operated	80	80		

Delray Connecting

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	------	------	------	------
Passenger revenue	------	------	------	------
Tot., incl. other rev.	12,857	10,966	24,470	20,356
Expenses—Maint. way	4,888	3,079	9,812	5,984
Maint. of equipment	1,100	1,657	2,192	3,609
Traffic expenses	------	------	------	------
Transportation exp.	6,206	4,858	11,963	9,229
Tot., incl. general	12,706	10,124	24,992	19,857
Net from railroad	150	841	522	498
Outside operations, net	------	------	------	------
Total net revenue	150	841	—522	498
Taxes	342	331	685	663
Final net	—191	509	—1,208	—165
Miles of road operated	2	2		

Denver Laramie & Northwestern

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	4,001	5,196	5,889	8,322
Passenger revenue	2,239	4,260	4,369	8,873
Tot., incl. other rev.	6,698	9,942	11,013	18,209
Expenses—Maint. way	1,548	1,357	3,650	2,564
Maint. of equipment	1,252	1,769	2,652	2,931
Traffic expenses	538	941	1,271	1,961
Transportation exp.	3,278	3,740	6,247	7,180
Tot., incl. general	7,963	8,704	17,001	16,479
Net from railroad	—1,265	1,238	—5,987	1,730
Outside operations, net	------	------	------	------
Total net revenue	—1,265	1,238	—5,987	1,730
Taxes	610	645	1,220	1,290
Final net	—1,875	593	—7,207	440
Miles of road operated	55	55		

Des Moines Union

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	------	------	------	------
Passenger revenue	------	------	------	------
Tot., incl. other rev.	30,248	33,377	61,019	62,397
Expenses—Maint. way	3,547	3,630	8,475	5,723
Maint. of equipment	1,968	1,456	3,738	2,770
Traffic expenses	------	------	------	------
Transportation exp.	14,526	14,351	28,854	27,733
Tot., incl. general	21,221	20,334	43,683	38,315
Net from railroad	9,027	13,042	17,335	24,081
Outside operations, net	------	------	------	------
Total net revenue	9,027	13,042	17,335	24,081
Taxes	4,006	4,476	8,012	8,952
Final net	5,020	8,566	9,323	15,129
Miles of road operated	5	5		

Detroit & Mackinac

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	64,806	69,493	131,865	123,964
Passenger revenue	38,757	39,490	75,262	77,677
Tot., incl. other rev.	110,441	115,066	220,826	214,087
Expenses—Maint. way	18,505	19,826	37,509	36,889
Maint. of equipment	13,325	18,366	28,226	34,460
Traffic expenses	2,227	3,182	4,885	6,199
Transportation exp.	39,972	34,094	77,680	65,902
Tot., incl. general	77,336	78,297	154,223	148,981
Net from railroad	33,104	36,768	66,602	65,105
Outside operations, net	618	424	2,082	2,736
Total net revenue	33,722	37,193	68,685	67,842
Taxes	8,605	8,109	17,418	16,650
Final net	25,117	29,083	51,266	51,191
Miles of road operated	411	358		

Detroit River Tunnel Co

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	------	------	------	------
Passenger revenue	------	------	------	------
Tot., incl. other rev.	97,079	95,547	189,074	189,088
Expenses—Maint. way	2,046	2,047	3,339	4,342
Maint. of equipment	2,946	2,885	5,720	5,763
Traffic expenses	------	------	------	------
Transportation exp.	7,992	8,615	16,470	17,574
Tot., incl. general	12,985	13,766	25,550	27,965
Net from railroad	84,093	81,780	163,523	161,122
Outside operations, net	------	------	------	------
Total net revenue	84,093	81,780	163,523	161,122
Taxes	4,500	3,750	9,000	7,750
Final net	79,593	78,030	154,523	153,372
Miles of road operated	2	2		

Detroit Terminal

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	------	------	------	------
Passenger revenue	------	------	------	------
Tot., incl. other rev.	15,710	11,751	30,216	18,912
Expenses—Maint. way	1,097	926	2,044	2,058
Maint. of equipment	590	117	614	125
Traffic expenses	------	------	------	------
Transportation exp.	4,809	3,206	9,739	6,615
Tot., incl. general	6,847	4,250	12,748	8,800
Net from railroad	8,862	7,500	17,468	10,112
Outside operations, net	------	------	------	------
Total net revenue	8,862	7,500	17,468	10,112
Taxes	700	500	1,400	1,000
Final net	8,162	7,000	16,068	9,112
Miles of road operated	13	13		

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Detroit Toledo & Ironton

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	126,484	131,396	226,454	235,000
Passenger revenue	16,911	18,696	31,877	34,210
Tot., incl. other rev.	154,379	161,305	279,751	290,250
Expenses—Maint. way	28,208	27,201	49,203	56,712
Maint. of equipment	11,043	19,284	27,312	33,807
Traffic expenses	2,520	2,759	5,207	5,508
Transportation exp.	63,835	67,207	119,478	128,785
Tot., incl. general	110,376	121,863	211,412	235,952
Net from railroad	44,003	39,441	68,338	54,297
Outside operations, net	------	244	—11	199
Total net revenue	44,003	39,686	68,327	54,497
Taxes	6,000	7,527	12,000	15,055
Final net	38,003	32,158	56,327	39,441
Miles of road operated	441	441		

Duluth Rainy Lake & Winnipeg

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	38,971	21,177	78,839	53,554
Passenger revenue	14,949	12,715	28,691	25,432
Tot., incl. other rev.	56,572	35,212	111,468	81,976
Expenses—Maint. way	11,242	10,592	23,285	22,197
Maint. of equipment	6,855	7,642	15,325	15,252
Traffic expenses	774	641	1,030	693
Transportation exp.	15,643	13,547	29,647	25,657
Tot., incl. general	36,663	34,204	73,549	67,180
Net from railroad	19,908	1,008	37,918	14,795
Outside operations, net	------	------	------	------
Total net revenue	19,908	1,008	37,918	14,795
Taxes	2,262	1,408	4,458	3,279
Final net	17,645	—400	33,459	11,516
Miles of road operated	92	92		

East St Louis Connecting

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	------	------	------	------
Passenger revenue	------	------	------	------
Tot., incl. other rev.	46,343	35,337	87,048	71,859
Expenses—Maint. way	6,379	6,714	10,793	12,525
Maint. of equipment	5,776	3,579	11,157	6,903
Traffic expenses	186	265	427	510
Transportation exp.	18,010	14,502	33,917	29,040
Tot., incl. general	31,889	27,049	59,836	53,179
Net from railroad	14,453	8,288	27,211	18,679
Outside operations, net	146	121	238	229
Total net revenue	14,600	8,409	27,450	18,908
Taxes	886	3,892	2,885	11,535
Final net	13,713	4,516	24,565	7,372
Miles of road operated	3	3		

El Paso & Southwestern

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	537,391	436,089	1,094,218	852,984
Passenger revenue	78,152	74,986	160,269	156,450
Tot., incl. other rev.	643,600	540,467	1,310,589	1,067,536
Expenses—Maint. way	66,375	80,713	122,523	145,390
Maint. of equipment	95,124	85,659	185,458	173,230
Traffic expenses	12,905	12,611	25,600	25,285
Transportation exp.	174,628	149,042	359,045	301,200
Tot., incl. general	371,963	351,179	740,626	690,253
Net from railroad	271,637	189,287	569,963	377,282
Outside operations, net	—1,218	—1,544	—3,029	—3,130
Total net revenue	270,418	187,743	566,933	374,151
Taxes	22,238	21,075	44,476	42,151
Final net	248,180	166,667	522,457	331,999
Miles of road operated	901	901		

Florida East Coast

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	137,387	107,106	269,322	224,072
Passenger revenue	87,844	78,675	182,617	160,949
Tot., incl. other rev.	265,621	213,492	525,778	442,178
Expenses—Maint. way	64,626	55,485	138,946	105,512
Maint. of equipment	49,382	51,989	100,689	102,721
Traffic expenses	5,097	4,945	9,788	8,700
Transportation exp.	111,385	93,315	227,938	186,800
Tot., incl. general	240,727	213,419	498,608	419,662
Net from railroad	24,894	73	27,169	22,515
Outside operations, net	------	------	—1,713	------
Total net revenue	24,894	73	25,455	22,515
Taxes	15,500	15,500	31,000	31,000
Final net	9,394	—15,427	—5,544	—8,484
Miles of road operated	642	583		

Fort Worth Belt

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	13,148	9,214	23,812	16,853
Passenger revenue	------	------	------	------
Tot., incl. other rev	15,500	11,734	27,836	21,161
Expenses—Maint. way	2,134	1,020	3,050	2,438
Maint. of equipment	279	251	532	508
Traffic expenses	------	------	------	------
Transportation exp.	9,153	9,392	17,334	17,343
Tot., incl. general	13,075	11,922	23,723	22,862
Net from railroad	2,425	—188	4,113	—1,700
Outside operations, net	------	------	------	------
Total net revenue	2,425	—188	4,113	—1,700
Taxes	150	150	300	300
Final net	2,275	—338	3,813	—2,000
Miles of road operated	15	15		

Galveston Houston & Henderson

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	20,181	28,665	30,050	39,461
Passenger revenue	9,144	20,483	16,177	40,102
Tot., incl. other rev.	31,834	52,060	50,940	85,008
Expenses—Maint. way	2,864	4,710	7,619	8,694
Maint. of equipment	1,342	2,394	3,853	4,785
Traffic expenses	1,265	2,107	2,452	3,307
Transportation exp.	13,727	18,439	25,558	32,681
Tot., incl. general	20,719	29,249	42,644	52,448
Net from railroad	11,115	22,810	8,296	32,560
Outside operations, net	------	------	------	------
Total net revenue	11,115	22,810	8,296	32,560
Taxes	3,000	2,800	6,000	5,600
Final net	8,115	20,010	2,296	26,960
Miles of road operated	50	50		

Dry Fork

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	14,830	19,673	28,654	37,062
Passenger revenue	2,358	2,636	5,128	5,865
Tot., incl. other rev.	17,771	22,718	34,742	43,709
Expenses—Maint. way	3,841	2,436	8,009	5,233
Maint. of equipment	727	882	2,162	1,857
Traffic expenses	------	------	------	------
Transportation exp.	4,338	4,898	9,060	9,789
Tot., incl. general	11,463	10,752	24,136	21,779
Net from railroad	6,307	11,965	10,605	21,930
Outside operations, net	------	------	------	------
Total net revenue	6,307	11,965	10,605	21,930
Taxes	385	305	771	611
Final net	5,921	11,659	9,834	21,318
Miles of road operated	30	30		

Durham & Southern

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	26,695	23,024	49,472	43,055
Passenger revenue	3,186	1,979	6,869	4,724
Tot., incl. other rev.	32,364	25,498	60,561	50,916
Expenses—Maint. way	4,411	3,140	9,391	6,704
Maint. of equipment	1,530	2,112	3,309	3,653
Traffic expenses	690	455	1,339	932
Transportation exp.	6,166	5,266	11,780	10,603
Tot., incl. general	14,380	12,397	28,966	25,072
Net from railroad	17,983	13,101	31,594	25,843
Outside operations, net	------	------	------	------
Total net revenue	17,983	13,101	31,594	25,843
Taxes	1,250	1,637	2,500	3,275
Final net	16,733	11,463	29,094	22,568
Miles of road operated	58	58		

East Tennessee & West North Caro

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	16,812	17,624	32,332	33,894
Passenger revenue	4,734	4,021	9,057	8,754
Tot., incl. other rev.	22,518	22,298	43,315	43,908
Expenses—Maint. way	2,347	2,166	4,336	4,086
Maint. of equipment	2,249	2,676	4,221	4,797
Traffic expenses	84	134	225	234
Transportation exp.	4,134	4,021	8,117	8,386
Tot., incl. general	9,820	10,003	18,970	19,479
Net from railroad	12,697	12,294	24,344	24,428
Outside operations, net	------	------	------	------
Total net revenue	12,697	12,294	24,344	24,428
Taxes	483	450	966	900
Final net	12,214	11,844	23,378	23,528
Miles of road operated	34	34		

Escanaba & Lake Superior

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	27,278	17,956	49,298	29,614
Passenger revenue	1,486	1,441	2,974	2,382
Tot., incl. other rev.	34,778	24,559	64,229	41,863
Expenses—Maint. way	7,727	7,885	15,236	15,074
Maint. of equipment	2,671	3,476	5,399	6,454
Traffic expenses	------	------	------	------
Transportation exp.	7,465	6,040	14,393	9,863
Tot., incl. general	20,492	19,965	40,358	36,424
Net from railroad	14,286	4,594	23,870	5,439
Outside operations, net	------	------	------	------
Total net revenue	14,286	4,594	23,870	5,439
Taxes	1,322	1,100	2,644	2,200
Final net	12,964	3,494	21,226	3,239
Miles of road operated	131	127		

Fonda Johnstown & Gloversville

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	25,925	23,121	53,376	42,393
Passenger revenue	70,950	69,021	137,777	139,584
Tot., incl. other rev.	101,567	96,381	200,356	190,261
Expenses—Maint. way	8,374	6,447	16,822	12,862
Maint. of equipment	4,372	4,030	8,680	7,737
Traffic expenses	1,545	1,569	3,564	2,929
Transportation exp.	25,394	22,758	51,463	45,883
Tot., incl. general	45,510	39,971	92,394	80,114
Net from railroad	56,057	56,409	107,961	110,147
Outside operations, net	619	1,167	1,595	4,104
Total net revenue	56,676	57,577	109,557	114,251
Taxes	3,500	3,416	7,000	6,833
Final net	53,176	54,160	102,557	107,418
Miles of road operated	86	86		

Franklin & Abbeville

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	2,206	2,827	3,949	5,546
Passenger revenue	918	499	1,514	914
Tot., incl. other rev	3,414	3,428	6,374	6,652
Expenses—Maint. way	2,271	1,808	4,800	3,718
Maint. of equipment	372	603	760	934
Traffic expenses	263	268	462	597
Transportation exp.	1,599	1,976	3,336	3,666
Tot., incl. general	4,862	4,762	10,066	9,241
Net from railroad	—1,447	—1,333	—3,691	—2,589
Outside operations, net	------	------	------	------
Total net revenue	—1,447	—1,333	—3,691	—2,589
Taxes	300	233	600	466
Final net	—1,747	—1,567	—4,291	—3,055
Miles of road operated	53	53		

Galveston Wharf

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	16,294	12,901	26,467	20,737
Passenger revenue	------	------	------	------
Tot., incl. other rev.	35,041	27,142	68,498	50,706
Expenses—Maint. way	2,756	2,059	5,252	4,027
Maint. of equipment	1,809	621	3,030	1,605
Traffic expenses	289	------	545	------
Transportation exp.	22,790	17,507	49,209	37,110
Tot., incl. general	27,790	20,369	58,403	43,441
Net from railroad	7,250	6,772	10,095	7,264
Outside operations, net	6,740	10,517	17,747	19,551
Total net revenue	13,991	17,289	27,842	26,815
Taxes	1,356	1,284	2,713	2,569
Final net	12,634	16,004	25,129	24,245
Miles of road operated	11	11		

Duluth & Northern Minnesota

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	21,781	19,265	38,741	40,677
Passenger revenue	2,545	2,261	4,280	4,393
Tot., incl. other rev.	29,960	24,158	53,045	50,507
Expenses—Maint. way	8,637	8,231	19,348	17,174
Maint. of equipment	3,270	2,226	6,879	5,465
Traffic expenses	------	------	------	------
Transportation exp.	7,513	7,097	14,567	14,698
Tot., incl. general	21,120	19,697	44,225	41,691
Net from railroad	8,839	4,461	8,820	8,815
Outside operations, net	------	------	------	------
Total net revenue	8,839	4,461	8,820	8,815
Taxes	1,198	966	2,121	2,020
Final net	7,641	3,495	6,698	6,795
Miles of road operated	121	121		

East Broad Top RR & Coal

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	24,267	23,271	43,758	42,586
Passenger revenue	4,524	4,002	7,207	6,747
Tot., incl. other rev.	29,265	27,728	51,854	50,209
Expenses—Maint. way	3,679	2,410	6,193	4,392
Maint. of equipment	886	2,525	1,243	4,524
Traffic expenses	23	------	45	23
Transportation exp.	4,689	4,334	8,688	8,219
Tot., incl. general	12,013	11,475	21,367	21,331
Net from railroad	17,252	16,252	30,487	28,878
Outside operations, net	------	------	------	------
Total net revenue	17,252	16,252	30,487	28,878
Taxes	500	400	1,000	800
Final net	16,752	15,852	29,847	28,078
Miles of road operated	46	46		

Eastern Kentucky

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	2,812	3,500	5,267	6,360
Passenger revenue	1,570	1,538	2,718	2,745
Tot., incl. other rev.	4,727	5,381	8,677	9,770
Expenses—Maint. way	3,081	2,133	6,135	4,328
Maint. of equipment	683	945	1,575	1,507
Traffic expenses	5	32	12	12
Transportation exp.	1,687	1,671	3,233	3,224
Tot., incl. general	5,846	5,223	11,801	9,919
Net from railroad	—1,118	158	—3,124	—148
Outside operations, net	------	------	------	------
Total net revenue	—1,118	158	—3,124	—148
Taxes	115	115	230	230
Final net	—1,233	43	—3,354	—378
Miles of road operated	36	36		

Fernwood & Gulf

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	7,207	6,915	17,602	13,859
Passenger revenue	1,833	1,803	4,020	3,678
Tot., incl. other rev.	9,770	9,248	23,085	18,697
Expenses—Maint. way	2,560	3,672	4,992	6,507
Maint. of equipment	2,161	1,466	4,442	2,975
Traffic expenses	165	177	294	312
Transportation exp.	3,356	2,518	6,479	5,267
Tot., incl. general	10,697	10,221	21,497	19,872
Net from railroad	—927	—973	1,588	—1,174
Outside operations, net	------	------	------	------
Total net revenue	—927	—973	1,588	—1,174
Taxes	213	128	427	256
Final net	—1,141	—1,101	1,160	—1,431
Miles of road operated	31	31		

Fort Smith & Western

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	32,932	33,454	54,332	61,265
Passenger revenue	19,806	20,087	37,355	38,628
Tot., incl. other rev.	55,825	56,909	97,629	106,456
Expenses—Maint. way	16,100	13,273	27,539	26,489
Maint. of equipment	13,561	14,180	28,436	25,560
Traffic expenses	1,178	1,195	2,281	2,544
Transportation exp.	18,006	16,723	34,576	33,238
Tot., incl. general	52,105	48,179	99,140	93,641
Net from railroad	3,719	8,729	—1,511	12,814
Outside operations, net	------	114	------	239
Total net revenue	3,719	8,844	—1,511	13,053
Taxes	4,500	4,500	9,000	9,000
Final net	—780	4,344	—10,511	4,053
Miles of road operated	221	221		

Gainesville Midland

EARNINGS	August 1912.	August 1911.	Jay 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	6,936	6,097	12,370	12,038
Passenger revenue	4,963	4,019	9,712	8,067
Tot., incl. other rev.	12,491	10,637	23,366	21,290
Expenses—Maint. way	2,738	2,154	5,557	4,190
Maint. of equipment	1,563	1,923	3,032	3,884
Traffic expenses	596	339	953	738
Transportation exp.	5,445	4,728	10,744	9,004
Tot., incl. general	11,147	10,131	21,895	19,487
Net from railroad	1,344	506	1,471	1,802
Outside operations, net	------	------	------	------
Total net revenue	1,344	506	1,471	1,802
Taxes	400	400	800	800
Final net	944	106	671	1,002
Miles of road operated	74	74		

Genesee & Wyoming

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	17,384	12,160	28,764	24,207
Passenger revenue	73	87	152	164
Tot., incl. other rev.	17,464	12,270	28,953	24,416
Expenses—Maint. way	1,891	1,040	2,918	1,963
Maint. of equipment	500	543	1,115	1,371
Traffic expenses	355	162	573	315
Transportation exp.	2,681	1,601	4,308	3,283
Tot., incl. general	6,403	4,270	10,913	8,643
Net from railroad	11,060	8,000	18,040	15,772
Outside operations, net	------	------	------	------
Total net revenue	11,060	8,000	18,040	15,772
Taxes	240	230	480	460
Final net	10,820	7,770	17,560	15,312
Miles of road operated	19	16		

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Georgetown & Western

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	23,653	20,357	43,990	37,364
Passenger revenue	4,455	3,685	9,464	7,260
Tot., incl. other rev.	29,640	25,249	56,640	46,968
Expenses—Maint. way	9,541	5,342	18,091	10,185
Maint. of equipment	7,665	7,059	13,937	13,107
Traffic expenses	242	167	440	333
Transportation exp.	9,005	8,407	17,686	15,938
Tot., incl. general	27,754	22,128	52,553	41,900
Net from railroad	1,886	3,121	4,086	5,068
Outside operations, net	------	------	------	------
Total net revenue	1,886	3,121	4,086	5,068
Taxes	500	500	1,000	1,000
Final net	1,386	2,621	3,086	4,068
Miles of road operated	101	101		

Georgia Northern

EARNINGS	June 1912.	June 1911.	July 1 to June 30 1911-12.	July 1 to June 30 1910-11.
	$	$	$	$
Freight revenue	7,131	10,072	152,900	133,477
Passenger revenue	4,821	5,200	68,667	63,768
Tot., incl. other rev.	13,123	16,379	239,509	211,804
Expenses—Maint. way	3,005	2,699	31,656	33,539
Maint. of equipment	2,045	2,249	26,164	21,952
Traffic expenses	595	768	7,427	7,162
Transportation exp.	3,845	3,722	62,100	42,855
Tot., incl. general	12,274	12,815	159,613	144,538
Net from railroad	849	3,564	79,896	67,266
Outside operations, net	------	------	------	------
Total net revenue	849	3,564	79,896	67,266
Taxes	669	822	11,730	6,771
Final net	179	2,741	68,166	60,495
Miles of road operated	68	68		

Great Northern System

Great Northern

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
Freight revenue	5,002,309	4,236,365	9,624,249	8,190,185
Passenger revenue	1,422,582	1,361,861	2,824,280	2,772,120
Tot., incl. other rev.	6,876,075	6,000,950	13,344,997	11,746,868
Expenses—Maint. way	1,081,086	798,358	2,365,830	1,758,779
Maint. of equipment	761,519	656,273	1,517,854	1,297,283
Traffic expenses	88,200	81,017	188,218	170,798
Transportation exp.	1,647,659	1,503,773	3,231,083	2,922,079
Tot., incl. general	3,698,670	3,130,953	7,520,801	6,336,692
Net from railroad	3,177,405	2,869,996	5,824,195	5,410,176
Outside operations, net	43,315	40,989	70,613	55,354
Total net revenue	3,220,721	2,910,985	5,894,809	5,465,531
Taxes	277,418	275,723	572,743	575,397
Final net	2,943,303	2,635,262	5,322,066	4,870,133
Miles of road operated	7,484	7,344		

Farmers Grain & Shipping

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
Freight revenue	5,199	3,628	8,229	6,074
Passenger revenue	2,521	2,040	5,794	4,328
Tot., incl. other rev.	9,123	6,726	16,569	12,280
Expenses—Maint. way	1,722	1,334	3,482	3,898
Maint. of equipment	206	420	413	790
Traffic expenses	121	215	246	248
Transportation exp.	2,740	2,743	5,288	5,053
Tot., incl. general	5,965	5,323	10,930	10,940
Net from railroad	3,168	1,402	5,639	1,340
Outside operations, net	------	------	------	------
Total net revenue	3,168	1,402	5,639	1,340
Taxes	833	833	1,666	1,666
Final net	2,335	569	3,973	—325
Miles of road operated	66	66		

Green Bay & Western System

Green Bay & Western

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
Freight revenue	37,115	28,508	70,723	53,731
Passenger revenue	19,344	17,721	36,103	34,180
Tot., incl. other rev.	62,495	51,456	117,268	97,705
Expenses—Maint. way	14,269	11,815	27,823	26,488
Maint. of equipment	7,368	7,566	15,333	14,919
Traffic expenses	544	588	956	996
Transportation exp.	17,895	15,944	34,407	32,336
Tot., incl. general	42,009	37,416	81,746	77,733
Net from railroad	20,486	14,039	35,521	19,971
Outside operations, net	------	------	------	------
Total net revenue	20,486	14,039	35,521	19,971
Taxes	2,171	2,119	4,342	4,238
Final net	18,314	11,919	31,179	15,732
Miles of road operated	225	225		

Kewaunee Green Bay & Western

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
Freight revenue	6,924	6,542	15,994	13,903
Passenger revenue	4,410	4,817	8,543	8,735
Tot., incl. other rev.	12,518	12,282	26,732	24,398
Expenses—Maint. way	1,305	641	2,693	891
Maint. of equipment	2,627	1,418	4,703	3,395
Traffic expenses	75	75	150	150
Transportation exp.	3,725	3,422	7,092	6,819
Tot., incl. general	8,365	6,139	15,879	12,392
Net from railroad	4,152	6,142	10,852	12,006
Outside operations, net	------	------	------	------
Total net revenue	4,152	6,142	10,852	12,006
Taxes	632	475	1,265	950
Final net	3,519	5,667	9,586	11,056
Miles of road operated	36	36		

Gulf Line

EARNINGS	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	8,308
Passenger revenue	44,381	39,680	4,589	3,904
Tot., incl. other rev.	182,893	149,388	18,500	12,640
Expenses—Maint. way	33,019	27,849	4,794	2,520
Maint. of equipment	15,482	11,200	1,953	858
Traffic expenses	10,572	8,589	843	796
Transportation exp.	64,166	42,385	7,934	3,479
Tot., incl. general	141,687	102,696	17,144	8,536
Net from railroad	41,206	46,692	1,355	4,104
Outside operations, net	------	------	------	------
Total net revenue	41,206	46,692	1,355	4,104
Taxes	5,998	6,803	525	475
Final net	35,207	39,888	830	3,629
Miles of road operated			111	77

Hannibal Connecting

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	7,071	7,746	14,399	13,745
Passenger revenue	------	------	------	------
Tot., incl. other rev.	10,308	10,233	20,899	18,787
Expenses—Maint. way	1,547	286	2,124	669
Maint. of equipment	1,472	1,005	2,409	1,645
Traffic expenses	73	66	140	133
Transportation exp.	3,854	3,263	7,801	5,560
Tot., incl. general	7,105	4,783	12,973	8,505
Net from railroad	3,203	5,457	7,925	10,282
Outside operations, net	------	------	------	------
Total net revenue	3,203	5,457	7,925	10,282
Taxes	97	107	194	214
Final net	3,106	5,349	7,730	10,067
Miles of road operated	6	6		

Hocking Valley

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	601,423	567,782	1,157,172	1,043,810
Passenger revenue	112,574	100,757	194,228	186,558
Tot., incl. other rev.	764,455	713,466	1,454,490	1,317,993
Expenses—Maint. way	80,755	86,520	155,721	189,582
Maint. of equipment	140,551	96,563	276,949	189,893
Traffic expenses	9,413	7,324	17,984	15,593
Transportation exp.	201,379	191,543	396,544	363,271
Tot., incl. general	445,238	396,316	875,210	787,682
Net from railroad	319,216	317,149	579,280	530,241
Outside operations, net	------	------	------	------
Total net revenue	319,216	317,149	579,280	530,241
Taxes	34,800	42,630	69,600	83,045
Final net	284,416	274,519	509,680	447,196
Miles of road operated	351	351		

Huntington & Bd Top Mt RR & Coal

EARNINGS	August 1912.	August 1911.	July 1 to Aug 31 1912.	July 1 to Aug 31 1911.
	$	$	$	$
Freight revenue	39,197	35,749	73,010	69,872
Passenger revenue	6,997	6,223	12,974	12,217
Tot., incl. other rev.	47,991	43,534	89,634	85,357
Expenses—Maint. way	6,698	6,187	10,815	12,954
Maint. of equipment	6,566	6,061	12,782	11,825
Traffic expenses	330	448	864	1,009
Transportation exp.	10,892	11,175	20,430	21,951
Tot., incl. general	27,833	27,304	51,567	54,657
Net from railroad	20,158	16,229	38,067	30,699
Outside operations, net	------	------	------	------
Total net revenue	20,158	16,229	38,067	30,699
Taxes	2,000	2,000	4,000	4,000
Final net	18,158	14,229	34,067	26,699
Miles of road operated	70	70		

Idaho Northern Ry, Ltd

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	5,595	5,446	9,350	9,876
Passenger revenue	3,519	4,587	6,750	8,989
Tot., incl. other rev.	9,677	10,741	17,214	20,207
Expenses—Maint. way	3,519	4,441	7,014	9,587
Maint. of equipment	830	492	4,866	844
Traffic expenses	84	62	166	125
Transportation exp.	9,048	1,904	11,886	3,801
Tot., incl. general	14,250	7,553	25,523	15,704
Net from railroad	—4,573	3,187	—8,308	4,502
Outside operations, net	------	------	------	------
Total net revenue	—4,573	3,187	—8,308	4,502
Taxes	479	420	986	840
Final net	—5,052	2,767	—9,295	3,662
Miles of road operated	57	57		

Illinois Central

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	3,547,580	3,505,731	6,737,903	6,764,612
Passenger revenue	1,279,249	1,328,978	2,425,181	2,507,555
Tot., incl. other rev.	5,548,900	5,506,601	10,613,411	10,597,140
Expenses—Maint. way	850,309	851,144	1,638,083	1,632,361
Maint. of equipment	1,250,030	1,145,072	2,447,232	2,243,406
Traffic expenses	109,433	123,907	231,663	246,709
Transportation exp.	2,037,549	1,842,528	4,001,575	3,671,193
Tot., incl. general	4,374,505	4,088,009	8,573,779	8,051,891
Net from railroad	1,174,394	1,418,592	2,039,631	2,545,248
Outside operations, net	—12,006	—5,352	—24,728	—16,086
Total net revenue	1,162,387	1,413,240	2,014,902	2,529,162
Taxes	237,750	231,000	475,500	461,522
Final net	924,637	1,182,240	1,539,402	2,067,639
Miles of road operated	4,762	4,762		

(See this road on page 30)

Georgia & Florida

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	38,760	38,944	76,831	75,291
Passenger revenue	23,501	24,598	46,593	50,957
Tot., incl. other rev.	66,721	66,568	131,962	132,502
Expenses—Maint. way	11,400	8,786	23,782	17,608
Maint. of equipment	9,423	8,493	19,595	15,282
Traffic expenses	2,911	3,281	5,883	6,335
Transportation exp.	26,569	26,366	55,256	53,754
Tot., incl. general	55,950	52,132	115,815	102,976
Net from railroad	10,770	14,436	16,146	29,525
Outside operations, net	187	------	373	------
Total net revenue	10,958	14,436	16,520	29,525
Taxes	3,300	3,112	6,600	6,225
Final net	7,658	11,324	9,920	23,300
Miles of road operated	352	352		

Georgia Southwestern & Gulf

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	4,051	5,116	7,976	9,820
Passenger revenue	3,550	3,606	6,897	6,970
Tot., incl. other rev.	8,256	9,100	16,112	17,605
Expenses—Maint. way	927	967	2,053	1,950
Maint. of equipment	594	694	1,268	1,284
Traffic expenses	491	427	998	741
Transportation exp.	3,395	3,302	6,640	6,332
Tot., incl. general	6,310	6,167	12,793	11,814
Net from railroad	1,945	2,933	3,318	5,790
Outside operations, net	------	------	------	------
Total net revenue	1,945	2,933	3,318	5,790
Taxes	423	380	846	760
Final net	1,522	2,553	2,472	5,030
Miles of road operated	35	35		

Great Northern System — Green Bay & Western System

Gulf Line — Hocking Valley — Idaho Northern Ry, Ltd — Illinois Central

Georgia Florida & Alabama

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	29,641	26,337	58,043	51,013
Passenger revenue	18,102	15,479	36,465	32,410
Tot., incl. other rev.	51,010	45,432	101,309	90,173
Expenses—Maint. way	11,278	5,571	20,677	11,268
Maint. of equipment	9,926	7,033	17,952	12,449
Traffic expenses	1,528	1,374	2,957	2,581
Transportation exp.	16,047	16,465	34,259	33,478
Tot., incl. general	43,481	35,289	84,204	69,256
Net from railroad	7,529	10,142	17,105	20,917
Outside operations, net	778	—453	703	—922
Total net revenue	8,307	9,688	17,808	19,994
Taxes	2,500	2,000	5,000	4,000
Final net	5,807	7,688	12,808	15,994
Miles of road operated	192	192		

Grafton & Upton

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	5,808	6,296	12,021	12,761
Passenger revenue	1,253	1,201	2,497	2,426
Tot., incl. other rev.	7,689	7,502	15,149	15,193
Expenses—Maint. way	2,280	1,344	3,171	4,573
Maint. of equipment	273	181	607	229
Traffic expenses	------	------	------	------
Transportation exp.	3,463	2,217	5,731	4,618
Tot., incl. general	6,400	4,133	10,279	10,179
Net from railroad	1,289	3,368	4,870	5,013
Outside operations, net	------	------	------	------
Total net revenue	1,289	3,368	4,870	5,013
Taxes	48	45	97	91
Final net	1,240	3,323	4,773	4,922
Miles of road operated	18	19		

Gulf & Sabine River

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	7,933	2,597	15,260	6,091
Passenger revenue	620	314	1,245	714
Tot., incl. other rev.	10,005	3,737	19,161	8,435
Expenses—Maint. way	2,551	1,269	9,071	4,171
Maint. of equipment	5,464	2,613	10,827	5,954
Traffic expenses	------	------	3	4
Transportation exp.	5,607	2,287	11,585	4,684
Tot., incl. general	14,748	7,137	33,744	16,804
Net from railroad	—4,742	—3,399	14,582	—8,368
Outside operations, net	------	------	------	------
Total net revenue	—4,742	—3,399	14,582	—8,368
Taxes	------	------	------	------
Final net	—4,742	—3,399	14,582	—8,368
Miles of road operated	25	25		

Gulf & Ship Island

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	119,858	116,740	232,579	224,665
Passenger revenue	39,803	38,332	77,728	77,557
Tot., incl. other rev.	172,225	165,788	335,707	322,287
Expenses—Maint. way	24,722	29,693	48,497	53,139
Maint. of equipment	28,438	28,684	56,085	61,845
Traffic expenses	2,346	1,747	5,576	3,317
Transportation exp.	44,899	45,561	91,818	96,146
Tot., incl. general	108,536	112,740	215,878	222,868
Net from railroad	63,688	53,048	119,829	99,419
Outside operations, net	------	------	------	------
Total net revenue	63,688	53,048	119,829	99,419
Taxes	5,132	5,310	10,184	10,348
Final net	58,556	47,737	109,644	89,070
Miles of road operated	307	307		

Hoboken Manufacturers

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	------	------	------	------
Passenger revenue	------	------	------	------
Tot., incl. other rev.	10,417	9,666	18,874	17,985
Expenses—Maint. way	538	568	1,005	1,052
Maint. of equipment	387	578	722	767
Traffic expenses	157	281	460	583
Transportation exp.	7,471	7,343	14,065	13,943
Tot., incl. general	8,975	9,290	17,096	17,362
Net from railroad	1,441	376	1,777	623
Outside operations, net	—130	372	—165	1,755
Total net revenue	1,310	748	1,612	2,378
Taxes	1,522	1,373	3,044	2,747
Final net	—211	—625	—1,432	—369
Miles of road operated	1	1		

Idaho & Washington Northern

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	55,293	32,044	103,413	69,980
Passenger revenue	13,525	13,267	29,949	31,542
Tot., incl. other rev.	70,843	47,582	137,390	105,457
Expenses—Maint. way	7,059	5,662	14,772	13,576
Maint. of equipment	7,673	7,083	15,013	14,318
Traffic expenses	1,744	920	3,353	2,985
Transportation exp.	24,754	22,519	51,020	47,243
Tot., incl. general	43,688	38,481	88,827	82,226
Net from railroad	27,155	9,101	48,563	23,231
Outside operations, net	------	------	------	------
Total net revenue	27,155	9,101	48,563	23,231
Taxes	4,000	3,000	8,000	6,000
Final net	23,155	6,101	40,563	17,231
Miles of road operated	150	111		

Illinois Northern

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	------	------	------	------
Passenger revenue	------	------	------	------
Tot., incl. other rev.	32,875	24,056	65,110	45,153
Expenses—Maint. way	1,414	955	2,316	2,024
Maint. of equipment	2,599	2,908	4,975	5,118
Traffic expenses	211	237	412	426
Transportation exp.	13,721	11,195	26,214	21,987
Tot., incl. general	18,660	16,255	35,319	31,512
Net from railroad	14,214	7,801	29,790	13,640
Outside operations, net	------	------	------	------
Total net revenue	14,214	7,801	29,790	13,640
Taxes	1,255	583	2,511	1,167
Final net	12,959	7,217	27,279	12,473
Miles of road operated	5	5		

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Illinois Southern

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	49,255	37,429	89,950	74,301
Passenger revenue	6,329	5,332	11,149	10,112
Tot., incl. other rev.	57,453	45,253	104,481	88,336
Expenses—Maint. way	6,781	5,704	13,886	11,772
Maint. of equipment	8,168	4,780	15,492	10,255
Traffic expenses	1,499	1,598	3,052	3,050
Transportation exp.	19,175	15,698	38,264	31,302
Tot., incl. general	38,085	30,937	75,325	61,801
Net from railroad	19,368	14,315	29,155	26,534
Outside operations, net	------	------	------	------
Total net revenue	19,368	14,315	29,155	26,534
Taxes	2,000	2,000	4,000	4,000
Final net	17,368	12,315	25,155	22,534
Miles of road operated	136	136		

Ironton

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	23,550	24,796	45,954	48,128
Passenger revenue	264	230	590	422
Tot., incl. other rev.	23,814	25,027	46,544	48,550
Expenses—Maint. way	1,818	2,196	3,473	4,237
Maint. of equipment	2,302	2,380	4,251	4,964
Traffic expenses	278	254	562	518
Transportation exp.	6,025	6,922	10,728	13,719
Tot., incl. general	12,024	13,353	22,215	26,641
Net from railroad	11,789	11,674	24,329	21,909
Outside operations, net	------	------	------	------
Total net revenue	11,789	11,674	24,329	21,909
Taxes	600	700	1,200	1,400
Final net	11,189	10,974	23,129	20,509
Miles of road operated	12	12		

Kanawha & Michigan

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	278,913	287,162	535,425	525,203
Passenger revenue	35,840	32,455	69,735	65,298
Tot., incl. other rev.	320,750	324,731	617,331	601,372
Expenses—Maint. way	40,386	34,859	80,087	73,168
Maint. of equipment	50,049	52,083	92,009	96,938
Traffic expenses	2,539	2,240	4,764	4,780
Transportation exp.	82,301	79,455	165,862	161,376
Tot., incl. general	181,233	174,810	354,967	349,968
Net from railroad	139,517	149,920	262,363	251,403
Outside operations, net	—19	—28	—68	—39
Total net revenue	139,497	149,892	262,295	251,364
Taxes	9,333	9,361	18,515	18,419
Final net	130,164	140,530	243,779	232,944
Miles of road operated	176	175		

Kansas City Terminal

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	------	------	------	------
Passenger revenue	------	------	------	------
Tot., incl. other rev.	43,078	30,303	82,112	58,239
Expenses—Maint. way	4,158	2,785	7,968	6,022
Maint. of equipment	7,726	4,129	14,697	9,419
Traffic expenses	------	------	------	------
Transportation exp.	26,511	17,092	49,926	34,461
Tot., incl. general	39,526	25,015	74,522	51,991
Net from railroad	3,551	5,288	7,589	6,248
Outside operations, net	------	------	------	------
Total net revenue	3,551	5,288	7,589	6,248
Taxes	5,506	5,187	11,013	6,702
Final net	—1,955	100	—3,423	—454
Miles of road operated	10	10		

Lackawanna & Wyoming Valley

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	6,863	5,080	14,156	10,726
Passenger revenue	49,706	47,195	98,718	96,069
Tot. incl. other rev.	58,075	53,860	115,616	109,753
Expenses—Maint. way	4,340	4,799	8,465	9,523
Maint. of equipment	5,696	5,729	11,770	11,612
Traffic expenses	792	796	1,440	1,571
Transportation exp.	16,012	15,277	31,866	30,621
Tot., incl. general	28,111	27,962	55,986	55,986
Net from railroad	29,963	25,897	59,629	53,766
Outside operations, net	—476	—281	—872	—581
Total net revenue	29,486	25,615	58,756	53,184
Taxes	2,420	2,205	2,420	2,205
Final net	27,066	23,409	56,336	50,979
Miles of road operated	22	22		

Lakeside & Marblehead

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	11,709	10,528	25,799	19,171
Passenger revenue	173	175	296	323
Tot., incl. other rev.	11,949	10,788	26,243	19,656
Expenses—Maint. way	962	1,644	979	2,329
Maint. of equipment	1,158	930	391	1,667
Traffic expenses	154	75	356	155
Transportation exp.	2,791	3,630	5,215	5,965
Tot., incl. general	5,563	6,356	8,463	10,257
Net from railroad	6,385	4,432	17,780	9,399
Outside operations, net	------	------	------	------
Total net revenue	6,385	4,432	17,780	9,399
Taxes	596	1,066	1,192	2,132
Final net	5,789	3,366	16,587	7,266
Miles of road operated	6	6		

Lehigh & New England

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	146,128	80,320	271,921	145,521
Passenger revenue	1,376	1,712	2,316	2,722
Tot., incl. other rev.	148,467	82,901	276,298	150,083
Expenses—Maint. way	18,956	13,644	37,617	25,747
Maint. of equipment	13,148	11,860	26,055	23,021
Traffic expenses	1,794	1,058	3,021	1,925
Transportation exp.	33,652	20,805	63,514	39,947
Tot., incl. general	70,400	50,199	136,028	96,318
Net from railroad	78,067	32,701	140,269	53,765
Outside operations, net	------	------	------	------
Total net revenue	78,067	32,701	140,269	53,765
Taxes	2,250	1,500	4,500	3,000
Final net	75,817	31,201	135,769	50,765
Miles of road operated	270	169		

Illinois Terminal

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	19,976	17,213	36,936	32,999
Passenger revenue	260	411	560	786
Tot., incl. other rev.	20,556	17,827	38,213	34,265
Expenses—Maint. way	7,589	7,102	18,669	13,100
Maint. of equipment	4,216	2,289	10,919	4,689
Traffic expenses	347	443	804	1,098
Transportation exp.	4,623	5,020	9,620	9,148
Tot., incl. general	17,841	16,067	42,142	30,292
Net from railroad	2,715	1,759	—3,928	3,973
Outside operations, net	------	------	------	------
Total net revenue	2,715	1,759	—3,928	3,973
Taxes	396	378	793	756
Final net	2,318	1,381	—4,722	3,217
Miles of road operated	18	18		

Jonesboro Lake City & Eastern

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	14,899	8,167	26,896	14,826
Passenger revenue	4,827	5,841	9,119	11,641
Tot., incl. other rev.	23,698	15,892	43,748	30,631
Expenses—Maint. way	2,362	3,609	4,508	7,623
Maint. of equipment	2,750	2,417	5,170	5,514
Traffic expenses	230	310	443	606
Transportation exp.	5,419	4,036	10,202	7,504
Tot., incl. general	12,341	11,739	23,378	23,943
Net from railroad	11,356	4,152	20,369	6,687
Outside operations, net	------	------	------	------
Total net revenue	11,356	4,152	20,369	6,687
Taxes	1,215	1,117	2,431	2,234
Final net	10,141	3,034	17,938	4,453
Miles of road operated	100	83		

Kansas City Clinton & Springfield

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	21,154	17,331	38,018	37,725
Passenger revenue	16,598	14,504	28,759	25,600
Tot., incl. other rev.	41,629	35,743	75,351	71,095
Expenses—Maint. way	6,798	5,716	12,433	15,505
Maint. of equipment	3,300	2,391	5,681	3,618
Traffic expenses	395	434	764	972
Transportation exp.	13,734	14,279	25,651	23,708
Tot., incl. general	25,661	24,349	47,283	47,220
Net from railroad	15,968	11,394	28,068	23,874
Outside operations, net	------	------	------	------
Total net revenue	15,968	11,394	28,068	23,874
Taxes	2,000	2,000	4,000	4,000
Final net	13,968	9,394	24,068	19,874
Miles of road operated	154	154		

Kentucky & Tennessee

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	12,920	11,099	23,762	18,397
Passenger revenue	368	516	966	1,117
Tot., incl. other rev.	13,534	11,713	26,249	19,705
Expenses—Maint. way	1,979	4,828	3,978	9,585
Maint. of equipment	287	1,024	2,402	2,670
Traffic expenses	------	------	------	------
Transportation exp.	4,236	1,681	6,284	3,046
Tot., incl. general	7,268	8,187	19,186	16,666
Net from railroad	6,266	3,526	7,062	3,039
Outside operations, net	------	------	------	------
Total net revenue	6,266	3,526	7,062	3,039
Taxes	20	20	40	40
Final net	6,246	3,506	7,022	2,999
Miles of road operated	10	10		

Lake Champlain & Moriah

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	13,441	14,948	27,576	27,830
Passenger revenue	76	105	157	211
Tot., incl. other rev.	15,633	18,335	32,368	33,685
Expenses—Maint. way	2,007	3,095	3,995	6,176
Maint. of equipment	1,964	3,053	4,028	6,252
Traffic expenses	------	------	------	------
Transportation exp.	3,831	4,462	7,543	8,644
Tot., incl. general	8,160	10,938	16,356	21,813
Net from railroad	7,472	7,397	16,011	11,872
Outside operations, net	------	------	------	------
Total net revenue	7,472	7,397	16,011	11,872
Taxes	600	600	1,200	1,200
Final net	6,872	6,797	14,811	10,672
Miles of road operated	7	7		

Las Vegas & Tonopah

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	18,251	11,542	33,100	18,864
Passenger revenue	2,380	3,826	5,433	7,437
Tot., incl. other rev.	22,351	16,480	42,118	28,492
Expenses—Maint. way	3,366	3,604	7,295	6,458
Maint. of equipment	4,191	3,181	8,136	5,619
Traffic expenses	1,088	655	2,038	1,660
Transportation exp.	7,939	5,861	14,504	11,479
Tot., incl. general	17,920	14,727	34,714	28,006
Net from railroad	4,431	1,753	7,404	486
Outside operations, net	------	------	------	------
Total net revenue	4,431	1,753	7,404	486
Taxes	1,606	1,651	3,113	3,303
Final net	2,824	101	4,290	—2,816
Miles of road operated	200	200		

Lehigh Valley

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	3,292,997	2,737,978	6,234,522	5,210,425
Passenger revenue	579,779	574,019	1,053,596	1,086,881
Tot., incl. other rev.	3,999,840	3,423,485	7,533,547	6,515,141
Expenses—Maint. way	520,064	373,956	946,612	730,291
Maint. of equipment	739,070	579,459	1,281,476	1,074,922
Traffic expenses	81,810	80,110	159,350	163,341
Transportation exp.	1,115,087	1,107,251	2,138,148	2,088,745
Tot., incl. general	2,519,401	2,206,496	4,652,812	4,190,549
Net from railroad	1,480,439	1,216,988	2,880,735	2,324,592
Outside operations, net	—25,428	—21,189	—54,354	—49,337
Total net revenue	1,455,011	1,195,799	2,826,381	2,275,254
Taxes	117,500	93,700	235,000	187,400
Final net	1,337,511	1,102,099	2,591,381	2,087,854
Miles of road operated	1,453	1,429		

International & Great Northern

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	
Freight revenue	623,811	------	1,164,053	------
Passenger revenue	248,890	------	459,984	------
Tot., incl. other rev.	925,849	------	1,727,118	------
Expenses—Maint. way	134,549	------	274,571	------
Maint. of equipment	126,189	------	242,206	------
Traffic expenses	27,210	------	50,694	------
Transportation exp.	348,489	------	691,438	------
Tot., incl. general	667,577	------	1,319,275	------
Net from railroad	258,271	------	407,842	------
Outside operations, net	—2,201	------	—6,053	------
Total net revenue	256,070	------	401,788	------
Taxes	30,000	------	60,000	------
Final net	226,070	------	341,788	------
Miles of road operated	1,159	------		

Kalamazoo Lake Shore & Chicago

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	4,909	6,616	9,644	11,249
Passenger revenue	8,546	8,597	16,288	17,258
Tot., incl. other rev.	14,507	15,748	28,175	29,632
Expenses—Maint. way	1,133	1,190	3,134	2,267
Maint. of equipment	1,597	1,062	2,615	2,153
Traffic expenses	266	390	529	652
Transportation exp.	8,918	8,710	17,805	17,314
Tot., incl. general	12,255	11,665	24,771	23,043
Net from railroad	2,251	4,082	3,404	6,588
Outside operations, net	------	------	------	------
Total net revenue	2,251	4,082	3,404	6,588
Taxes	499	435	982	871
Final net	1,752	3,646	2,422	5,717
Miles of road operated	58	58		

Kansas City Southern

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	687,547	549,062	1,297,953	1,066,771
Passenger revenue	157,653	153,041	306,504	299,457
Tot., incl. other rev.	935,750	792,284	1,769,547	1,543,373
Expenses—Maint. way	96,364	83,862	172,586	161,217
Maint. of equipment	121,761	107,817	250,459	216,451
Traffic expenses	23,288	24,387	48,086	51,817
Transportation exp.	282,646	270,783	573,352	547,163
Tot., incl. general	551,848	516,088	1,102,700	1,034,761
Net from railroad	383,902	276,196	666,847	508,612
Outside operations, net	------	------	------	------
Total net revenue	383,902	276,196	666,847	508,612
Taxes	35,841	34,611	71,683	69,223
Final net	348,060	241,584	595,163	439,388
Miles of road operated	827	827		

(See this road on page 31)

Kentwood & Eastern

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	16,346	19,144	33,068	35,549
Passenger revenue	1,197	1,195	2,410	2,373
Tot., incl. other rev.	17,960	20,958	36,327	38,930
Expenses—Maint. way	3,266	3,754	6,852	7,672
Maint. of equipment	3,787	3,200	6,825	6,521
Traffic expenses	16	------	46	1
Transportation exp.	4,417	4,244	9,071	8,476
Tot., incl. general	12,460	11,825	24,394	24,130
Net from railroad	5,499	9,132	11,933	14,799
Outside operations, net	------	------	------	------
Total net revenue	5,499	9,132	11,933	14,799
Taxes	646	177	866	355
Final net	4,853	8,954	11,066	14,443
Miles of road operated	54	54		

Lake Superior & Ishpeming

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	43,377	17,571	78,688	31,738
Passenger revenue	417	890	916	1,946
Tot., incl. other rev.	44,035	20,071	80,156	35,774
Expenses—Maint. way	5,618	4,568	11,394	8,235
Maint. of equipment	8,373	6,924	15,979	13,556
Traffic expenses	120	168	214	326
Transportation exp.	11,739	5,525	21,870	10,668
Tot., incl. general	27,202	19,334	51,877	37,328
Net from railroad	16,832	737	28,288	—1,553
Outside operations, net	------	------	------	------
Total net revenue	16,832	737	28,288	—1,553
Taxes	2,449	2,267	4,898	4,535
Final net	14,383	—1,530	23,390	—6,089
Miles of road operated	35	24		

Lehigh & Hudson River

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	143,268	119,884	281,526	225,145
Passenger revenue	6,472	6,793	10,453	10,654
Tot., incl. other rev.	152,028	129,490	296,097	240,613
Expenses—Maint. way	32,546	20,885	55,025	35,425
Maint. of equipment	22,241	17,798	44,735	36,943
Traffic expenses	1,198	993	2,456	2,155
Transportation exp.	49,247	38,453	95,071	77,522
Tot., incl. general	108,658	80,998	205,004	161,413
Net from railroad	43,370	48,491	91,093	79,199
Outside operations, net	------	------	------	------
Total net revenue	43,370	48,491	91,093	79,199
Taxes	4,000	3,500	8,000	7,000
Final net	39,370	44,991	83,093	72,199
Miles of road operated	96	96		

Lexington & Eastern

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	47,434	35,249	83,864	64,860
Passenger revenue	19,689	14,975	35,298	30,187
Tot., incl. other rev.	69,787	53,735	124,672	101,150
Expenses—Maint. way	13,977	14,565	27,828	26,026
Maint. of equipment	6,804	7,520	14,388	15,180
Traffic expenses	433	377	1,055	921
Transportation exp.	15,026	12,510	28,411	21,634
Tot., incl. general	38,345	36,848	75,702	67,363
Net from railroad	31,442	16,887	48,970	33,786
Outside operations, net	------	128	90	239
Total net revenue	31,442	17,015	49,060	34,025
Taxes	1,000	1,000	2,000	2,000
Final net	30,442	16,015	47,060	32,025
Miles of road operated	138	96		

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Liberty White

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	5,142	6,777	11,086	13,746
Passenger revenue	1,831	1,632	3,590	3,203
Tot., incl. other rev.	6,975	8,412	14,678	16,954
Expenses—Maint. way	1,258	646	2,550	1,442
Maint. of equipment	1,809	1,688	3,969	3,394
Traffic expenses	113	28	297	49
Transportation exp.	3,074	2,986	6,258	5,823
Tot., incl. general	7,047	6,085	14,734	12,098
Net from railroad	—72	2,326	—56	4,855
Outside operations, net	------	------	------	------
Total net revenue	—72	2,326	—56	4,855
Taxes	196	185	393	371
Final net	—269	2,141	—449	4,484
Miles of road operated	45	43		

Ligonier Valley

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	14,836	6,514	30,722	12,473
Passenger revenue	7,080	7,124	11,962	13,269
Tot., incl. other rev.	22,277	13,982	43,406	26,435
Expenses—Maint. way	5,220	2,473	7,334	4,616
Maint. of equipment	2,155	616	3,135	1,399
Traffic expenses	50	50	100	100
Transportation exp.	5,162	3,454	9,565	6,755
Tot., incl. general	13,037	7,044	21,035	13,771
Net from railroad	9,239	6,937	22,371	12,664
Outside operations, net	345	------	73	------
Total net revenue	9,585	6,937	22,445	12,664
Taxes	380	272	752	574
Final net	9,204	6,664	21,692	12,089
Miles of road operated	16	16		

Litchfield & Madison

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	13,869	15,963	25,164	28,607
Passenger revenue	------	------	------	------
Tot., incl. other rev.	14,235	16,043	25,873	28,923
Expenses—Maint. way	2,444	2,118	4,669	3,563
Maint. of equipment	5,466	5,735	9,670	10,991
Traffic expenses	264	171	619	527
Transportation exp.	2,814	2,825	5,302	4,926
Tot., incl. general	11,474	11,306	21,193	20,923
Net from railroad	2,761	4,737	4,679	8,000
Outside operations, net	------	------	------	------
Total net revenue	2,761	4,737	4,679	8,000
Taxes	1,000	1,200	2,000	2,400
Final net	1,761	3,537	2,679	5,600
Miles of road operated	43	43		

Live Oak Perry & Gulf

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911
	$	$	$	$
Freight revenue	6,458	5,754	13,211	11,825
Passenger revenue	1,190	1,120	2,765	2,488
Tot., incl. other rev.	8,553	7,221	17,869	15,287
Expenses—Maint. way	2,146	2,076	4,304	4,371
Maint. of equipment	2,691	2,038	4,956	3,934
Traffic expenses	278	166	581	315
Transportation exp.	2,536	2,005	5,275	4,277
Tot., incl. general	8,296	6,696	16,186	14,010
Net from railroad	256	525	1,683	1,277
Outside operations, net	------	------	------	------
Total net revenue	256	525	1,683	1,277
Taxes	613	600	1,226	1,200
Final net	—356	—74	457	77
Miles of road operated	81	66		

Lorain & West Virginia

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	18,934	24,748	34,805	44,895
Passenger revenue	------	------	------	------
Tot., incl. other rev.	19,027	24,794	35,542	45,245
Expenses—Maint. way	1,679	2,471	4,630	4,237
Maint. of equipment	413	1,686	1,123	3,045
Traffic expenses	------	190	28	352
Transportation exp.	3,440	5,712	6,991	10,698
Tot., incl. general	5,612	10,160	12,944	18,521
Net from railroad	13,414	14,633	22,598	26,724
Outside operations, net	------	90	154	217
Total net revenue	13,414	14,723	22,752	26,941
Taxes	490	522	955	1,077
Final net	12,924	14,200	21,796	25,864
Miles of road operated	34	34		

Louisiana & Arkansas

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	114,196	81,910	230,590	159,738
Passenger revenue	21,737	19,153	42,919	37,539
Tot., incl. other rev.	141,453	105,408	284,050	206,147
Expenses—Maint. way	24,205	26,168	46,562	51,832
Maint. of equipment	23,221	18,413	43,109	36,344
Traffic expenses	2,675	2,192	5,006	4,580
Transportation exp.	37,119	28,030	73,984	57,259
Tot., incl. general	92,185	79,933	178,605	159,665
Net from railroad	49,268	25,475	105,445	46,481
Outside operations, net	------	------	------	------
Total net revenue	49,268	25,475	105,445	46,481
Taxes	4,033	3,150	8,071	6,400
Final net	45,235	22,325	97,374	40,081
Miles of road operated	255	255	(See this road on page 31)	

Louisiana & Northwest

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	18,172	15,671	34,321	26,996
Passenger revenue	5,870	5,153	11,444	10,258
Tot., incl. other rev.	25,550	22,837	48,642	40,503
Expenses—Maint. way	7,203	5,177	13,387	10,264
Maint. of equipment	2,743	1,631	4,991	4,487
Traffic expenses	423	392	939	849
Transportation exp.	7,629	7,152	14,433	14,403
Tot., incl. general	19,822	16,394	37,306	33,789
Net from railroad	5,728	6,442	11,336	6,713
Outside operations, net	------	------	------	------
Total net revenue	5,728	6,442	11,336	6,713
Taxes	1,150	1,050	2,300	2,100
Final	4,578	5,392	9,036	4,613
Miles of road operated	121	121		

Louisiana & Pacific

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	21,242	14,126	39,101	28,710
Passenger revenue	35	30	92	71
Tot., incl. other rev.	21,478	14,380	39,753	29,346
Expenses—Maint. way	3,056	1,856	6,772	3,660
Maint. of equipment	3,400	2,744	7,518	4,257
Traffic expenses	604	832	1,434	1,655
Transportation exp.	6,858	5,712	14,605	11,147
Tot., incl. general	15,461	13,103	33,628	24,074
Net from railroad	6,016	1,276	6,125	5,272
Outside operations, net	------	------	------	------
Total net revenue	6,016	1,276	6,125	5,272
Taxes	321	204	643	408
Final net	5,694	1,072	5,481	4,864
Miles of road operated	73	73		

Louisiana Central

EARNINGS	June 1912.	June 1911.	July 1 to June 30 1911-12.	July 1 to June 30 1910-11.
	$	$	$	$
Freight revenue	1,040	10,439	55,431	143,736
Passenger revenue	------	------	13	75
Tot., incl. other rev.	6,836	15,215	109,621	218,794
Expenses—Maint. way	4,969	6,558	48,437	69,197
Maint. of equipment	2,846	2,575	30,254	43,864
Traffic expenses	354	377	4,094	4,571
Transportation exp.	2,806	3,999	32,776	58,103
Tot., incl. general	11,426	13,967	121,691	183,150
Net from railroad	—4,590	1,247	—12,069	35,643
Outside operations, net	------	------	------	------
Total net revenue	—4,590	1,247	—12,069	35,643
Taxes	262	240	3,012	2,580
Final net	—4,852	1,007	—15,081	33,063
Miles of road operated	42	42		

Louisiana Railway & Navigation Co.

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	116,121	119,434	242,407	221,700
Passenger revenue	27,659	24,401	55,202	49,719
Tot., incl. other rev.	153,568	155,185	315,769	292,807
Expenses—Maint. way	21,179	25,619	41,979	44,163
Maint. of equipment	17,110	17,033	32,528	28,886
Traffic expenses	6,056	6,056	11,895	11,430
Transportation exp.	53,299	54,674	113,542	106,399
Tot., incl. general	103,183	108,835	210,807	203,893
Net from railroad	50,384	46,349	104,961	88,913
Outside operations, net	------	------	------	------
Total net revenue	50,384	46,349	104,961	88,913
Taxes	5,500	4,600	11,000	9,200
Final net	44,884	41,749	93,961	79,713
Miles of road operated	350	350		

Macon & Birmingham

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	6,246	6,467	15,168	11,672
Passenger revenue	5,428	5,496	10,539	10,498
Tot., incl. other rev.	12,414	12,681	27,153	23,571
Expenses—Maint. way	3,827	2,463	6,864	4,934
Maint. of equipment	1,843	2,224	4,238	4,050
Traffic expenses	481	531	1,000	970
Transportation exp.	5,416	4,586	10,764	8,959
Tot., incl. general	12,326	10,598	24,463	20,491
Net from railroad	88	2,082	2,690	3,079
Outside operations, net	------	------	------	------
Total net revenue	88	2,082	2,690	3,079
Taxes	612	581	1,225	1,162
Final net	—523	1,500	1,465	1,917
Miles of road operated	105	105		

Macon Dublin & Savannah

EARNINGS	July 1 to June 30 1911-12.	July 1 to June 30 1910-11.	July 1912.	July 1911.
	$	$	$	$
Freight revenue	369,005	319,595	18,104	17,611
Passenger revenue	140,168	130,996	11,670	11,283
Tot., incl. other rev.	530,464	468,011	31,226	30,475
Expenses—Maint. way	71,486	72,558	7,223	5,634
Maint. of equipment	60,888	57,565	5,835	5,021
Traffic expenses	36,176	34,664	3,138	2,974
Transportation exp.	176,842	146,289	13,345	12,005
Tot., incl. general	367,926	330,266	31,753	27,233
Net from railroad	162,537	137,744	—526	3,242
Outside operations, net	------	------	------	------
Total net revenue	162,537	137,744	—526	3,242
Taxes	17,347	13,268	1,445	1,225
Final net	145,189	124,476	—1,972	2,017
Miles of road operated			92	92

Manistee & Northeastern

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	38,974	39,360	71,028	74,759
Passenger revenue	11,625	11,504	23,802	24,755
Tot., incl. other rev.	53,346	53,560	99,907	104,366
Expenses—Maint. way	8,131	6,834	17,560	14,792
Maint. of equipment	7,857	7,901	14,106	16,394
Traffic expenses	990	854	2,102	1,861
Transportation exp.	16,663	16,682	32,993	33,061
Tot., incl. general	35,687	34,106	70,853	69,703
Net from railroad	17,659	19,454	29,053	34,663
Outside operations, net	------	------	------	------
Total net revenue	17,659	19,454	29,053	34,663
Taxes	3,056	3,130	6,113	6,260
Final net	14,603	16,324	22,940	28,402
Miles of road operated	183	183		

Manitou & Pikes Peak

EARNINGS	August 1912.	August 1911	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	244	135	382	316
Passenger revenue	34,278	36,101	58,246	64,376
Tot., incl. other rev.	35,803	37,715	60,863	67,478
Expenses—Maint. way	1,052	2,628	2,335	6,544
Maint. of equipment	1,246	1,680	2,315	2,617
Traffic expenses	------	------	------	------
Transportation exp.	5,588	5,524	10,255	10,173
Tot., incl. general	8,594	10,575	16,596	21,067
Net from railroad	27,208	27,139	44,266	46,410
Outside operations, net	------	------	------	------
Total net revenue	27,208	27,139	44,266	46,410
Taxes	364	388	729	776
Final net	26,844	26,751	43,537	45,633
Miles of road operated	8	8		

Manufacturers Junction

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	2,466	2,438	4,658	4,241
Passenger revenue	------	------	------	------
Tot., incl. other rev.	9,955	10,706	18,810	19,682
Expenses—Maint. way	1,903	2,429	3,734	4,835
Maint. of equipment	644	1,208	1,453	2,187
Traffic expenses	186	116	337	164
Transportation exp.	3,502	4,028	6,899	6,857
Tot., incl. general	6,583	8,208	13,145	14,890
Net from railroad	3,372	2,497	5,665	4,792
Outside operations, net	------	------	------	------
Total net revenue	3,372	2,497	5,665	4,792
Taxes	753	1,100	1,506	2,154
Final net	2,619	1,197	4,159	2,637
Miles of road operated	19	19		

Manufacturers Ry of St Louis

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	------	------	------	------
Passenger revenue	------	------	------	------
Tot., incl. other rev.	25,375	24,953	50,797	49,952
Expenses—Maint. way	1,093	1,658	2,509	3,839
Maint. of equipment	1,856	2,028	3,461	4,488
Traffic expenses	112	110	224	240
Transportation exp.	7,015	5,697	13,717	10,950
Tot., incl. general	12,050	16,758	25,3[illegible]	34,099
Net from railroad	13,324	8,194	25,399	15,853
Outside operations, net	------	------	------	------
Total net revenue	13,324	8,194	25,399	15,853
Taxes	616	648	1,232	1,311
Final net	12,708	7,546	24,167	14,542
Miles of road operated	2	2		

Marshall & East Texas

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	15,119	11,501	30,955	20,888
Passenger revenue	2,759	2,753	5,661	5,338
Tot., incl. other rev.	18,607	15,023	38,033	28,096
Expenses—Maint. way	4,766	6,124	9,578	11,017
Maint. of equipment	11,250	1,976	13,931	3,922
Traffic expenses	567	275	1,067	538
Transportation exp.	6,898	5,833	15,371	11,421
Tot., incl. general	24,394	15,197	41,925	28,777
Net from railroad	—5,787	—174	—3,892	—681
Outside operations, net	------	------	------	------
Total net revenue	—5,787	—174	—3,892	—681
Taxes	825	297	1,650	589
Final net	—6,612	—472	—5,542	—1,271
Miles of road operated	92	92		

Maryland & Pennsylvania

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	24,616	23,272	42,640	39,402
Passenger revenue	16,686	14,416	30,259	26,657
Tot., incl. other rev.	47,463	43,269	85,311	77,356
Expenses—Maint. way	7,415	7,488	15,233	18,433
Maint. of equipment	4,434	3,871	8,955	8,081
Traffic expenses	783	635	1,391	1,301
Transportation exp.	14,779	13,616	27,794	26,589
Tot., incl. general	29,295	27,345	56,938	57,825
Net from railroad	18,168	15,924	28,372	19,531
Outside operations, net	------	------	------	------
Total net revenue	18,168	15,924	28,372	19,531
Taxes	1,172	1,255	2,363	2,396
Final net	16,995	14,668	26,008	17,134
Miles of road operated	79	79		

Maryland Electric Rys

EARNINGS	June 1912.	June 1911.	July 1 to June 30 1911-12.	July 1 to June 30 1910-11.
	$	$	$	$
Freight revenue	2,909	3,906	49,029	39,250
Passenger revenue	19,523	16,712	183,459	160,568
Tot., incl. other rev.	23,703	21,819	248,107	211,812
Expenses—Maint. way	2,608	3,167	33,206	31,529
Maint. of equipment	1,142	2,817	41,931	40,128
Traffic expenses	1,319	348	5,419	3,991
Transportation exp.	9,392	9,547	120,292	111,033
Tot., incl. general	16,810	17,480	222,705	207,749
Net from railroad	6,893	4,339	25,402	4,062
Outside operations, net	------	—342	—1,027	—4,071
Total net revenue	6,893	3,996	24,374	—8
Taxes	1,354	594	12,941	12,199
Final net	5,538	3,402	11,432	—12,208
Miles of road operated	26	26		

McCloud River

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	44,504	48,732	93,106	97,409
Passenger revenue	1,950	2,758	4,516	5,993
Tot., incl. other rev.	47,279	52,148	99,102	104,782
Expenses—Maint. way	6,188	7,940	12,757	14,591
Maint. of equipment	5,485	6,178	10,729	11,314
Traffic expenses	11	40	43	69
Transportation exp.	10,715	10,431	19,797	19,968
Tot., incl. general	24,727	25,758	48,585	51,691
Net from railroad	22,551	26,390	50,516	53,090
Outside operations, net	------	------	------	------
Total net revenue	22,551	26,390	50,516	53,090
Taxes	1,338	1,704	2,677	3,408
Final net	21,212	24,686	47,839	49,682
Miles of road operated	79	78		

Memphis Dallas & Gulf

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	6,436	8,725	14,038	15,933
Passenger revenue	3,362	3,275	6,205	5,891
Tot., incl. other rev.	11,201	12,895	23,336	23,402
Expenses—Maint. way	3,792	1,753	7,714	2,902
Maint. of equipment	1,002	1,184	2,614	2,315
Traffic expenses	371	344	746	584
Transportation exp.	4,063	3,167	7,737	5,894
Tot., incl. general	10,257	7,221	21,023	13,202
Net from railroad	943	5,674	2,313	10,200
Outside operations, net	—2	------	—72	------
Total net revenue	941	5,674	2,241	10,200
Taxes	910	600	1,835	1,200
Final net	30	5,074	405	9,000
Miles of road operated	93	58		

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Midland Valley

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	90,046	68,882	149,084	138,114
Passenger revenue	40,653	34,967	79,574	70,177
Tot., incl. other rev.	136,910	110,915	241,166	222,548
Expenses—Maint. way	38,737	32,433	70,167	57,500
Maint. of equipment	20,981	22,388	38,876	43,408
Traffic expenses	2,799	3,659	5,348	7,060
Transportation exp.	41,845	37,595	76,671	73,605
Tot., incl. general	109,263	101,913	201,474	192,491
Net from railroad	27,647	9,002	39,691	30,056
Outside operations, net	—21	------	323	------
Total net revenue	27,625	9,002	40,015	30,056
Taxes	5,467	5,484	10,935	10,968
Final net	22,158	3,517	29,080	19,087
Miles of road operated	373	323		

Mineral Point & Northern

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	8,442	5,490	15,650	10,925
Passenger revenue	425	1,153	854	2,009
Tot., incl. other rev.	10,081	7,008	19,164	13,651
Expenses—Maint. way	855	1,978	1,329	3,255
Maint. of equipment	317	726	650	1,401
Traffic expenses	113	213	254	331
Transportation exp.	1,840	2,675	3,585	5,608
Tot., incl. general	3,877	6,346	7,331	12,079
Net from railroad	6,204	661	11,832	1,572
Outside operations, net	------	------	------	------
Total net revenue	6,204	661	11,832	1,572
Taxes	290	290	580	680
Final net	5,914	371	11,252	992
Miles of road operated	30	30		

Minneapolis & Rainy River

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	2,304	6,752	5,795	14,190
Passenger revenue	743	776	1,501	1,574
Tot., incl. other rev.	3,790	8,018	8,529	16,639
Expenses—Maint. way	1,789	2,221	4,065	4,918
Maint. of equipment	2,286	89	3,302	1,392
Traffic expenses	------	4	------	4
Transportation exp.	851	1,703	1,938	4,327
Tot., incl. general	5,958	4,653	11,353	12,050
Net from railroad	—2,168	3,364	—2,823	4,589
Outside operations, net	------	------	------	------
Total net revenue	—2,168	3,364	—2,823	4,589
Taxes	163	335	365	680
Final net	—2,332	3,025	—3,189	3,909
Miles of road operated	87	90		

Minneapolis & St Louis

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
Freight revenue	573,901	480,530	1,096,219	883,709
Passenger revenue	204,672	188,007	372,448	358,767
Tot., incl. other rev.	822,549	713,042	1,561,527	1,330,489
Expenses—Maint. way	101,971	87,080	188,508	161,195
Maint. of equipment	110,365	104,717	212,175	201,955
Traffic expenses	16,020	18,566	33,212	35,417
Transportation exp.	313,692	277,738	601,466	542,754
Tot., incl. general	560,649	507,728	1,075,594	980,978
Net from railroad	261,899	205,314	485,932	349,510
Outside operations, net	68	—98	—87	—3
Total net revenue	261,968	205,216	485,845	349,507
Taxes	28,688	27,763	56,894	57,356
Final net	233,280	177,452	428,951	292,151
Miles of road operated	1,585	1,585	(See this road on page 31)	

St Louis System—Railway Transfer Co of Minneapolis

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
Freight revenue	------	------	------	------
Passenger revenue	------	------	------	------
Tot., incl. other rev.	16,266	15,666	30,569	28,873
Expenses—Maint. way	447	Cr153	767	937
Maint. of equipment	858	1,399	1,278	1,880
Traffic expenses	------	------	------	------
Transportation exp.	5,519	5,654	11,225	10,161
Tot., incl. general	6,824	6,900	13,271	12,979
Net from railroad	9,441	8,766	17,298	15,893
Outside operations, net	------	------	------	------
Total net revenue	9,441	8,766	17,298	15,893
Taxes	650	626	1,222	1,154
Final net	8,790	8,139	16,075	14,748
Miles of road operated	11	11		

Mississippi Central

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	57,872	47,767	111,257	93,472
Passenger revenue	17,006	15,481	32,664	31,555
Tot., incl. other rev.	84,614	71,867	163,183	140,487
Expenses—Maint. way	8,489	9,334	16,769	16,551
Maint. of equipment	14,951	13,317	29,277	25,722
Traffic expenses	704	780	1,739	1,692
Transportation exp.	17,422	14,922	37,452	30,201
Tot., incl. general	45,648	42,402	93,844	82,278
Net from railroad	38,966	29,464	69,338	58,209
Outside operations, net	------	------	------	------
Total net revenue	38,966	29,464	69,338	58,209
Taxes	2,200	2,500	4,400	5,000
Final net	36,766	26,964	64,938	53,209
Miles of road operated	164	164	(See this road on page 31)	

Mississippi River & Bonne Terre

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	54,690	51,767	108,977	101,975
Passenger revenue	9,370	8,865	18,863	18,359
Tot., incl. other rev.	69,339	68,053	138,131	134,004
Expenses—Maint. way	9,995	8,528	17,461	16,748
Maint. of equipment	10,421	8,093	20,459	15,058
Traffic expenses	1,058	1,009	2,103	2,119
Transportation exp.	27,118	20,782	49,651	40,597
Tot., incl. general	52,795	42,883	98,074	83,507
Net from railroad	16,544	25,170	40,057	50,497
Outside operations, net	------	------	------	------
Total net revenue	16,544	25,170	40,057	50,497
Taxes	1,544	1,545	3,089	3,091
Final net	15,000	23,624	36,967	47,405
Miles of road operated	64	64		

Missouri & Louisiana

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	10,353	8,715	21,577	15,200
Passenger revenue	346	425	689	854
Tot., incl. other rev.	10,740	9,293	22,445	16,245
Expenses—Maint. way	1,772	1,154	3,163	2,948
Maint. of equipment	2,217	1,658	4,175	3,424
Traffic expenses	2	10	9	26
Transportation exp.	3,464	1,482	7,050	3,689
Tot., incl. general	7,812	4,657	15,063	10,818
Net from railroad	2,927	4,636	7,382	5,426
Outside operations, net	------	------	------	------
Total net revenue	2,927	4,636	7,382	5,426
Taxes	99	112	198	229
Final net	2,828	4,524	7,183	5,196
Miles of road operated	41	41		

Missouri & North Arkansas

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	65,408	35,073	118,836	71,973
Passenger revenue	37,671	32,755	70,101	65,080
Tot., incl. other rev.	109,347	73,578	200,806	148,604
Expenses—Maint. way	45,903	21,816	83,711	37,691
Maint. of equipment	14,512	13,238	29,218	24,762
Traffic expenses	3,559	4,593	6,043	6,944
Transportation exp.	35,078	27,360	70,901	55,465
Tot., incl. general	103,828	70,520	199,597	132,071
Net from railroad	5,519	3,058	1,209	16,532
Outside operations, net	------	------	------	------
Total net revenue	5,519	3,058	1,209	16,532
Taxes	5,000	5,000	10,000	10,000
Final net	519	—1,941	—8,790	6,532
Miles of road operated	365	365		

Missouri Oklahoma & Gulf

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	53,240	45,157	108,728	88,898
Passenger revenue	10,552	10,558	20,245	21,398
Tot., incl. other rev.	66,262	58,058	133,980	114,760
Expenses—Maint. way	13,300	10,227	27,253	19,434
Maint. of equipment	13,542	15,699	25,752	29,545
Traffic expenses	2,883	3,036	7,215	6,049
Transportation exp.	26,928	26,169	52,758	49,591
Tot., incl. general	62,953	57,388	124,036	109,133
Net from railroad	3,308	670	9,943	5,627
Outside operations, net	500	413	935	816
Total net revenue	3,809	1,084	10,879	6,443
Taxes	4,740	5,931	9,481	11,862
Final net	—931	—4,846	1,397	—5,418
Miles of road operated	247	240		

Mo. Okla & Gulf Ry Co. of Texas

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	8,598	6,527	14,299	9,841
Passenger revenue	203	262	489	627
Tot., incl. other rev.	8,899	6,846	14,930	10,624
Expenses—Maint. way	1,258	412	2,375	782
Maint. of equipment	1,207	815	4,810	1,617
Traffic expenses	125	193	301	342
Transportation exp.	6,417	2,902	9,653	5,094
Tot., incl. general	9,497	4,808	18,054	8,789
Net from railroad	—597	2,037	—3,124	1,835
Outside operations, net	------	------	------	------
Total net revenue	—597	2,037	—3,124	1,835
Taxes	96	96	192	192
Final net	—694	1,941	—3,317	1,642
Miles of road operated	19	19		

Missouri Southern

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	14,770	11,992	28,231	22,178
Passenger revenue	1,190	1,085	2,483	2,298
Tot., incl. other rev.	16,704	13,963	32,161	26,149
Expenses—Maint. way	2,572	1,629	4,835	3,193
Maint. of equipment	357	660	691	1,350
Traffic expenses	37	25	70	52
Transportation exp.	2,962	2,755	5,872	5,668
Tot., incl. general	6,931	6,101	13,438	12,317
Net from railroad	9,773	7,861	18,723	13,831
Outside operations, net	------	------	------	------
Total net revenue	9,773	7,861	18,723	13,831
Taxes	230	300	440	600
Final net	9,543	7,561	18,283	13,231
Miles of road operated	53	53		

Monongahela Connecting

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	------	------	------	------
Passenger revenue	------	------	------	------
Tot., incl. other rev.	99,707	71,542	193,271	137,791
Expenses—Maint. way	6,601	5,873	12,375	12,694
Maint. of equipment	13,321	12,469	26,730	21,459
Traffic expenses	300	300	600	606
Transportation exp.	41,312	32,946	81,991	63,001
Tot., incl. general	64,404	54,129	127,253	102,908
Net from railroad	35,302	17,413	66,018	34,882
Outside operations, net	------	------	------	------
Total net revenue	35,302	17,413	66,018	34,882
Taxes	2,082	2,165	4,107	4,138
Final net	33,219	15,247	61,911	30,743
Miles of road operated	6	6		

Montana Wyoming & Southern

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	14,236	10,336	24,386	18,105
Passenger revenue	351	423	933	826
Tot., incl. other rev.	14,737	10,954	25,637	19,378
Expenses—Maint. way	1,452	1,684	2,566	3,281
Maint. of equipment	827	1,014	1,667	1,933
Traffic expenses	63	75	96	139
Transportation exp.	2,453	1,871	4,374	3,491
Tot., incl. general	5,985	5,461	10,936	10,912
Net from railroad	8,752	5,492	14,700	8,466
Outside operations, net	------	------	------	------
Total net revenue	8,752	5,492	14,700	8,466
Taxes	309	284	683	569
Final net	8,443	5,207	14,016	7,896
Miles of road operated	32	32		

Montour

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	10,915	13,519	22,661	28,080
Passenger revenue	1,438	1,337	2,987	2,814
Tot., incl. other rev.	13,063	15,669	27,170	32,274
Expenses—Maint. way	4,005	3,543	7,742	6,853
Maint. of equipment	2,027	896	3,065	1,946
Traffic expenses	100	100	280	200
Transportation exp.	2,940	2,977	5,800	5,481
Tot., incl. general	9,634	8,080	18,023	15,631
Net from railroad	3,428	7,589	9,147	16,642
Outside operations, net	------	------	------	------
Total net revenue	3,428	7,589	9,147	16,642
Taxes	350	300	575	500
Final net	3,078	7,289	8,572	16,142
Miles of road operated	13	13		

Montpelier & Wells River

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	14,323	14,448	28,694	28,845
Passenger revenue	8,473	7,569	14,941	13,302
Tot., incl. other rev.	25,728	24,746	49,372	47,341
Expenses—Maint. way	3,610	4,479	6,937	7,541
Maint. of equipment	1,917	2,129	4,728	4,073
Traffic expenses	278	264	515	558
Transportation exp.	9,437	7,046	18,584	13,566
Tot., incl. general	16,083	14,506	32,243	26,944
Net from railroad	9,644	10,240	17,128	20,397
Outside operations, net	------	------	------	------
Total net revenue	9,644	10,240	17,128	20,397
Taxes	750	715	1,500	1,548
Final net	8,894	9,525	15,628	18,849
Miles of road operated	45	49		

Munising Marquette & Southeastern

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	49,318	37,884	89,021	71,766
Passenger revenue	7,328	6,832	13,898	14,137
Tot., incl. other rev.	59,904	49,711	109,485	95,151
Expenses—Maint. way	10,601	9,283	20,174	16,803
Maint. of equipment	5,889	4,144	11,565	8,325
Traffic expenses	230	317	420	681
Transportation exp.	14,436	10,962	26,978	21,493
Tot., incl. general	32,019	26,235	60,798	49,840
Net from railroad	27,885	23,475	48,687	45,310
Outside operations, net	------	------	------	------
Total net revenue	27,885	23,475	48,687	45,310
Taxes	2,329	2,475	4,659	4,951
Final net	25,556	21,000	44,027	40,358
Miles of road operated	137	132		

Natchez Columbia & Mobile

EARNINGS	March 1912.	March 1911.	July 1 to Mch. 31 1911-12.	July 1 to Mch. 31 1910-11.
	$	$	$	$
Freight revenue	7,932	9,365	65,668	71,939
Passenger revenue	118	154	1,420	1,570
Tot., incl. other rev.	8,415	9,976	70,417	76,751
Expenses—Maint. way	2,050	1,491	20,180	19,328
Maint. of equipment	945	2,035	13,755	16,626
Traffic expenses	8	5	102	74
Transportation exp.	3,151	3,758	23,483	27,200
Tot., incl. general	6,689	7,996	63,262	68,114
Net from railroad	1,726	1,979	7,154	8,637
Outside operations, net	------	------	------	------
Total net revenue	1,726	1,979	7,154	8,637
Taxes	150	150	1,350	1,300
Final net	1,576	1,829	5,804	7,337
Miles of road operated	30	30		

Nevada-California-Oregon

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	22,725	19,653	50,141	35,746
Passenger revenue	15,650	10,820	33,101	20,769
Tot., incl. other rev.	40,966	33,301	88,270	61,585
Expenses—Maint. way	9,551	7,191	17,640	12,743
Maint. of equipment	4,782	4,272	10,072	7,549
Traffic expenses	725	736	1,499	1,548
Transportation exp.	10,126	6,562	19,656	12,108
Tot., incl. general	27,352	21,050	53,030	38,243
Net from railroad	13,614	12,250	35,240	23,342
Outside operations, net	412	------	764	------
Total net revenue	14,027	12,250	36,004	23,342
Taxes	1,570	1,821	3,140	3,643
Final net	12,456	10,428	32,863	19,698
Miles of road operated	237	194	(See this road on page 31)	

Nevada County Narrow Gauge

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	6,714	7,240	13,020	11,434
Passenger revenue	4,992	6,216	9,903	12,030
Tot., incl. other rev.	12,285	14,433	24,029	25,147
Expenses—Maint. way	2,122	1,987	4,120	3,925
Maint. of equipment	655	1,458	2,056	2,863
Traffic expenses	65	55	149	105
Transportation exp.	2,923	2,630	5,612	4,843
Tot., incl. general	7,205	7,032	14,981	13,369
Net from railroad	5,080	7,400	9,048	11,777
Outside operations, net	------	------	------	------
Total net revenue	5,080	7,400	9,048	11,777
Taxes	530	430	1,060	860
Final net	4,550	6,970	7,988	10,917
Miles of road operated	20	20		

Nevada Northern

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	129,754	107,106	264,412	217,979
Passenger revenue	14,537	10,783	28,629	21,845
Tot., incl. other rev.	147,813	120,694	299,774	245,687
Expenses—Maint. way	16,560	14,162	34,691	28,305
Maint. of equipment	13,636	14,288	28,919	28,918
Traffic expenses	344	535	785	868
Transportation exp.	30,382	23,724	59,125	49,110
Tot., incl. general	64,640	55,688	130,615	113,957
Net from railroad	83,173	65,006	169,158	131,729
Outside operations, net	------	------	------	------
Total net revenue	83,173	65,006	169,158	131,729
Taxes	6,348	4,925	12,571	9,425
Final net	76,825	60,081	156,587	122,304
Miles of road operated	165	165		

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New Iberia & Northern

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	7,184	4,597	13,559	6,297
Passenger revenue	1,308	840	2,303	1,507
Tot., incl. other rev.	8,646	5,506	16,174	7,967
Expenses—Maint. way	10,804	1,616	16,042	3,463
Maint. of equipment	129	192	2,008	472
Traffic expenses	287	329	571	665
Transportation exp.	2,897	2,006	5,940	3,710
Tot., incl. general	14,760	4,613	25,772	9,357
Net from railroad	—6,113	892	—9,597	—1,389
Outside operations, net	------	------	------	------
Total net revenue	—6,113	892	—9,597	—1,389
Taxes	500	------	1,000	983
Final net	—6,613	892	—10,597	—2,372
Miles of road operated	82	56		

New Orleans Great Northern

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	108,962	108,561	215,467	199,886
Passenger revenue	33,569	31,805	64,950	63,293
Tot., incl. other rev.	152,783	149,440	300,469	281,145
Expenses—Maint. way	21,525	19,045	43,905	37,952
Maint. of equipment	17,543	20,168	33,306	37,347
Traffic expenses	2,144	2,661	4,632	5,317
Transportation exp.	42,391	45,016	85,289	87,321
Tot., incl. general	91,327	93,778	181,720	181,589
Net from railroad	61,455	55,662	118,749	99,555
Outside operations, net	—55	—111	—109	—116
Total net revenue	61,399	55,550	118,640	99,439
Taxes	1,850	2,000	3,700	4,000
Final net	59,549	53,550	114,940	95,439
Miles of road operated	282	282		

New Orleans Mobile & Chicago

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	147,837	108,383	286,019	205,087
Passenger revenue	34,838	32,555	66,236	66,080
Tot., incl. other rev.	195,068	149,532	375,888	289,698
Expenses—Maint. way	32,059	26,692	65,542	50,438
Maint. of equipment	18,600	16,749	39,582	31,375
Traffic expenses	3,250	2,636	6,602	5,509
Transportation exp.	67,164	45,585	132,109	90,812
Tot., incl. general	128,514	98,827	258,642	193,189
Net from railroad	66,554	50,704	117,245	96,508
Outside operations, net	—169	—318	—107	—372
Total net revenue	66,384	50,386	117,138	96,136
Taxes	4,157	4,492	8,311	8,985
Final net	62,227	45,893	108,827	87,150
Miles of road operated	546	404		

New Orleans Natalbany & Natchez

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	2,179	17,368	6,135	34,843
Passenger revenue	656	412	1,575	1,090
Tot., incl. other rev.	7,890	17,883	18,197	36,839
Expenses—Maint. way	4,423	2,208	8,457	4,189
Maint. of equipment	1,846	5,286	3,543	8,797
Traffic expenses	75	75	154	151
Transportation exp.	2,246	4,744	4,753	8,629
Tot., incl. general	9,026	12,756	17,759	22,583
Net from railroad	—1,136	5,127	438	14,256
Outside operations, net	------	------	------	------
Total net revenue	—1,136	5,127	438	14,256
Taxes	125	100	250	200
Final net	—1,261	5,027	188	14,056
Miles of road operated	29	29		

New Orleans Southern & Grand Isle

EARNINGS	May 1912.	May 1911.	July 1 to May 31 1911-12.	July 1 to May 31 1910-11.
	$	$	$	$
Freight revenue	6,935	4,028	78,531	------
Passenger revenue	4,041	4,269	45,064	------
Tot., incl. other rev.	11,951	9,111	131,189	------
Expenses—Maint. way	1,488	2,701	19,464	------
Maint. of equipment	695	1,456	11,997	------
Traffic expenses	52	16	356	------
Transportation exp.	4,160	3,317	43,171	------
Tot., incl. general	7,002	8,523	84,415	------
Net from railroad	4,948	587	46,773	------
Outside operations, net	------	------	------	------
Total net revenue	4,948	587	46,773	------
Taxes	940	908	10,340	------
Final net	4,008	—320	36,433	------
Miles of road operated	59	59		

New York & Pennsylvania

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	4,076	4,077	8,218	8,409
Passenger revenue	3,427	3,183	5,958	5,828
Tot., incl. other rev.	8,115	7,815	15,469	15,537
Expenses—Maint. way	3,270	2,574	6,717	5,329
Maint. of equipment	615	929	1,096	1,370
Traffic expenses	------	------	------	------
Transportation exp.	3,066	3,063	5,626	6,347
Tot., incl. general	7,533	7,096	14,603	14,289
Net from railroad	582	719	866	1,248
Outside operations, net	------	------	------	------
Total net revenue	582	719	866	1,248
Taxes	242	242	485	485
Final net	339	476	380	762
Miles of road operated	56	56		

Norfolk & Portsmouth Belt Line

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	------	------	------	------
Passenger revenue	------	------	------	------
Tot., incl. other rev.	18,975	16,864	37,946	32,555
Expenses—Maint. way	2,280	2,731	5,118	5,984
Maint. of equipment	2,029	1,615	4,038	3,900
Traffic expenses	------	------	------	------
Transportation exp.	7,228	5,091	14,510	9,731
Tot., incl. general	12,492	10,512	25,699	20,599
Net from railroad	6,482	6,351	12,246	11,956
Outside operations, net	------	------	------	------
Total net revenue	6,482	6,351	12,246	11,956
Taxes	500	500	1,000	1,000
Final net	5,982	5,851	11,246	10,956
Miles of road operated	13	13		

Norfolk & Western

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	3,279,239	2,952,051	6,318,509	5,502,704
Passenger revenue	479,556	428,319	906,677	827,814
Tot., incl. other rev.	3,875,822	3,491,861	7,455,672	6,545,573
Expenses—Maint. way	568,188	490,287	1,066,159	891,405
Maint. of equipment	666,205	596,560	1,326,186	1,180,828
Traffic expenses	57,657	46,398	107,786	98,546
Transportation exp.	1,019,810	914,639	2,009,512	1,778,291
Tot., incl. general	2,372,532	2,104,535	4,638,731	4,063,075
Net from railroad	1,503,290	1,387,325	2,816,940	2,482,497
Outside operations, net	—4,277	—3,348	—7,661	—5,609
Total net revenue	1,499,012	1,383,977	2,809,279	2,476,888
Taxes	120,000	115,000	240,000	230,000
Final net	1,379,012	1,268,977	2,569,279	2,246,888
Miles of road operated	2,018	2,004		

(See this road on page 31)

Norfolk Southern

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	159,123	149,483	325,102	289,090
Passenger revenue	102,500	86,338	201,670	174,275
Tot., incl. other rev.	289,986	260,531	585,819	515,583
Expenses—Maint. way	35,999	27,558	72,135	57,992
Maint. of equipment	41,779	34,425	78,819	64,874
Traffic expenses	6,777	6,965	13,046	12,279
Transportation exp.	94,812	84,444	194,229	169,450
Tot., incl. general	193,069	164,585	386,862	329,590
Net from railroad	96,916	95,945	198,957	185,993
Outside operations, net	—4,884	—3,471	—5,219	—1,749
Total net revenue	92,032	92,474	193,737	184,243
Taxes	8,333	7,500	16,666	15,000
Final net	83,698	84,974	177,070	169,243
Miles of road operated	608	607		

North & South Carolina

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	11,374	7,279	20,230	11,864
Passenger revenue	4,624	4,204	8,054	7,944
Tot., incl. other rev.	16,457	11,812	29,053	20,450
Expenses—Maint. way	2,844	2,154	5,670	3,930
Maint. of equipment	398	346	769	535
Traffic expenses	235	252	430	398
Transportation exp.	4,071	3,214	7,943	6,228
Tot., incl. general	8,835	7,164	17,168	13,333
Net from railroad	7,622	4,647	11,884	7,117
Outside operations, net	------	------	------	------
Total net revenue	7,622	4,647	11,884	7,117
Taxes	300	150	600	250
Final net	7,322	4,497	11,284	6,867
Miles of road operated	77	55		

Northampton & Bath

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	16,584	17,053	31,096	32,359
Passenger revenue	346	308	628	688
Tot., incl. other rev.	20,396	20,263	38,494	38,996
Expenses—Maint. way	1,510	1,583	2,992	2,999
Maint. of equipment	2,188	3,296	4,628	5,623
Traffic expenses	181	176	416	407
Transportation exp.	10,739	10,607	21,158	21,126
Tot., incl. general	14,898	15,932	29,721	30,599
Net from railroad	5,498	4,331	8,772	8,396
Outside operations, net	------	------	------	------
Total net revenue	5,498	4,331	8,772	8,396
Taxes	260	276	520	552
Final net	5,238	4,055	8,252	7,843
Miles of road operated	7	7		

Northwestern Pacific

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	158,396	151,418	270,570	272,726
Passenger revenue	238,390	197,050	493,736	451,787
Tot., incl. other rev.	420,214	370,535	808,303	768,434
Expenses—Maint. way	50,269	53,222	99,180	101,813
Maint. of equipment	40,277	42,509	78,298	81,483
Traffic expenses	4,214	3,744	8,777	7,695
Transportation exp.	126,162	113,863	242,325	228,691
Tot., incl. general	230,772	222,297	449,129	437,689
Net from railroad	189,441	148,238	359,174	330,745
Outside operations, net	------	------	------	------
Total net revenue	189,441	148,238	359,174	330,745
Taxes	12,579	12,855	25,158	25,569
Final net	176,862	135,383	334,016	305,176
Miles of road operated	400	403		

Northern Pacific System

Northern Pacific

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
Freight revenue	4,061,983	3,486,403	7,830,748	6,706,448
Passenger revenue	1,589,971	1,659,721	3,181,664	3,326,956
Tot., incl. other rev.	6,035,548	5,523,736	11,785,904	10,756,589
Expenses—Maint. way	942,803	847,598	1,904,028	1,693,016
Maint. of equipment	718,273	557,168	1,492,217	1,273,834
Traffic expenses	95,974	103,488	211,582	203,366
Transportation exp.	1,862,464	1,629,066	3,576,237	3,210,470
Tot., incl. general	3,692,108	3,215,442	7,344,943	6,544,941
Net from railroad	2,343,439	2,308,294	4,440,960	4,211,647
Outside operations, net	54,716	54,280	99,418	95,959
Total net revenue	2,398,156	2,362,574	4,540,379	4,307,607
Taxes	300,333	276,187	612,000	537,830
Final net	2,097,822	2,086,387	3,928,379	3,769,777
Miles of road operated	6,232	6,016		

Minnesota & International

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
Freight revenue	50,152	40,070	85,009	76,049
Passenger revenue	20,350	21,407	41,858	42,956
Tot., incl. other rev.	76,130	67,227	138,370	129,016
Expenses—Maint. way	10,574	11,354	25,439	22,685
Maint. of equipment	6,783	8,107	13,955	17,191
Traffic expenses	429	382	956	663
Transportation exp.	22,511	18,393	41,928	36,545
Tot., incl. general	42,579	40,434	86,828	81,576
Net from railroad	33,551	26,792	51,542	47,440
Outside operations, net	------	------	------	------
Total net revenue	33,551	26,792	51,542	47,440
Taxes	3,019	2,658	5,471	5,127
Final net	30,532	24,133	46,071	42,313
Miles of road operated	177	177		

Norwood & St Lawrence

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	7,991	9,704	17,561	17,840
Passenger revenue	1,434	1,145	2,567	2,340
Tot., incl. other rev.	10,464	11,854	22,410	22,043
Expenses—Maint. way	815	1,375	1,223	2,159
Maint. of equipment	945	1,236	2,259	2,508
Traffic expenses	11	5	13	25
Transportation exp.	2,627	2,847	5,037	5,460
Tot., incl. general	4,825	5,987	9,336	11,191
Net from railroad	5,639	5,867	13,073	10,851
Outside operations, net	71	87	136	74
Total net revenue	5,711	5,954	13,210	10,926
Taxes	200	200	400	400
Final net	5,511	5,754	12,810	10,526
Miles of road operated	19	19		

Ohio River & Western

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	8,049	8,014	13,798	14,225
Passenger revenue	12,551	10,417	21,517	79,521
Tot., incl. other rev.	22,434	20,506	38,841	37,449
Expenses—Maint. way	6,732	6,306	13,481	12,513
Maint. of equipment	3,310	1,504	5,829	3,854
Traffic expenses	82	102	134	153
Transportation exp.	4,726	4,588	8,810	8,860
Tot., incl. general	15,710	13,371	30,061	26,842
Net from railroad	6,723	7,135	8,780	10,607
Outside operations, net	------	------	------	------
Total net revenue	6,723	7,135	8,780	10,607
Taxes	1,057	983	1,902	1,824
Final net	5,665	6,151	6,877	8,782
Miles of road operated	111	111		

Oklahoma Central

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	13,505	15,454	21,882	28,942
Passenger revenue	4,403	4,742	8,209	9,335
Tot., incl. other rev.	18,718	20,832	31,595	39,646
Expenses—Maint. way	8,207	5,542	21,558	10,744
Maint. of equipment	2,478	3,280	5,345	6,496
Traffic expenses	556	613	1,086	1,152
Transportation exp.	5,751	6,392	10,627	12,539
Tot., incl. general	18,715	17,271	41,538	33,670
Net from railroad	3	3,560	—9,942	5,976
Outside operations, net	------	------	------	------
Total net revenue	3	3,560	—9,942	5,976
Taxes	1,628	1,732	3,256	3,455
Final net	—1,625	1,827	—13,199	2,520
Miles of road operated	135	135		

Ouachita & Northwestern

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	17,782	14,747	34,027	25,294
Passenger revenue	------	------	------	------
Tot., incl. other rev.	17,799	14,755	34,057	25,307
Expenses—Maint. way	3,414	2,619	6,895	5,115
Maint. of equipment	1,778	1,253	3,090	2,691
Traffic expenses	284	112	484	223
Transportation exp.	5,013	3,112	9,172	5,790
Tot., incl. general	10,658	7,367	19,963	14,243
Net from railroad	7,140	7,388	14,094	11,063
Outside operations, net	------	------	------	------
Total net revenue	7,140	7,388	14,094	11,063
Taxes	170	170	340	340
Final net	6,970	7,218	13,754	10,723
Miles of road operated	60	54		

Pacific & Idaho Northern

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	11,552	12,261	23,354	21,556
Passenger revenue	8,330	9,250	17,319	18,934
Tot., incl. other rev.	21,374	23,046	43,565	43,576
Expenses—Maint. way	7,141	4,194	12,322	8,601
Maint. of equipment	2,041	1,076	3,766	2,027
Traffic expenses	604	397	1,236	548
Transportation exp.	4,298	4,591	8,480	8,799
Tot., incl. general	14,703	11,628	26,936	21,600
Net from railroad	6,670	12,018	16,629	21,976
Outside operations, net	------	------	------	------
Total net revenue	6,670	12,018	16,629	21,976
Taxes	500	500	1,000	1,000
Final net	6,170	11,518	15,629	20,976
Miles of road operated	89	89		

Pacific Coast

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	20,993	22,275	35,614	38,740
Passenger revenue	5,773	5,616	11,161	11,525
Tot., incl. other rev.	27,932	28,871	48,998	52,237
Expenses—Maint. way	5,585	4,220	13,231	8,407
Maint. of equipment	3,207	3,020	5,987	5,291
Traffic expenses	165	105	315	454
Transportation exp.	5,959	6,159	11,401	11,522
Tot., incl. general	16,179	14,776	33,433	28,318
Net from railroad	11,752	14,094	15,565	23,919
Outside operations, net	------	------	------	------
Total net revenue	11,752	14,094	15,565	23,919
Taxes	1,008	822	2,017	1,645
Final net	10,744	13,272	13,547	22,273
Miles of road operated	103	99		

(See this road on page 31)

Pacific Railway & Navigation

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	13,227	------	25,230	------
Passenger revenue	18,357	------	30,587	------
Tot., incl. other rev.	32,709	------	58,063	------
Expenses—Maint. way	14,692	------	30,175	------
Maint. of equipment	1,629	------	3,836	------
Traffic expenses	244	------	269	------
Transportation exp.	12,348	------	21,669	------
Tot., incl. general	30,159	------	58,750	------
Net from railroad	2,550	------	—686	------
Outside operations, net	------	------	------	------
Total net revenue	2,550	------	—686	------
Taxes	1,500	------	3,000	------
Final net	1,050	------	—3,686	------
Miles of road operated	91	------		

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Peoria & Pekin Union

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	6,717	4,453	12,817	8,888
Passenger revenue	3,474	3,066	6,984	6,099
Tot., incl. other rev.	77,314	71,244	149,297	139,048
Expenses—Maint. way	15,864	10,098	35,326	17,778
Maint. of equipment	7,082	9,929	13,631	18,247
Traffic expenses	------	58	11	83
Transportation exp.	30,431	33,325	60,992	64,784
Tot., incl. general	57,129	56,971	117,476	108,085
Net from railroad	20,184	14,272	31,820	30,963
Outside operations, net	------	------	------	------
Total net revenue	20,184	14,272	31,820	30,963
Taxes	4,206	4,494	8,412	8,988
Final net	15,978	9,778	23,408	21,974
Miles of road operated	18	18		

Peoria Railway Terminal

EARNINGS	July 1 to June 30 1911-12.	July 1 to June 30 1910-11.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	55,149	46,837	4,135	2,589
Passenger revenue	74,639	67,125	7,577	6,501
Tot., incl. other rev.	198,473	194,500	16,747	14,732
Expenses—Maint. way	22,116	17,719	1,598	1,743
Maint. of equipment	24,625	25,206	2,180	1,850
Traffic expenses	1,406	1,196	127	118
Transportation exp.	137,058	137,104	8,938	9,127
Tot., incl. general	200,627	195,942	13,889	14,611
Net from railroad	—2,153	—1,442	2,858	120
Outside operations, net	------	------	------	------
Total net revenue	—2,153	—1,442	2,858	120
Taxes	15,289	7,173	1,043	599
Final net	—17,442	—8,615	1,815	—478
Miles of road operated			12	12

Pere Marquette

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	929,768	895,918	1,766,778	1,685,854
Passenger revenue	511,690	496,684	954,677	946,476
Tot., incl. other rev.	1,572,372	1,516,400	2,977,902	2,877,277
Expenses—Maint. way	226,444	166,161	415,119	336,534
Maint. of equipment	240,504	216,787	488,912	410,833
Traffic expenses	34,562	42,479	70,096	80,323
Transportation exp.	590,418	614,907	1,164,608	1,204,991
Tot., incl. general	1,127,578	1,071,337	2,214,661	2,096,281
Net from railroad	444,793	445,063	763,241	780,996
Outside operations, net	1,795	—1,672	9,928	—8,682
Total net revenue	446,589	443,390	773,170	772,313
Taxes	57,319	56,274	114,261	112,487
Final net	389,270	387,116	658,909	659,826
Miles of road operated	2,330	2,331		

(See this road on page 32)

Pittsburgh & Moon Run

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	11,454	13,095	22,294	24,777
Passenger revenue	180	135	237	249
Tot., incl. other rev.	11,700	13,268	22,643	25,107
Expenses—Maint. way	1,458	1,784	3,199	3,548
Maint. of equipment	797	108	1,542	414
Traffic expenses	50	50	189	100
Transportation exp.	1,079	1,253	2,215	2,186
Tot., incl. general	3,776	3,572	7,915	7,002
Net from railroad	7,923	9,696	14,728	18,105
Outside operations, net	------	------	------	------
Total net revenue	7,923	9,696	14,728	18,105
Taxes	350	600	625	775
Final net	7,573	9,096	14,103	17,330
Miles of road operated	5	5		

Pittsburgh Allegheny & McK Rocks

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	12,169	6,444	25,377	12,265
Passenger revenue	------	------	------	------
Tot., incl. other rev.	13,849	7,991	29,734	14,898
Expenses—Maint. way	1,762	696	4,376	2,244
Maint. of equipment	830	1,845	7,765	3,776
Traffic expenses	------	------	------	------
Transportation exp.	7,456	4,699	14,444	8,800
Tot., incl. general	12,922	10,280	26,079	21,533
Net from railroad	927	—2,288	3,655	—6,634
Outside operations, net	—102	199	129	152
Total net revenue	824	—2,089	3,784	—6,481
Taxes	541	498	1,088	882
Final net	283	—2,588	2,695	—7,364
Miles of road operated	1	1		

Pittsburgh Shawmut & Northern

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	126,037	102,986	240,407	189,132
Passenger revenue	12,021	12,385	22,142	21,594
Tot., incl. other rev.	140,616	116,982	267,210	214,126
Expenses—Maint. way	21,083	14,804	41,239	29,563
Maint. of equipment	32,872	23,358	65,695	45,619
Traffic expenses	1,055	1,257	2,428	2,365
Transportation exp.	39,772	32,023	76,899	61,578
Tot., incl. general	98,589	75,386	194,228	146,861
Net from railroad	42,026	41,596	72,982	67,265
Outside operations, net	------	------	------	------
Total net revenue	42,026	41,596	72,982	67,265
Taxes	1,603	1,593	3,191	3,178
Final net	40,422	40,002	69,791	64,086
Miles of road operated	279	240		

Pullman Railroad Co.

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	------	------	------	------
Passenger revenue	------	------	------	------
Tot., incl. other rev.	11,721	------	22,560	------
Expenses—Maint. way	1,595	------	2,741	------
Maint. of equipment	1,440	------	2,850	------
Traffic expenses	216	------	500	------
Transportation exp.	4,628	------	9,169	------
Tot., incl. general	8,156	------	15,619	------
Net from railroad	3,564	------	6,941	------
Outside operations, net	------	------	------	------
Total net revenue	3,564	------	6,941	------
Taxes	500	------	1,000	------
Final net	3,064	------	5,941	------
Miles of road operated	13	------		

Quanah Acme & Pacific

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	11,045	12,362	22,377	21,686
Passenger revenue	1,367	1,612	2,659	3,232
Tot., incl. other rev.	13,344	15,324	26,903	27,293
Expenses—Maint. way	1,625	752	3,050	1,913
Maint. of equipment	723	1,102	1,710	2,258
Traffic expenses	206	229	521	458
Transportation exp.	3,316	2,942	6,543	5,800
Tot., incl. general	7,436	6,762	15,089	13,853
Net from railroad	5,907	8,562	11,814	13,439
Outside operations, net	------	------	------	------
Total net revenue	5,907	8,562	11,814	13,439
Taxes	430	300	860	600
Final net	5,477	8,262	10,954	12,839
Miles of road operated	42	42		

Raleigh Charlotte & Southern

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	30,907	------	59,966	------
Passenger revenue	11,644	------	22,684	------
Tot., incl. other rev.	44,209	------	85,954	------
Expenses—Maint. way	13,531	------	27,462	------
Maint. of equipment	3,521	------	6,681	------
Traffic expenses	373	------	889	------
Transportation exp.	11,843	------	23,660	------
Tot., incl. general	30,456	------	61,155	------
Net from railroad	13,752	------	24,798	------
Outside operations, net	------	------	------	------
Total net revenue	13,752	------	24,798	------
Taxes	753	------	1,506	------
Final net	12,999	------	23,291	------
Miles of road operated	219	------		

Raritan River

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	17,627	20,395	36,510	38,215
Passenger revenue	889	813	1,780	1,501
Tot., incl. other rev.	19,796	22,569	40,886	42,433
Expenses—Maint. way	2,657	2,439	5,616	5,211
Maint. of equipment	5,126	1,914	6,814	3,504
Traffic expenses	269	276	516	536
Transportation exp.	4,979	4,573	10,158	9,125
Tot., incl. general	14,456	10,567	25,983	21,205
Net from railroad	5,339	12,002	14,902	21,228
Outside operations, net	------	------	------	------
Total net revenue	5,339	12,002	14,902	21,228
Taxes	830	730	1,660	1,460
Final net	4,509	11,272	13,242	19,768
Miles of road operated	21	21		

Ray & Gila Valley

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	24,727	25,313	49,595	48,351
Passenger revenue	922	1,031	1,807	2,153
Tot., incl. other rev.	27,321	27,909	54,849	53,661
Expenses—Maint. way	539	941	1,406	1,683
Maint. of equipment	2,503	2,428	5,269	4,138
Traffic expenses	75	184	147	321
Transportation exp.	2,968	3,930	5,800	6,338
Tot., incl. general	6,900	7,656	14,003	12,955
Net from railroad	20,421	20,253	40,845	40,705
Outside operations, net	------	------	------	------
Total net revenue	20,421	20,253	40,845	40,705
Taxes	625	225	1,250	450
Final net	19,796	20,028	39,595	40,255
Miles of road operated	6	6		

Reynoldsville & Falls Creek

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	8,063	7,742	14,701	14,479
Passenger revenue	------	------	------	------
Tot., incl. other rev.	8,256	7,946	15,144	14,884
Expenses—Maint. way	2,125	2,734	4,143	4,633
Maint. of equipment	955	735	1,675	1,511
Traffic expenses	37	37	76	75
Transportation exp.	1,826	2,108	3,746	3,960
Tot., incl. general	5,310	5,970	10,414	10,939
Net from railroad	2,945	1,976	4,730	3,945
Outside operations, net	------	------	------	------
Total net revenue	2,945	1,976	4,730	3,945
Taxes	94	94	188	188
Final net	2,851	1,882	4,542	3,757
Miles of road operated	25	25		

Richmond-Washington System

Richmond Fredericksburg & Potomac

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
Freight revenue	116,594	90,986	258,687	204,781
Passenger revenue	72,807	64,586	139,624	126,358
Tot., incl. other rev.	218,227	178,798	455,843	379,701
Expenses—Maint. way	27,991	21,051	55,108	42,104
Maint. of equipment	30,124	24,051	56,377	49,312
Traffic expenses	2,759	2,482	5,721	5,643
Transportation exp.	76,869	71,135	151,946	140,146
Tot., incl. general	143,631	124,200	280,891	248,381
Net from railroad	74,595	54,598	174,951	131,319
Outside operations, net	------	------	------	------
Total net revenue	74,595	54,598	174,951	131,319
Taxes	714	1,000	1,428	2,000
Final net	73,881	53,598	173,523	129,319
Miles of road operated	83	83		

Washington Southern

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
Freight revenue	35,523	32,498	78,347	70,015
Passenger revenue	36,386	33,413	69,248	65,497
Tot., incl. other rev.	99,306	88,151	201,125	180,956
Expenses—Maint. way	12,154	18,164	24,399	35,665
Maint. of equipment	10,400	11,715	22,332	23,791
Traffic expenses	1,078	1,173	2,329	2,459
Transportation exp.	37,770	35,362	77,219	69,346
Tot., incl. general	63,597	68,845	131,312	136,187
Net from railroad	35,708	19,306	69,813	44,769
Outside operations, net	------	------	------	------
Total net revenue	35,708	19,306	69,813	44,769
Taxes	3,172	3,244	6,345	6,489
Final net	32,536	16,062	63,467	38,279
Miles of road operated	35	35		

Rio Grande & Eagle Pass

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	6,633	7,320	12,394	14,475
Passenger revenue	785	607	1,591	1,232
Tot., incl. other rev.	8,156	8,798	15,646	17,239
Expenses—Maint. way	1,463	1,299	3,219	2,651
Maint. of equipment	2,109	------	4,205	4,236
Traffic expenses	------	------	------	------
Transportation exp.	1,331	1,167	2,627	2,336
Tot., incl. general	5,859	5,780	12,010	11,146
Net from railroad	2,297	3,018	3,636	6,092
Outside operations, net	------	------	------	------
Total net revenue	2,297	3,018	3,636	6,092
Taxes	398	359	797	719
Final net	1,898	2,658	2,838	5,373
Miles of road operated	33	28		

Rock Island System

Chicago Rock Island & Gulf

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
Freight revenue	170,709	151,181	348,863	296,077
Passenger revenue	54,770	55,963	108,619	111,373
Tot., incl. other rev.	242,732	224,028	492,044	440,198
Expenses—Maint. way	45,503	35,618	88,135	71,560
Maint. of equipment	22,956	15,509	46,696	31,284
Traffic expenses	11,071	9,915	21,434	20,498
Transportation exp.	86,392	72,196	173,554	149,707
Tot., incl. general	173,720	140,819	344,686	289,592
Net from railroad	69,011	83,208	147,358	150,606
Outside operations, net	—433	—242	—680	—590
Total net revenue	68,578	82,966	146,678	150,015
Taxes	8,122	9,501	16,244	19,002
Final net	60,456	73,464	130,433	131,012
Miles of road operated	476	476		

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Chicago Rock Island & Pacific

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
Freight revenue	4,099,777	3,335,814	7,556,316	6,173,756
Passenger revenue	1,914,250	1,869,333	3,596,106	3,554,730
Tot., incl. other rev.	6,371,653	5,538,483	11,840,223	10,393,071
Expenses—Maint. way	991,670	940,315	1,839,787	1,769,097
Maint. of equipment	837,251	793,837	1,610,546	1,534,059
Traffic expenses	153,631	154,896	312,088	316,045
Transportation exp.	2,222,230	2,034,320	4,251,727	3,988,659
Tot., incl. general	4,330,087	4,062,433	8,300,673	7,886,333
Net from railroad	2,041,565	1,476,050	3,539,550	2,506,737
Outside operations, net	—11,703	—9,092	—28,821	—19,567
Total net revenue	2,029,862	1,466,957	3,510,729	2,487,169
Taxes	231,157	206,655	462,424	413,430
Final net	1,798,704	1,260,302	3,048,304	2,073,739
Miles of road operated	7,566	7,551		

St Paul & Kansas City Short Line

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
Freight revenue	43,357	38,649	70,107	------
Passenger revenue	27,246	24,433	43,922	------
Tot., incl. other rev.	75,187	65,987	121,472	------
Expenses—Maint. way	11,208	9,735	21,380	------
Maint. of equipment	7,567	6,166	12,806	------
Traffic expenses	1,799	2,078	3,571	------
Transportation exp.	28,422	20,143	46,690	------
Tot., incl. general	50,110	38,869	87,015	------
Net from railroad	25,077	27,118	34,457	------
Outside operations, net	------	------	------	------
Total net revenue	25,077	27,118	34,457	------
Taxes	2,910	1,450	4,452	------
Final net	22,167	25,668	30,004	------
Miles of road operated	128	126		

Rock Island Southern Railway

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	10,947	7,183	20,018	12,672
Passenger revenue	12,794	10,603	25,845	20,750
Tot., incl. other rev.	25,546	17,911	48,912	33,371
Expenses—Maint. way	2,311	2,036	3,636	4,152
Maint. of equipment	2,612	1,615	4,502	3,090
Traffic expenses	616	1,227	1,098	2,537
Transportation exp.	9,460	6,671	17,885	12,787
Tot., incl. general	15,480	12,045	28,971	23,524
Net from railroad	10,065	5,865	20,841	9,847
Outside operations, net	------	—5	------	—44
Total net revenue	10,065	5,860	20,841	9,802
Taxes	393	500	787	1,000
Final net	9,671	5,360	20,053	8,802
Miles of road operated	61	56		

St Louis & Hannibal

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	13,842	16,639	23,861	32,510
Passenger revenue	8,576	9,044	16,506	15,098
Tot., incl. other rev.	24,089	27,161	43,562	50,557
Expenses—Maint. way	7,403	8,397	12,992	16,011
Maint. of equipment	2,555	2,738	5,083	5,257
Traffic expenses	331	227	559	454
Transportation exp.	7,992	7,521	18,853	23,080
Tot., incl. general	19,062	19,686	39,638	48,526
Net from railroad	5,027	7,474	3,924	2,030
Outside operations, net	------	------	------	------
Total net revenue	5,027	7,474	3,924	2,030
Taxes	650	650	1,300	1,300
Final net	4,377	6,824	2,624	730
Miles of road operated	103	103		

St Louis & O'Fallon

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	21,355	15,798	37,235	29,773
Passenger revenue	------	------	------	------
Tot., incl. other rev.	21,655	16,098	37,835	30,373
Expenses—Maint. way	1,848	1,144	4,150	2,301
Maint. of equipment	3,840	2,874	5,202	5,942
Traffic expenses	111	86	213	176
Transportation exp.	2,414	2,267	4,690	4,300
Tot., incl. general	9,549	7,564	16,905	15,159
Net from railroad	12,105	8,534	20,929	15,214
Outside operations, net	------	------	------	------
Total net revenue	12,105	8,534	20,929	15,214
Taxes	620	1,350	1,240	2,700
Final net	11,485	7,184	19,689	12,514
Miles of road operated	8	8		

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St Louis Rocky Mountain & Pacific

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	14,523	14,043	29,359	27,374
Passenger revenue	2,424	3,895	5,085	7,619
Tot., incl. other rev.	18,491	20,193	36,986	38,569
Expenses—Maint. way	8,000	6,161	14,611	12,777
Maint. of equipment	8,765	8,188	14,918	14,121
Traffic expenses	658	819	1,238	1,593
Transportation exp.	5,431	6,253	10,822	11,974
Tot., incl. general	24,688	23,724	45,721	45,027
Net from railroad	—6,197	—3,530	—8,735	—6,457
Outside operations, net	------	------	------	------
Total net revenue	—6,197	—3,530	—8,735	—6,455
Taxes	------	------	------	------
Final net	—6,197	—3,530	—8,735	—6,457
Miles of road operated	106	105	(See this road on page 32)	

St Louis Transfer

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	------	------	------	------
Passenger revenue	------	------	------	------
Tot., incl. other rev.	37,040	32,732	71,608	63,729
Expenses—Maint. way	4,694	5,365	7,630	8,153
Maint. of equipment	3,159	3,095	6,616	6,709
Traffic expenses	162	219	375	423
Transportation exp.	21,281	14,854	39,037	29,904
Tot., incl. general	30,637	25,158	56,720	48,271
Net from railroad	6,402	7,574	14,888	15,458
Outside operations, net	------	------	------	------
Total net revenue	6,402	7,574	14,888	15,458
Taxes	933	933	1,866	1,866
Final net	5,469	6,641	13,021	13,591
Miles of road operated	6	6		

St Louis Troy & Eastern

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	23,276	16,816	39,700	34,010
Passenger revenue	------	------	------	------
Tot., incl. other rev.	23,276	16,816	39,700	34,010
Expenses—Maint. way	3,130	2,962	6,456	5,203
Maint. of equipment	7,456	6,655	15,092	13,839
Traffic expenses	64	46	156	101
Transportation exp.	4,354	3,643	7,699	7,623
Tot., incl. general	16,981	15,542	33,554	31,053
Net from railroad	6,295	1,273	6,146	2,957
Outside operations, net	------	------	------	------
Total net revenue	6,295	1,273	6,146	2,957
Taxes	900	900	1,800	1,800
Final net	5,395	373	4,346	1,157
Miles of road operated	25	25		

St Paul Bridge & Terminal

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	------	------	------	------
Passenger revenue	------	------	------	------
Tot., incl. other rev.	12,351	11,665	22,262	20,157
Expenses—Maint. way	2,163	2,702	4,577	3,414
Maint. of equipment	1,310	1,377	2,680	2,500
Traffic expenses	------	------	------	15
Transportation exp.	4,660	4,384	8,723	8,275
Tot., incl. general	8,600	8,771	16,736	14,810
Net from railroad	3,750	2,893	5,525	5,346
Outside operations, net	285	264	354	468
Total net revenue	4,036	3,158	5,880	5,815
Taxes	504	477	903	824
Final net	3,531	2,681	4,976	4,990
Miles of road operated	------	------		

Salem Falls City & Western

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	10,256	9,095	19,861	16,633
Passenger revenue	2,653	2,889	5,687	6,380
Tot., incl. other rev.	13,283	12,797	26,377	23,987
Expenses—Maint. way	2,772	2,234	5,681	3,998
Maint. of equipment	1,019	1,232	2,093	3,062
Traffic expenses	------	29	37	189
Transportation exp.	4,260	3,575	7,598	6,594
Tot., incl. general	8,403	7,696	16,416	15,065
Net from railroad	4,880	5,101	9,961	8,921
Outside operations, net	------	------	------	------
Total net revenue	4,880	5,101	9,961	8,921
Taxes	450	450	900	900
Final net	4,430	4,651	9,061	8,021
Miles of road operated	64	64		

Salt Lake & Los Angeles

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	2,681	2,260	6,414	4,803
Passenger revenue	17,604	20,934	36,788	46,885
Tot., incl. other rev.	20,681	23,205	44,212	51,699
Expenses—Maint. way	687	1,582	1,695	2,472
Maint. of equipment	376	2,961	2,065	3,738
Traffic expenses	40	34	206	412
Transportation exp.	7,501	7,046	14,658	10,710
Tot., incl. general	10,224	14,933	21,974	24,009
Net from railroad	10,456	8,271	22,237	27,689
Outside operations, net	------	------	------	------
Total net revenue	10,456	8,271	22,237	27,689
Taxes	275	276	550	552
Final net	10,181	7,995	21,687	27,137
Miles of road operated	15	15		

San Antonio & Aransas Pass

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	332,805	344,297	569,335	503,546
Passenger revenue	144,060	118,951	269,196	234,137
Tot. incl. other rev.	497,582	483,863	878,985	778,736
Expenses—Maint. way	67,272	57,047	140,883	124,295
Maint. of equipment	49,945	52,542	100,334	92,430
Traffic expenses	6,031	5,575	12,018	11,049
Transportation exp.	148,179	155,112	307,022	266,546
Tot., incl. general	281,430	279,386	580,512	512,936
Net from railroad	216,152	204,477	298,473	265,799
Outside operations, net	------	------	------	------
Total net revenue	216,152	204,477	298,473	265,799
Taxes	12,000	11,000	24,000	22,000
Final net	204,152	193,477	274,473	243,799
Miles of road operated	727	727		

San Diego & Southeastern

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	20,899	------	39,108	------
Passenger revenue	16,639	------	32,369	------
Tot. incl. other rev.	40,004	------	76,123	------
Expenses—Maint. way	6,600	------	13,305	------
Maint. of equipment	4,330	------	9,251	------
Traffic expenses	708	------	1,046	------
Transportation exp.	13,535	------	25,407	------
Tot., incl. general	27,063	------	53,104	------
Net from railroad	12,941	------	23,019	------
Outside operations, net	------	------	------	------
Total net revenue	12,941	------	23,019	------
Taxes	1,375	------	2,750	------
Final net	11,566	------	20,269	------
Miles of road operated	75	------		

San Pedro Los Angeles & Salt Lake

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	483,238	419,104	986,829	850,798
Passenger revenue	284,848	290,028	560,727	543,451
Tot. incl. other rev.	824,277	750,844	1,664,052	1,479,614
Expenses—Maint. way	87,154	155,600	176,304	298,879
Maint. of equipment	131,757	144,138	273,728	293,065
Traffic expenses	30,782	31,538	60,845	61,350
Transportation exp.	241,342	265,909	504,509	554,685
Tot., incl. general	509,642	613,561	1,054,312	1,241,479
Net from railroad	314,634	137,282	609,740	238,134
Outside operations, net	—1,460	—4,150	—3,827	—6,656
Total net revenue	313,173	133,131	605,912	231,477
Taxes	32,000	24,700	63,750	49,675
Final net	281,173	108,431	542,162	181,802
Miles of road operated	1,134	1,113		

Seaboard Air Line

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	1,122,310	1,065,291	2,242,229	2,093,929
Passenger revenue	468,856	438,036	895,433	850,531
Tot., incl. other rev.	1,775,625	1,677,579	3,514,116	3,313,744
Expenses—Maint. way	266,908	255,905	542,533	502,393
Maint. of equipment	256,819	286,508	513,151	523,929
Traffic expenses	60,649	52,511	125,837	104,194
Transportation exp.	641,390	586,950	1,286,150	1,170,924
Tot., incl. general	1,273,968	1,230,363	2,567,281	2,401,877
Net from railroad	501,657	447,215	946,834	911,867
Outside operations, net	—2,372	—451	—4,850	—300
Total net revenue	499,284	446,764	941,983	911,566
Taxes	81,000	75,000	162,000	147,000
Final net	418,284	371,764	779,983	764,566
Miles of road operated	3,070	3,046		

Sierra Railway of California

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	28,005	27,049	54,379	56,386
Passenger revenue	9,218	10,765	19,644	22,492
Tot., incl. other rev.	38,897	39,650	77,582	82,404
Expenses—Maint. way	7,619	4,991	17,287	10,034
Maint. of equipment	4,854	3,740	8,162	6,744
Traffic expenses	271	414	560	757
Transportation exp.	6,573	6,890	13,460	13,693
Tot., incl. general	20,703	17,485	42,164	33,904
Net from railroad	18,194	22,165	35,417	48,500
Outside operations, net	------	------	------	------
Total net revenue	18,194	22,165	35,417	48,500
Taxes	1,700	1,700	3,681	3,400
Final net	16,494	20,465	31,736	45,100
Miles of road operated	75	75		

South Buffalo

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	34,147	23,080	64,108	46,565
Passenger revenue	112	112	212	212
Tot., incl. other rev.	75,403	52,113	150,685	99,772
Expenses—Maint. way	6,598	5,489	11,198	11,681
Maint. of equipment	5,710	4,295	11,668	9,001
Traffic expenses	117	199	233	395
Transportation exp.	26,770	21,658	52,998	42,202
Tot., incl. general	42,105	32,571	82,356	65,141
Net from railroad	33,298	19,541	68,329	34,630
Outside operations, net	------	------	------	------
Total net revenue	33,298	19,541	68,329	34,630
Taxes	950	911	1,900	1,822
Final net	32,348	18,630	66,429	32,808
Miles of road operated	36	36		

South Dakota Central

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	12,946	8,233	25,094	16,752
Passenger revenue	6,523	4,967	12,381	11,411
Tot., incl. other rev.	20,802	14,442	40,033	31,582
Expenses—Maint. way	5,973	3,471	10,573	6,737
Maint. of equipment	2,279	1,909	4,484	3,669
Traffic expenses	284	343	566	766
Transportation exp.	5,463	4,064	11,200	8,697
Tot., incl. general	15,044	10,968	28,996	22,252
Net from railroad	5,757	3,473	11,037	9,329
Outside operations, net	------	------	------	------
Total net revenue	5,757	3,473	11,037	9,329
Taxes	900	900	1,800	1,800
Final net	4,857	2,573	9,237	7,529
Miles of road operated	102	102		

South Georgia

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	11,213	10,568	26,010	26,196
Passenger revenue	4,956	5,174	9,825	10,941
Tot., incl. other rev.	18,462	16,896	40,231	39,582
Expenses—Maint. way	2,737	2,690	5,589	5,745
Maint. of equipment	2,377	1,720	4,223	3,084
Traffic expenses	261	397	597	654
Transportation exp.	5,735	3,956	10,955	7,233
Tot., incl. general	12,114	9,618	23,483	18,515
Net from railroad	6,347	7,277	16,747	21,067
Outside operations, net	------	------	------	------
Total net revenue	6,347	7,277	16,747	21,067
Taxes	667	522	1,334	1,044
Final net	5,680	6,755	15,413	20,022
Miles of road operated	77	77		

Southern Utah

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	16,356	7,966	26,671	16,448
Passenger revenue	617	648	1,018	937
Tot., incl. other rev.	17,470	8,919	29,142	18,088
Expenses—Maint. way	2,544	1,330	6,118	2,553
Maint. of equipment	2,786	1,103	5,398	2,042
Traffic expenses	54	------	79	------
Transportation exp.	2,100	2,717	7,851	5,321
Tot., incl. general	7,916	5,732	20,147	10,986
Net from railroad	9,553	3,186	8,994	7,102
Outside operations, net	------	------	------	------
Total net revenue	9,553	3,186	8,994	7,102
Taxes	121	132	242	265
Final net	9,432	3,053	8,752	6,836
Miles of road operated	20	20		

Spokane International

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	87,869	42,845	157,720	77,705
Passenger revenue	24,530	24,884	49,002	48,764
Tot., incl. other rev.	118,250	72,902	218,374	137,001
Expenses—Maint. way	17,354	20,425	36,237	37,379
Maint. of equipment	5,841	6,458	11,301	11,961
Traffic expenses	2,261	2,040	4,368	4,138
Transportation exp.	28,308	25,261	53,012	47,950
Tot., incl. general	57,139	57,644	114,839	107,988
Net from railroad	61,110	15,258	103,534	29,012
Outside operations, net	------	------	------	------
Total net revenue	61,110	15,258	103,534	29,012
Taxes	2,562	2,818	5,125	5,636
Final net	58,547	12,440	98,409	23,376
Miles of road operated	161	161		

Spokane Portland & Seattle

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	266,888	221,826	497,712	440,678
Passenger revenue	184,570	204,959	377,033	385,848
Tot., incl. other rev.	486,437	454,973	941,282	877,512
Expenses—Maint. way	49,719	42,872	99,459	84,849
Maint. of equipment	41,674	40,922	75,701	80,426
Traffic expenses	8,662	11,909	19,407	18,388
Transportation exp.	105,682	99,663	205,253	200,733
Tot., incl. general	218,595	205,450	424,720	405,441
Net from railroad	267,842	249,523	516,562	472,070
Outside operations, net	4,026	4,156	7,207	7,893
Total net revenue	271,869	253,679	523,770	479,963
Taxes	53,400	42,200	106,800	84,400
Final net	218,469	211,479	416,970	395,563
Miles of road operated	556	550		

Standard & Hernando

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	6,806	11,550	16,496	18,151
Passenger revenue	166	229	420	396
Tot., incl. other rev.	8,031	13,242	19,042	20,825
Expenses—Maint. way	2,381	3,294	4,037	5,583
Maint. of equipment	1,900	1,691	3,093	3,660
Traffic expenses	------	------	------	------
Transportation exp.	2,543	2,983	5,259	5,177
Tot., incl. general	6,826	7,969	13,727	15,723
Net from railroad	1,205	5,272	5,315	5,101
Outside operations, net	------	------	------	------
Total net revenue	1,205	5,272	5,315	5,101
Taxes	417	417	835	835
Final net	787	4,854	4,489	4,265
Miles of road operated	34	33		

Stanley Merrill & Phillips

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	5,516	8,169	9,875	14,540
Passenger revenue	653	557	1,383	1,158
Tot. incl. other rev.	6,507	9,199	11,924	16,392
Expenses—Maint. way	2,138	2,588	3,396	4,895
Maint. of equipment	1,424	2,141	4,588	6,762
Traffic expenses	191	163	438	332
Transportation exp.	1,804	2,227	3,457	5,513
Tot., incl. general	6,019	7,571	12,801	18,531
Net from railroad	487	1,628	—877	—2,138
Outside operations, net	------	------	------	------
Total net revenue	487	1,628	—877	—2,138
Taxes	184	218	369	437
Final net	303	1,409	—1,247	—2,576
Miles of road operated	55	55		

Sumpter Valley

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	24,006	17,560	44,525	36,020
Passenger revenue	4,454	6,460	9,218	12,415
Tot. incl. other rev.	29,659	26,540	55,939	52,018
Expenses—Maint. way	6,693	9,849	12,857	15,480
Maint. of equipment	4,671	3,072	8,541	5,714
Traffic expenses	------	------	------	------
Transportation exp.	7,543	7,905	15,289	15,043
Tot., incl. general	19,612	21,784	37,953	37,720
Net from railroad	10,046	4,756	17,985	14,297
Outside operations, net	------	------	------	------
Total net revenue	10,046	4,756	17,985	14,297
Taxes	820	609	1,640	1,219
Final net	9,226	4,146	16,345	13,077
Miles of road operated	81	81		

Sunset Railway

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	50,698	------	96,480	------
Passenger revenue	13,316	------	26,702	------
Tot. incl. other rev.	65,846	------	127,083	------
Expenses—Maint. way	2,596	------	4,532	------
Maint. of equipment	651	------	1,239	------
Traffic expenses	22	------	104	------
Transportation exp.	20,091	------	31,845	------
Tot., incl. general	24,183	------	39,314	------
Net from railroad	41,662	------	87,769	------
Outside operations, net	------	------	------	------
Total net revenue	41,662	------	87,769	------
Taxes	3,862	------	7,725	------
Final net	37,800	------	80,044	------
Miles of road operated	58	------		

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Susquehanna & New York

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	26,399	24,570	45,911	45,170
Passenger revenue	2,820	3,072	5,825	6,501
Tot., incl. other rev.	30,391	29,758	54,070	55,651
Expenses—Maint. way	5,007	4,368	9,189	8,169
Maint. of equipment	4,507	4,640	9,229	9,182
Traffic expenses	447	374	943	865
Transportation exp.	10,255	9,313	19,507	18,311
Tot., incl. general	21,041	19,569	40,631	38,348
Net from railroad	9,349	10,188	13,438	17,302
Outside operations, net	------	------	------	------
Total net revenue	9,349	10,188	13,438	17,302
Taxes	450	350	900	700
Final net	8,899	9,838	12,538	16,602
Miles of road operated	74	79		

Tennessee Central

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	101,266	93,949	182,171	185,202
Passenger revenue	40,886	35,788	78,196	74,585
Tot., incl. other rev.	149,766	136,820	275,469	273,834
Expenses—Maint. way	33,035	21,993	62,405	43,658
Maint. of equipment	11,769	18,751	27,598	36,779
Traffic expenses	5,508	4,926	11,530	10,101
Transportation exp.	42,410	47,818	86,503	94,241
Tot., incl. general	99,260	101,115	201,265	207,290
Net from railroad	50,506	35,704	74,204	66,543
Outside operations, net	------	------	------	------
Total net revenue	50,506	35,704	74,204	66,543
Taxes	4,264	4,211	8,529	8,423
Final net	46,241	31,492	65,675	58,119
Miles of road operated	293	293		

Texas & Pacific System

Texas & Pacific

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
Freight revenue	844,056	826,643	1,692,991	1,529,187
Passenger revenue	403,610	379,417	752,556	723,517
Tot., incl. other rev.	1,353,369	1,304,160	2,630,191	2,419,876
Expenses—Maint. way	267,496	175,174	527,294	323,072
Maint. of equipment	250,570	184,384	505,046	428,649
Traffic expenses	33,489	28,719	65,825	50,482
Transportation exp.	600,078	512,503	1,309,824	1,005,605
Tot., incl. general	1,196,830	942,024	2,499,750	1,893,799
Net from railroad	156,539	362,136	130,441	526,077
Outside operations, net	—8,125	—250	—11,839	1,265
Total net revenue	148,413	361,885	118,601	527,342
Taxes	48,000	38,000	96,275	76,000
Final net	100,413	323,885	22,326	451,342
Miles of road operated	1,884	1,884		

Texas Mexican

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	21,647	17,411	39,204	31,703
Passenger revenue	9,205	8,028	15,610	14,839
Tot., incl. other rev.	31,909	27,819	57,145	51,467
Expenses—Maint. way	5,565	6,855	11,851	12,496
Maint. of equipment	1,433	324	1,699	532
Traffic expenses	621	547	1,382	1,064
Transportation exp.	11,001	10,494	21,028	20,974
Tot., incl. general	19,927	19,432	39,037	37,501
Net from railroad	11,982	8,387	18,107	13,965
Outside operations, net	------	------	------	------
Total net revenue	11,982	8,387	18,107	13,965
Taxes	958	1,338	1,916	2,676
Final net	11,024	7,049	16,191	11,289
Miles of road operated	161	161		

Tionesta Valley

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	21,181	21,175	37,605	37,028
Passenger revenue	1,078	1,082	2,320	2,417
Tot., incl. other rev.	22,848	22,438	40,983	39,798
Expenses—Maint. way	3,346	3,297	7,989	6,435
Maint. of equipment	2,044	3,031	3,615	5,990
Traffic expenses	204	169	422	400
Transportation exp.	7,098	6,078	13,981	11,942
Tot., incl. general	13,365	13,234	27,427	26,126
Net from railroad	9,483	9,204	13,555	13,677
Outside operations, net	------	------	------	------
Total net revenue	9,483	9,204	13,555	13,677
Taxes	350	350	700	700
Final net	9,133	8,854	12,855	12,977
Miles of road operated	85	85		

Tonopah & Goldfield

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	45,478	57,634	93,327	107,099
Passenger revenue	9,782	9,775	20,137	19,060
Tot., incl. other rev.	58,193	70,128	120,036	132,018
Expenses—Maint. way	8,949	9,864	16,263	18,572
Maint. of equipment	8,161	11,980	14,845	21,223
Traffic expenses	1,763	1,716	3,512	3,442
Transportation exp.	12,743	16,083	26,481	32,104
Tot., incl general	33,992	42,383	66,344	80,891
Net from railroad	24,200	27,745	53,692	51,126
Outside operations, net	------	------	------	------
Total net revenue	24,200	27,745	53,692	51,126
Taxes	2,474	2,447	4,948	4,894
Final net	21,726	25,298	48,743	46,231
Miles of road operated	110	110		

Tremont & Gulf

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	8,513	12,166	15,221	22,419
Passenger revenue	1,745	1,058	3,068	2,448
Tot., incl. other rev.	12,677	13,596	22,905	25,690
Expenses—Maint. way	6,886	5,953	13,819	11,878
Maint. of equipment	2,127	931	3,942	2,096
Traffic expenses	388	428	750	826
Transportation exp.	2,821	3,862	7,896	8,864
Tot., incl. general	13,175	12,103	28,460	25,543
Net from railroad	—498	1,492	—5,555	146
Outside operations, net	------	------	------	------
Total net revenue	—498	1,492	—5,555	146
Taxes	50	200	100	400
Final net	—548	1,292	—5,655	—253
Miles of road operated	102	102		

Tampa Northern

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	11,640	7,969	22,804	15,514
Passenger revenue	2,989	2,622	5,956	5,563
Tot., incl. other rev.	15,614	12,097	31,125	23,414
Expenses—Maint. way	2,152	2,411	4,468	5,072
Maint. of equipment	2,326	2,331	4,222	3,766
Traffic expenses	39	171	83	338
Transportation exp.	4,091	3,591	7,908	6,839
Tot., incl. general	9,187	9,322	18,135	17,629
Net from railroad	6,427	2,774	12,990	5,784
Outside operations, net	------	------	------	------
Total net revenue	6,427	2,774	12,990	5,784
Taxes	1,150	1,000	2,300	2,000
Final net	5,277	1,774	10,690	3,784
Miles of road operated	60	60		

Terminal Railroad Association of St Louis System

Terminal Railroad Association of St Louis

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
Freight revenue	------	------	------	------
Passenger revenue	292	258	590	496
Tot., incl. other rev.	262,360	210,919	486,289	408,243
Expenses—Maint. way	35,991	36,891	76,512	70,970
Maint. of equipment	16,468	21,465	28,335	46,802
Traffic expenses	1,029	765	1,688	1,351
Transportation exp.	90,105	71,267	168,732	139,672
Tot., incl. general	153,061	135,711	291,453	268,995
Net from railroad	109,299	75,207	194,836	139,247
Outside operations, net	13,339	14,261	27,520	16,858
Total net revenue	122,639	89,468	222,356	156,105
Taxes	29,900	26,000	59,800	52,000
Final net	92,739	63,468	162,556	104,105
Miles of road operated	33	35		

St Louis Merchants Bridge & Terminal

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
Freight revenue	------	------	------	------
Passenger revenue	394	275	709	521
Tot., incl. other rev.	181,480	134,385	326,624	254,855
Expenses—Maint. way	29,752	28,547	55,968	59,883
Maint. of equipment	7,324	6,948	10,284	15,032
Traffic expenses	763	534	1,231	920
Transportation exp.	83,691	72,560	160,748	140,547
Tot., incl. general	126,125	113,922	238,993	226,175
Net from railroad	55,354	20,462	87,631	28,680
Outside operations, net	------	------	------	------
Total net revenue	55,354	20,462	87,631	28,680
Taxes	6,100	5,700	12,200	11,400
Final net	49,254	14,762	75,431	17,280
Miles of road operated	9	9		

Texas City Terminal

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	3,213	9,651	11,444	16,619
Passenger revenue	185	145	340	328
Tot., incl. other rev.	4,794	10,279	14,010	20,199
Expenses—Maint. way	1,167	933	1,952	1,405
Maint. of equipment	4,042	1,771	4,671	3,310
Traffic expenses	225	340	476	667
Transportation exp.	3,659	5,669	9,894	10,540
Tot., incl. general	11,217	10,847	21,231	20,057
Net from railroad	—6,423	—568	—7,220	141
Outside operations, net	362	------	362	------
Total net revenue	—6,786	—568	—7,583	141
Taxes	853	87	861	174
Final net	—7,639	—655	—8,445	—32
Miles of road operated	6	6		

Texas Midland

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	30,359	23,275	72,750	50,965
Passenger revenue	14,532	13,122	28,872	25,434
Tot., incl. other rev.	48,120	39,487	107,801	84,182
Expenses—Maint. way	10,143	7,898	19,261	15,328
Maint. of equipment	12,277	8,321	24,167	14,529
Traffic expenses	1,649	1,533	3,457	3,188
Transportation exp.	20,744	14,883	43,554	33,238
Tot., incl. general	47,223	34,887	95,619	70,938
Net from railroad	896	4,599	12,181	11,244
Outside operations, net	------	------	------	------
Total net revenue	896	4,599	12,181	11,244
Taxes	1,500	1,500	3,000	3,000
Final net	—603	3,099	9,181	8,244
Miles of road operated	125	125		

Toledo St Louis & Western

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	309,064	295,832	544,786	564,655
Passenger revenue	39,707	57,121	71,039	103,567
Tot., incl. other rev.	370,815	375,797	660,145	711,322
Expenses—Maint. way	61,389	36,555	118,394	82,974
Maint. of equipment	57,509	60,727	104,996	119,498
Traffic expenses	6,741	9,208	14,039	17,448
Transportation exp.	112,130	121,826	220,888	235,678
Tot., incl. general	246,135	235,722	475,539	471,151
Net from railroad	124,679	140,074	184,605	240,170
Outside operations, net	------	------	------	------
Total net revenue	124,679	140,074	184,605	240,170
Taxes	14,800	14,500	29,600	29,000
Final net	109,879	125,574	155,005	211,170
Miles of road operated	450	450		

Tonopah & Tidewater System

Tonopah & Tidewater

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	13,435	9,382	23,084	18,937
Passenger revenue	3,956	3,953	7,791	7,970
Tot., incl. other rev.	19,002	14,871	33,963	30,174
Expenses—Maint. way	5,434	3,460	9,221	6,975
Maint. of equipment	1,801	1,560	4,438	3,333
Traffic expenses	1,919	1,729	3,842	3,448
Transportation exp.	6,047	6,519	12,062	12,838
Tot., incl. general	16,420	14,294	31,917	28,698
Net from railroad	2,582	577	2,045	1,475
Outside operations, net	------	------	------	------
Total net revenue	2,582	577	2,045	1,475
Taxes	1,300	1,560	2,600	3,120
Final net	1,282	—982	—554	—1,644
Miles of road operated	180	180		

Bullfrog-Goldfield

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	6,449	4,529	12,234	9,905
Passenger revenue	1,810	1,563	3,730	3,695
Tot., incl. other rev.	8,904	6,755	17,232	14,920
Expenses—Maint. way	2,346	1,520	4,290	3,121
Maint. of equipment	787	1,321	1,677	2,746
Traffic expenses	956	866	1,928	1,729
Transportation exp.	2,966	3,162	5,909	6,158
Tot., incl. general	7,673	7,403	14,952	14,791
Net from railroad	1,230	—647	2,280	128
Outside operations, net	------	------	------	------
Total net revenue	1,230	—647	2,280	128
Taxes	620	675	1,240	1,340
Final net	610	—1,322	1,040	—1,211
Miles of road operated	83	83		

Uintah

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	29,640	22,671	59,748	43,744
Passenger revenue	1,348	1,752	2,717	3,688
Tot., incl. other rev.	31,720	25,206	63,909	48,919
Expenses—Maint. way	5,573	4,376	11,022	12,056
Maint. of equipment	4,366	3,794	8,317	8,865
Traffic expenses	51	51	136	106
Transportation exp.	5,468	5,009	10,202	10,837
Tot., incl. general	17,200	16,240	33,351	37,666
Net from railroad	14,519	8,965	30,555	11,252
Outside operations, net	—4,176	—145	—7,772	—3,046
Total net revenue	10,343	8,820	22,782	8,206
Taxes	2,000	1,166	4,000	2,416
Final net	8,343	7,653	18,782	5,789
Miles of road operated	68	54		

Tennessee Alabama & Georgia

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	6,352	7,303	14,652	13,105
Passenger revenue	3,128	2,493	6,032	5,311
Tot., incl. other rev.	10,278	10,617	23,143	20,319
Expenses—Maint. way	3,023	4,374	7,163	9,224
Maint. of equipment	1,801	1,640	3,608	3,434
Traffic expenses	968	609	1,825	1,636
Transportation exp.	4,264	4,222	8,968	8,477
Tot., incl. general	10,744	11,789	23,034	24,481
Net from railroad	—466	—1,172	109	—4,162
Outside operations, net	------	------	------	------
Total net revenue	—466	—1,172	109	—4,162
Taxes	820	768	1,640	1,537
Final net	—1,286	—1,941	—1,530	—5,699
Miles of road operated	94	94		

Toledo Terminal

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	------	------	------	------
Passenger revenue	------	------	------	------
Tot., incl. other rev.	33,075	27,996	58,368	52,653
Expenses—Maint. way	6,480	4,011	12,861	7,175
Maint. of equipment	3,653	2,898	5,815	8,134
Traffic expenses	314	246	470	444
Transportation exp.	14,033	13,469	26,681	25,603
Tot., incl. general	25,471	21,549	47,757	43,177
Net from railroad	7,604	6,447	10,611	9,475
Outside operations, net	------	------	------	------
Total net revenue	7,604	6,447	10,611	9,475
Taxes	2,426	1,888	4,852	3,575
Final net	5,177	4,559	5,758	5,899
Miles of road operated	31	31		

Ulster & Delaware

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	59,021	62,918	125,585	122,834
Passenger revenue	75,697	75,717	154,042	155,533
Tot., incl. other rev.	141,060	144,554	292,353	289,671
Expenses—Maint. way	19,000	16,211	35,478	31,990
Maint. of equipment	13,220	10,768	28,085	22,301
Traffic expenses	1,545	2,243	3,651	4,483
Transportation exp.	48,600	46,371	96,995	91,031
Tot., incl. general	84,659	78,100	168,889	154,675
Net from railroad	56,401	66,453	123,464	134,995
Outside operations, net	—30	119	—239	—60
Total net revenue	56,370	66,573	123,224	134,935
Taxes	3,300	3,300	6,600	6,600
Final net	53,070	63,273	116,624	128,335
Miles of road operated	128	128		

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Union Ry (of Memphis)

EARNINGS	June 1912.	June 1911.	July 1 to June 30 1911-12.	July 1 to June 30 1910-11.
	$	$	$	$
Freight revenue	------	------	------	------
Passenger revenue	------	------	------	------
Tot., incl. other rev.	7,615	14,229	97,339	245,686
Expenses—Maint. way	571	3,008	23,961	34,423
Maint. of equipment	C1,657	234	6,145	29,098
Traffic expenses	------	------	84	77
Transportation exp.	555	11,224	30,334	181,286
Tot., incl. general	394	15,481	73,708	257,333
Net from railroad	7,220	—1,251	23,631	—11,647
Outside operations, net	------	------	------	------
Total net revenue	7,220	—1,251	23,631	—11,647
Taxes	1,157	594	9,954	9,460
Final net	6,063	—1,846	13,676	—21,107
Miles of road operated	20	20		

United Verde & Pacific

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	17,668	15,446	33,954	34,016
Passenger revenue	1,768	1,380	3,367	2,803
Tot., incl. other rev.	20,240	17,776	39,050	38,665
Expenses—Maint. way	7,059	8,073	14,415	15,011
Maint. of equipment	4,390	4,268	8,085	8,754
Traffic expenses	------	------	------	------
Transportation exp.	5,902	5,601	11,558	11,505
Tot., incl. general	18,382	18,085	36,330	36,958
Net from railroad	1,858	—908	2,719	1,707
Outside operations, net	------	------	------	------
Total net revenue	1,858	—908	2,719	1,707
Taxes	694	539	1,037	1,079
Final net	1,164	—1,447	1,682	627
Miles of road operated	26	26		

Victoria Fisher & Western

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	12,204	5,846	26,230	10,454
Passenger revenue	------	------	------	------
Tot., incl. other rev.	12,204	5,846	26,230	10,454
Expenses—Maint. way	2,417	2,885	3,988	5,608
Maint. of equipment	2,165	2,099	4,898	4,367
Traffic expenses	169	48	169	971
Transportation exp.	2,506	1,196	4,775	3,051
Tot., incl. general	7,532	6,233	14,395	14,003
Net from railroad	4,672	—386	11,834	—3,549
Outside operations, net	------	------	------	------
Total net revenue	4,672	—386	11,834	—3,549
Taxes	273	200	546	400
Final net	4,399	—586	11,288	—3,949
Miles of road operated	56	56		

Virginia & Truckee

EARNINGS	July 1 to June 30 1911-12.	July 1 to June 30 1910-11.	July 1912.	July 1911.
Freight revenue	207,100	193,902	17,012	15,336
Passenger revenue	85,715	91,230	8,979	9,926
Tot., incl. other rev.	309,972	301,323	27,344	26,904
Expenses—Maint. way	60,335	56,621	5,684	4,803
Maint. of equipment	40,246	34,694	2,326	2,747
Traffic expenses	8,532	5,915	596	887
Transportation exp.	98,030	98,998	12,512	7,660
Tot., incl general	218,787	208,082	22,075	16,964
Net from railroad	91,185	93,240	5,268	9,939
Outside operations, net	------	------	------	------
Total net revenue	91,185	93,240	5,268	9,939
Taxes	24,353	20,230	1,764	1,810
Final net	66,831	73,009	3,504	8,128
Miles of road operated			67	67

Virginia-Carolina

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
Freight revenue	11,204	10,343	19,728	18,795
Passenger revenue	1,482	1,540	3,012	3,362
Tot., incl. other rev.	12,848	12,035	23,069	22,499
Expenses—Maint. way	1,667	2,031	3,253	3,465
Maint. of equipment	783	594	1,219	953
Traffic expenses	------	2	------	3
Transportation exp.	1,947	1,840	3,676	3,622
Tot., incl general	4,988	5,254	9,014	9,669
Net from railroad	7,860	6,780	14,055	12,829
Outside operations, net	------	------	------	------
Total net revenue	7,860	6,780	14,055	12,829
Taxes	426	380	853	760
Final net	7,433	6,400	13,201	12,069
Miles of road operated	29	29		

Virginian

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
Freight revenue	444,184	364,419	780,592	673,681
Passenger revenue	33,163	29,211	59,928	56,684
Tot., incl. other rev.	488,870	404,004	865,410	752,115
Expenses—Maint. way	61,041	48,987	117,541	88,612
Maint. of equipment	96,611	66,379	166,302	125,932
Traffic expenses	6,027	5,094	11,489	10,202
Transportation exp.	108,250	102,752	203,675	186,859
Tot., incl general	280,311	231,167	516,019	427,667
Net from railroad	208,558	172,836	349,400	324,448
Outside operations, net	6,557	4,872	12,924	9,134
Total net revenue	215,115	177,709	362,325	333,582
Taxes	17,400	17,300	35,700	34,600
Final net	197,715	160,409	326,625	298,982
Miles of road operated	474	474		

Wabash Chester & Western

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
Freight revenue	8,097	8,338	13,947	15,662
Passenger revenue	2,002	2,562	3,964	4,796
Tot., incl. other rev.	11,598	12,037	20,361	22,062
Expenses—Maint. way	4,020	2,530	7,819	5,315
Maint. of equipment	1,339	1,393	2,762	3,218
Traffic expenses	182	154	418	337
Transportation exp.	3,539	3,801	6,846	7,203
Tot., incl. general	9,434	8,294	18,536	16,876
Net from railroad	2,163	3,742	1,824	5,185
Outside operations, net	------	------	------	------
Total net revenue	2,163	3,742	1,824	5,185
Taxes	569	625	1,139	1,178
Final net	1,594	3,116	684	4,007
Miles of road operated	64	64		

Washington Idaho & Montana

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
Freight revenue	37,758	28,603	67,798	54,637
Passenger revenue	4,664	4,136	8,259	8,560
Tot., incl. other rev.	42,940	34,021	78,622	67,416
Expenses—Maint. way	6,195	7,218	13,583	15,116
Maint. of equipment	2,887	3,572	6,582	12,654
Traffic expenses	186	330	450	524
Transportation exp.	8,610	10,428	16,548	19,881
Tot., incl. general	18,977	22,963	39,506	51,066
Net from railroad	23,963	11,058	39,115	16,350
Outside operations, net	------	------	------	------
Total net revenue	23,963	11,058	39,115	16,350
Taxes	738	692	1,476	1,384
Final net	23,225	10,366	37,639	14,966
Miles of road operated	49	49		

Western Allegheny

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
Freight revenue	8,078	12,685	15,065	25,705
Passenger revenue	3,012	3,433	5,468	6,345
Tot., incl. other rev.	11,625	16,761	21,375	33,071
Expenses—Maint. way	5,677	2,795	10,016	7,143
Maint. of equipment	1,502	1,948	3,212	5,205
Traffic expenses	105	106	205	231
Transportation exp.	4,196	5,508	8,832	10,526
Tot., incl. general	12,149	11,326	23,526	25,128
Net from railroad	—524	5,435	—2,151	8,178
Outside operations, net	------	------	------	------
Total net revenue	—524	5,435	—2,151	8,178
Taxes	200	250	400	500
Final net	—724	5,185	—2,551	7,678
Miles of road operated	49	53		

Western Maryland

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
Freight revenue	522,559	494,051	955,189	950,402
Passenger revenue	119,431	116,418	228,722	222,175
Tot., incl other rev.	668,643	637,860	1,236,022	1,225,780
Expenses—Maint. way	81,963	86,141	148,735	174,855
Maint. of equipment	84,418	65,185	161,383	132,096
Traffic expenses	14,243	11,851	25,302	23,760
Transportation exp.	237,526	201,556	448,862	394,766
Tot., incl. general	428,758	377,002	807,953	750,306
Net from railroad	239,885	260,857	428,069	475,474
Outside operations, net	------	247	------	1,018
Total net revenue	239,885	261,105	428,069	476,492
Taxes	20,000	21,000	40,000	42,000
Final net	219,885	240,105	388,069	434,492
Miles of road operated	543	543		

Georges Creek & Cumberland

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
Freight revenue	14,217	7,305	21,852	13,804
Passenger revenue	39	57	88	106
Tot., incl. other rev.	15,634	7,950	23,721	15,051
Expenses—Maint. way	3,713	2,880	7,848	4,198
Maint. of equipment	3,558	7,283	10,669	11,886
Traffic expenses	208	243	374	546
Transportation exp.	8,325	2,894	12,203	5,523
Tot., incl. general	16,465	13,621	32,121	22,804
Net from railroad	—831	—5,671	—8,399	—7,753
Outside operations, net	------	------	------	------
Total net revenue	—831	—5,671	—8,399	—7,753
Taxes	1,700	900	2,500	1,800
Final net	—2,531	—6,571	—10,899	—9,553
Miles of road operated	50	31		

Western Ry of Alabama

EARNINGS	August 1912.	August 1911	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	47,417	58,311	91,437	108,706
Passenger revenue	48,400	42,248	92,436	81,422
Tot., incl. other rev.	103,894	108,601	200,289	206,850
Expenses—Maint. way	22,434	19,917	43,045	39,891
Maint. of equipment	21,403	22,103	45,179	43,852
Traffic expenses	5,662	5,370	11,308	10,260
Transportation exp.	31,911	29,578	62,550	58,763
Tot., incl. general	86,617	82,488	172,812	164,301
Net from railroad	17,277	26,113	27,476	42,548
Outside operations, net	243	—245	181	—387
Total net revenue	17,520	25,867	27,658	42,160
Taxes	4,640	4,612	9,280	9,224
Final net	12,880	21,255	18,377	32,936
Miles of road operated	133	133		

Williamsport & North Branch

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
Freight revenue	6,277	6,567	11,447	12,127
Passenger revenue	7,986	9,142	16,943	17,975
Tot., incl. other rev.	15,334	16,731	30,482	32,021
Expenses—Maint. way	2,186	2,284	4,397	7,793
Maint. of equipment	4,764	1,154	8,577	2,138
Traffic expenses	191	289	245	423
Transportation exp.	4,296	4,926	8,904	9,184
Tot., incl. general	12,317	9,346	23,698	20,982
Net from railroad	3,017	7,384	6,783	11,038
Outside operations, net	------	------	------	------
Total net revenue	3,017	7,384	6,783	11,038
Taxes	175	246	350	492
Final net	2,842	7,138	6,432	10,546
Miles of road operated	56	84		

Winston-Salem Southbound

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
Freight revenue	25,402	22,659	48,654	44,192
Passenger revenue	4,933	4,141	8,949	8,155
Tot., incl. other rev.	31,107	27,222	58,876	53,054
Expenses—Maint. way	5,074	4,196	10,231	8,315
Maint. of equipment	1,886	986	3,451	2,002
Traffic expenses	1,851	1,390	3,566	2,890
Transportation exp.	8,789	6,507	17,443	15,346
Tot., incl. general	18,973	14,296	37,216	30,799
Net from railroad	12,134	12,926	21,660	22,255
Outside operations, net	------	------	------	------
Total net revenue	12,134	12,926	21,660	22,255
Taxes	2,000	2,000	4,000	4,000
Final net	10,134	10,926	17,660	18,255
Miles of road operated	89	90		

Wisconsin & Michigan

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
Freight revenue	5,983	6,698	10,408	10,770
Passenger revenue	929	2,416	2,189	5,770
Tot., incl. other rev.	7,174	9,373	13,114	17,369
Expenses—Maint. way	1,260	2,995	2,126	4,771
Maint. of equipment	2,373	1,598	4,370	3,421
Traffic expenses	183	373	407	898
Transportation exp.	3,109	4,443	6,274	8,252
Tot., incl. general	7,708	10,314	14,801	19,062
Net from railroad	—503	—940	—1,687	—1,693
Outside operations, net	------	------	------	------
Total net revenue	—503	—940	—1,687	—1,693
Taxes	708	1,175	1,417	2,350
Final net	—1,241	—2,115	—3,104	—4,043
Miles of road operated	135	135		

Yazoo & Mississippi Valley

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
Freight revenue	486,700	505,252	936,233	972,708
Passenger revenue	217,934	249,467	413,495	459,143
Tot., incl. other rev.	757,692	809,821	1,483,097	1,540,381
Expenses—Maint. way	169,452	176,564	378,966	340,618
Maint. of equipment	127,267	117,471	243,989	230,057
Traffic expenses	15,577	17,586	31,549	32,768
Transportation exp.	318,637	278,669	643,382	541,547
Tot., incl. general	656,399	615,342	1,353,313	1,194,779
Net from railroad	101,292	194,479	129,783	345,601
Outside operations, net	—148	—365	—736	—652
Total net revenue	101,143	194,113	129,047	344,949
Taxes	37,000	38,000	74,000	76,000
Final net	64,143	156,113	55,047	268,949
Miles of road operated	1,373	1,373		

Yosemite Valley

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
Freight revenue	10,926	13,157	21,308	22,390
Passenger revenue	23,340	25,279	53,922	64,062
Tot., incl. other rev.	35,383	39,398	77,203	88,676
Expenses—Maint. way	2,028	2,767	3,909	6,817
Maint. of equipment	1,325	1,405	2,567	2,635
Traffic expenses	1,104	1,164	2,832	2,412
Transportation exp.	5,416	4,743	10,247	9,968
Tot., incl. general	10,370	10,555	20,511	22,690
Net from railroad	25,012	28,843	56,691	65,986
Outside operations, net	------	------	------	------
Total net revenue	25,012	28,843	56,691	65,986
Taxes	1,625	1,270	3,647	3,103
Final net	23,386	27,572	53,044	62,882
Miles of road operated	79	79		

Youngstown & Ohio River

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
Freight revenue	3,702	4,335	7,185	7,610
Passenger revenue	15,227	15,627	29,927	32,228
Tot., incl. other rev.	21,242	22,171	41,855	44,180
Expenses—Maint. way	2,683	2,341	5,060	4,696
Maint. of equipment	1,202	1,401	2,361	2,833
Traffic expenses	274	312	531	607
Transportation exp.	5,339	5,319	11,000	10,675
Tot., incl. general	10,623	10,397	21,141	21,054
Net from railroad	10,619	11,774	20,714	23,126
Outside operations, net	------	------	------	------
Total net revenue	10,619	11,774	20,714	23,126
Taxes	1,222	1,418	2,341	2,811
Final net	9,396	10,356	18,373	20,314
Miles of road operated	35	35		

HAWAIIAN RAILROADS.

Hilo

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	15,835	20,125	32,252	39,272
Passenger revenue	8,602	3,147	17,912	6,861
Tot., incl. other rev.	26,782	27,235	54,998	52,834
Expenses—Maint. way	3,379	2,047	6,831	4,235
Maint. of equipment	4,045	1,634	6,572	2,815
Traffic expenses	147	91	193	443
Transportation exp.	10,424	7,255	19,720	14,502
Tot., incl. general	20,534	12,268	37,412	24,258
Net from railroad	6,247	14,966	17,585	28,576
Outside operations, net	251	472	553	837
Total net revenue	6,499	15,439	18,138	29,413
Taxes	544	432	1,088	865
Final net	5,954	15,007	17,049	28,548
Miles of road operated	69	57		

Kahului

EARNINGS	July 1 to June 30 1911-12.	July 1 to June 30 1910-11.	July 1912.	July 1911.
	$	$	$	$
Freight revenue	222,953	184,241	20,686	17,500
Passenger revenue	15,529	15,757	1,678	1,588
Tot., incl. other rev.	301,205	249,691	28,109	24,657
Expenses—Maint. way	37,228	19,831	2,607	5,138
Maint. of equipment	27,061	38,684	2,776	2,147
Traffic expenses	151	141	10	10
Transportation exp.	166,370	135,470	14,493	10,054
Tot., incl. general	249,800	208,373	21,614	19,527
Net from railroad	51,404	41,318	6,495	5,129
Outside operations, net	58,395	42,679	—2,397	—998
Total net revenue	109,800	83,997	4,097	4,131
Taxes	6,401	5,769	675	330
Final net	103,398	78,227	3,422	3,801
Miles of road operated			29	28

Oahu Ry & Land Co

EARNINGS	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Freight revenue	107,255	91,957	187,925	164,688
Passenger revenue	22,772	17,045	44,602	36,146
Tot., incl. other rev.	138,679	117,636	246,971	216,323
Expenses—Maint. way	10,795	6,678	17,698	14,332
Maint. of equipment	6,210	6,786	13,452	12,376
Traffic expenses	498	569	1,012	1,051
Transportation exp.	23,700	18,933	44,916	36,947
Tot., incl. general	44,615	36,647	84,607	70,978
Net from railroad	94,063	80,989	162,363	145,344
Outside operations, net	—3,825	—6,059	566	—6,332
Total net revenue	90,237	74,929	162,929	139,012
Taxes	6,500	5,000	13,000	10,000
Final net	83,737	69,929	149,929	129,012
Miles of road operated	101	98		

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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

	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Gross operating revenues	9,630,813	8,867,640	18,590,782	16,889,285
Operating expenses	6,268,803	6,024,546	12,515,701	11,842,064
Net operating revenue	3,362,009	2,843,094	6,075,080	5,047,220
Taxes	382,456	330,697	763,348	653,277
Operating income	2,979,553	2,512,396	5,311,732	4,393,942
Average operated mileage	10,734	10,513	10,733	10,488

Bangor & Aroostook

	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Revenue from operation	234,608	274,530	469,112	501,521
Operating expenses	164,887	182,105	339,876	355,342
Net revenue from operation	69,721	92,424	129,235	146,179
Additional income (hire of equip.	19,249	14,363	37,910	32,268
Total net income	88,970	106,787	167,146	178,447
Fixed charges and other deductions	111,076	103,442	219,940	207,959
Surplus over charges	—22,105	3,344	—52,794	—29,511

Bellefonte Central

	August 1912.	August 1911.	Jan. 1 to Aug. 31 1912.	Jan. 1 to Aug. 31 1911.
	$	$	$	$
Gross receipts	6,904	4,992	49,229	44,814
Operating expenses	5,503	4,473	40,191	37,778
Net	1,401	519	9,037	7,036
Interest and taxes	244	250	1,952	2,000
Surplus over charges	1,157	269	7,085	5,036

Buffalo Rochester & Pittsburgh

	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Operating revenue	1,047,435	866,779	1,940,654	1,689,011
Operating expenses	703,731	594,031	1,312,552	1,131,719
Net operating revenue	343,703	272,747	628,102	557,292
Outside operations	122	325	465	725
Net revenue	343,825	273,072	628,567	558,017
Taxes	17,000	17,000	34,000	34,000
Operating income	326,825	256,072	594,567	524,017
Other income	59,158	53,927	121,218	98,481
Gross corporate income	385,984	310,000	715,785	622,498
Fixed charges and other deductions	159,168	154,901	319,586	312,150
Surplus over charges	226,816	155,099	396,199	310,348

Central RR of New Jersey

	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Receipts	3,074,388	2,523,675	5,888,294	4,912,429
Operating expenses	1,597,846	1,432,120	3,133,676	2,815,831
Net income	1,476,541	1,091,554	2,754,617	2,096,597
Fixed charges and taxes	554,950	521,801	1,104,244	1,038,307
Surplus over charges	921,583	569,752	1,650,373	1,058,290

Chicago & North Western

	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
Average miles of road operate	7,960	7,754	7,960	7,754
	$	$	$	$
Operating revenues	7,293,302	6,788,915	14,002,103	12,907,471
All other receipts	846,889	564,233	888,005	651,693
Total receipts	8,140,192	7,353,148	14,890,109	13,559,165
Operating expenses and taxes	5,263,547	4,857,115	10,186,382	9,406,996
Net earnings	2,876,645	2,496,033	4,703,727	4,152,169
Fixed charges	866,328	702,577	1,670,730	1,415,747
Surplus	2,010,316	1,793,455	3,032,996	2,736,421

Chicago Great Western

	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
Mileage operated	1,496	1,496		
	$	$	$	$
Total operating revenue	1,239,869	1,144,321	2,309,145	2,154,448
Total operating expenses	856,130	831,833	1,649,276	1,589,824
Net operating income	383,739	312,488	659,869	564,624
Other income	10,570	12,950	18,192	22,494
Total income	394,309	325,438	678,061	587,118
Taxes and other charges	226,452	231,770	447,938	456,834
Surplus over charges	167,857	93,668	230,123	130,284

Chicago St. Paul Minneapolis & Omaha

	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
Average miles of road operated	1,744	1,743	1,744	1,743
	$	$	$	$
Operating revenues	1,457,642	1,320,517	2,736,351	2,471,454
All other receipts	23,687	7,634	37,975	20,285
Total receipts	1,481,330	1,328,152	2,774,326	2,491,739
Operating expenses and taxes	1,125,417	1,020,802	2,115,655	1,988,282
Net earnings	355,912	307,350	658,671	503,457
Fixed charges	186,520	169,780	351,127	343,955
Surplus over charges	169,392	137,569	307,543	159,501

Colorado & Southern

	August 1912.	August 1911.	July 1 to Aug. 31 1912	July 1 to Aug. 31 1911.
	$	$	$	$
Operating revenue	1,223,248	1,296,137	2,272,143	2,454,041
Operating expenses	832,498	805,615	1,575,030	1,560,241
Net operating revenue	390,749	490,521	697,112	893,799
Taxes	44,198	42,360	87,923	84,922
Operating income	346,551	448,161	609,189	808,877
Misc. charges and credits to income	Cr54,353	Cr53,286	Cr113,394	Cr94,482
Balance available for interest	400,904	501,448	722,584	903,359
Interest	238,731	234,914	477,578	469,749
Surplus	162,173	266,533	245,005	433,609

Delaware & Hudson

	August 1912.	August 1911.	Jan. 1 to Aug. 31 1912.	Jan. 1 to Aug. 31 1911.
Gross earnings	2,280,859	1,982,748	14,442,403	13,974,197
Operating expenses	1,204,170	1,049,336	9,138,237	8,527,510
Net earnings	1,076,689	933,412	5,304,166	5,446,687
Outside operations—net	—43,216	1,607	—10,034	—4,533
Total net revenue	1,033,473	935,019	5,294,132	5,442,154
Taxes	49,030	50,692	389,563	353,179
Final net	984,443	884,327	4,904,569	5,088,975

Denver & Rio Grande

	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Total operating revenue	2,215,459	2,188,086	4,272,598	4,165,702
Operating expenses and taxes	1,652,934	1,557,446	3,235,563	3,018,239
Operating income	562,524	630,640	1,037,035	1,147,462
Other income	71,539	72,239	170,019	170,052
Total income	634,064	702,880	1,207,054	1,317,514
Propor'n of fixed chges. & rentals	514,114	503,611	1,010,237	990,359
Surplus above charges	119,949	199,268	196,817	327,154
From which deduct: renewal fund	20,000	10,000	30,000	20,000
Balance	99,949	189,268	166,817	307,154

Duluth South Shore & Atlantic

	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
Operating revenue	313,880	304,601	634,023	584,937
Operating expenses	225,680	204,922	462,338	402,061
Net operating revenue	88,200	99,679	171,685	182,876
Other income	1,129	5,661	3,841	10,636
Total net	89,330	105,348	175,527	193,513
Interest, taxes, &c	103,802	95,370	199,059	190,270
Net income or loss	—14,472	9,970	—23,532	3,242

Georgia

	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
Total revenue from transportation	258,360	255,823	505,609	481,766
Revenue other than transportation	1,839	1,451	4,523	2,711
Total operating revenues	260,200	257,275	510,132	484,478
Total operating expenses	227,625	197,882	458,480	385,193
Net earnings	32,574	59,393	51,642	99,284
Railway Tax accruals	2,520	2,100	5,440	4,200
Operating income	30,054	57,293	46,202	95,084
Other income	8,688	8,754	17,537	17,300
Total net income	38,742	66,047	63,740	112,385
Deductions from income	61,530	57,570	119,195	115,395
Surplus	—22,788	8,477	—55,454	—3,009
Additions and betterments	14,415	3,365	19,077	3,365
Delayed income	—754	—521	—2,389	—692
Balance	—37,957	4,590	—76,922	—7,068

Illinois Central

	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
Miles operated	4,763	4,763	4,763	4,763
	$	$	$	$
Total revenue	5,586,527	5,551,555	10,683,532	10,679,767
Total expenses and taxes	4,661,889	4,369,314	9,144,129	8,612,127
Net revenue	924,637	1,182,240	1,539,402	2,067,639

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Kansas City Southern

	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$		$	$
Gross revenues	935,750	792,284	1,769,547	1,543,373
Operating expenses	551,848	516,088	1,102,700	1,034,761
Net revenues	383,902	276,196	666,847	508,612
Taxes	35,841	34,611	71,683	69,223
Operating income	348,060	241,584	595,164	439,388

Louisiana & Arkansas Railway

	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
Number of miles	255	255		
	$		$	$
Gross earnings	141,453	105,408	284,050	206,147
Expenses and taxes	96,218	83,083	186,676	166,065
Net income	45,235	22,325	97,374	40,081
Other income	3,519	3,313	7,025	6,756
Total income	48,755	25,638	104,399	46,837
Charges	28,029	23,346	55,005	44,483
Surplus	20,725	2,292	49,393	2,354

Mineral Range

	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
Operating revenue	74,443	65,449	142,758	124,162
Operating expenses	63,135	49,110	123,008	101,071
Net operating revenue	11,307	16,339	19,750	23,091
Other income	157	1,286	299	2,542
Total net	11,465	17,625	20,049	25,633
Interest, taxes, &c	12,360	12,648	24,560	25,345
Net income	—894	4,976	—4,510	288

Minneapolis & St. Louis

Including Iowa Central

	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
Gross earnings	818,016	692,405	1,551,546	1,288,224
Operating expenses and taxes	589,337	520,205	1,132,488	1,004,996
Net	228,678	172,200	419,057	283,228
Additional income	4,533	5,350	9,981	8,925
Total net	233,211	177,550	429,038	292,154

Minneapolis St Paul & Sault Ste. Marie

	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
Railroad and outside revenue	1,601,579	1,386,604	3,098,096	2,705,194
Railroad and outside expenses	921,882	727,977	1,823,194	1,454,622
Net revenues	679,697	658,626	1,274,901	1,250,572
Taxes	104,103	103,995	201,376	196,296
Operating income	575,594	554,631	1,073,525	1,054,276
CHICAGO DIVISION				
Railroad and outside revenue	914,574	830,194	1,780,883	1,605,290
Railroad and outside expenses	591,918	534,916	1,166,498	1,085,516
Net revenue	322,656	295,278	614,384	519,774
Taxes	34,160	33,345	68,364	66,759
Operating income	288,496	261,932	546,020	453,014

Mississippi Central

	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
Gross earnings	88,333	76,038	171,620	148,883
Expenses	45,648	42,402	93,844	82,278
Net earnings	42,685	33,635	77,775	66,605
Taxes	2,200	2,500	4,400	5,000
Net income	40,485	31,135	73,375	61,605

Missouri Kansas & Texas

	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
Miles operated	3,399	3,395	3,399	3,395
	$	$	$	$
Operating revenue	2,601,721	2,381,034	4,975,153	4,535,697
Operating expenses	1,829,309	1,883,254	3,587,161	3,724,513
Net operating revenue	862,411	497,780	1,387,991	811,183
Outside operations, debit	11,395	909	10,044	6,370
Total net revenue	851,016	496,871	1,377,946	804,813
Taxes	111,655	84,408	212,855	168,316
Operating income	739,360	412,463	1,165,091	636,497

Missouri Pacific

	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
Operating revenue	5,612,882	4,760,371	10,796,836	9,196,920
Operating expenses	4,059,975	3,809,071	7,794,835	7,556,948
Net revenue (rail)	1,552,907	951,300	3,002,000	1,639,972
Net deficit (outside)	8,857	2,299	16,349	9,537
Total	1,544,049	949,001	2,985,651	1,630,435
Taxes	184,185	162,063	368,370	328,730
Railway operating income	1,359,864	786,938	2,617,281	1,301,705
Other income	176,818	138,112	351,400	290,204
Total income	1,536,683	925,050	2,968,682	1,591,009
Deductions	1,372,001	1,348,415	2,694,365	2,699,978
Net income	164,682	—423,365	274,316	—1,108,069

Nevada-California-Oregon

	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
Total operating revenue	40,967	33,302	88,271	61,586
Total operating expenses	27,352	21,051	53,030	38,244
Net operating revenue	13,615	12,251	35,241	23,342
Taxes	1,570	1,822	3,140	3,643
Operating income	12,045	10,429	32,101	19,699
Other income	738	264	1,399	502
Total income	12,783	10,693	33,500	20,201
Total deductions	5,618	1,950	9,743	4,846
Net income	7,165	8,743	23,757	15,355

New York Central System

	August 1912.	August 1911.	Jan. 1 to Aug. 31 1912.	Jan. 1 to Aug. 31 1911.
New York Central & Hudson River				
Operating revenues	10,157,807	9,521,081	70,005,173	67,144,029
Operating expenses	6,850,035	6,040,896	52,896,253	49,737,831
Net from railroad	3,307,772	3,480,184	17,108,919	17,406,198
Net—outside operations	62,604	37,837	84,910	144,964
Total net revenue	3,370,377	3,518,021	17,193,829	17,551,162
One-twelfth annual taxes	525,957	419,047	3,927,880	3,231,821
Operating income	2,844,419	3,098,974	13,265,949	14,319,341
Chicago Indiana & Southern				
Operating revenues	349,230	304,511	2,680,968	2,452,217
Operating expenses	274,148	264,817	2,231,292	2,154,461
Net from railroad	75,082	39,694	449,676	297,756
Net—outside operations	703	491	3,018	—1,872
Total net revenue	75,786	40,185	452,694	295,884
One-twelfth annual taxes	13,000	13,900	104,000	111,200
Operating income	62,786	26,285	348,694	184,684
Cincinnati Northern				
Operating revenues	136,986	132,152	861,193	774,369
Operating expenses	99,923	98,269	801,944	692,130
Net from railroad	37,062	33,883	59,248	82,239
Net—outside operations	------	------	------	------
Total net	37,062	33,883	59,248	82,239
One-twelfth annual taxes	5,300	5,700	42,400	38,600
Operating income	31,762	28,183	16,848	43,639
Cleveland Cin Chic & St Louis				
Operating revenues	3,175,445	2,816,418	20,472,330	19,836,490
Operating expenses	2,011,432	1,843,449	15,722,357	15,114,237
Net from railroad	1,164,013	972,969	4,749,973	4,722,253
Net—outside operations	2,233	—578	—22,190	—39,323
Total net revenue	1,166,246	972,391	4,727,783	4,682,930
One-twelfth annual taxes	95,000	100,000	760,000	670,000
Operating income	1,071,246	872,391	3,967,783	4,012,930
Lake Erie & Western				
Operating revenues	561,807	544,700	3,675,122	3,522,800
Operating expenses	385,812	362,042	2,928,436	2,869,522
Net from railroad	175,994	182,658	746,685	653,278
Total net revenue	175,994	182,658	746,685	653,278
One-twelfth annual taxes	20,495	19,883	156,726	151,987
Operating income	155,499	162,775	589,959	501,291
Lake Shore & Michigan Southern				
Operating revenues	5,072,476	4,655,514	34,562,565	31,521,599
Operating expenses	2,951,808	2,559,090	23,223,066	22,215,703
Net from railroad	2,120,668	2,096,424	11,339,498	9,305,896
Net—outside operations	20,337	5,262	52,848	—24,292
Total net revenue	2,141,005	2,101,686	11,392,346	9,281,604
One-twelfth annual taxes	145,000	135,000	1,130,000	1,080,000
Operating income	1,996,005	1,966,686	10,262,346	8,201,604
Michigan Central				
Operating revenues	2,919,182	2,773,637	20,855,810	19,223,264
Operating expenses	1,922,329	1,570,242	14,853,407	14,059,106
Net from railroad	996,853	1,203,395	6,002,402	5,164,158
Net—outside operations	5,913	9,670	10,994	—5,723
Total net revenue	1,002,766	1,213,065	6,013,397	5,158,435
One-twelfth annual taxes	116,000	106,250	928,000	852,500
Operating income	886,766	1,106,815	5,085,397	4,305,935
New York Chicago & St Louis				
Operating revenues	1,053,825	1,013,564	7,642,438	7,307,130
Operating expenses	753,471	662,036	5,754,095	5,397,605
Net from railroad	300,353	351,528	1,888,342	1,909,525
Net—outside operations	—304	—476	—16,256	—13,033
Total net revenue	300,049	351,052	1,872,085	1,896,492
One-twelfth annual taxes	36,000	39,000	259,549	245,398
Operating income	264,049	312,052	1,612,535	1,651,094
Peoria & Eastern				
Operating revenues	341,104	294,534	2,110,788	2,114,603
Operating expenses	196,840	201,268	1,579,745	1,735,282
Net from railroad	144,264	93,266	531,042	379,321
Total net revenue	144,264	93,266	531,042	379,321
One-twelfth annual taxes	9,800	10,500	78,400	78,000
Operating income	134,464	82,766	452,642	301,321
Pittsburgh & Lake Erie				
Operating revenues	1,774,667	1,528,183	11,512,368	9,855,425
Operating expenses	806,710	742,982	5,989,123	5,003,356
Net from railroad	967,956	785,201	5,523,244	4,852,069
Net—outside operations	367	84	—4,835	—2,646
Total net revenue	968,324	785,285	5,518,409	4,849,423
One-twelfth annual taxes	31,000	30,000	248,000	240,000
Operating income	937,324	755,285	5,270,409	4,609,423
Toledo & Ohio Central				
Operating revenues	506,477	507,736	3,409,390	3,058,597
Operating expenses	350,273	305,406	2,594,511	2,355,321
Net from railroad	156,204	202,330	814,879	703,276
Net—outside operations	—426	—735	—4,673	—4,496
Total net revenue	155,777	201,595	810,205	698,780
One-twelfth annual taxes	20,294	25,706	165,505	169,749
Operating income	135,483	175,889	644,700	529,031

New York Ontario & Western

	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
Gross earnings	1,023,883	951,498	2,001,665	1,884,010
Operating expenses and taxes	598,090	622,302	1,157,836	1,242,760
Net earnings	425,793	329,196	843,829	641,250
Fixed charges, &c	118,822	114,708	240,007	215,989
Surplus	306,971	214,488	603,822	425,261

New York Susquehanna & Western

	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
Gross revenue	303,868	342,849	595,498	660,195
Operating expenses and taxes	247,510	235,228	485,787	451,236
Operating income	56,357	107,620	109,711	208,959

Norfolk & Western

	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
Miles operated	2,018	2,004	2,018	2,004
Total operating revenues	3,875,822	3,491,861	7,455,672	6,545,573
Total operating expenses	2,372,532	2,104,535	4,638,731	4,063,075
Net operating revenues	1,503,290	1,387,325	2,816,940	2,482,497
Other income	41,113	56,626	67,202	107,978
Gross income	1,544,403	1,443,952	2,884,143	2,590,476
Fixed charges and taxes	455,966	499,206	914,866	999,863
Net income	1,088,437	944,745	1,969,277	1,590,612

Pacific Coast Co.

	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
Gross earnings	791,871	720,167	1,494,630	1,444,628
Expenses	595,484	547,893	1,162,664	1,148,519
Net earnings	196,387	172,274	331,965	296,109

Pennsylvania Railroad System

	August 1912.	August 1911.	Jan. 1 to Aug. 31 1912.	Jan. 1 to Aug. 31 1911.
Pennsylvania RR.				
Total operating revenues	15,797,061	13,763,668	112493,912	101810,407
Operating expenses, incl. taxes	11,383,103	10,041,736	86,002,748	78,174,663
Net operating revenue	4,413,958	3,721,932	26,491,164	23,635,744
Outside operations—net	—56,720	—143,405	—853,121	—1,038,877
Operating income	4,357,238	3,578,527	25,638,043	22,596,867
Miles of line operated	4,021	3,978		
Baltimore Chesapeake & Atlantic				
Total operating revenues	55,986	48,512	208,870	191,683
Operating expenses, incl. taxes	29,597	23,843	172,414	148,518
Net operating revenue	26,389	24,669	36,456	43,165
Outside operations—net	29,810	19,935	75,426	97,801
Operating income	56,199	44,604	111,881	140,966
Miles of line operated	88	88		
Cumberland Valley				
Total operating revenues	293,523	235,161	2,089,147	1,861,981
Operating expenses, incl. taxes	182,182	165,327	1,464,990	1,370,288
Net operating revenue	111,341	69,834	624,157	491,693
Outside operations—net	380	448	2,318	2,439
Operating income	111,721	70,332	626,475	494,132
Miles of line operated	162	162		

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Pennsylvania Railroad System—*Concluded*

	August 1912.	August 1911.	Jan. 1 to Aug. 31 1912.	Jan. 1 to Aug. 31 1911.
Long Island	$	$	$	$
Total operating revenues	1,263,915	1,160,113	7,499,846	7,086,872
Operating expenses, incl. taxes	771,792	727,664	5,830,079	5,599,044
Net operating revenue	492,123	432,449	1,669,767	1,487,828
Outside operations—net	86,966	92,404	427,758	454,353
Operating income	579,089	524,853	2,097,525	1,942,181
Miles of line operated	398	398		
Maryland Delaware & Virginia				
Total operating revenues	23,167	22,584	90,415	89,842
Operating expenses, incl. taxes	15,398	14,833	104,223	94,764
Net operating revenue	7,769	7,751	—13,808	—4,922
Outside operations—net	26,325	27,882	78,982	95,624
Operating income	34,094	35,633	65,174	90,702
Miles of line operated	84	84		
New York Philadelphia & Norfolk				
Total operating revenues	342,925	311,381	2,393,981	2,216,221
Operating expenses, incl. taxes	240,401	210,452	1,783,363	1,740,917
Net operating revenue	102,524	100,929	610,618	475,304
Outside operations—net	------	------	------	------
Operating income	102,524	100,929	610,618	475,304
Miles of line operated	112	112		
Northern Central				
Total operating revenues	1,117,796	1,065,088	8,191,309	8,221,809
Operating expenses, incl. taxes	920,018	916,872	7,622,601	7,361,860
Net operating revenues	197,778	148,216	568,708	859,949
Outside operations—net	1,375	851	3,588	3,639
Operating income	199,153	149,067	572,296	863,588
Miles of line operated	473	472		
Philadelphia Baltimore & Washington				
Total operating revenues	1,882,952	1,683,961	13,205,469	12,416,857
Operating expenses, incl. taxes	1,461,056	1,232,750	10,968,329	9,918,099
Net operating revenue	421,896	451,211	2,237,140	2,498,758
Miles of line operated	713	713		
West Jersey & Seashore				
Total operating revenues	1,025,618	871,814	4,560,469	4,313,322
Operating expenses, incl. taxes	540,087	555,656	3,525,477	3,252,840
Net operating revenue	485,531	316,158	1,034,992	1,060,482
Outside operations—net	—2,106	—1,229	—29,790	—29,917
Operating income	483,425	314,929	1,005,202	1,030,565
Miles of line operated	356	355		
Pennsylvania *Company*				
Total operating revenues	6,227,837	5,316,677	39,722,380	34,293,203
Operating expenses, incl. taxes	4,145,565	3,462,066	29,983,768	25,220,261
Net operating revenue	2,082,272	1,854,611	9,738,612	9,072,942
Outside operations—net	507	—670	—17,264	—32,712
Operating income	2,082,779	1,853,941	9,721,348	9,040,230
Miles of line operated	1,751	1,760		
Grand Rapids & Indiana				
Total operating revenues	551,217	503,539	3,515,833	3,275,230
Operating expenses, incl. taxes	378,742	345,916	3,021,175	2,764,833
Net operating revenue	172,475	157,623	494,658	510,397
Outside operations—net	—45	404	—5,760	—4,545
Operating income	172,430	158,027	488,898	505,852
Miles of line operated	586	587		
Pittsburgh Cincinnati Chicago & St Louis				
Total operating revenues	3,917,983	3,591,392	27,784,375	24,853,003
Operating expenses, incl. taxes	2,786,159	2,505,411	21,221,723	18,914,696
Net operating revenue	1,131,824	1,085,981	6,562,652	5,938,307
Outside operations—net	61	—1,062	—5,571	—7,901
Operating income	1,131,885	1,084,919	6,557,081	5,930,406
Miles of line operated	1,467	1,467		
Vandalia				
Total operating revenues	979,457	883,093	6,680,529	6,489,515
Operating expenses, incl. taxes	712,840	689,722	5,567,454	5,380,743
Net operating revenue	266,617	193,371	1,113,075	1,108,772
Miles of line operated	827	827		

Pennsylvania System—East and West of Pittsburgh

	August 1912.	August 1911.	Jan. 1 to Aug. 31 1912.	Jan. 1 to Aug. 31 1911.
Lines East—	$	$	$	$
Total operating revenue	23,386,158	20,626,242	159971,239	146912,970
Total oper. exp. (incl. taxes acer'd)	16,797,802	15,079,633	125882,817	115632,408
Net operating revenue	6,588,356	5,546,609	34,088,422	31,230,562
Lines West—				
Total operating revenue	11,811,571	10,422,645	78,628,868	69,738,666
Total oper. exp. (incl. taxes acer'd)	8,123,437	7,094,365	60,508,705	52,922,125
Net operating revenue	3,688,134	3,328,280	18,120,163	16,845,941
Lins East and West—				
Total operating revenue	35,197,729	31,048,888	238600,106	216681,035
Total oper. exp. (incl. taxes accrd)	424,921,239	22,173,998	186391,521	168604,532
Net operating revenue	10,276,490	8,874,890	52,208,585	48,076,503

Pere Marquette

	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
Operating revenues	1,572,372	1,516,400	2,977,902	2,877,277
Operating expenses	1,127,578	1,071,337	2,214,661	2,096,281
Net from railroad	444,793	445,063	763,241	780,996
Outside operations	1,795	1,672	9,928	8,682
Net operating revenue	446,589	443,390	773,170	772,313
Other income	8,346	7,223	17,992	14,671
Total net	454,935	450,614	791,163	786,985
Fixed charges and taxes	444,348	472,356	864,665	901,059
Surplus or deficit	10,587	—21,742	—73,502	—114,048

Reading Company

	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
Railway Company				
Receipts	4,418,197	3,682,190	8,402,354	7,158,986
Expenses, incl. renewals, &c	2,649,148	2,583,665	5,223,073	4,943,899
Net earnings	1,769,039	1,098,524	3,179,281	2,215,087
Coal & Iron Company				
Receipts	3,449,642	1,980,389	6,453,239	3,659,601
Expenses	3,122,599	2,192,536	5,880,392	4,094,941
Net earnings	327,043	—212,146	572,846	—435,339
Reading Company				
Net income	164,307	168,237	329,790	331,845
Net earnings of all companies	2,260,390	1,054,615	4,081,918	2,111,594
Proportion of annual fixed charges and taxes of all cos. (estimated)	852,000	839,777	1,704,000	1,679,832
Surplus	1,408,390	214,838	2,377,918	431,762

Rio Grande Junction.

	July 1912.	July 1911.	Dec. 1 to July 31 1911-12.	Dec. 1 to July 31 1910-11.
	$	$	$	$
Gross Earnings	84,276	78,498	590,307	585,062
30% of Gross	25,283	23,549	177,092	175,518
Interest	8,333	8,333	66,666	66,666
Surplus	16,950	15,216	110,326	108,852

Rio Grande Southern

	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Operating revenue	52,231	48,035	107,511	92,966
Operating expenses	43,275	36,013	91,202	68,715
Net operating revenue	8,956	12,022	16,308	24,251
Less taxes	2,800	2,800	5,600	5,600
Operating income	6,156	9,222	10,708	18,651
Other income	124	53	2,908	3,553
Total net income	6,280	9,275	13,616	22,205
Interest, &c	16,417	16,175	32,932	32,220
Deficit	10,136	6,900	19,315	10,015

Rock Island Lines

	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
Average mileage operated	8,041	8,026	8,041	8,026
	$	$	$	$
Operating revenue	6,614,385	5,762,512	12,332,268	10,833,269
Operating expenses	4,503,808	4,203,253	8,645,359	8,175,925
Net operating revenue	2,110,577	1,559,258	3,686,909	2,657,343
Outside operations (debit)	12,136	9,334	29,502	20,158
Total net revenue	2,098,440	1,549,923	3,657,407	2,637,185
Taxes	239,279	219,400	478,669	438,879
Operating income	1,859,160	1,330,523	3,178,738	2,198,305

Rutland

	August 1912.	August 1911.	Jan. 1 to Aug. 31 1911.	Jan. 1 to Aug. 31 1911.
	$	$	$	$
Operating revenues	357,166	319,534	2,302,766	2,206,367
Operating expenses	237,838	222,121	1,738,159	1,728,379
Net operating revenue	119,328	97,413	564,607	477,988
Net revenue outside operations	------	------	------	------
Total net revenue	119,328	97,413	564,607	477,988
One-twelfth annual taxes	15,203	10,483	97,079	81,856
Operating income	104,124	86,570	467,527	396,132

St. Louis & San Francisco Lines.

	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
St Louis & San Francisco				
Average mileage operated	5,254	5,227	5,254	5,227
	$	$	$	$
Operating revenue	3,948,356	3,555,786	7,419,337	6,830,649
Operating expenses	2,688,773	2,337,796	5,111,434	4,607,136
Net operating revenue	1,259,583	1,217,989	2,307,903	2,223,512
Outside operations	------	------	------	------
Total net revenue	1,259,583	1,217,989	2,307,903	2,223,512
Taxes	164,347	160,696	328,535	319,942
Operating income	1,095,235	1,057,292	1,979,367	1,903,569
Chic & East Ill RR Co				
Average mileage operated	1,275	1,275	1,275	1,275
Operating revenue	1,443,501	1,373,790	2,745,430	2,600,487
Operating expenses	1,075,285	918,939	1,975,294	1,741,976
Net operating revenue	368,216	454,850	770,135	858,510
Outside operations (debit)	1,868	807	5,180	2,855
Total net revenue	366,347	454,043	764,954	855,655
Taxes	37,000	38,500	74,000	77,000
Operating revenue	329,347	415,543	690,954	778,655
Total All Lines				
Average mileage operated	6,530	6,502	6,530	6,502
Operating revenue	5,391,858	4,929,576	10,164,768	9,431,136
Operating expenses	3,764,058	3,256,736	7,086,729	6,349,113
Net operating revenue	1,627,799	1,672,840	3,078,038	3,082,023
Outside operations (debit)	1,868	807	5,180	2,855
Total net revenue	1,625,931	1,672,032	3,072,858	3,079,167
Taxes	201,347	199,196	402,535	396,942
Operating income	1,424,583	1,472,835	2,670,322	2,682,224

St Louis Rocky Mountain & Pacific

	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Gross earnings	156,543	136,130	305,269	251,352
Expenses and taxes	123,074	93,097	229,288	169,955
Net earnings	33,468	43,032	75,981	81,397
Interest	33,074	30,529	65,439	61,034
Surplus above charges	394	12,503	10,542	20,363

St Louis Southwestern

	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
Operating revenues	1,076,373	934,719	2,159,770	1,755,947
Operating expenses	722,130	650,384	1,438,926	1,238,483
Net revenue	354,242	284,335	720,843	517,463
Taxes and deficit outside operation	35,109	30,500	70,408	61,100
Railway operating income	319,133	253,834	650,435	456,363
Other income	62,847	53,087	118,491	111,829
Gross income	381,981	306,921	768,926	568,193
Deductions from gross income	225,234	193,243	451,496	385,234
Net income	156,746	113,678	317,430	182,959

Southern Pacific

	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
Average miles of road operated	10,299	9,954	10,298	9,959
	$	$	$	$
Gross revenue	12,447,187	11,406,015	24,209,578	22,277,902
Operating expenses	7,190,828	7,168,195	14,276,626	14,190,876
Taxes	469,859	395,117	943,201	789,987
Total expenses and taxes	7,660,688	7,563,313	15,219,828	14,980,863
Net over expenses and taxes	4,786,499	3,842,701	8,989,750	7,297,039

Toledo Peoria & Western

	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
	$	$	$	$
Railroad and outside revenue	120,003	117,692	229,648	219,957
Operating expenses	92,616	87,392	176,393	173,444
Net earnings	27,386	30,300	53,255	46,513
Other income	3,502	1,600	8,001	4,563
Total net income	30,888	31,900	61,256	51,076
Fixed charges, &c	23,647	24,076	47,326	48,162
Surplus	7,241	7,824	13,930	2,914

Union Pacific System

	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
Average miles of road operated	7,257	7,016	7,257	7,002
	$	$	$	$
Gross revenue	8,451,436	7,750,894	16,270,021	15,079,244
Operating expenses	4,235,416	4,181,425	8,303,519	8,181,052
Taxes	380,627	299,648	761,661	606,154
Total expenses and taxes	4,616,043	4,481,073	9,065,180	8,787,207
Net over expenses and taxes	3,835,393	3,269,820	7,204,841	6,292,037

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